

Thatcham Memorial Foundation



ANNUAL REPORT 2023 – 2024

*To include statement of accounts
year ending 31st March 2024*

A Charitable Incorporated Organisation
Registered Charity Number: 1187212

Officers of the Foundation

Chairman:	Mr Nathan Gregory
Vice Chairman:	Mr Nick Cornish
Honorary Treasurer:	Mr Mike Brook

Board of Trustees

Community Trustees:

Mrs Sandra Bailey	<i>Re – Elected: 23.09.2021</i>
Mr Nick Cornish	<i>Re – Elected: 23.09.2021</i>
Mrs Jan Cover	<i>Re – Elected: 23.09.2021</i>
Mr Mike Farmer	<i>Re – Elected: 23.09.2021</i>
Mr Nathan Gregory	<i>Re – Elected: 23.09.2021</i>
Mr Richard Crumly	<i>Elected: 23.09.2021</i>

Nominated Trustees:

Ms Alli Pritchard	2 nd Thatcham Scout Group
Mr Alan Rivers	Thatcham Bowling Club
Mr Ian Borland BEM	Thatcham Royal British Legion
Mr Mike Brook	Thatcham Tennis Club
CLlr Mike Cole	Thatcham Town Council
CLlr Iain Cottingham	West Berkshire Council

Registered Office

Thatcham Memorial Hall
Brownsfield
Bath Road
Thatcham
Berkshire
RG18 3AG

Foundation Staff

General Manager:	<i>Contracted Services</i>
Site Administrator:	<i>Agency Appointment</i>
Caretaker:	Mr Gary Lewis [to 17.03.2024]

Bankers & Professional Advisers

Bankers: Metro Bank PLC
64 & 65, Northbrook Street
Newbury
Berkshire
RG14 1AE

Charities Aid Foundation
c/o Shawbrook Bank Ltd
9, Appold Street
London
EC2A 2AP

Investment Manager: BlackRock Investment Management (UK) Ltd
12, Throgmorton Avenue
London
EC2N 2DL

Independent Examiner: Heslops Chartered Accountants
1, High Street
Thatcham
Berkshire
RG19 3JG

Solicitor: Gardner Leader LLP
Winbolt House
The Broadway
Thatcham
Berkshire
RG19 3HX

Surveyor: Haslams Surveyors LLP
Country House
17, Friar Street
Reading
Berkshire
RG1 1DB

Health & Safety: Peninsular Group Ltd
Victoria Place
Manchester
M4 4FB

Constitution

Thatcham Memorial Foundation is a Charitable Incorporated Organisation, registered Charity no. 1187212. The current charity and its constitution was sealed by the Commission on January 9th 2020. The organisation has existed in one guise or another since 1946, with the charity fulfilling its objectives when the land holdings were officially transferred on 19th February 1947. The Foundation's governing document is written in respect of the Trust Deed dated 15th July 1948; this outlines the public subscription that acquired the land, purposes for which it should be used and the compliment of the original *Committee of Management*. Today the charity is managed by the Board of Trustees and its staff in accordance with its governing document whilst operating within the 2011 Charities Act and observing the requirements and guidance of the Charity Commission as regulator.

Charitable Aims & Public Benefit

Outlined in section 3 of the constitution *"The object of the charity shall be to provide or assist in the provision of facilities to include a village hall and playing fields for the inhabitants of the Parish of Thatcham and the neighbourhood thereof, for recreation and other leisure-time occupation in the interests of social welfare."* As a Foundation and not a membership-based organisation, the Charity does not have individual beneficiaries, rather the inhabitants within an area of benefit. The Area of Benefit has always been the Parish of Thatcham and surrounding areas, recently defined by the Seal of the Charity Commission as the Parishes of Thatcham, Ashford Hill with Headley, Brimpton, Bucklebury, Chieveley, Cold Ash, Frilsham, Greenham, Hampstead Norreys, Hermitage, Midgham and Yattendon encompassing approximately 40,000 individuals.

Selection of Trustees

The Board of Trustees is comprised of 12 members. Six *nominated Trustees* appointed by organisations and are referred to as the *Site Partners*. Six *Community Trustees* are appointed by the Board of Trustees from candidates drawn for the local community. A poll of attendees at the Annual Public Meeting indicates the community trustees appointed to serves a 4 year term on the Board. Should vacancies for community trustees arise the Board will advertise and interview suitable candidate before appointment to the Board of Trustees.

Governance Arrangements

The Board of Trustees meets throughout the year. The Board is responsible for ensuring all statutory requirements are met by the charity as well as providing financial oversight and setting out the Foundation's strategic direction. A set of smaller committees and task and finish groups are established through standing orders to oversee specific areas. The Foundation presently has six committees; Operations Committee; Finance Committee; Staff Committee; Events & Fundraising Committee; Open Space Committee; War Memorial Committee.

Report on the Foundation's Activities

This report covers the period from September 2023 through to September 2024. The past 12 months has heralded the greatest period of change for the Foundation in over 40 years. Due to the demands on the Trustees identifying the implications of the *Central Thatcham Flood Alleviation Scheme [CTFAS]* no other Strategic Priorities were agreed for the year.

The last year has seen a drastic change in the way the Foundation operate facility hire; this was made necessary by cumulative losses in recent years relating to the operation of the Memorial Hall, eventually losses in excess of £13k were recorded last year. Cutbacks have been made on cleaning supplies and consumables along with changing some utility providers. Three trustees held a consultation with regular and semi-regular hirers in early 2023; this covered the financial challenges, possible solutions and allowed these important user groups to make suggestions. Following this meeting the Board resolved to move to a self-service model of hiring. Regrettably this decision led to the redundancy of the Caretaker; Mr Gary Lewis served with the Foundation since his appointment in 2016 as a permanent member of staff and established an excellent rapport with all hirers as well as a reputation for turning his hand to any maintenance task on site. My thanks go to Gary for his understanding and professionalism during a difficult process and the whole Foundation wishes him well for the future. Self-service is working well and hirers are issued with emergency contacts if required along with a log book to leave notes and messages to the next incoming hirer and communicate with the office.

The onsite AED or defibrillator was decommissioned during covid due to an issue with the device and cabinet, effectively requiring the purchase of a new unit, cabinet and consumables expected to cost the Foundation in the region of £3000. The Foundation simply did not have the funds to replace the unit and despite efforts to raise funds our requests were rejected to the climate following the pandemic. In early 2024 chance conversation with our then local MP Laura Farris highlighted the possibility of getting a partially funded defib from the Department of Health & Social Care. Donations were received by MyCarBoots and Smart Parking Ltd to cover the match funding to purchase the device and cabinet. Our electrician Jon Lane of Aura Electrical Services fitted the cabinet at no charge and many regular hall hirers and Thatcham Tennis Club made donations to an earmarked reserve to cover future consumables. The Board and I thank the user groups for their support and generosity in bringing this vital service back on to the site.

Central Thatcham Flood Alleviation Scheme [CTFAS] both challenges the Foundation's long standing business model of hiring its assets as well as change the landscape irrevocably. Since the Foundation were first made aware of these works in 2019 countless meetings and versions of the plans have been discussed and redrafted by a small group of trustees; my thanks go to them along with representatives of West Berkshire Council and Ardent Consulting Engineers for their collaborative approach to find a scheme that best mitigates its impact on the local community. Many uses for the finished scheme have been discussed over the course of these meetings and ultimately no assurances can be given on what areas may be subject to laying water. Following advice from the Foundation's Solicitors and Land Agent the Board of Trustees has resolved to sell land affected by the Flood Alleviation Scheme to West Berkshire Council; subject to the necessary survey reports and consent of the Charity Commission. It is very much hoped that the sale area

and land to the north of the swale will be designated Public Open Space and will continue to provide a place of public recreation. Regrettably the land to be sold encompassing the final attenuation basin results in a 42% reduction of the Foundation's playing fields.

The Foundation continues to wrestle with three main challenges;

1. To claim monies lost during the build process; this includes the reduction in the Car Boot Sale, no visits from either the Fun Fair or the Circus and the decommissioning of the Tennis Courts.
2. To confirm heads of terms and land value for the sale of the northern part of the playing fields.
3. To re-configure the Foundation's remaining amenity space with its founding principle of sport at its heart.

I close with my thanks to the Trustees and our volunteers that help at our events, fundraising activities, and a particular individual who undertakes our bookkeeping and account preparation. It is estimated that over the last year our trustees and volunteers have donated over 1500 hours of their valuable time and expertise, without whom the Foundation would not exist.

N. M. Gregory Esq.
Chairman
26th September 2024



Laura Farris MP, Trustees, Volunteers, Sponsors and
representatives of Donors at the unveiling of the new AED

RECONCILIATION OF ACCOUNTS, TREASURER'S REPORT, AND STATEMENT FOR THE PERIOD 1 APRIL 2023 TO 31 MARCH 2024

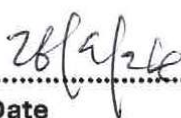
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Treasurer's Report

After a reported £19,000 loss from re-investment in the site in 2022-23, we have a surplus in 2023-24 of £12,783. Work on reducing the running costs of the Memorial Hall led to the caretaking post becoming redundant. Whilst this was a sacrifice in losing a valued member of staff, it does help us to be more competitive with other venues in the area. Hall users have been most helpful in adjusting to the new self-access arrangements. Our expenditure has been reduced. Looking specifically at Insurance, although the figure in the accounts is higher, this is because we have netted off recharges that were shown as income in previous years. Income has risen with both Hall hire and business donations increasing, which is good to report. Both the Balance Summary and the Assets and Liabilities tables show that funds have been moved between accounts to ensure the Foundation has not committed above the safeguard level of £85,000 with any one banker. Also, the Play Area Project grant has mostly been committed as planned. Despite two rounds of recruitment the Foundation has been unable to source a General Manager and continues to purchase services from a Trustee under the provisions of Part 9 of the Charities Act 2011 and Section 6 of the Foundation's Constitution. My sincere thanks go to Phil Dewsbury, who seems to have worked even harder this year in the day-to-day maintenance of our accounts and in the production of the material for the Report.

Mike Brook
Treasurer


Signed


Date

EXPENDITURE	2023 - 2024		2022 – 2023	
	Main Cat	Sub Cat	Main Cat	Sub Cat
Human Resources	£ 55,475		£ 48,176	
Manager		£ 36,735		£ 34,120
Site Administrator		£ 5,378		£ 3,452
Caretaker		£ 13,194		£ 10,017
Training		£ -		£ 95
Relief Cleaner		£ 72		£ 373
HMRC		£ 96		£ 119
Utilities	£ 7,298		£ 8,218	
Electricity		£ 2,663		£ 3,636
Solar Panels ¹		£ -		£ -
Refuse		£ 1,928		£ 1,483
Water		£ 2,708		£ 3,099
Statutory	£ 8,911		£ 5,998	
Insurance ²		£ 7,305		£ 3,446
Business Rates		£ 1,606		£ 2,552
Grounds Maintenance	£ 8,089		£ 8,200	
Grass Cutting		£ 3,054		£ 3,150
General Maintenance		£ 809		£ 2,572
Dog Waste and Litter Bins		£ 2,786		£ 2,478
Tree Works		£ 1,440		£ -
War Memorial	£ 779		£ 2,244	
Maintenance		£ 387		£ 584
Volunteer / Staff Gratuities		£ 79		£ -
Equipment		£ 17		£ 1,287
Gardening & Plants		£ 296		£ 374
Professional Services	£ 3,950		£ 4,722	
Auditor		£ 936		£ 900
Architects		£ 960		
Solicitor		£ 2,054		£ 3,822
Health & Safety	£ 1,512		£ 3,142	
Professional Advisers		£ 1,434		£ 1,564
Fire Safety		£ -		£ 128
Signage		£ 34		£ -
Asbestos Safety		£ -		£ 474
Equipment		£ 44		£ 820
Safety Barriers		£ -		£ 156
Maintenance	£ 3,816		£ 5,852	
Sundry		£ 105		£ -
Alarm		£ 491		£ 347
Cleaning		£ 64		-
CCTV		£ 108		£ 982
Building Maintenance		£ 3,049		£ 4,524

Office	£ 2,689		£ 3,310	
Equipment		£ 496		£ 1,036
Stationery		£ 252		£ 720
Uniform / PPE				£ 140
Software / IT		£ 556		£ 587
Volunteer / Staff Gratuities		£ 1,385		£ 828
Memorial Hall	£ 2,183		£ 25,637	
Equipment		£ 1,126		£ 25,637
Maintenance		£ 1,057		£ -
Clock Tower	£ 971			
Events ³		£ 425		£ -
Maintenance		£ 546		£ -
Communications & Advertising	£ 1,748		£ 2,171	
Telephone & Internet		£ 462		£ 1,456
Website		£ 106		£ 12
Alarm/Public WiFi		£ 507		£ -
Promotional Materials/Advertising		£ 529		£ 559
Zoom		£ 144		£ 144
2nd Thatcham Scouts	£ 11,462			
Professional Fees for Lease		£ 7,841		£ -
Insurance Claim		£ 2,521		£ -
Repair		£ 1,100		£ -
Thatcham Bowling Club	£ 5,126			
Professional Fees for Lease		£ 4,211		£ -
Insurance		£ 339		£ -
Repair		£ 576		£ -
Tennis Courts			£ 7,374	
Electronic Gate/Connection		£ -		£ 7,374
Defibrillator	£ 843			
Equipment		£ 750		£ -
Events ³		£ 93		£ -
Cleaning Supplies	£ 1,145		£ 1,411	
Fundraising Refund	£ 90			
Royal British Legion			£ 100	
Football Pitches			£ 500	
Annual Public Meeting	£ 593		£ 658	
Refundable Deposits	£ 839		£ 1,823	
Fundraising Expenses	£ 156		£ 671	
Total	£ 117,675		£ 130,207	

Notes.

1. The bill for Solar Panels is in dispute.
2. Recharges to tenants delayed until new lease in place.
3. Events not funded from earmarked reserves.

INCOME	2023 - 2024		2022 – 2023	
	Main Cat	Sub Cat	Main Cat	Sub Cat
Dividend & Interest	£ 18,894		£ 17,397	
Metro Bank		1,135		119
Charities Aid Foundation		141		66
Blackrock		17,617		17,212
Grants	£ 226		£ 9,600	
Football Pitches		226		2,226
Tennis Courts		-		7,374
Memorial Hall Hire	£ 37,869		£ 30,457	
Main Hall		33,082		28,057
Lounge		332		475
Storage		4,455		1,925
Field Hire	£ 14,145		£ 19,249	
Car Boot		11,725		12,223
Circus		600		675
Funfair		1,820		500
Football Training		-		5,851
2nd Thatcham Scouts	£ 284		£ 1,338	
Leasehold Rent		£ 284		853
Sublet Commission				485
Thatcham Bowling Club	£ -		£ 907	
Leasehold Rent				760
Sublet Commission				147
Tennis Courts	£ 900		£ 2,700	
NTA Operating License		900		2,700
Other Leasehold Rent	£ 1,229		£ 1,229	
Thames Valley Police Office		1,217		1,217
SSE Wayleaves		11		11
Fundraising	£ 1,780		£ 1,537	
West Berkshire Lottery		103		75
Directly Organised Events		1,322		1,154
War Memorial Quiz		355		308
Donations	£ 25,790		£ 108	
Clocktower		2,020		-
Defibrillator		615		-
Business Donation		23,100		-
General		115		108
War Memorial Car Park	£ 22,136		£ 16,471	
Public Car Park		18,916		16,471
Food Vendor		3,160		-
Refunds	£ 216		£ 320	
Insurance Claim	£ 3,827			
Refundable Deposits	£ 950		£ 2,800	

Recharges	£	2,212		£	6,984	
Asbestos Survey						142
Insurance						3,271
CCTV						319
Valuation						142
Repair			1,551			
Water			662			3,110
TOTAL	£		130,458	£		111,096

Play Area Project	Income	Expenditure
Equipment		£ 96,834
Events		£ 638
Greenham Trust Grant	£ 1,443	
Other Grants	£ 1,500	
Safety Check		£ 396
Safety Barriers On Footpath		£ 118
Total	£ 2,943	£ 97,986

Summary

Income & Expenditure Summary	2023-2024	2022-2023
Income	£ 130,458	£ 111,097
Expenditure	£ 117,675	£ 130,207
Excess of Regular Income over Expenditure	£ 12,783	-£ 19,110
Play Area Project Fund Income	£ 2,943	£ 101,495
Play Area Project Fund Expenditure	£ 97,986	
TOTAL	-£ 82,260	£ 82,385

Assets & Liabilities

Fixed Assets	31.03.2024	31.03.2023
Memorial Hall [Inc Clock Tower]	£ 917,632	£ 917,632
Scout Hut	£ 548,738	£ 548,738
Bowls Clubhouse	£ 667,627	£ 667,627
War Memorial	£ 114,490	£ 114,490
Tennis Courts	£ 57,245	£ 57,245
Land	£ 1	£ 1
Total	£ 2,305,733	£ 2,305,733

Buildings as at May 2022 desktop re-valuation by Rebuild Cost Assessment Ltd.
The play area was added in March 2023 after completion.

Bank Accounts & Funds	31.03.2024	31.03.2023
Metro Bank	£65,852	£169,003
Current Account	£8,760	£3,957
General Reserve	£10,000	£10,712
Clocktower Earmarked Reserve	£1,454	-
Defibrillator Earmarked Reserve	£1,065	£1,200
Maintenance Earmarked Reserve	£5,000	£5,000
War Memorial Earmarked Reserve	£4,687	£5,209
Rolling Capital Fund	£21,882	£24,854
Play Area Sinking Fund	£0	£5,000
Tennis Courts Sinking Fund	£0	£5,250
Play Area Project Fund	£6,452	£101,495
Football Pitches Project Fund	£1,552	£1,326
Hirers' Deposit	£5,000	£5,000
Charities Aid Foundation	£41,052	£20,161
Emergency Reserve	£25,302	£20,161
Play Area Sinking Fund	£8,750	£0
Tennis Courts Sinking Fund	£7,000	£0
Total	£106,905	£189,164

Investments	31.03.2024	31.03.2023
Blackrock		
1981 Permanent Endowment ¹	£491,325	£479,909
1982 Recoupment Fund ²	£27,009	£25,444
1992 Investment ³	£21,882	£21,261
Total	£540,216	£526,614

Notes.

1. Fund created from the sale of land for the additional bungalows.
2. Money loaned from Permanent Endowment to pay for the building of the Memorial Hall, paid back between 1982 and 2007.
3. Investment of surplus funds in 1992 was represented by 3000 units held in the Blackrock Equity Fund Income.

Overall Balance Sheet 31.03.2024

Overall Balance Sheet	31.03.2024	31.03.2023
Metro Bank	£65,852	£169,003
Charities Aid Foundation	£41,052	£20,161
Portfolio Investments	£540,216	£526,614
Fixed Assets	£2,504,297	£2,504,297
Total	£3,151,417	£3,220,301

The Portfolio of Investments are administered by BlackRock Investment Management [UK] Limited. The accounts, funds, number of units and value as shown in the portfolios statement as of March 31st 2024 are shown below.

Portfolio of Investments	No. Units	31.03.2024	31.03.2023
Blackrock			
Charities Equity Fund A Income	62,386.10	£455,054	£442,133
Charities Bond Fund A Income	39,918.19	£58,153	£59,037
Charities Equity Fund Accumulating	946.659	£24,435	£22,938
Charities Bond Fund Accumulating	56.07	£2,574	£2,506
Total	-	£540,216	£526,614


Presentation of accounts, statements and bank reconciliation approved by Finance Committee on 12th September 2024.

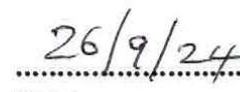
Nathan Gregory
Chairman


.....
Signed


.....
Date

Nicholas Cornish
Vice Chairman


.....
Signed


.....
Date

Notes to the accounts

Responsibilities of the Board of Trustees

We are required under the Charities Act 1993 and successive legislation to prepare financial statement for each financial year which give a true and fair view of the Charity's financial state, and of its results for the period. In preparing those financial accounts we are required to;

1. Select suitable accounting policies and apply them consistently.
2. Make judgements and estimates that are reasonable, for prudent purposes and activities of the Charity.
3. Prepare the financial statement on a going concern basis unless it is inappropriate to presume the charity will continue.

We are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and enable us to ensure that the financial statement comply with the Charities Act 1993 and successive legislation. We are also responsible for safeguarding the assets of the charity and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Accounting Policies

Accounting Convention:

The financial statements have been prepared under the historical cost conventions and in accordance with the Financial Reporting Standard for Smaller Entities [effective April 2008], the Charities Act 2011 and the requirements of the Statement of Recommended Practice, Account and Reporting by Charities.

Incoming Resources:

All incoming resources are within the Income and Expenditure Summary when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources Expended:

Expenditure has been classified under specific headings that aggregate all costs related to that category. Where costs cannot be directly attributed to a particular heading, they have been allocated to activities on a basis consistent with the use of resources.

VAT Status:

The requirement to apply for VAT status is dependent on qualifying income, and that income being in excess of £90,000. Non – Qualifying income includes; Dividends & Interest, Grants, Fundraising, Rental and fee payments from property, donations and regular hiring of facilities.

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THATCHAM MEMORIAL FOUNDATION

I report to the trustees on my examination of the accounts of the Thatcham Memorial Foundation (Charity number 1187212) for the year ended 31.03.2024.

Responsibilities and basis of report

As the charity trustees of the Trust, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- (1) accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
- (2) the accounts do not accord with those records; or
- (3) the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.


Stephen J Coke FCA FRSA

Relevant professional qualification or body: Chartered Accountant ICAEW

C B Heslop And Company Limited, Chartered Accountants, 1 High Street, Thatcham, Berks., RG19 3JG

Date: 26th September 2024