

MICHAEL HARDINGE'S CHARITY FOR A SCHOOL

England & Wales · Charity number 309585

Details

Other names	MICHAEL HARDINGE FOUNDATION, MICHAEL HARDINGE TRUST
Status	Registered
Legal form	Other
Registered	1962-07-25
Register	View on the Charity Commission register

Contact

Address
Dairy Court
Holly Tree Farm
Horley
Banbury
Oxfordshire
OX15 6BJ

Phone 01295738334

Email john.tite@gmail.com

Website themichaelhardingetrust.org

Activities

Objects: REPAIR AND INSURANCE OF THE PROPERTY, AND SUBJECT THERETO, THE YEARLY INCOME TO BE APPLIED IN PROMOTING THE EDUCATION (INCLUDING SOCIAL AND PHYSICAL TRAINING) OF YOUNG PERSONS WHO HAVE NOT ATTAINED THE AGE OF 25 YEARS, WHO ARE RESIDENT IN THE PARISH OF HORLEY AND WHO IN THE OPINION OF THE TRUSTEES ARE IN NEED OF FINANCIAL ASSISTANCE.

Activities: Promoting the education (including social and physical training) of young persons who have not attained the age of 25 years, who are resident in the parish of Horley and who in the opinion of the trustees are in need of financial assistance. Repair and insurance of the property.

Classification

- **How:** Makes Grants To Individuals
- **What:** Education/training
- **Who:** Children/young People

Geography

- **Area of benefit:** PARISH OF HORLEY
- Oxfordshire

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£37,165	£37,264	-	-
2023-12-31	£21,531	£20,412	-	-
2022-12-31	£36,652	£35,069	-	-
2021-12-31	£25,309	£37,013	-	-
2020-12-31	£39,294	£44,717	-	-

Trustees

Name	Role	Appointed
JOHN TITE	Chair	2012-10-01
Annaliese Hendry		2026-01-26
David Shaw		2023-02-01
JANE CHANTAL MARY WILLIAMS		2021-09-01
JENNIFER LOUISE SMITH		2021-09-01
JULIE ATTFIELD		2014-03-31

MICHAEL HARDINGE'S CHARITY FOR A SCHOOL

England & Wales - Charity number 309585

Accounts

THE MICHAEL HARDINGE FOUNDATION

RECEIPTS AND PAYMENTS ACCOUNT

YEAR ENDED 31ST DECEMBER 2024

THE MICHAEL HARDINGE FOUNDATION

YEAR ENDED 31ST DECEMBER 2024

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THE MICHAEL HARDINGE FOUNDATION

Folio 1

RECEIPTS AND PAYMENTS ACCOUNT

FOR THE YEAR ENDED 31ST DECEMBER 2024

	2024	2023
<u>Balances Brought Forward:</u>		
Bank current account	8,057	7,059
Charities Deposit Fund	8	8
Lottery Cash Balance	70	479
Stock	65	65
Cash	<u>530</u>	
	8,730	<u>7,611</u>

	Receipts	Payments		Receipts	Payments	
Cottage:						
Building		17,597			1,095	
Heating Oil	385			14		
Insurance 50%		3,596			3,216	
Maintenance		292			490	
Rental	7,570			9,360		
Rental Fee	<u> </u>	<u>174</u>		<u> </u>	<u> </u>	
	7,955	21,659	(13,704)	9,374	4,801	4,573
Hall:						
Caretaker		1,200			1,200	
Electricity		676			817	
Hall Hire	2,597			2,813		
Heating Oil		482			1,359	
Insurance 50%		3,596			3,215	
Licensing		70			70	
Maintenance		3,869			2,617	
Water	<u> </u>	<u>236</u>		<u> </u>	<u>197</u>	
	2,597	10,129	(7,532)	2,813	9,475	(6,662)

THE MICHAEL HARDINGE FOUNDATION

Folio 2

FOR THE YEAR ENDED 31ST DECEMBER 2024

	2024		2023	
	Receipts	Payments	Receipts	Payments
Trust General:				
Cash Transfer	400	400		
Cinema Club	424	210	1,066	556
COIF Drawdown	17,000			
COIF Income	1,838		2,042	
Donations	4,113		3,688	
Grants		2,900		4,440
Insurance		536		
Lottery	<u>2,838</u>	<u>1,430</u>	<u>2,548</u>	<u>1,140</u>
	<u>26,613</u>	<u>5,476</u>	<u>21,137</u>	<u>6,136</u>
Total	<u>37,165</u>	<u>37,264</u>	(99) <u>21,531</u>	<u>20,412</u>
				1,119
Balances Carried Forward:				
Bank current account		7,815		8,057
Charities Deposit Fund		8		8
Lottery cash balance		484		70
Stock of refreshments				65
Cash		<u>324</u>		<u>530</u>
		<u>8,631</u>		<u>8,730</u>

THE MICHAEL HARDINGE FOUNDATION

Folio 3

STATEMENT OF ASSETS AND LIABILITIES

AS AT 31ST DECEMBER 2024

	2024	2023	
<u>Assets:</u>			
Property	The Old School and Cottage, Horley As valued by Ankers on 29 th January 2008	500,000	500,000
Investments	2,910.1013 Income shares in the Charities Official Investment Fund	59,056	74,387
Bank Current Account		7,815	8,057
Charities Deposit Fund		8	8
Lottery cash balance		484	70
Stock of refreshments			65
Cash		<u>324</u>	<u>530</u>
		£ <u>567,687</u>	£ <u>583,117</u>
<u>Liabilities:</u>			
Creditors & Accruals		<u>0</u>	<u>£755</u>

ANNUAL REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31ST DECEMBER 2024

Brief Summary of Principal Objects & Responsibilities

1. To apply the yearly income of the trust in promoting the education (including social and physical training) of the young persons who have not attained the age of 25, who reside in Horley,
2. To manage and maintain the endowed property.
3. To let all property not required or occupied for Trust purposes.
4. To maintain endowed funds.
5. All in accordance with the requirements and accountabilities prescribed by the Trust Scheme of 7 September 1896, as amended by the DES Scheme of 21 June 1971, and current legislation.

Organisation & Policies

1. Trustees are appointed in accordance with the above Scheme, to manage the activities of the Charity, implement its principal objectives, and maintain continuation of its income and assets on a prudent basis, in compliance with their responsibilities.
2. Trustees' meetings are held on a regular basis, usually 4 times per year.
3. The Annual Accounts are drawn up shortly after each year end, and are reviewed and completed by a Chartered Accountant engaged by the Trustees.
4. The trustees submit an Annual Report to the Annual open meeting of the Horley Parish Council,
5. All activities are carried out by the Trustees supported by unpaid local volunteers. The Trustees do not receive remuneration.
6. There were no material changes in the organisation or policies of the Charity during the year.

The past year was a particularly demanding one for the Trustees, albeit with significant achievements in a number of areas. As reported last year we had to adjust to rising costs across the board, particularly in the operation of the Old School Hall. It became clear that our main source of income, the rental from the School Cottage, was far below the market rate, and the decision was made to raise the rent from the property. Sadly, this meant that the existing tenant moved on. We were then faced with a major programme of work to refurbish the property to be able to rent at market rates. Thanks to significant efforts and time from the Trustees, together with a large input of cash from the reserves, the Cottage was transformed in quick time and new tenants were found to move in from September. We hope to see the benefits from this move on our finances over the coming months and years.

Prior to this at the start of the year we also had to invest in essential repairs and maintenance to the Old School. This included some redecoration and particularly the replacement of part of the old drains system which was causing regular and very inconvenient blockages. The end result of all this work has been a much more resilient and sustainable situation which we can now hopefully build on for the future.

The ever-increasing costs of maintaining and running the Old School has prompted us to consider additional funding. As the School Hall is an important village asset an approach has been made to the Parish Council for some limited financial support. This is currently under consideration by the Council and it is important to note that this would be solely for the support of the Old School and not the educational grant funding. In 2024 the costs of running the Old School amounted to £10,603, Hire charges contributed £2,597 to this figure. At present the balance of £8,006 is contributed by the MHT and the MHT are requesting £2,000 from the PC (to be reviewed annually).

Of course, the other principal objective of the MHT is to provide funding and support to the children and young people of the village, and it is the intention of the Trust to continue this to the best of our ability. The amount distributed by the Trust in response to requests for grants varies hugely as the number of children at various stages of their education varies. The amount paid in grants for 2024 was £2,900, which is lower than average, however we are aware that there are now more children in the village and we expect that figure to rise again. In addition, the Trustees are always keen to support projects in the village for the benefit of local children. The MHT provided support to enable the children's concert as part of the Ironstone Festival to go ahead and this was very well supported. A new 'Play and Stay' group for toddlers has started. And please don't forget to keep an eye out for new initiatives for this coming year.

Finally, we need to note that David Rowland retired as an ex-officio Trustee at the start of the year. His wide knowledge across the board on building maintenance, governance issues and wise counsel will be much missed. However, we are pleased to report that for 2025 we have a new ex-officio Trustee, Annaliese Hendry. Her background

knowledge in Education matters will hopefully help the Trust move forward and we welcome her on to the team.

As always if you want to find out more about the trust, please visit the pages on the Horley Views web site or talk to any of the Trustees. Thank you all for your continued support.

John Tite, Chairman Michael Hardinge Trust

The Trustees: John Tite (Chairman), Graham Curd, Julie Attfield, Jane Williams, Jenny Smith, David Shaw, Annaliese Hendry (ex Officio)

Accounts for the Year Ended 31 December 2024, and Future Commitments

Gross income was £37,165, which was £18,366 higher than last year, mainly due to a £17,000 sale of investments this year. Cottage rent and letting income reduced by £1,635 due to the cottage refurbishment, other income increased by £73, a fall in income from the cinema club £(642) offset by an increase in Lottery income and Donations, £715. Dividend income earned from shares in the Charities Official Investment Fund at £1,838 which was £204 less than last year.

Gross expenditure was £37,264, Cottage maintenance and repair costs were £17,889, compared to £1,585 last year, £16,304 higher due to the refurbishment costs. Grants given £2,900 compared to £4,440 the previous year, £1,540 lower. Excluding the above costs, other expenditure was £16,475 compared to £14,387, £2,088 higher than last year.

The properties were valued in January 2008 at a figure of £500,000.

The Trustees anticipate that the financial position of the Charity will remain stable for the foreseeable future, and the Charity will continue to be able to meet its liabilities as they fall due. The principal objectives and policies of the Trust will continue.

Charity Trustees. Mr J P Tite, Mrs J Attfield, Mr G P Curd
Mrs J Williams, Mrs J Smith, Mr D Shaw

Ex Officio Trustees. Mrs A Hendry
All resident in the Parish of Horley.

Principal Contact Address registered with the Charity Commission
Dairy Court, Holly Tree Farm, Horley, Nr Banbury, OX15 6BJ

Bank: Lloyds TSB, 12 High Street, Banbury, Oxon.

Accountant: D Raper ACA Orchard House, Horley, Banbury, OX15 6BH

Solicitors: Aplins Solicitors, 36 West Bar, Banbury, Oxon

J P Tite

Chairman of the Trustees of the Michael Hardinge Charity for a school
(Also known locally as the Michael Hardinge Trust)

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE
MICHAEL HARDINGE FOUNDATION.

I report on the accounts of the Foundation for the year ended 31st December 2024 which are set out on folios 1 to 3.

Respective Responsibilities of the Trustees and Examiner.

The charity's trustees consider that an audit is not required for this year under section 43(2) of the Charities Act 1993 (the Act), as amended by section 28 of the Charities Act 2006, and that an independent examination is needed.

It is my responsibility to:

1. examine the accounts (under section 43 of the Act, as amended);
2. follow the procedures laid down in the General Directions given by the Charity Commission (under section 43(7)(b) of the Act, as amended): and
3. state whether particular matters have come to my attention.

Basis of Independent Examiner's Report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the accounts.

Independent Examiner's Statement.

In connection with my review, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect, the trustees have not met the requirements to ensure that
 - a) proper accounting records are kept in accordance with section 41 of the Act; and
 - b) accounts are prepared which agree with the accounting records and to comply with the accounting requirements of the Act

have not been met; or

2. to which , in my opinion should be drawn in order to enable a proper understanding of the accounts to be reached.

D Raper ACA
Orchard House
Horley

Banbury OX15 6B
Date

Folio 6

TRUSTEES' APPROVAL

I approve this Account, on behalf of the Trustees, and confirm that I have made available all relevant records and information for its preparation and agree to its submission to the Charity Commissioners.

Signed

Dated

MICHAEL HARDINGE'S CHARITY FOR A SCHOOL

England & Wales - Charity number 309585

Accounts

THE MICHAEL HARDINGE FOUNDATION

RECEIPTS AND PAYMENTS ACCOUNT

YEAR ENDED 31ST DECEMBER 2022

THE MICHAEL HARDINGE FOUNDATION

YEAR ENDED 31ST DECEMBER 2022

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THE MICHAEL HARDINGE FOUNDATION

Folio 1

RECEIPTS AND PAYMENTS ACCOUNT

FOR THE YEAR ENDED 31ST DECEMBER 2022

	2022	2021
<u>Balances Brought Forward:</u>		
Bank current account	4,865	17,359
Charities Deposit Fund	8	8
Lottery Cash Balance	927	320
Stock	228	
Cash	<u> </u>	<u>45</u>
	6,028	17,732
<u>Receipts:</u>		
Charities Deposit Interest		
C.O.I.F. Dividends	2,455	2,356
Sale of C.O.I.F Investments	20,000	
Cottage Rent	9,030	8,700
Lottery Subscriptions	2,451	2,743
Fund Raising	96	
Letting etc.	1,485	785
Contribution to Fuel	475	176
Donations	118	10,353
Cinema Club	542	
HMRC		196
	<u>36,652</u>	<u>25,309</u>
	£ <u>42,680</u>	£ <u>43,041</u>

THE MICHAEL HARDINGE FOUNDATION

Folio 2

FOR THE YEAR ENDED 31ST DECEMBER 2022

	2022	2021
<u>Payments:</u>		
Grants	13,340	9,800
Insurance	4,468	3,142
Electricity	240	224
Oil	609	280
Rates and Water Rates	151	158
Maintenance and Repairs	12,866	5,853
Lottery Costs	1,410	850
Purchase of investment units		15,000
Cricket Club Sponsorship		800
Cinema Club	402	
Miscellaneous	<u>1,583</u>	<u>906</u>
	35,069	37,013
<u>Balances Carried Forward:</u>		
Bank current account	7,059	4,865
Charities Deposit Fund	8	8
Lottery cash balance	479	927
Stock of refreshments	<u>65</u>	<u>228</u>
	£ <u>42,680</u>	£ <u>43,041</u>

THE MICHAEL HARDINGE FOUNDATION

Folio 3

STATEMENT OF ASSETS AND LIABILITIES

AS AT 31ST DECEMBER 2022

	2022	2021	
<u>Assets:</u>			
Property	The Old School and Cottage, Horley As valued by Ankers on 29 th January 2008	500,000	500,000
Investments	3,748.4 Income shares in the Charities Official Investment Fund	68,127	98,420
Bank Current Account		7,059	4,865
Charities Deposit Fund		8	8
Lottery cash balance		479	927
Stock of refreshments		65	228
Debtors & Prepayments			
		<u>£ 575,738</u>	<u>£ 604,448</u>
<u>Liabilities:</u>			
Creditors & Accruals		<u>£755</u>	<u>£700</u>

ANNUAL REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31ST DECEMBER 2022

Brief Summary of Principal Objects & Responsibilities

1. To apply the yearly income of the trust in promoting the education (including social and physical training) of the young persons who have not attained the age of 25, who reside in Horley,
- 2.
3. To manage and maintain the endowed property.
4. To let all property not required or occupied for Trust purposes.
5. To maintain endowed funds.
6. All in accordance with the requirements and accountabilities prescribed by the Trust Scheme of 7 September 1896, as amended by the DES Scheme of 21 June 1971, and current legislation.

Organisation & Policies

1. Trustees are appointed in accordance with the above Scheme, to manage the activities of the Charity, implement its principal objectives, and maintain continuation of its income and assets on a prudent basis, in compliance with their responsibilities.
2. Trustees' meetings are held on a regular basis, usually 4 times per year.
3. The Annual Accounts are drawn up shortly after each year end, and are reviewed and completed by a Chartered Accountant engaged by the Trustees.
4. The trustees submit an Annual Report to the Annual open meeting of the Horley Parish Council,
5. All activities are carried out by the Trustees supported by unpaid local volunteers. The Trustees do not receive remuneration.
6. There were no material changes in the organisation or policies of the Charity during the year.

Despite operating in ever more challenging times the Michael Hardinge Trust continues to do its best to meet its charitable obligations. A notable highlight is that over the last year the Trust has given over £14,000 in grants to village children to help with their education, particularly on the big step to further education. Jane Williams, one of the new Trustees, will now take a lead role in managing the grants and was instrumental in arranging a donation to Hornton School to make a big difference in the development of reading skills.

The rental from the school cottage is still a significant part of the income to the Trust. However, being an old, listed building, this means that we have continued to spend to maintain the structure and improve habitability. We consider this an investment for the future sustainability of the Trust and an essential part of our work. The School Hall itself also needs continual maintenance and this year we have had to replace two of the characterful old windows which were in danger of collapse. This work had to be funded from our reserves. We still have plans for major investment in the School Hall to secure its future although this is reliant on being able to secure grants or donations and we are being careful not to invest until we can identify a clear way forward for funding. The hall continues to be a key village resource and for many weeks the hall hosts at least one local class every weeknight, as well as special events like the summer fete.

As a condition of our insurance cover, The Trustees commissioned an updated reinstatement and valuation report for the Cottage and School Hall. As well as the cost of the survey and report, the revised valuations (last carried out in 2009) meant that the insurance cover doubled. This will have a significant impact on the budget for 2023, along with the planned rise in energy costs in 2023.

As can be seen, fundraising for the Trust has never been more important. The huge increases in insurance and energy costs among other things have meant that reluctantly we will have to increase the hire fees. We will try to ease these in as gently as possible and remain comparable to other local halls. A new detailed scale of charges will be introduced. The Lottery continues to be a big contributor and participation levels are at an all-time high. Cinema club has restarted again for a full season, although sadly the Toddlers Group has ceased operating.

It was with much regret that the Trustees accepted the resignation of Barry Moss as a Trustee and Treasurer, at the end of 2022. Barry has been a key figure in the development of the Trust over the last fifteen or so years and has had a major impact on improving the financial state of the Trust as well as improving the facilities in the Hall by obtaining a number of grants. The vacancy for a Trustee has been ably filled by David Shaw, who takes up his role in 2023 and has a wealth of relevant experience. Finally, the Trustees were able to honour the work of Mike Patching, Chairman of the Trust for so many years, and his wife Sue, also a long serving Trustee. A dinner was held with past and present Trustees, where the couple were presented with presents to mark the occasion, and for Mike an album of pictures, thanks and comments from many local children.

John Tite, Chairman, Michael Hardinge Trust.

The Trustees: John Tite (Chairman), Graham Curd, Julie Attfield, Jane Williams, Jenny Smith, David Shaw, David Rowland (ex Officio)

Accounts for the Year Ended 31 December 2022, and Future Commitments

Gross income was £36,652, which was £11,344 higher than last year, mainly due to a sale of investment this year (£20,000) offset by a reduction in donations (£10,236, of which £9,907 was support from Cherwell District Council). Cottage rent and letting income increased by £1,030 and other income increased by £450, mainly income from the cinema club. Dividend income earned from income shares in the Charities Official Investment Fund at £2,455 was £99 up on last year.

Maintenance and repair costs were £12,866, compared to £5,853 last year. Grants given £13,340 compared to £9,800 the previous year. Overall expenditure was £1,944 lower than last year as the Trust increased its CCLA investments last year by £15,000.

The properties were valued in January 2008 at a figure of £500,000.

The Trustees anticipate that the financial position of the Charity will remain stable for the foreseeable future, and the Charity will continue to be able to meet its liabilities as they fall due. The principal objectives and policies of the Trust will continue.

Charity Trustees. Mr J P Tite, Mr B W Moss (resigned 31/12/2022),
Mrs J Attfield, Mr G P Curd, Mrs J Williams, Mrs J Smith,
Mr D Shaw (appointed 03/04/2023)

Ex Officio Trustees. Mr D Rowland
All resident in the Parish of Horley.

Principal Contact Address registered with the Charity Commission

Dairy Court, Holly Tree Farm, Horley, Nr Banbury, OX15 6BJ

Bank: Lloyds TSB, 12 High Street, Banbury, Oxon.

Accountant: D Raper ACA Orchard House, Horley, Banbury, OX15 6BH

Solicitors: Aplins Solicitors, 36 West Bar, Banbury, Oxon

J P Tite

Chairman of the Trustees of the Michael Hardinge Charity for a school
(Also known locally as the Michael Hardinge Trust)

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE
MICHAEL HARDINGE FOUNDATION.

I report on the accounts of the Foundation for the year ended 31st December 2022 which are set out on folios 1 to 3.

Respective Responsibilities of the Trustees and Examiner.

The charity's trustees consider that an audit is not required for this year under section 43(2) of the Charities Act 1993 (the Act), as amended by section 28 of the Charities Act 2006, and that an independent examination is needed.

It is my responsibility to:

1. examine the accounts (under section 43 of the Act, as amended);
2. follow the procedures laid down in the General Directions given by the Charity Commission (under section 43(7)(b) of the Act, as amended): and
3. state whether particular matters have come to my attention.

Basis of Independent Examiner's Report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the accounts.

Independent Examiner's Statement.

In connection with my review, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect, the trustees have not met the requirements to ensure that
 - a) proper accounting records are kept in accordance with section 41 of the Act; and
 - b) accounts are prepared which agree with the accounting records and to comply with the accounting requirements of the Act

have not been met; or

2. to which , in my opinion should be drawn in order to enable a proper understanding of the accounts to be reached.

D Raper ACA
Orchard House
Horley
Banbury OX15 6B
Date

TRUSTEES' APPROVAL

I approve this Account, on behalf of the Trustees, and confirm that I have made available all relevant records and information for its preparation and agree to its submission to the Charity Commissioners.

Signed

Dated

MICHAEL HARDINGE'S CHARITY FOR A SCHOOL

England & Wales - Charity number 309585

Accounts

THE MICHAEL HARDINGE FOUNDATION

RECEIPTS AND PAYMENTS ACCOUNT

YEAR ENDED 31ST DECEMBER 2021

THE MICHAEL HARDINGE FOUNDATION

YEAR ENDED 31ST DECEMBER 2021

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THE MICHAEL HARDINGE FOUNDATION

Folio 1

RECEIPTS AND PAYMENTS ACCOUNT

FOR THE YEAR ENDED 31ST DECEMBER 2021

	2021	2020
<u>Balances Brought Forward:</u>		
Bank current account	17,359	7,777
Charities Deposit Fund	8	8
Lottery Cash Balance	320	
Cash	<u>45</u>	<u>370</u>
	17,732	8,155
<u>Receipts:</u>		
Charities Deposit Interest		
C.O.I.F. Dividends	2,356	2,341
Sale of C.O.I.F Investments		15,000
Cottage Rent	8,700	7,450
Lottery Subscriptions	2,743	2,548
Fund Raising		1,544
Letting etc.	785	345
Contribution to Fuel	176	490
Donations	10,353	10,332
Cinema Club		126
HMRC	196	
Insurance Claim receipt	<u> </u>	<u>14,118</u>
	<u>25,309</u>	<u>54,294</u>
	<u>£ 43,041</u>	<u>£ 62,449</u>

THE MICHAEL HARDINGE FOUNDATION

Folio 2

FOR THE YEAR ENDED 31ST DECEMBER 2021

	2021	2020
<u>Payments:</u>		
Grants	9,800	7,100
Insurance	3,142	2,942
Electricity	224	401
Oil	280	594
Rates and Water Rates	158	95
Maintenance and Repairs	5,853	31,611
Lottery Costs	850	943
Purchase of investment units	15,000	
Cricket Club Sponsorship	800	
Cinema Club		120
Miscellaneous	<u>906</u>	<u>911</u>
	37,013	44,717
<u>Balances Carried Forward:</u>		
Bank current account	4,865	17,359
Charities Deposit Fund	8	8
Lottery cash balance	927	320
Stock of refreshments	228	
Cash	<u> </u>	<u>45</u>
	<u>£ 43,041</u>	<u>£ 62,449</u>

THE MICHAEL HARDINGE FOUNDATION

Folio 3

STATEMENT OF ASSETS AND LIABILITIES

AS AT 31ST DECEMBER 2021

	2021	2020
<u>Assets:</u>		
Property		
The Old School and Cottage, Horley As valued by Ankers on 29 th January 2008	500,000	500,000
Investments		
4,785.48 Income shares in the Charities Official Investment Fund	98,420	71,683
Bank Current Account	4,865	17,359
Charities Deposit Fund	8	8
Lottery cash balance	927	320
Stock of refreshments	228	
Cash		45
Debtors & Prepayments		
	<hr/>	<hr/>
	£ 604,448	£ 589,415
<u>Liabilities:</u>		
Creditors & Accruals	<hr/>	<hr/>
	£700	£700

ANNUAL REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2021

Brief Summary of Principal Objects & Responsibilities

1. To apply the yearly income of the trust in promoting the education (including social and physical training) of the young persons who have not attained the age of 25, who reside in Horley and who in the opinion of the Trustees are in need of financial assistance.
2. To manage and maintain the endowed property.
3. To let all property not required or occupied for Trust purposes.
4. To maintain endowed funds.
5. All in accordance with the requirements and accountabilities prescribed by the Trust Scheme of 7 September 1896, as amended by the DES Scheme of 21 June 1971, and current legislation.

Organisation & Policies

1. Trustees are appointed in accordance with the above Scheme, to manage the activities of the Charity, implement its principal objectives, and maintain continuation of its income and assets on a prudent basis, in compliance with their responsibilities.
2. Trustees' meetings are held on a regular basis.
3. The Annual Accounts are drawn up shortly after each year end, and are reviewed and completed by a Chartered Accountant engaged by the Trustees.
4. It is the policy of the trustees to circulate copies of the Annual Accounts at the Annual open meeting of the Horley Parish Council, during which a verbal report of the activities and accounts is made by the Treasurer Trustee, and any questions are responded to in an informative manner. Interest is encouraged.
5. All activities are carried out by the Trustees supported by unpaid local volunteers. The Trustees do not receive remuneration.
6. There were no material changes in the organisation or policies of the Charity during the year.

Commentary on the activities and projects during the year.

The last year has been a period of rebuilding following the difficulties of operating during the pandemic. Trust Chairman Mike Patching decided to retire last May after many years' service as Chairman of the Trust and certainly this last year has demonstrated how much time and effort he dedicated to ensuring the trust is a real benefit to the village.

Mike's departure left us with two vacancies as we already had one. We have been very fortunate to have found two excellent new full trustees, namely Jane Williams and Jenny Smith.

Supporting the children and young people in the village to meet their educational goals is the primary function of the Trust and we were delighted to continue to be able to make the appropriate universal grants, mostly at the start of the educational year. Following the appointment of a new Head teacher, we have also re-established financial support to Hornton School. Building on our support for the development of their library facilities, we have also assisted with the provision of resources for early reading skills for the pupils.

Our other principal task is of course to maintain and improve the Old School Hall as an important hub in the social life of the village. Maintaining the Covid precautions for the Old School took significant time and resources from the Trustees and our thanks also go to Caroline Pearce who kept the Hall in good order. We are pleased to report that many regular users returned to use the Old School from last Summer, as and when Covid restrictions eased. Tap dancing, Zumba and Yoga classes all successfully restarted. Unfortunately, the Toddler group has had to pause their activities due to low attendance, but we hope they can return in the future. The cinema club has also taken a rest, but it will return in late 2022. The hall has also been well used for both private and public events. Notably, the Ladies Guild held a successful post Covid Village Tea in September.

Unfortunately, the costs of maintaining the fabric of an old building like the School Hall are never-ending and increasing. We had a major problem with renewing the insurances to cover the School Hall and cottage, which in addition to requiring a higher premium, also added more safety and maintenance costs. The Trust has been carrying out significant maintenance and improvement work to the School Cottage. This is seen as a necessary investment given that the rental from the cottage is a major contribution to the income of the Trust

We are determined to maintain and improve the Old School Building and facilities and we intend to identify a scheme of major improvements. Delivering these will of necessity be dependent on obtaining grants and may also need support from the village. For now, we would like to put together a vision for the Hall which will then allow us to estimate costs. We hope to enlist the help of residents from the village to generate ideas.

The Trustees: John Tite (Chairman), Graham Curd, Barry Moss, Julie Attfield, Jane Williams, Jenny Smith, David Rowland (ex Officio)

Accounts for the Year Ended 31 December 2021, and Future Commitments

Gross income was £25,309, which was £28,986 lower than last year mainly due to a sale of investment last year (£15,000) and an Insurance Claim (£14,118). Cottage rent and letting income increased by £1,690 but fund raising fell by £642. Dividend income earned from income shares in the Charities Official Investment Fund at £2,356 was virtually the same as last year.

Maintenance and repair costs were back to normal levels at £5,853, compared to £31,611 last year. Grants given £9,800 compared to £7,100 last year. Investment were made this year of £15,000 the first time since 2015 the trust has been able to do so. Overall expenditure was £7,704 lower than last year.

The properties were valued in January 2008 at a figure of £500,000.

The Trustees anticipate that the financial position of the Charity will remain stable for the foreseeable future, and the Charity will continue to be able to meet its liabilities as they fall due. The principal objectives and policies of the Trust will continue.

Charity Trustees. Mr P J Tite, Mr B W Moss, Mrs J Attfield, Mr G P Curd,
Mrs J Williams (appointed 23/8/2022) Mrs J Smith (appointed
23/8/2022)

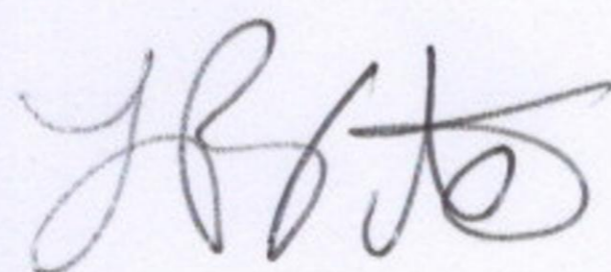
Ex Officio Trustees. Mr D Rowland
All resident in the Parish of Horley.

Principal Contact Address registered with the Charity Commission
Park Cottage, Horley, Nr Banbury, OX15 6BJ

Bank: Lloyds TSB, 12 High Street, Banbury, Oxon.

Accountant: D Raper ACA Orchard House, Horley, Banbury, OX15 6BH

Solicitors: Aplins Solicitors, 36 West Bar, Banbury, Oxon



J Tite

26 Sept. 2022

Chairman of the Trustees of the Michael Hardinge Charity for a school
(Also known locally as the Michael Hardinge Trust)

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE
MICHAEL HARDINGE FOUNDATION.

I report on the accounts of the Foundation for the year ended 31st December 2021 which are set out on folios 1 to 3.

Respective Responsibilities of the Trustees and Examiner.

The charity's trustees consider that an audit is not required for this year under section 43(2) of the Charities Act 1993 (the Act), as amended by section 28 of the Charities Act 2006, and that an independent examination is needed.

It is my responsibility to:

1. examine the accounts (under section 43 of the Act, as amended);
2. follow the procedures laid down in the General Directions given by the Charity Commission (under section 43(7)(b) of the Act, as amended); and
3. state whether particular matters have come to my attention.

Basis of Independent Examiner's Report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the accounts.

Independent Examiner's Statement.

In connection with my review, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect, the trustees have not met the requirements to ensure that
 - a) proper accounting records are kept in accordance with section 41 of the Act; and
 - b) accounts are prepared which agree with the accounting records and to comply with the accounting requirements of the Act

have not been met; or

2. to which, in my opinion should be drawn in order to enable a proper understanding of the accounts to be reached.

D Raper ACA
Orchard House
Horley
Banbury OX15 6B
Date

D Raper
26th September 2022

Folio 6

TRUSTEES' APPROVAL

I approve this Account, on behalf of the Trustees, and confirm that I have made available all relevant records and information for its preparation and agree to its submission to the Charity Commissioners.

Signed

Barry Wells

Dated

26th September 2022

MICHAEL HARDINGE'S CHARITY FOR A SCHOOL

England & Wales - Charity number 309585

Accounts

THE MICHAEL HARDINGE FOUNDATION

RECEIPTS AND PAYMENTS ACCOUNT

YEAR ENDED 31ST DECEMBER 2020

THE MICHAEL HARDINGE FOUNDATION

YEAR ENDED 31ST DECEMBER 2020

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Folio 1	Receipts for the Year
Folio 2	Payments for the Year
Folio 3	Statement of Assets and Liabilities
Folio 4	Trustee's Annual Report
Folio 5	Independent Examiner's Report
Folio 6	Trustee's Approval

THE MICHAEL HARDINGE FOUNDATION

Folio 1

RECEIPTS AND PAYMENTS ACCOUNT

FOR THE YEAR ENDED 31ST DECEMBER 2020

	2020	2019
<u>Balances Brought Forward:</u>		
Bank current account	7,777	5,962
Charities Deposit Fund	8	629
Cash	<u>370</u>	<u>585</u>
	8,155	7,176
<u>Receipts:</u>		
Charities Deposit Interest		1
C.O.I.F. Dividends	2,341	2,536
Sale of C.O.I.F Investments	15,000	5,000
Cottage Rent	7,450	8,400
Lottery Subscriptions	2,548	2,161
Fund Raising	1,544	1,656
Letting etc.	345	2,515
Contribution to Fuel	490	500
Donations	10,332	305
Cinema Club	126	1,235
HMRC Gift Aid Refund		250
Insurance Claim receipt	14,118	
	<u>54,294</u>	<u>24,559</u>
	<u>£ 62,449</u>	<u>£ 31,735</u>

THE MICHAEL HARDINGE FOUNDATION

Folio 2

FOR THE YEAR ENDED 31ST DECEMBER 2020

	2020	2019
<u>Payments:</u>		
Grants	7,100	11,250
Insurance	2,942	2,905
Electricity	401	400
Oil	594	1,096
Rates and Water Rates	95	126
Maintenance and Repairs	31,611	4,648
Lottery Costs	943	1,209
Cricket Club Sponsorship		650
Cinema Club	120	539
Miscellaneous	<u>911</u>	<u>677</u>
	44,717	23,581
<u>Balances Carried Forward:</u>		
Bank current account	17,359	7,777
Charities Deposit Fund	8	8
Lottery cash balance	320	
Cash	<u>45</u>	<u>369</u>
	£ <u>62,449</u>	£ <u>31,735</u>

THE MICHAEL HARDINGE FOUNDATION

Folio 3

STATEMENT OF ASSETS AND LIABILITIES

AS AT 31ST DECEMBER 2020

	2020	2019	
<u>Assets:</u>			
Property	The Old School and Cottage, Horley As valued by Ankers on 29 th January 2008	500,000	500,000
Investments	3,979.86 Income shares in the Charities Official Investment Fund	71,683	83,152
Bank Current Account	17,359	7,777	
Charities Deposit Fund	8	8	
Lottery cash balance	320		
Cash	45	369	
Debtors & Prepayments			
	<u>£ 589,415</u>	<u>£ 591,306</u>	
<u>Liabilities:</u>			
Creditors & Accruals	<u>£700</u>	<u>£700</u>	

ANNUAL REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31ST DECEMBER 2020

Brief Summary of Principal Objects & Responsibilities

1. To apply the yearly income of the trust in promoting the education (including social and physical training) of the young persons who have not attained the age of 25, who reside in Horley and who in the opinion of the Trustees are in need of financial assistance.
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Organisation & Policies

1. Trustees are appointed in accordance with the above Scheme, to manage the activities of the Charity, implement its principal objectives, and maintain continuation of its income and assets on a prudent basis, in compliance with their responsibilities.
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3. The Annual Accounts are drawn up shortly after each year end, and are reviewed and completed by a Chartered Accountant engaged by the Trustees.
4. It is the policy of the trustees to circulate copies of the Annual Accounts at the Annual open meeting of the Horley Parish Council, during which a verbal report of the activities and accounts is made by the Treasurer Trustee, and any questions are responded to in an informative manner. Interest is encouraged.
5. All activities are carried out by the Trustees supported by unpaid local volunteers. The Trustees do not receive remuneration.
6. There were no material changes in the organisation or policies of the Charity during the year.

Commentary on the activities and projects during the year.

1. The year started much as many others before with the expectation of an increasingly busy agenda, but under the looming cloud of the Covid 19 pandemic, any plans that we had came to a sudden halt with the government declaring a lockdown in March, which included all activities in village community halls and the like, and but for brief period in the summer of that year, all social activity ceased.
2. Notwithstanding the problems caused by the Covid crisis, the Trust was able to make grants as required at the appropriate level to all qualifying candidates.
3. Ex-officio trustee Ellie Freeman asked if she could stand down to allow her more time to spend with her young family. We thank Ellie for her interest and hope one day when her family have grown up, she might consider returning.
4. The wisdom of having both husband and wife as a trustee was considered and consequently Rachel Curd agreed to stand down. Charlotte also asked to be relieved of her caretaking duties to spend more time studying whilst in the 6th form. We thank Rachel and Charlotte for the good work they did for us.
5. All fundraising other than rental from the cottage letting and the village lottery ceased in March, and the last speaker night took place on the 7th of February with a unique presentation by the Royal Navy.
6. The pandemic did however give us the time to review the way we ran the trust and to take stock of pressing maintenance items required particularly on the cottage, which had started showing its age in many ways. Damp has been a problem in the cottage for many years and various fixes failed to nail the problem. The thatch in the area of the main chimney persistently allowed the ingress of water causing damage to interior decorations and fittings and stress to the tenant.
7. The physical structure of the cottage and the reliability of some of the services and fittings in it were a continuing and increasing concern to the tenant and the trustees. The cold-water system and an unaccountably high consumption of electricity were but two of the problems. The water problem appears to have been fixed but the electricity problem was on-going at the year end.
8. The longstanding structural problem of the gable end adjoining the old school persisted and was evidently worsening, so it was decided to have the cottage surveyed by a professional surveyor and to give us a schedule of repairs to carry out. This was done by Andrew Baxter who had been associated with the cottage for many years and the list he presented us with was comprehensive, extensive and likely very expensive, but it was decided to go ahead. Western power renewed the main electricity feed into the cottage and the school at no cost to the trust.
9. The repairs meant that the tenant would need to be rehoused for at least part of it, which was accomplished by finding a house locally for a short-term rental. We secured the services of a local builder Nigel Matthews who set about the tasks with refreshing commitment, urgency and skill, and at the end of the year a huge amount of work had been done, including many of the internal damp problems being solved and the complete rebuilding of the gable end.

10. At the end of the year the work was on-going and will likely extend well into 2021. It should be highlighted that the work done by all the trustees during this stressful period, was above and beyond what might reasonably be expected of people on a voluntary basis, a fact which the village as a whole needs to recognize considering it is the village's 'Golden Goose' that is being maintained and which benefits every household.
11. We continued to be well supported by the village for which we are grateful. It is the aim of The Trustees to perpetuate and improve The Trust, and work in harmony with the village and village organizations for the benefit of all, but particularly children in accordance with the spirit of Michael Hardinge. We also thank those who are not trustees but who regularly involve themselves in assisting with the many and varied tasks involved.
12. I hope that at the conclusion of this wretched time in all our lives that the work of the trust can continue as before but be renewed and invigorated by new and energetic people stepping up. I'm sure it will.

The above summary was prepared by Mike Patching who was Chairman of the Trustees for the period covered by these accounts. Mike retired as Chairman on 10th May 2021. His contribution to the Trust and the village over the years has been incalculable and he will be a difficult act to follow. The Trustees wish Mike all the best in his retirement and look forward to him continuing to offer his help and advice in the ongoing work of the Trust.

John Tite now has taken over the role of Chairman and the work of the Trust will continue with the assistance of new Trustees.

Accounts for the Year Ended 31 December 2020, and Future Commitments

Gross income was £54,295, which was £29,735 higher than last year mainly due to a sale of investment (£15,000), a donation from Cherwell District Council (£10,000) and an Insurance Claim (£14,118) off setting falls in fund raising from lettings, gift aid, cinema and income from rent. Dividends earned from income shares in the Charities Official Investment Fund at £2,341 were slightly lower than in the previous year by £195, there were no purchase of investments this year.

Maintenance and repair costs were significantly higher at £31,611, the reasons for this are covered in the Chairman's report. Grants given £7,100 compared to £11,250 last year. The lottery costs are a more accurate reflection of the true cost of payments as a detailed analysis was available this year. Overall expenditure was £21,136 higher than last year.

The properties were valued in January 2008 at a figure of £500,000.

The Trustees anticipate that the financial position of the Charity will remain stable for the foreseeable future, and the Charity will continue to be able to meet its liabilities as they fall due. The principal objectives and policies of the Trust will continue.

Charity Trustees. Mr M R Patching (resigned 10/05/2021), Mr B W Moss,
Mr J P Tite, Mrs J Attfield and Mr G P Curd.

Ex Officio Trustees. Mr D Rowland
All resident in the Parish of Horley.

Principal Contact Address registered with the Charity Commission
Park Cottage, Horley, Nr Banbury, OX15 6BJ

Bank: Lloyds TSB, 12 High Street, Banbury, Oxon.

Accountant: D Raper ACA Orchard House, Horley, Banbury, OX15 6BH

Solicitors: Aplins Solicitors, 36 West Bar, Banbury, Oxon



16.07.21

J P Tite Chairman of the Trustees of the Michael Hardinge Charity for a school (Also known locally as the Michael Hardinge Trust)

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE
MICHAEL HARDINGE FOUNDATION.

I report on the accounts of the Foundation for the year ended 31st December 2020 which are set out on folios 1 to 3.

Respective Responsibilities of the Trustees and Examiner.

The charity's trustees consider that an audit is not required for this year under section 43(2) of the Charities Act 1993 (the Act), as amended by section 28 of the Charities Act 2006, and that an independent examination is needed.

It is my responsibility to:

1. examine the accounts (under section 43 of the Act, as amended);
2. follow the procedures laid down in the General Directions given by the Charity Commission (under section 43(7)(b) of the Act, as amended): and
3. state whether particular matters have come to my attention.

Basis of Independent Examiner's Report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the accounts.

Independent Examiner's Statement.

In connection with my review, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect, the trustees have not met the requirements to ensure that
 - a) proper accounting records are kept in accordance with section 41 of the Act; and
 - b) accounts are prepared which agree with the accounting records and to comply with the accounting requirements of the Act

have not been met; or

2. to which, in my opinion should be drawn in order to enable a proper understanding of the accounts to be reached.

D Raper ACA
Orchard House
Horley
Banbury OX15 6B
Date



TRUSTEES' APPROVAL

I approve this Account, on behalf of the Trustees, and confirm that I have made available all relevant records and information for its preparation and agree to its submission to the Charity Commissioners.

Signed

Benny Wells (TREASURER)

Dated

15th July 2021