

THE SPONNE AND BICKERSTAFFE CHARITY

England & Wales · Charity number 204117

Details

Status Registered

Legal form Other

Registered 1982-05-05

Register [View on the Charity Commission register](#)

Contact

Address The Office
Moor Field
Buckingham Way
Towcester
Northamptonshire
NN12 6PE

Phone 01327351206

Email clerk@sponneandbickerstaffe.org

Activities

Objects: 1. RELIEF IN NEED BRANCH-RELIEVING EITHER GENERALLY OR INDIVIDUALLY PERSONS RESIDENT IN THE PARISH OF TOWCESTER WHO ARE IN CONDITIONS OF NEED HARDSHIP OR DISTRESS BY MAKING GRANTS OF MONEY OR PROVIDING OR PAYING FOR ITEMS. 2. ALMSHOUSE BRANCH-FOR THE BENEFIT OF THE RESIDENTS IN THE ALMSHOUSES OF THE BRANCH WHO SHALL BE POOR PERSONS OF GOOD CHARACTER WHO AREA RESIDENT OF THE PARISH PREFERENCE FOR SUCH PERSONS OVER 60 YEARS.

Activities: Relief of poverty. Provision of Almshouses.

Classification

- **How:** Makes Grants To Individuals, Provides Buildings/facilities/open Space
- **What:** The Prevention Or Relief Of Poverty, Accommodation/housing
- **Who:** Children/young People, Elderly/old People, People With Disabilities, The General Public/mankind

Geography

- **Area of benefit:** PARISH OF TOWCESTER
- Northamptonshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-12-31	£103,456	£138,036	-	-
2024-12-31	£133,542	£140,594	-	-
2023-12-31	£116,031	£107,048	-	-
2022-12-31	£114,639	£130,656	-	-
2021-12-31	£104,956	£109,848	-	-
2020-12-31	£105,898	£109,762	-	-

Trustees

Name	Role	Appointed
Christopher Wright	Chair	2022-06-15
ALAN GILBERT		2015-01-01
Christine Linda Johns		2025-02-19
Gail Caseman Jones		2015-09-01
Graham John Forbes		2025-06-18
Iain Massey		2015-09-01
JACQUELINE DAWN MAINS		
Janet Simm		2020-11-18
Jim Lynch		2020-11-18
KAREN WHEELER		
MR SJ BURNLEY		
Rev Paula Ella Challen		2019-10-16

THE SPONNE AND BICKERSTAFFE CHARITY

England & Wales - Charity number 204117

Accounts

REGISTERED CHARITY NUMBER: 204117

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025
FOR
SPONNE & BICKERSTAFFE CHARITY**

SPONNE & BICKERSTAFFE CHARITY

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FOR THE YEAR ENDED 31 DECEMBER 2025**

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SPONNE & BICKERSTAFFE CHARITY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2025

The trustees present their report with the financial statements of the charity for the year ended 31 December 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity continues to fulfil the requirements of Archdeacon Sponne's Will dated 1447 including the dispensing of help to the 'needy of the Parish' through the Relief in Need Branch.

Through its Almshouse Branch the charity continues the tradition started by Thomas Bickerstaffe in 1689 to provide accommodation for 'ancient men and women to be of good character' drawn exclusively from those who have lived for some time in the Parish of Towcester.

Public benefit

In deciding the activities of the charity the trustees have had regard to the guidance issued by the Charity Commission relating to public benefit and are content that all the charity's activities fall within this guidance

ACHIEVEMENTS AND PERFORMANCE

Chair's Report

2025 was a busy and exciting year for the Charity, stretching the capacity of our volunteer Feoffees and professional staff alike. I am very grateful for their essential contribution in helping to continue delivering the good works of the charity.

There was much focus during the year on improving the physical environment of the bungalows and common areas maintained by the Charity. Three bungalows underwent an entire refurbishment, new fridges and cookers were provided in others, decking was replaced and additional electrical sockets provided to reflect the evolving requirements for modern-day living. It was pleasing to see the communal area being used by residents for coffee mornings and other events. Some limited income was also gained by hiring out the space to local groups.

Following replacement of the bungalow heating systems last year it became apparent that all was not well. Significant remedial works were carried out by the original contractor (at no cost to the charity) and things appear now to be much better.

The grounds of the Charity's main site are an essential component of what makes Moorfields a pleasant place to live. A new gardening contractor was appointed and proceeded to undertake a significant tidying-up of the grounds. In addition some boundary works were undertaken which caused a little bit of disruption but much less than feared. Residents continue to do a wonderful job in maintaining their own personal gardens and agreed to take on responsibility for maintaining a selection of communal flowerpots.

The Charity and its residents benefitted from a hot summer with significant generation from the solar panels. This year was the first year that we had managed to get past administrative hurdles and receive material credits from our electricity supplier for the generation that we had exported to the grid. As a result, we were able to provide our residents with a 7 pence-per-unit reduction on their day-time electricity across the entire year.

2025 was also a year where the Charity continued a general modernisation process. New IT equipment was purchased, new e-mail address adopted and further use of M365 implemented. An archiving project was also undertaken. In addition, the modernisation has included updating the warden's role and job title to Moor Field Almshouse supervisor. A small working group was set-up to look at modernisation of the Charity's constitution, which is due to report in 2026.

On the finance front, the year was a challenging one for the Charity with major expenditure to support maintenance of the bungalows, common areas and grounds. The Charity continued to work hard to maximise the returns from its investments, both financial and physical. During the early summer our bank undertook a major systems upgrade that left us unable to access our money for 12 days. Fortunately, the impact of this was much less than it could have been due to the timing of payments etc.

The Charity's Relief in Need branch continued to provide small scale tangible assistance to those in need within the local community (eg provision of domestic appliances, beds etc). The Charity's funds are limited and determining recipients is always very difficult, but we know that these things make a real difference for people who are struggling. In addition, the Charity continued its issuance of Christmas vouchers to those who had been identified as priorities during the year.

Importantly, the Charity also devoted time to a renewed focus on health and safety. This included completion of a fixed wiring inspection (together with the rectification works that were advised), a fire safety audit and a more structured reporting of regular health and safety checks to the monthly meetings of Feoffees, improving visibility of any issues.

As ever, given the nature of the Charity, the year was filled with both joy and sorrow on the people front. A number of residents departed and new ones joined us to add to our community. The Clerk returned from a period of maternity leave but our long-serving gardener retired. Two new Feoffees were appointed, but we suffered a big loss in the passing of Peter Allen who had been a Feoffee for approaching 40 years and a major figure in the life of the Charity and the wider Towcester community. We remember Peter and all those connected with the Charity who passed away during 2025.

SPONNE & BICKERSTAFFE CHARITY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2025

FINANCIAL REVIEW

Financial position

At the year end the total reserves of the charity are £728,165 which are all restricted funds as per the notes to the financial statements.

Treasurers Report

2025 started well with the finance meeting setting the budget for the year in early January which was approved by the Feoffees at the January meeting.

We agreed we would leave our residents' water contribution at £4/week and raise the residents' contribution by about 4% effective from April 2025. It was looking like 3 of our bungalows would be vacated in 2025 and we therefore budgeted that our residents contribution income would be temporarily reduced in 2025 due to the vacancies. We decided that it would be a good time to refurbish the properties when they became vacant and a Major refurbishment budget of £45,000 was set for the works.

We decided the Laundry facilities would be free of charge for residents starting April 2025.

Our solar panels are performing well, we are still able to subsidise our residents' electricity by about 7p/unit on their day rate this cost the charity £1,149 over the year. Our 10 year interest free loan that paid for the solar pv system stands as of Aug 2025 at £33,284 and two payments of £2,080.75 are made each year to service the loan.

In terms of income and expenditure our total income for 2025 was £103,456 (£133,542 in 2024) and our total expenditure was £138,036 (£140,594 in 2024). This deficit of £34,580 represents an excellent effort from our staff and Feoffees given the one-off expenditure of around £32,000 relating to the refurbishment of four of the bungalows.

One of our remits as a charity is to provide relief in need payments to the residents of Towcester and surrounding areas who find themselves in financial hardship. We budget £5,000 per year and in 2025 we spent £4,970.

The value of our investment funds fell by £12,275 to £299,385. Dividends of £8,964 were received during the year from these investments. Cash held at the year end fell by £29,510 to £39,501, mainly due to the refurbishment of the bungalows.

This concludes my Treasurer's report.

Alan Gilbert
Chair, Finance Committee
28/02/2026

Investment policy and objectives

The charity has the power to make any investment which the Trustees see fit. The Trustees will generally invest the bulk of reserves in C.O.I.F. funds but will make other investments as appropriate.

The movements in fixed assets and investments during the year are set out in the notes supporting the financial statements.

Reserves policy

At the year end the cash reserves of the charity stood at £69,011. The charity's policy is to maintain sufficient reserves to maintain the buildings in good order and meet foreseeable needs. Investments are maintained to provide income to help the charity meet its objectives. Investment income is allocated between Almshouse and Relief in Need branches.

Market Value of the Property

The Trustees consider that the market value of the Almshouses as at the year end was £1,250,000 compared with a balance sheet value of £303,512.

SPONNE & BICKERSTAFFE CHARITY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The charity is registered with the Charity Commission, and the Governing document was sealed on 5 May 1982.

Recruitment and appointment of new trustees

Trustee selection methods: the body of trustees shall consist when complete of 15 competent persons being:-

Six nominative trustees appointed by Towcester Town Council to serve for four years and nine co-optive trustees who shall be persons who through residence, occupation or employment or otherwise have special knowledge of the parish of Towcester and are appointed for a period of five years. Each new trustee is given Charity Commission booklets and a History of the Charity.

Organisational structure

The trustees delegate most routine operational decisions. The clerk is responsible for the administration and financial administration of the Almshouses and Relief in Need Branch. The site supervisor provides resident support and general site monitoring. The site supervisor may call for medical and/or social services assistance when required and organise emergency repairs and maintenance in conjunction with the trustees.

Decision making

A monthly meeting of trustees is held and the chairman has the casting vote in any decision making. Four separate committees meet to discuss Finance, Major Refurbishments, Relief in Need and Gardening. An additional two committees meet when needed for Staff and emergency planning.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

204117

Principal address

Moor Field
Buckingham Way
Towcester
Northamptonshire
NN12 6PE

Trustees

Mr P Allen
Mr S Burnley
Mrs G Casemen-Jones - Chair of the Feoffees to April 2025
Mr A Gilbert
Mr I Massey
Mrs K Wheeler
Rev P Challen
Mr J Lynch
Mr A Lohman
Mr C Wright - Chair of the Feoffees from April 2025
Mrs J Simm
Mrs J Mains
Mrs C Johns - appointed 19 February 2025
Mr G Forbes - appointed 18 June 2025

SPONNE & BICKERSTAFFE CHARITY

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2025**

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Shaw Gibbs Limited
Eagle House
28 Billing Road
Northampton
Northamptonshire
NN1 5AJ

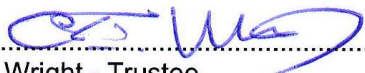
Clerk to the Trustees

H Stubbs
S Carter

Bankers

CAF Bank Limited
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

Approved by order of the board of trustees on 22 April 2026 and signed on its behalf by:



.....
C Wright - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SPONNE & BICKERSTAFFE CHARITY

Independent examiner's report to the trustees of Sponne & Bickerstaffe Charity

I report to the charity trustees on my examination of the accounts of Sponne & Bickerstaffe Charity (the Trust) for the year ended 31 December 2025.

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 Act and in carrying out my examination I have followed all 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.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our independent examination work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our independent examination work, for this report, or for the opinions we have formed.



Nicola Fox FCA
Shaw Gibbs Limited
Eagle House
28 Billing Road
Northampton
Northamptonshire
NN1 5AJ

Date: 30 April 2026

SPONNE & BICKERSTAFFE CHARITY

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2025**

					2025	2024
	Notes	Unrestricted fund £	Almshouse Branch £	Relief in Need Branch £	Total funds £	Total funds £
INCOME AND ENDOWMENTS FROM						
Charitable activities						
Residents housing	3	-	92,337	-	92,337	123,682
Relief in Need		-	-	1,000	1,000	380
Investment income	2	-	8,353	1,766	10,119	9,480
Total		-	100,690	2,766	103,456	133,542
EXPENDITURE ON						
Charitable activities						
Residents housing	4	-	133,066	-	133,066	134,283
Relief in Need		-	-	4,970	4,970	6,311
Total		-	133,066	4,970	138,036	140,594
Net gains/(losses) on investments		-	(9,250)	(3,025)	(12,275)	7,228
NET INCOME/(EXPENDITURE)		-	(41,626)	(5,229)	(46,855)	176
Transfers between funds	17	-	(2,204)	2,204	-	-
Net movement in funds		-	(43,830)	(3,025)	(46,855)	176
RECONCILIATION OF FUNDS						
Total funds brought forward		-	711,815	63,205	775,020	774,844
TOTAL FUNDS CARRIED FORWARD		-	667,985	60,180	728,165	775,020

The notes form part of these financial statements

SPONNE & BICKERSTAFFE CHARITY

**BALANCE SHEET
31 DECEMBER 2025**

				2025	2024	
	Notes	Unrestricted fund £	Almshouse Branch £	Relief in Need Branch £	Total funds £	Total funds £
FIXED ASSETS						
Tangible assets	10	-	337,399	-	337,399	343,580
Investments						
Investments	11	-	239,205	60,180	299,385	311,660
Investment property	12	-	90,000	-	90,000	90,000
		-	666,604	60,180	726,784	745,240
CURRENT ASSETS						
Debtors	13	-	4,517	-	4,517	4,877
Cash at bank		-	39,501	-	39,501	69,011
		-	44,018	-	44,018	73,888
CREDITORS						
Amounts falling due within one year	14	-	(13,512)	-	(13,512)	(10,823)
NET CURRENT ASSETS		-	30,506	-	30,506	63,065
TOTAL ASSETS LESS CURRENT LIABILITIES		-	697,110	60,180	757,290	808,305
CREDITORS						
Amounts falling due after more than one year	15	-	(29,125)	-	(29,125)	(33,285)
NET ASSETS		-	667,985	60,180	728,165	775,020
FUNDS	17					
Restricted funds					728,165	775,020
TOTAL FUNDS					728,165	775,020

The financial statements were approved by the Board of Trustees and authorised for issue on 22 April 2026 and were signed on its behalf by:


C Wright - Trustee


A Gilbert - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The presentation currency of the financial statements is the Pound Sterling (£).

Going concern

The financial statements have been prepared using the going concern basis as no material uncertainties exist in relation to the charity being a going concern.

Significant judgements and estimates

The preparation of financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the company accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed within the individual accounting policies below.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Almshouse	- 1% on cost
Plant and machinery	- 10% on cost
Fixtures and fittings	- 10% on cost
Furniture	- 10% on cost
Office equipment	- 10% on cost

Fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses. Where parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items of property, plant and equipment.

Depreciation methods, useful lives and residual values are reviewed at each balance sheet date. The selection of these residual values and estimated lives requires the exercise of judgement. The trustees are required to assess whether there is an indication of impairment to the carrying value of assets. In making that assessment, judgements are made in estimating value in use. The trustees consider that the individual carrying values of assets are supportable by their value in use.

1. ACCOUNTING POLICIES - continued

Investment property

Investment property is shown at fair value. Any aggregate surplus or deficit arising from changes in fair value are recognised through the statement of financial activities.

Talbot Meadow and Farthingstone Farm (investment properties) have been included in the financial statements at fair value. This valuation was produced by Berry Morris Chartered Surveyors in January 2009. The trustees are not aware of any material changes since the last valuation.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Financial instruments

Cash and cash equivalents in the balance sheet comprise cash at banks and in hand and short term deposits with an original maturity date of three months or less.

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the statement of financial activities under administrative expenses.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the statement of financial activities. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

SPONNE & BICKERSTAFFE CHARITY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2025**

2. INVESTMENT INCOME

	2025 £	2024 £
Dividends & bank interest received	<u>10,119</u>	<u>9,480</u>

3. INCOME FROM CHARITABLE ACTIVITIES

	2025 £	2024 £
Contribution	79,290	78,259
Rates	2,361	2,527
Heat and light	10,329	9,899
Laundry income	303	1,197
Grants	-	31,550
Sundry income	54	250
Contribution	<u>1,000</u>	<u>380</u>
	<u>93,337</u>	<u>124,062</u>

Grants received, included in the above, are as follows:

	2025 £	2024 £
ECO4 Government Scheme	<u>-</u>	<u>31,550</u>

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 5) £	Support costs (see note 6) £	Totals £
Residents housing	126,211	6,855	133,066
Relief in Need	<u>4,970</u>	<u>-</u>	<u>4,970</u>
	<u>131,181</u>	<u>6,855</u>	<u>138,036</u>

5. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2025 £	2024 £
Staff costs	37,606	36,209
Rates and water	1,692	2,063
Insurance	2,533	2,534
Light and heat	11,969	15,497
Telephone	750	1,235
Property repairs & maintenance	52,487	50,332
Cleaning	1,560	1,500
Garden materials & equipment	4,709	454
Gardener time & materials	605	4,939
Other garden contractor work	750	2,250
Travel and entertainment	599	420
Relief in Need expenses	4,970	6,310
NAAH subscription	451	863
Appello costs	<u>542</u>	<u>986</u>
Carried forward	121,223	125,592

SPONNE & BICKERSTAFFE CHARITY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2025**

5. DIRECT COSTS OF CHARITABLE ACTIVITIES - continued

	2025 £	2024 £
Brought forward	121,223	125,592
Depreciation	<u>9,958</u>	<u>9,606</u>
	<u>131,181</u>	<u>135,198</u>

6. SUPPORT COSTS

	Management £	Finance £	Governance costs £	Totals £
Residents housing	<u>2,245</u>	<u>61</u>	<u>4,549</u>	<u>6,855</u>

Support costs, included in the above, are as follows:

	2025 Residents housing £	2024 Total activities £
Postage and stationery	616	1,486
General office expenses	1,099	1,308
Sundries	530	312
Bank charges	61	40
Independent Examiners fees - independent examination	710	590
Independent Examiners fee - accountancy fees	2,022	1,660
Professional and legal fees	<u>1,817</u>	-
	<u>6,855</u>	<u>5,396</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2025 nor for the year ended 31 December 2024.

Trustees' expenses

£98 of expenses for travel reimbursement were paid to one Trustee in the financial year (2024 - £116 paid to two Trustees).

SPONNE & BICKERSTAFFE CHARITY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2025**

8. STAFF COSTS

	2025 £	2024 £
Wages and salaries	37,128	35,744
Other pension costs	<u>478</u>	<u>465</u>
	<u><u>37,606</u></u>	<u><u>36,209</u></u>

The average monthly number of employees during the year was as follows:

	2025	2024
Residents warden	2	2
Handyman	1	1
Clerk	<u>2</u>	<u>2</u>
	<u><u>5</u></u>	<u><u>5</u></u>

No employees received emoluments in excess of £60,000.

Key management personnel remuneration totalled £34,151 (2024: £33,671). This includes the Warden and Clerk to the Trustees.

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Almshouse Branch £	Relief in Need Branch £	Total funds £
INCOME AND ENDOWMENTS FROM				
Charitable activities				
Residents housing	-	123,682	-	123,682
Relief in Need	-	-	380	380
Investment income	<u>-</u>	<u>7,758</u>	<u>1,722</u>	<u>9,480</u>
Total	<u>-</u>	<u>131,440</u>	<u>2,102</u>	<u>133,542</u>
EXPENDITURE ON				
Charitable activities				
Residents housing	-	134,283	-	134,283
Relief in Need	<u>-</u>	<u>-</u>	<u>6,311</u>	<u>6,311</u>
Total	<u>-</u>	<u>134,283</u>	<u>6,311</u>	<u>140,594</u>
Net gains on investments	<u>-</u>	<u>5,832</u>	<u>1,396</u>	<u>7,228</u>
NET INCOME/(EXPENDITURE)	-	2,989	(2,813)	176
Transfers between funds	<u>-</u>	<u>(4,209)</u>	<u>4,209</u>	<u>-</u>
Net movement in funds	-	(1,220)	1,396	176
RECONCILIATION OF FUNDS				
Total funds brought forward	-	713,035	61,809	774,844

SPONNE & BICKERSTAFFE CHARITY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2025**

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Almshouse Branch £	Relief in Need Branch £	Total funds £
TOTAL FUNDS CARRIED FORWARD	<u>-</u>	<u>711,815</u>	<u>63,205</u>	<u>775,020</u>

10. TANGIBLE FIXED ASSETS

	Almshouse £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 January 2025	510,618	42,900	24,037
Additions	<u>-</u>	<u>-</u>	<u>2,731</u>
At 31 December 2025	<u>510,618</u>	<u>42,900</u>	<u>26,768</u>
DEPRECIATION			
At 1 January 2025	201,999	11,128	23,259
Charge for year	<u>5,107</u>	<u>3,962</u>	<u>411</u>
At 31 December 2025	<u>207,106</u>	<u>15,090</u>	<u>23,670</u>
NET BOOK VALUE			
At 31 December 2025	<u>303,512</u>	<u>27,810</u>	<u>3,098</u>
At 31 December 2024	<u>308,619</u>	<u>31,772</u>	<u>778</u>
	Furniture £	Office equipment £	Totals £
COST			
At 1 January 2025	20,196	4,637	602,388
Additions	<u>225</u>	<u>821</u>	<u>3,777</u>
At 31 December 2025	<u>20,421</u>	<u>5,458</u>	<u>606,165</u>
DEPRECIATION			
At 1 January 2025	19,268	3,154	258,808
Charge for year	<u>211</u>	<u>267</u>	<u>9,958</u>
At 31 December 2025	<u>19,479</u>	<u>3,421</u>	<u>268,766</u>
NET BOOK VALUE			
At 31 December 2025	<u>942</u>	<u>2,037</u>	<u>337,399</u>
At 31 December 2024	<u>928</u>	<u>1,483</u>	<u>343,580</u>

11. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2025	311,660
Revaluations	<u>(12,275)</u>
At 31 December 2025	<u>299,385</u>
NET BOOK VALUE	
At 31 December 2025	<u>299,385</u>
At 31 December 2024	<u>311,660</u>

There were no investment assets outside the UK.

12. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 January 2025 and 31 December 2025	<u>90,000</u>
NET BOOK VALUE	
At 31 December 2025	<u>90,000</u>
At 31 December 2024	<u>90,000</u>

Talbot Meadow and Farthingstone Farm (investment properties) have been included in the financial statements at fair value. This valuation was produced by Berry Morris Chartered Surveyors in January 2009. The trustees are not aware of any material changes since the last valuation.

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Other debtors	3,302	3,559
Prepayments and accrued income	<u>1,215</u>	<u>1,318</u>
	<u>4,517</u>	<u>4,877</u>

SPONNE & BICKERSTAFFE CHARITY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2025**

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Other loans (see note 16)	4,161	4,161
Trade creditors	243	4,551
Other creditors	829	92
Accruals and deferred income	<u>8,279</u>	<u>2,019</u>
	<u>13,512</u>	<u>10,823</u>

15. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2025	2024
	£	£
Other loans (see note 16)	<u>29,125</u>	<u>33,285</u>

16. LOANS

An analysis of the maturity of loans is given below:

	2025	2024
	£	£
Amounts falling due within one year on demand:		
Other loans	<u>4,161</u>	<u>4,161</u>
Amounts falling between one and two years:		
Other loans - 1-2 years	<u>4,161</u>	<u>4,161</u>
Amounts falling due between two and five years:		
Other loans - 2-5 years	<u>12,482</u>	<u>12,482</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Other loans more 5yrs instal	12,482	16,642

17. MOVEMENT IN FUNDS

	At 1/1/25	Net movement	Transfers between	At
	£	in funds	funds	31/12/25
		£	£	£
Restricted funds				
Almshouse Fund	551,202	(36,079)	(2,204)	512,919
Relief in Need Fund	63,205	(5,229)	2,204	60,180
Extraordinary Repair Fund	131,500	(6,279)	-	125,221
Chantry Church of St Lawrence	2,134	(38)	-	2,096
Cyclical Maintenance Fund	<u>26,979</u>	<u>770</u>	-	<u>27,749</u>
	<u>775,020</u>	<u>(46,855)</u>	-	<u>728,165</u>
TOTAL FUNDS	<u>775,020</u>	<u>(46,855)</u>	-	<u>728,165</u>

SPONNE & BICKERSTAFFE CHARITY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2025**

17. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Restricted funds				
Almshouse Fund	95,678	(129,104)	(2,653)	(36,079)
Relief in Need Fund	2,766	(4,970)	(3,025)	(5,229)
Extraordinary Repair Fund	4,242	(3,962)	(6,559)	(6,279)
Chantry Church of St Lawrence	-	-	(38)	(38)
Cyclical Maintenance Fund	770	-	-	770
	<u>103,456</u>	<u>(138,036)</u>	<u>(12,275)</u>	<u>(46,855)</u>
TOTAL FUNDS	<u>103,456</u>	<u>(138,036)</u>	<u>(12,275)</u>	<u>(46,855)</u>

Comparatives for movement in funds

	At 1/1/24 £	Net movement in funds £	Transfers between funds £	At 31/12/24 £
Restricted funds				
Almshouse Fund	562,695	5,043	(16,536)	551,202
Relief in Need Fund	61,809	(2,813)	4,209	63,205
Extraordinary Repair Fund	127,994	(2,494)	6,000	131,500
Chantry Church of St Lawrence	2,039	95	-	2,134
Cyclical Maintenance Fund	20,307	345	6,327	26,979
	<u>774,844</u>	<u>176</u>	<u>-</u>	<u>775,020</u>
TOTAL FUNDS	<u>774,844</u>	<u>176</u>	<u>-</u>	<u>775,020</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Restricted funds				
Almshouse Fund	95,505	(92,811)	2,349	5,043
Relief in Need Fund	2,102	(6,311)	1,396	(2,813)
Extraordinary Repair Fund	4,040	(9,922)	3,388	(2,494)
Chantry Church of St Lawrence	-	-	95	95
Cyclical Maintenance Fund	345	-	-	345
ECO4	31,550	(31,550)	-	-
	<u>133,542</u>	<u>(140,594)</u>	<u>7,228</u>	<u>176</u>
TOTAL FUNDS	<u>133,542</u>	<u>(140,594)</u>	<u>7,228</u>	<u>176</u>

The Extraordinary Repair Fund was set up for the purpose of providing for the extraordinary repair, improvement or rebuilding of the Almshouses as and when it is needed.

17. MOVEMENT IN FUNDS - continued

The Relief in Need Fund was set up to relieve either generally or individually, persons resident in the Parish of Towcester who are in conditions of need, hardship or distress.

The Chantry Church of St Lawrence, Towcester Fund was set up in 1982 for the purpose of the repair and renewal of the Chantry Church's books and ornaments.

The Almshouse fund was set up in 1982 to enable the Trustees to manage and let all the lands belonging to the Almshouse Branch.

The Cyclical Maintenance Fund was set up to for the purpose of providing for those items of ordinary maintenance and repair of the Almshouses which occur at infrequent intervals. The fund is maintained out of income of the Almshouse Fund and is set aside yearly.

ECO4 - Government grant given under an energy scheme to pay for the electric storage heaters to be replaced with more energy efficient heaters for residents.

Transfers between funds

The Cyclical Maintenance Fund and Extraordinary Repair Fund is maintained out of income of the Almshouse Fund, by annual transfers.

An annual transfer is done for the excess of expenditure over income received for the year, into the Relief in Need Fund from the Almshouse Fund to maintain the Relief in Need Fund at the set amount invested in that fund.

18. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2025, nor the year ended 31 December 2024.

SPONNE & BICKERSTAFFE CHARITY**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2025**

	2025 £	2024 £
INCOME AND ENDOWMENTS		
Investment income		
Dividends & bank interest received	10,119	9,480
Charitable activities		
Contribution	80,290	78,639
Rates	2,361	2,527
Heat and light	10,329	9,899
Laundry income	303	1,197
Grants	-	31,550
Sundry income	54	250
	<u>93,337</u>	<u>124,062</u>
Total incoming resources	103,456	133,542
EXPENDITURE		
Charitable activities		
Wages	37,128	35,744
Pensions	478	465
Rates and water	1,692	2,063
Insurance	2,533	2,534
Light and heat	11,969	15,497
Telephone	750	1,235
Property repairs & maintenance	52,487	50,332
Cleaning	1,560	1,500
Garden materials & equipment	4,709	454
Gardener time & materials	605	4,939
Other garden contractor work	750	2,250
Travel and entertainment	599	420
Relief in Need expenses	4,970	6,310
NAAH subscription	451	863
Appello costs	542	986
Depreciation of tangible fixed assets	9,958	9,606
	<u>131,181</u>	<u>135,198</u>
Support costs		
Management		
Postage and stationery	616	1,486
General office expenses	1,099	1,308
Sundries	530	312
	<u>2,245</u>	<u>3,106</u>
Finance		
Bank charges	61	40

This page does not form part of the statutory financial statements

SPONNE & BICKERSTAFFE CHARITY**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2025**

	2025 £	2024 £
Finance		
Governance costs		
Independent Examiners fees - independent examination	710	590
Independent Examiners fee - accountancy fees	2,022	1,660
Professional and legal fees	<u>1,817</u>	<u>-</u>
	<u>4,549</u>	<u>2,250</u>
Total resources expended	<u>138,036</u>	<u>140,594</u>
Net expenditure before gains and losses	(34,580)	(7,052)
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	<u>(12,275)</u>	<u>7,228</u>
Net (expenditure)/income	<u>(46,855)</u>	<u>176</u>

This page does not form part of the statutory financial statements

THE SPONNE AND BICKERSTAFFE CHARITY

England & Wales - Charity number 204117

Accounts

REGISTERED CHARITY NUMBER: 204117

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024
FOR
SPONNE & BICKERSTAFFE CHARITY**

SPONNE & BICKERSTAFFE CHARITY

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FOR THE YEAR ENDED 31 DECEMBER 2024**

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SPONNE & BICKERSTAFFE CHARITY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees present their report with the financial statements of the charity for the year ended 31 December 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity continues to fulfil the requirements of Archdeacon Sponne's Will dated 1447 including the dispensing of help to the 'needy of the Parish' through the Relief in Need Branch.

Through its Almshouse Branch the charity continues the tradition started by Thomas Bickerstaffe in 1689 to provide accommodation for 'ancient men and women to be of good character' drawn exclusively from those who have lived for some time in the Parish of Towcester.

Public benefit

In deciding the activities of the charity the trustees have had regard to the guidance issued by the Charity Commission relating to public benefit and are content that all the charity's activities fall within this guidance

SPONNE & BICKERSTAFFE CHARITY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

ACHIEVEMENT AND PERFORMANCE

Chair's Report

The year commenced with the meeting of the finance committee chaired by Alan. The committee reviewed the charity's finance and set the following year's budget.

At January's meeting the budget was approved. The annual inspection work list to be completed was also agreed by the Feoffee's.

The Feoffee's were informed that one of our residents was now in the care of a nursing home.

The staff undertook first aid training in January which they found beneficial.

In February it was agreed by the Feoffees that the charity would use the ECO 4 Government Grant scheme to replace the electric storage heaters.

The annual staff appraisals were completed. Maternity cover recruitment began with the job description completed and an advertisement, of which fifteen people expressed an interest.

In April Carbon Rewind commenced replacing the heaters in the bungalows under the ECO 4 Grant.

Interviews took place for the position of Clerk covering maternity leave.

On Wednesday 3rd April we enjoyed our Founders Day Service at St Lawrence Church followed by the Founders Day supper.

On 1st May we welcomed Sally who will be the Clerk to the charity whilst Hannah is on Maternity leave.

In May we commenced supporting a resident and their family in conjunction with social services, this process was positive, and the meetings held certainly supported and benefitted the resident.

Jean our Deputy Warden continues to have coffee mornings for the residents, often doing this in her own time. It was agreed at the May meeting to increase Jeans working hours to accommodate the social events she is arranging and be available for the staff meetings.

The residents and staff enjoyed a coffee morning at Moorfield to celebrate Hannah the Clerk, who is expecting a baby and going on maternity leave. Hannah received some beautiful gifts from residents and Feoffees and we wish her well.

In June the staff and Feoffees updated the residents handbook, the Chair has regular staff meetings which helps the staff and Feoffees work together. The contribution to the handbook from the staff is important and was appreciated by the Feoffees.

In July a Fire Risk assessment was completed whereby the staff implemented a lot the recommendations and now have as part of their routine regular checks which are now recorded. The Chair arranged a visit from Fire and Rescue which assisted greatly in establishing how to implement the recommendations.

On 9th October the MP Sarah Boole visited Moorfield and spoke to residents and Feoffees. All enjoyed refreshments and an opportunity to speak with our local Member of Parliament.

On 13th October the annual land visits took place, and their findings discussed at the October meeting. The fixed Electrical Inspection was completed in October along with the bungalow inspections.

The Gardening committee reported the retirement of our gardener who has been our gardener at Moorfield for many years.

In December one of our residents gave notice on her bungalow as she is now receiving full time care in a nursing home.

SPONNE & BICKERSTAFFE CHARITY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

The new heaters were installed in the summer. Unfortunately, some of our residents are now having problems. The Warden and the Clerk, on behalf of the Charity, are in communication with the installers and we hope to rectify the problems.

We were delighted to support a volunteer who wishes to help with the general grass cutting and maintenance of the grounds. Roger our part time groundsman will be retiring next year and therefore this gives our volunteer time to get to know whether the role is for him.

The annual Christmas Vouchers given by the charity were distributed, this year we received 77 requests for vouchers from local agencies and organisations, schools and churches. This takes a lot of the Clerks time coordinating the vouchers however we feel it can make such a difference to many so people who live in Towcester.

We also enjoyed our annual Christmas party inviting residents, feoffees and staff past and present. This was led by Revd Paula who is also a Feoffee.

It has been another busy year at Moorfield in particular the replacement heating, Fire risk assessment, updating the residents handbook, working alongside social services to ensure a resident was safe, employing Sally our new Clerk, the electrical inspection. This is all alongside the day to day running and support given at Moorfield.

Gail Caseman-Jones
Chair

FINANCIAL REVIEW

Financial position

At the year end the total reserves of the charity are £775,020 which are all restricted funds as per the notes to the financial statements.

SPONNE & BICKERSTAFFE CHARITY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

FINANCIAL REVIEW

Treasurers Report

2024 started well with the finance meeting setting the budget for the year in early January which was approved by the Feoffees at the January meeting.

We agreed we would leave our residents' water contribution at £4/week and raise the residents' contribution by about 5% effective from April 2024.

This year we finally managed to replace our old-fashioned storage heaters with new modern units at very little cost to the charity thanks to a Government grant, we also came a step closer to having a smart meter installed to try and prevent estimated electricity and back billing by our provider.

Our solar panels are performing well, we are still able to subsidise our residents' electricity by about 7p/unit on their day rate, Our 10 year interest free loan that paid for the solar pv system stands as at the year end at £37,446 and two payments of £2,080.75 are made each year to service the loan.

Further to our trial in 2023 of replacing a back door on one of our bungalows with a wood effect UPVC door we budgeted to replace a further 4 back doors and replaced a bay window in bungalow 9 at a total cost of £6,000.

The other major expense was to commission a fixed electrical wiring test at a cost of £2,652.

In terms of income and expenditure our total income for 2024 was £133,542 (£116,031 in 2023) and our total expenditure was £140,594 (£107,048 in 2023).

One of our remits as a charity is to provide relief in need payments to the residents of Towcester and surrounding areas who find themselves in financial hardship. We budget £5,000 per year and in 2024 we again exceeded our budget and spent £6,311.

Finally, towards the end of 2024 three of our bungalow's were vacated and it was agreed to fully decorate and refurbish them which will take place in 2025.

Investment policy and objectives

The charity has the power to make any investment which the Trustees see fit. The Trustees will generally invest the bulk of reserves in C.O.I.F. funds but will make other investments as appropriate.

The movements in fixed assets and investments during the year are set out in the notes supporting the financial statements.

Reserves policy

At the year end the cash reserves of the charity stood at £69,011. The charity's policy is to maintain sufficient reserves to maintain the buildings in good order and meet foreseeable needs. Investments are maintained to provide income to help the charity meet its objectives. Investment income is allocated between Almshouse and Relief in Need branches.

Market Value of the Property

The Trustees consider that the market value of the Almshouses as at the year end was £1,250,000 compared with a balance sheet value of £308,619.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The charity is registered with the Charity Commission, and the Governing document was sealed on 5 May 1982.

SPONNE & BICKERSTAFFE CHARITY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

Trustee selection methods: the body of trustees shall consist when complete of 15 competent persons being:-

Six nominative trustees appointed by Towcester Town Council to serve for four years and nine co-optive trustees who shall be persons who through residence, occupation or employment or otherwise have special knowledge of the parish of Towcester and are appointed for a period of five years. Each new trustee is given Charity Commission booklets and a History of the Charity.

Organisational structure

The trustees delegate most routine operational decisions. The warden is responsible for the welfare of Moor Field residents and the clerk for the maintenance of the buildings and administration of the Relief in Need branch. The warden may call for medical social services assistance when required and repair and maintenance suppliers in an emergency.

Decision making

A monthly meeting of trustees is held and the chairman has the casting vote in any decision making. Four separate committees meet to discuss Finance, Major Refurbishments, Relief in Need and Gardening. An additional two committees meet when needed for Staff and emergency planning.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

204117

Principal address

Moor Field
Buckingham Way
Towcester
Northamptonshire
NN12 6PE

Trustees

Mr P Allen
Mr S Burnley
Mrs G Casmen-Jones - Chair of the Feoffees to April 2025
Mr A Gilbert
Mr I Massey
Mrs K Wheeler
Rev P Challen
Mr J Lynch
Mr A Lohman
Mr C Wright - Chair of the Feoffees from April 2025
Mrs J Simm
Mr G Hurdall - resigned 31st December 2024
Mrs J Mains

Independent Examiner

Shaw Gibbs Limited
Eagle House
28 Billing Road
Northampton
Northamptonshire
NN1 5AJ

SPONNE & BICKERSTAFFE CHARITY

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024**

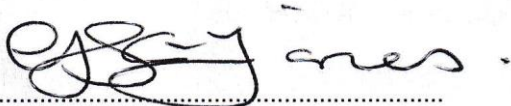
**REFERENCE AND ADMINISTRATIVE DETAILS
Clerk to the Trustees**

H Stubbs
S Carter

Bankers

CAF Bank Limited
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

Approved by order of the board of trustees on 21st May 2025 and signed on its behalf by:



.....
Mrs G Caseman-Jones - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SPONNE & BICKERSTAFFE CHARITY

Independent examiner's report to the trustees of Sponne & Bickerstaffe Charity

I report to the charity trustees on my examination of the accounts of Sponne & Bickerstaffe Charity (the Trust) for the year ended 31 December 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 Act and in carrying out my examination I have followed all 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.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our independent examination work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our independent examination work, for this report, or for the opinions we have formed.



Nicola Fox
Shaw Gibbs Limited
Eagle House
28 Billing Road
Northampton
Northamptonshire
NN1 5AJ

Date: 3 June 2025

SPONNE & BICKERSTAFFE CHARITY

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024**

					2024	2023
	Notes	Unrestricted fund £	Almshouse Branch £	Relief in Need Branch £	Total funds £	Total funds £
INCOME AND ENDOWMENTS FROM Charitable activities						
Residents housing	3	-	123,682	-	123,682	107,324
Relief in Need		-	-	380	380	-
Investment income	2	-	7,758	1,722	9,480	8,707
Total		-	131,440	2,102	133,542	116,031
EXPENDITURE ON Charitable activities						
Residents housing	4	-	134,283	-	134,283	101,636
Relief in Need		-	-	6,311	6,311	5,412
Total		-	134,283	6,311	140,594	107,048
Net gains on investments		-	5,832	1,396	7,228	24,485
NET INCOME/(EXPENDITURE)						
Transfers between funds	17	-	2,989	(2,813)	176	33,468
		-	(4,209)	4,209	-	-
Net movement in funds		-	(1,220)	1,396	176	33,468
RECONCILIATION OF FUNDS						
Total funds brought forward		-	713,035	61,809	774,844	741,376
TOTAL FUNDS CARRIED FORWARD		-	711,815	63,205	775,020	774,844

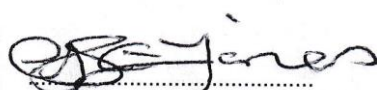
The notes form part of these financial statements

SPONNE & BICKERSTAFFE CHARITY

**BALANCE SHEET
31 DECEMBER 2024**

				2024	2023	
	Notes	Unrestricted fund £	Almshouse Branch £	Relief in Need Branch £	Total funds £	Total funds £
FIXED ASSETS						
Tangible assets	10	-	343,580	-	343,580	352,766
Investments						
Investments	11	-	248,455	63,205	311,660	304,431
Investment property	12	-	90,000	-	90,000	90,000
		-	682,035	63,205	745,240	747,197
CURRENT ASSETS						
Debtors	13	-	4,877	-	4,877	5,367
Cash at bank		-	69,011	-	69,011	69,986
		-	73,888	-	73,888	75,353
CREDITORS						
Amounts falling due within one year	14	-	(10,823)	-	(10,823)	(10,260)
NET CURRENT ASSETS						
		-	63,065	-	63,065	65,093
TOTAL ASSETS LESS CURRENT LIABILITIES						
		-	745,100	63,205	808,305	812,290
CREDITORS						
Amounts falling due after more than one year	15	-	(33,285)	-	(33,285)	(37,446)
NET ASSETS						
		-	711,815	63,205	775,020	774,844
FUNDS						
Restricted funds	17				775,020	774,844
TOTAL FUNDS						
					775,020	774,844

The financial statements were approved by the Board of Trustees and authorised for issue on 21st May 2025 and were signed on its behalf by:


G Caseman-Jones - Trustee


A Gilbert - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The presentation currency of the financial statements is the Pound Sterling (£).

Going concern

The financial statements have been prepared using the going concern basis as no material uncertainties exist in relation to the charity being a going concern.

Significant judgements and estimates

The preparation of financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the company accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed within the individual accounting policies below.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Almshouse	- 1% on cost
Plant and machinery	- 10% on cost
Fixtures and fittings	- 10% on cost
Furniture	- 10% on cost
Office equipment	- 10% on cost

Fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses. Where parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items of property, plant and equipment.

Depreciation methods, useful lives and residual values are reviewed at each balance sheet date. The selection of these residual values and estimated lives requires the exercise of judgement. The directors are required to assess whether there is an indication of impairment to the carrying value of assets. In making that assessment, judgements are made in estimating value in use. The directors consider that the individual carrying values of assets are supportable by their value in use.

1. ACCOUNTING POLICIES - continued

Investment property

Investment property is shown at fair value. Any aggregate surplus or deficit arising from changes in fair value are recognised through the statement of financial activities.

Talbot Meadow and Farthingstone Farm (investment properties) have been included in the financial statements at fair value. This valuation was produced by Berry Morris Chartered Surveyors in January 2009. The trustees are not aware of any material changes since the last valuation.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Financial instruments

Cash and cash equivalents in the balance sheet comprise cash at banks and in hand and short term deposits with an original maturity date of three months or less.

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the statement of financial activities under administrative expenses.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the statement of financial activities. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

SPONNE & BICKERSTAFFE CHARITY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

2. INVESTMENT INCOME

	2024	2023
	£	£
Dividends & bank interest received	<u>9,480</u>	<u>8,707</u>

3. INCOME FROM CHARITABLE ACTIVITIES

	2024	2023
	£	£
Contribution	78,259	73,072
Rates	2,527	2,796
Heat and light	9,899	18,450
Laundry income	1,197	1,225
Grants	31,550	11,781
Sundry income	250	-
Contribution	380	-
	<u>124,062</u>	<u>107,324</u>

Grants received, included in the above, are as follows:

	2024	2023
	£	£
Rural Community Energy Fund	-	11,781
ECO4 Government Scheme	<u>31,550</u>	-
	<u>31,550</u>	<u>11,781</u>

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 5)	Support costs (see note 6)	Totals
	£	£	£
Residents housing	128,887	5,396	134,283
Relief in Need	<u>6,311</u>	-	<u>6,311</u>
	<u>135,198</u>	<u>5,396</u>	<u>140,594</u>

SPONNE & BICKERSTAFFE CHARITY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

5. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2024	2023
	£	£
Staff costs	36,209	30,798
Rates and water	2,063	2,479
Insurance	2,534	2,252
Light and heat	15,497	20,643
Telephone	1,235	1,124
Property repairs & maintenance	50,332	20,691
Cleaning	1,500	1,034
Garden materials & equipment	454	75
Gardener time & materials	4,939	3,244
Other garden contractor work	2,250	1,340
Travel and entertainment	420	788
Relief in Need expenses	6,310	5,412
NAAH subscription	863	253
Appello costs	986	924
Depreciation	9,606	9,564
	<u>135,198</u>	<u>100,621</u>

6. SUPPORT COSTS

	Management	Finance	Governance	Totals
	£	£	costs	£
	£	£	£	£
Residents housing	<u>3,106</u>	<u>40</u>	<u>2,250</u>	<u>5,396</u>

Support costs, included in the above, are as follows:

	2024	2023
	Residents housing	Total activities
	£	£
Postage and stationery	1,486	823
General office expenses	1,308	777
Sundries	312	392
Training	-	438
Bank charges	40	-
Interest payable and similar charges	-	1,981
Independent Examiners fees - independent examination	590	560
Independent Examiners fee - accountancy fees	1,660	1,456
	<u>5,396</u>	<u>6,427</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

Trustees' expenses

£116 of expenses for travel reimbursement were paid to two Trustees in the financial year (£213 paid in 2023 to two Trustees).

8. STAFF COSTS

	2024	2023
	£	£
Wages and salaries	35,744	30,169
Other pension costs	<u>465</u>	<u>629</u>
	<u><u>36,209</u></u>	<u><u>30,798</u></u>

The average monthly number of employees during the year was as follows:

	2024	2023
Residents warden	2	1
Handyman	1	1
Clerk	<u>2</u>	<u>1</u>
	<u><u>5</u></u>	<u><u>3</u></u>

No employees received emoluments in excess of £60,000.

Key management personnel remuneration totalled £33,671(2023: £25,524). This includes the Warden and Clerk to the Trustees.

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Almshouse Branch £	Relief in Need Branch £	Total funds £
INCOME AND ENDOWMENTS FROM				
Charitable activities				
Residents housing	-	107,324	-	107,324
Investment income	<u>-</u>	<u>7,011</u>	<u>1,696</u>	<u>8,707</u>
Total	<u>-</u>	<u>114,335</u>	<u>1,696</u>	<u>116,031</u>
EXPENDITURE ON				
Charitable activities				
Residents housing	-	101,636	-	101,636
Relief in Need	<u>-</u>	<u>-</u>	<u>5,412</u>	<u>5,412</u>
Total	<u>-</u>	<u>101,636</u>	<u>5,412</u>	<u>107,048</u>
Net gains on investments	<u>-</u>	<u>19,283</u>	<u>5,202</u>	<u>24,485</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Almshouse Branch £	Relief in Need Branch £	Total funds £
NET INCOME	-	31,982	1,486	33,468
Transfers between funds	-	(3,716)	3,716	-
Net movement in funds	-	28,266	5,202	33,468
RECONCILIATION OF FUNDS				
Total funds brought forward	-	684,769	56,607	741,376
TOTAL FUNDS CARRIED FORWARD	-	<u>713,035</u>	<u>61,809</u>	<u>774,844</u>

10. TANGIBLE FIXED ASSETS

	Almshouse £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 January 2024	510,618	42,900	24,037
Additions	-	-	-
At 31 December 2024	<u>510,618</u>	<u>42,900</u>	<u>24,037</u>
DEPRECIATION			
At 1 January 2024	196,892	7,202	23,120
Charge for year	<u>5,107</u>	<u>3,926</u>	<u>139</u>
At 31 December 2024	<u>201,999</u>	<u>11,128</u>	<u>23,259</u>
NET BOOK VALUE			
At 31 December 2024	<u>308,619</u>	<u>31,772</u>	<u>778</u>
At 31 December 2023	<u>313,726</u>	<u>35,698</u>	<u>917</u>

SPONNE & BICKERSTAFFE CHARITY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

10. TANGIBLE FIXED ASSETS - continued

	Furniture £	Office equipment £	Totals £
COST			
At 1 January 2024	20,196	4,217	601,968
Additions	<u>-</u>	<u>420</u>	<u>420</u>
At 31 December 2024	<u>20,196</u>	<u>4,637</u>	<u>602,388</u>
DEPRECIATION			
At 1 January 2024	19,079	2,909	249,202
Charge for year	<u>189</u>	<u>245</u>	<u>9,606</u>
At 31 December 2024	<u>19,268</u>	<u>3,154</u>	<u>258,808</u>
NET BOOK VALUE			
At 31 December 2024	<u>928</u>	<u>1,483</u>	<u>343,580</u>
At 31 December 2023	<u>1,117</u>	<u>1,308</u>	<u>352,766</u>

11. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2024	304,431
Revaluations	<u>7,229</u>
At 31 December 2024	<u>311,660</u>
NET BOOK VALUE	
At 31 December 2024	<u>311,660</u>
At 31 December 2023	<u>304,431</u>

There were no investment assets outside the UK.

12. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 January 2024 and 31 December 2024	<u>90,000</u>
NET BOOK VALUE	
At 31 December 2024	<u>90,000</u>
At 31 December 2023	<u>90,000</u>

Talbot Meadow and Farthingstone Farm (investment properties) have been included in the financial statements at fair value. This valuation was produced by Berry Morris Chartered Surveyors in January 2009. The trustees are not aware of any material changes since the last valuation.

SPONNE & BICKERSTAFFE CHARITY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	2024	2023
	£	£
Other debtors	3,559	4,150
Prepayments and accrued income	<u>1,318</u>	<u>1,217</u>
	<u>4,877</u>	<u>5,367</u>
 14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	2024	2023
	£	£
Other loans (see note 16)	4,161	4,161
Trade creditors	4,551	646
Other creditors	92	-
Accruals and deferred income	<u>2,019</u>	<u>5,453</u>
	<u>10,823</u>	<u>10,260</u>
 15. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		
	2024	2023
	£	£
Other loans (see note 16)	<u>33,285</u>	<u>37,446</u>
 16. LOANS		
An analysis of the maturity of loans is given below:		
	2024	2023
	£	£
Amounts falling due within one year on demand:		
Other loans	<u>4,161</u>	<u>4,161</u>
Amounts falling between one and two years:		
Other loans - 1-2 years	<u>4,161</u>	<u>4,161</u>
Amounts falling due between two and five years:		
Other loans - 2-5 years	<u>12,482</u>	<u>12,482</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Other loans more 5yrs instal	16,642	20,803

SPONNE & BICKERSTAFFE CHARITY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

17. MOVEMENT IN FUNDS

	At 1/1/24 £	Net movement in funds £	Transfers between funds £	At 31/12/24 £
Restricted funds				
Almshouse Fund	562,695	5,043	(16,536)	551,202
Relief in Need Fund	61,809	(2,813)	4,209	63,205
Extraordinary Repair Fund	127,994	(2,494)	6,000	131,500
Chantry Church of St Lawrence	2,039	95	-	2,134
Cyclical Maintenance Fund	<u>20,307</u>	<u>345</u>	<u>6,327</u>	<u>26,979</u>
	<u>774,844</u>	<u>176</u>	<u>-</u>	<u>775,020</u>
TOTAL FUNDS	<u>774,844</u>	<u>176</u>	<u>-</u>	<u>775,020</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Restricted funds				
Almshouse Fund	95,505	(92,811)	2,349	5,043
Relief in Need Fund	2,102	(6,311)	1,396	(2,813)
Extraordinary Repair Fund	4,040	(9,922)	3,388	(2,494)
Chantry Church of St Lawrence	-	-	95	95
Cyclical Maintenance Fund	345	-	-	345
ECO4	<u>31,550</u>	<u>(31,550)</u>	<u>-</u>	<u>-</u>
	<u>133,542</u>	<u>(140,594)</u>	<u>7,228</u>	<u>176</u>
TOTAL FUNDS	<u>133,542</u>	<u>(140,594)</u>	<u>7,228</u>	<u>176</u>

Comparatives for movement in funds

	At 1/1/23 £	Net movement in funds £	Transfers between funds £	At 31/12/23 £
Restricted funds				
Almshouse Fund	547,234	25,177	(9,716)	562,695
Relief in Need Fund	56,607	1,486	3,716	61,809
Extraordinary Repair Fund	111,880	10,114	6,000	127,994
Chantry Church of St Lawrence	1,834	205	-	2,039
Cyclical Maintenance Fund	<u>23,821</u>	<u>(3,514)</u>	<u>-</u>	<u>20,307</u>
	<u>741,376</u>	<u>33,468</u>	<u>-</u>	<u>774,844</u>
TOTAL FUNDS	<u>741,376</u>	<u>33,468</u>	<u>-</u>	<u>774,844</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

17. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Restricted funds				
Almshouse Fund	98,393	(80,237)	7,021	25,177
Relief in Need Fund	1,696	(5,412)	5,202	1,486
Extraordinary Repair Fund	3,964	(5,907)	12,057	10,114
Chantry Church of St Lawrence	-	-	205	205
Cyclical Maintenance Fund	197	(3,711)	-	(3,514)
Moor Field ASHP and Solar PV Upgrade	<u>11,781</u>	<u>(11,781)</u>	<u>-</u>	<u>-</u>
	<u>116,031</u>	<u>(107,048)</u>	<u>24,485</u>	<u>33,468</u>
TOTAL FUNDS	<u>116,031</u>	<u>(107,048)</u>	<u>24,485</u>	<u>33,468</u>

The Extraordinary Repair Fund was set up for the purpose of providing for the extraordinary repair, improvement or rebuilding of the Almshouses as and when it is needed.

The Relief in Need Fund was set up to relieve either generally or individually, persons resident in the Parish of Towcester who are in conditions of need, hardship or distress.

The Chantry Church of St Lawrence, Towcester Fund was set up in 1982 for the purpose of the repair and renewal of the Chantry Church's books and ornaments.

The Almshouse fund was set up in 1982 to enable the Trustees to manage and let all the lands belonging to the Almshouse Branch.

The Cyclical Maintenance Fund was set up to for the purpose of providing for those items of ordinary maintenance and repair of the Almshouses which occur at infrequent intervals. The fund is maintained out of income of the Almshouse Fund and is set aside yearly.

The Moor Field ASHP and Solar PV Upgrade fund includes funds received from Greater South East Energy Hub, under the Rural Community Energy Fund. These funds will pay for Phase 1 which was a feasibility study which identified Air Source Heat Pumps and Solar Panels and Phase 2 which involved drawing up a tender specification for these methods of heating.

ECO4 - Government grant given under an energy scheme to pay for the electric storage heaters to be replaced with more energy efficient heaters for residents.

Transfers between funds

The Cyclical Maintenance Fund and Extraordinary Repair Fund is maintained out of income of the Almshouse Fund, by annual transfers.

An annual transfer is done for the excess of expenditure over income received for the year, into the Relief in Need Fund from the Almshouse Fund to maintain the Relief in Need Fund at the set amount invested in that fund.

18. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2024, nor the year ended 31 December 2023.

SPONNE & BICKERSTAFFE CHARITY**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024**

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Investment income		
Dividends & bank interest received	9,480	8,707
Charitable activities		
Contribution	78,639	73,072
Rates	2,527	2,796
Heat and light	9,899	18,450
Laundry income	1,197	1,225
Grants	31,550	11,781
Sundry income	250	-
	<u>124,062</u>	<u>107,324</u>
Total incoming resources	133,542	116,031
EXPENDITURE		
Charitable activities		
Wages	35,744	30,169
Pensions	465	629
Rates and water	2,063	2,479
Insurance	2,534	2,252
Light and heat	15,497	20,643
Telephone	1,235	1,124
Property repairs & maintenance	50,332	20,691
Cleaning	1,500	1,034
Garden materials & equipment	454	75
Gardener time & materials	4,939	3,244
Other garden contractor work	2,250	1,340
Travel and entertainment	420	788
Relief in Need expenses	6,310	5,412
NAAH subscription	863	253
Appello costs	986	924
Depreciation of tangible fixed assets	9,606	9,564
	<u>135,198</u>	<u>100,621</u>
Support costs		
Management		
Postage and stationery	1,486	823
General office expenses	1,308	777
Sundries	312	392
Training	-	438
	<u>3,106</u>	<u>2,430</u>
Finance		
Bank charges	40	-

This page does not form part of the statutory financial statements

SPONNE & BICKERSTAFFE CHARITY**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024**

	2024 £	2023 £
Finance		
Loan arrangement fee	-	1,981
Governance costs		
Independent Examiners fees - independent examination	590	560
Independent Examiners fee - accountancy fees	<u>1,660</u>	<u>1,456</u>
	<u>2,250</u>	<u>2,016</u>
Total resources expended	<u>140,594</u>	<u>107,048</u>
Net (expenditure)/income before gains and losses	(7,052)	8,983
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	<u>7,228</u>	<u>24,485</u>
Net income	<u><u>176</u></u>	<u><u>33,468</u></u>

This page does not form part of the statutory financial statements

THE SPONNE AND BICKERSTAFFE CHARITY

England & Wales - Charity number 204117

Accounts

REGISTERED CHARITY NUMBER: 204117

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023
FOR
SPONNE & BICKERSTAFFE CHARITY**

SPONNE & BICKERSTAFFE CHARITY

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FOR THE YEAR ENDED 31 DECEMBER 2023**

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SPONNE & BICKERSTAFFE CHARITY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees present their report with the financial statements of the charity for the year ended 31 December 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity continues to fulfil the requirements of Archdeacon Sponne's Will dated 1447 including the dispensing of help to the 'needy of the Parish' through the Relief in Need Branch.

Through its Almshouse Branch the charity continues the tradition started by Thomas Bickerstaffe in 1689 to provide accommodation for 'ancient men and women to be of good character' drawn exclusively from those who have lived for some time in the Parish of Towcester.

Public benefit

In deciding the activities of the charity the trustees have had regard to the guidance issued by the Charity Commission relating to public benefit and are content that all the charity's activities fall within this guidance

SPONNE & BICKERSTAFFE CHARITY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

ACHIEVEMENT AND PERFORMANCE

Chairman's Report

The year commenced with the meeting of the finance committee chaired by Alan. The committee reviewed the charity's finance and set the following year's budget.

At January's Feoffee meeting Carol, regrettably resigned as Chair for health reasons. The Vice Chair Gail became acting Chair until April's AGM when a new chair will be elected.

In March Feoffee Steve resigned. Steve's contribution to the charity is appreciated in particular his ability to project manage activities such as the replacement windows at the Lodge and the tender process for the heating project.

The meeting in March proposed and seconded Chris as Deputy Chair. This year has seen quite a lot of change regarding Feoffees and staff.

The heating project continued at a pace and the charity was able to secure an Almshouse Association loan for the solar panel project.

On the 19th April we enjoyed our Founders Day service at St Laurance church followed by the Founders Day supper.

The staff appraisals were completed in April. The Clerk Karen who is a dedicated, pivotal member of the team informed the charity of her intention to retire.

On the 8th June the Feoffees, residents and friends enjoyed a coronation party at Moorfield. In true Moorfield style there was lots of food and fun to enjoy. There was bunting, a cardboard cut-out of the King and Queen.

In July we welcomed Georgina to the board of Feoffees.

We also commenced work in late July on the installation of the solar panels. The residents and Feoffees look forward to the savings the installation of the panels should yield. In a time of soaring electricity bills the charity thought this investment was an important step forward and also environmentally friendly.

We held an extraordinary meeting in August in order to discuss, at length, the land the charity currently owns.

Feoffee Carol, a member of our gardening committee, contacted local Garden Buddies charity. The Garden Buddies initiative supports people who may not be able to tend their gardens as they may wish. The Garden Buddies in conjunction with our warden identified residents who may like assistance with their gardens. This was taken up by some of our residents. We now have regular visits from the Garden Buddies volunteers.

It is always hard to say goodbye to a valued member of staff and this summer, as was reported above, Karen our Clerk retired. There was a handover period to which our newly employed clerk Hannah, who benefitted from Karen's experience and support. Hannah joins the charity at a busy time with the solar panel project installation and the ongoing heating project.

In Autumn the Feoffees undertook the annual land visits. The Chair and Deputy chair completed the annual bungalow inspections and reported back their findings.

Feoffee Carol, who has been with Moorfield many years, resigned as a Feoffee as she is moving out of the county. Carol has contributed to numerous initiatives over the years but in particular her commitment was much appreciated in considering the environment in all that we do. She also instigated the Legionella risk assessment, the Quinquennial report and the heating/solar panel project.

As we get closer to the Christmas period we begin organising the Christmas vouchers for those in Towcester who may really appreciate a little money to help with the cost of Christmas. We involve local organisations who assist us with the distribution of the vouchers. This takes a lot of the Clerk's time coordinating the vouchers, however it very rewarding when you feel you are contributing to an individual or families at Christmas.

SPONNE & BICKERSTAFFE CHARITY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

We also enjoyed our residents' Christmas party on 20th December. This was led by Revd Paula who is also a feoffee. Paula and singers really uplift the evening with carols and a funny Christmas poem. It has been a very busy year at Moorfield in particular the heating project and with changes to the Foeffee's and staff, however with the intrinsic strength in its own identity Moorfield continues to flourish.

Gail Caseman-Jones
Chair

FINANCIAL REVIEW

Financial position

At the year end the total reserves of the charity are £774,844 which are all restricted funds as per the notes to the financial statements.

Investment policy and objectives

The charity has the power to make any investment which the Trustees see fit. The Trustees will generally invest the bulk of reserves in C.O.I.F. funds but will make other investments as appropriate.

The movements in fixed assets and investments during the year are set out in the notes supporting the financial statements.

Reserves policy

At the year end the cash reserves of the charity stood at £69,986. The charity's policy is to maintain sufficient reserves to maintain the buildings in good order and meet foreseeable needs. Investments are maintained to provide income to help the charity meet its objectives. Investment income is allocated between Almshouse and Relief in Need branches.

Market Value of the Property

The Trustees consider that the market value of the Almshouses as at the year end was £1,250,000 compared with a balance sheet value of £313,726.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The charity is registered with the Charity Commission, and the Governing document was sealed on 5 May 1982.

Recruitment and appointment of new trustees

Trustee selection methods: the body of trustees shall consist when complete of 15 competent persons being:-

Six nominative trustees appointed by Towcester Town Council to serve for four years and nine co-optative trustees who shall be persons who through residence, occupation or employment or otherwise have special knowledge of the parish of Towcester and are appointed for a period of five years. Each new trustee is given Charity Commission booklets and a History of the Charity.

Organisational structure

The trustees delegate most routine operational decisions. The warden is responsible for the welfare of Moor Field residents and the clerk for the maintenance of the buildings and administration of the Relief in Need branch. The warden may call for medical social services assistance when required and repair and maintenance suppliers in an emergency.

Decision making

A monthly meeting of trustees is held and the chairman has the casting vote in any decision making. Two separate committees meet to discuss finance and Relief in Need.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

SPONNE & BICKERSTAFFE CHARITY

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

204117

Principal address

Moor Field
Buckingham Way
Towcester
Northamptonshire
NN12 6PE

Trustees

Mr P Allen
Mrs C Blake - resigned November 2023
Mr S Burnley
Mrs G Casmen-Jones - Chair of the Feoffees
Mr A Gilbert
Mrs J Hart
Mr I Massey
Mrs K Wheeler
Rev P Challen
Mr S Holt - resigned March 2023
Mrs J Simm (was Lees)
Mr J Lynch
Mr A Lohman
Mr C Wright
Mrs G Hurndall - appointed July 2023

Independent Examiner

Shaw Gibbs Limited
Eagle House
28 Billing Road
Northampton
Northamptonshire
NN1 5AJ


Clerk to the Trustees

K Watkins - resigned August 2023
H Stubbs - appointed August 2023

Bankers

CAF Bank Limited
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

Approved by order of the board of trustees on 17 July 2024 and signed on its behalf by:



Mrs G Caseman-Jones - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SPONNE & BICKERSTAFFE CHARITY

Independent examiner's report to the trustees of Sponne & Bickerstaffe Charity

I report to the charity trustees on my examination of the accounts of Sponne & Bickerstaffe Charity (the Trust) for the year ended 31 December 2023.

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 Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

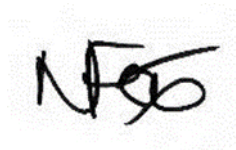
I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

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.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our independent examination work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our independent examination work, for this report, or for the opinions we have formed.



Nicola Fox FCA

Shaw Gibbs Limited
Eagle House
28 Billing Road
Northampton
Northamptonshire
NN1 5AJ

Date: 26 July 2024

SPONNE & BICKERSTAFFE CHARITY

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023**

				2023	2022	
	Notes	Unrestricted fund £	Almshouse Branch £	Relief in Need Branch £	Total funds £	Total funds £
INCOME AND ENDOWMENTS FROM						
Donations and legacies	2	-	-	-	-	2,495
Charitable activities						
Residents housing	4	-	107,324	-	107,324	103,704
Investment income	3	-	7,011	1,696	8,707	8,440
Total		-	114,335	1,696	116,031	114,639
EXPENDITURE ON Charitable activities						
Residents housing	5	-	101,636	-	101,636	125,450
Relief in Need		-	-	5,412	5,412	5,206
Total		-	101,636	5,412	107,048	130,656
Net gains/(losses) on investments		-	19,283	5,202	24,485	(36,665)
NET INCOME/(EXPENDITURE)						
Transfers between funds	18	-	31,982	1,486	33,468	(52,682)
		-	(3,716)	3,716	-	-
Net movement in funds		-	28,266	5,202	33,468	(52,682)
RECONCILIATION OF FUNDS						
Total funds brought forward		-	684,769	56,607	741,376	794,058
TOTAL FUNDS CARRIED FORWARD		-	713,035	61,809	774,844	741,376


The notes form part of these financial statements

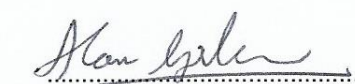
SPONNE & BICKERSTAFFE CHARITY

**BALANCE SHEET
31 DECEMBER 2023**

	Notes	Unrestricted fund £	Almshouse Branch £	Relief in Need Branch £	2023 Total funds £	2022 Total funds £
FIXED ASSETS						
Tangible assets	11	-	352,766	-	352,766	321,377
Investments						
Investments	12	-	242,622	61,809	304,431	279,947
Investment property	13	-	90,000	-	90,000	90,000
		-	685,388	61,809	747,197	691,324
CURRENT ASSETS						
Debtors	14	-	5,367	-	5,367	3,740
Cash at bank		-	69,986	-	69,986	50,602
		-	75,353	-	75,353	54,342
CREDITORS						
Amounts falling due within one year	15	-	(10,260)	-	(10,260)	(4,290)
NET CURRENT ASSETS						
		-	65,093	-	65,093	50,052
TOTAL ASSETS LESS CURRENT LIABILITIES						
		-	750,481	61,809	812,290	741,376
CREDITORS						
Amounts falling due after more than one year	16	-	(37,446)	-	(37,446)	-
NET ASSETS						
		-	713,035	61,809	774,844	741,376
FUNDS						
Restricted funds	18				774,844	741,376
TOTAL FUNDS						
					774,844	741,376

The financial statements were approved by the Board of Trustees and authorised for issue on 17 July 2024 and were signed on its behalf by:


G Caseman-Jones - Trustee


A Gilbert - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The presentation currency of the financial statements is the Pound Sterling (£).

Going concern

The financial statements have been prepared using the going concern basis as no material uncertainties exist in relation to the charity being a going concern.

Significant judgements and estimates

The preparation of financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the company accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed within the individual accounting policies below.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Almshouse	- 1% on cost
Plant and machinery	- 10% on cost
Fixtures and fittings	- 10% on cost
Furniture	- 10% on cost
Office equipment	- 10% on cost

Fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses. Where parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items of property, plant and equipment.

Depreciation methods, useful lives and residual values are reviewed at each balance sheet date. The selection of these residual values and estimated lives requires the exercise of judgement. The directors are required to assess whether there is an indication of impairment to the carrying value of assets. In making that assessment, judgements are made in estimating value in use. The directors consider that the individual carrying values of assets are supportable by their value in use.

1. ACCOUNTING POLICIES - continued

Investment property

Investment property is shown at fair value. Any aggregate surplus or deficit arising from changes in fair value are recognised through the statement of financial activities.

Talbot Meadow and Farthingstone Farm (investment properties) have been included in the financial statements at fair value. This valuation was produced by Berry Morris Chartered Surveyors in January 2009. The trustees are not aware of any material changes since the last valuation.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Financial instruments

Cash and cash equivalents in the balance sheet comprise cash at banks and in hand and short term deposits with an original maturity date of three months or less.

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the statement of financial activities under administrative expenses.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the statement of financial activities. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

SPONNE & BICKERSTAFFE CHARITY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

2. DONATIONS AND LEGACIES

	2023 £	2022 £
Donations	<u>-</u>	<u>2,495</u>

3. INVESTMENT INCOME

	2023 £	2022 £
Dividends & bank interest received	<u>8,707</u>	<u>8,440</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	2023 £	2022 £
Contribution	73,072	65,247
Rates	2,796	2,392
Heat and light	18,450	13,795
Laundry income	1,225	1,408
Grants	<u>11,781</u>	<u>20,862</u>
	<u>107,324</u>	<u>103,704</u>

Grants received, included in the above, are as follows:

	2023 £	2022 £
Rural Community Energy Fund	<u>11,781</u>	<u>20,862</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 6) £	Support costs (see note 7) £	Totals £
Residents housing	95,209	6,427	101,636
Relief in Need	<u>5,412</u>	<u>-</u>	<u>5,412</u>
	<u>100,621</u>	<u>6,427</u>	<u>107,048</u>

SPONNE & BICKERSTAFFE CHARITY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2023	2022
	£	£
Staff costs	30,798	27,829
Rates and water	2,479	2,873
Insurance	2,252	2,034
Light and heat	20,643	22,079
Telephone	1,124	1,068
Property repairs & maintenance	20,691	51,252
Cleaning	1,034	1,165
Garden materials & equipment	75	27
Gardener time & materials	3,244	4,008
Other garden contractor work	1,340	2,714
Travel and entertainment	788	602
Relief in Need expenses	5,412	5,206
NAAH subscription	253	242
Appello costs	924	508
Covid-19	-	10
Depreciation	9,564	5,737
	<u>100,621</u>	<u>127,354</u>

7. SUPPORT COSTS

	Management	Other 3	Governance	Totals
	£	£	£	£
Residents housing	<u>2,430</u>	<u>1,981</u>	<u>2,016</u>	<u>6,427</u>

Support costs, included in the above, are as follows:

	2023	2022
	Residents housing	Total activities
	£	£
Postage and stationery	823	696
General office expenses	777	528
Sundries	392	428
Training	438	-
Interest payable and similar charges	1,981	-
Independent Examiners fees - independent examination	560	550
Independent Examiners fee - accountancy fees	1,456	1,100
	<u>6,427</u>	<u>3,302</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

Trustees' expenses

£213 of expenses for travel reimbursement were paid to two Trustees in the financial year (£64 paid in 2022 to one Trustee).

9. STAFF COSTS

	2023	2022
	£	£
Wages and salaries	30,169	27,091
Other pension costs	<u>629</u>	<u>738</u>
	<u><u>30,798</u></u>	<u><u>27,829</u></u>

The average monthly number of employees during the year was as follows:

	2023	2022
Residents warden	1	1
Administration	1	1
Clerk	1	1
Handyman	<u>1</u>	<u>1</u>
	<u><u>4</u></u>	<u><u>4</u></u>

No employees received emoluments in excess of £60,000.

Key management personnel remuneration totalled £25,524 (2023: £25,358). This includes the Warden and Clerk to the Trustees.

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Almshouse Branch £	Relief in Need Branch £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	-	2,435	60	2,495
Charitable activities				
Residents housing	-	103,704	-	103,704
Investment income	<u>-</u>	<u>6,751</u>	<u>1,689</u>	<u>8,440</u>
Total	<u>-</u>	<u>112,890</u>	<u>1,749</u>	<u>114,639</u>
EXPENDITURE ON				
Charitable activities				
Residents housing	-	125,450	-	125,450
Relief in Need	<u>-</u>	<u>-</u>	<u>5,206</u>	<u>5,206</u>
Total	<u>-</u>	<u>125,450</u>	<u>5,206</u>	<u>130,656</u>

SPONNE & BICKERSTAFFE CHARITY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Almshouse Branch £	Relief in Need Branch £	Total funds £
Net gains/(losses) on investments	-	<u>(29,318)</u>	<u>(7,347)</u>	<u>(36,665)</u>
NET INCOME/(EXPENDITURE)	-	(41,878)	(10,804)	(52,682)
Transfers between funds	<u>-</u>	<u>(3,457)</u>	<u>3,457</u>	<u>-</u>
Net movement in funds	-	(45,335)	(7,347)	(52,682)
RECONCILIATION OF FUNDS				
Total funds brought forward	-	730,104	63,954	794,058
	<u>-</u>	<u>730,104</u>	<u>63,954</u>	<u>794,058</u>
TOTAL FUNDS CARRIED FORWARD	<u>-</u>	<u>684,769</u>	<u>56,607</u>	<u>741,376</u>

11. TANGIBLE FIXED ASSETS

	Almshouse £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 January 2023	510,618	3,276	24,132
Additions	-	39,624	375
Disposals	<u>-</u>	<u>-</u>	<u>(470)</u>
At 31 December 2023	<u>510,618</u>	<u>42,900</u>	<u>24,037</u>
DEPRECIATION			
At 1 January 2023	191,785	3,276	23,451
Charge for year	5,107	3,926	139
Eliminated on disposal	<u>-</u>	<u>-</u>	<u>(470)</u>
At 31 December 2023	<u>196,892</u>	<u>7,202</u>	<u>23,120</u>
NET BOOK VALUE			
At 31 December 2023	<u>313,726</u>	<u>35,698</u>	<u>917</u>
At 31 December 2022	<u>318,833</u>	<u>-</u>	<u>681</u>

SPONNE & BICKERSTAFFE CHARITY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

11. TANGIBLE FIXED ASSETS - continued

	Furniture £	Office equipment £	Totals £
COST			
At 1 January 2023	19,821	3,638	561,485
Additions	375	579	40,953
Disposals	<u>-</u>	<u>-</u>	<u>(470)</u>
At 31 December 2023	<u>20,196</u>	<u>4,217</u>	<u>601,968</u>
DEPRECIATION			
At 1 January 2023	18,890	2,706	240,108
Charge for year	189	203	9,564
Eliminated on disposal	<u>-</u>	<u>-</u>	<u>(470)</u>
At 31 December 2023	<u>19,079</u>	<u>2,909</u>	<u>249,202</u>
NET BOOK VALUE			
At 31 December 2023	<u>1,117</u>	<u>1,308</u>	<u>352,766</u>
At 31 December 2022	<u>931</u>	<u>932</u>	<u>321,377</u>

12. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2023	279,947
Revaluations	<u>24,484</u>
At 31 December 2023	<u>304,431</u>
NET BOOK VALUE	
At 31 December 2023	<u>304,431</u>
At 31 December 2022	<u>279,947</u>

There were no investment assets outside the UK.

13. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 January 2023 and 31 December 2023	<u>90,000</u>
NET BOOK VALUE	
At 31 December 2023	<u>90,000</u>
At 31 December 2022	<u>90,000</u>

Talbot Meadow and Farthingstone Farm (investment properties) have been included in the financial statements at fair value. This valuation was produced by Berry Morris Chartered Surveyors in January 2009. The trustees are not aware of any material changes since the last valuation.

SPONNE & BICKERSTAFFE CHARITY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	2023	2022
	£	£
Other debtors	4,150	741
Prepayments and accrued income	<u>1,217</u>	<u>2,999</u>
	<u>5,367</u>	<u>3,740</u>
15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	2023	2022
	£	£
Other loans (see note 17)	4,161	-
Trade creditors	646	622
Accruals and deferred income	<u>5,453</u>	<u>3,668</u>
	<u>10,260</u>	<u>4,290</u>
16. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		
	2023	2022
	£	£
Other loans (see note 17)	<u>37,446</u>	<u>-</u>
17. LOANS		
An analysis of the maturity of loans is given below:		
	2023	2022
	£	£
Amounts falling due within one year on demand:		
Other loans	<u>4,161</u>	<u>-</u>
Amounts falling between one and two years:		
Other loans - 1-2 years	<u>4,161</u>	<u>-</u>
Amounts falling due between two and five years:		
Other loans - 2-5 years	<u>12,482</u>	<u>-</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Other loans more 5yrs instal	20,803	-

SPONNE & BICKERSTAFFE CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

18. MOVEMENT IN FUNDS

	At 1/1/23 £	Net movement in funds £	Transfers between funds £	At 31/12/23 £
Restricted funds				
Almshouse Fund	547,234	25,177	(9,716)	562,695
Relief in Need Fund	56,607	1,486	3,716	61,809
Extraordinary Repair Fund	111,880	10,114	6,000	127,994
Chantry Church of St Lawrence	1,834	205	-	2,039
Cyclical Maintenance Fund	<u>23,821</u>	<u>(3,514)</u>	<u>-</u>	<u>20,307</u>
	<u>741,376</u>	<u>33,468</u>	<u>-</u>	<u>774,844</u>
TOTAL FUNDS	<u>741,376</u>	<u>33,468</u>	<u>-</u>	<u>774,844</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Restricted funds				
Almshouse Fund	98,393	(80,237)	7,021	25,177
Relief in Need Fund	1,696	(5,412)	5,202	1,486
Extraordinary Repair Fund	3,964	(5,907)	12,057	10,114
Chantry Church of St Lawrence	-	-	205	205
Cyclical Maintenance Fund	197	(3,711)	-	(3,514)
Moor Field ASHP and Solar PV Upgrade	<u>11,781</u>	<u>(11,781)</u>	<u>-</u>	<u>-</u>
	<u>116,031</u>	<u>(107,048)</u>	<u>24,485</u>	<u>33,468</u>
TOTAL FUNDS	<u>116,031</u>	<u>(107,048)</u>	<u>24,485</u>	<u>33,468</u>

Comparatives for movement in funds

	At 1/1/22 £	Net movement in funds £	Transfers between funds £	At 31/12/22 £
Restricted funds				
Almshouse Fund	584,963	(28,272)	(9,457)	547,234
Relief in Need Fund	63,954	(10,804)	3,457	56,607
Extraordinary Repair Fund	119,419	(13,539)	6,000	111,880
Chantry Church of St Lawrence	1,995	(161)	-	1,834
Cyclical Maintenance Fund	<u>23,727</u>	<u>94</u>	<u>-</u>	<u>23,821</u>
	<u>794,058</u>	<u>(52,682)</u>	<u>-</u>	<u>741,376</u>
TOTAL FUNDS	<u>794,058</u>	<u>(52,682)</u>	<u>-</u>	<u>741,376</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

18. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Restricted funds				
Almshouse Fund	87,947	(104,588)	(11,631)	(28,272)
Relief in Need Fund	1,749	(5,206)	(7,347)	(10,804)
Extraordinary Repair Fund	3,987	-	(17,526)	(13,539)
Chantry Church of St Lawrence	-	-	(161)	(161)
Cyclical Maintenance Fund	94	-	-	94
Green Energy Project	9,080	(9,080)	-	-
Moor Field ASHP and Solar PV Upgrade	<u>11,782</u>	<u>(11,782)</u>	<u>-</u>	<u>-</u>
	<u>114,639</u>	<u>(130,656)</u>	<u>(36,665)</u>	<u>(52,682)</u>
TOTAL FUNDS	<u>114,639</u>	<u>(130,656)</u>	<u>(36,665)</u>	<u>(52,682)</u>

The Extraordinary Repair Fund was set up for the purpose of providing for the extraordinary repair, improvement or rebuilding of the Almshouses as and when it is needed.

The Relief in Need Fund was set up to relieve either generally or individually, persons resident in the Parish of Towcester who are in conditions of need, hardship or distress.

The Chantry Church of St Lawrence, Towcester Fund was set up in 1982 for the purpose of the repair and renewal of the Chantry Church's books and ornaments.

The Almshouse fund was set up in 1982 to enable the Trustees to manage and let all the lands belonging to the Almshouse Branch.

The Cyclical Maintenance Fund was set up to for the purpose of providing for those items of ordinary maintenance and repair of the Almshouses which occur at infrequent intervals. The fund is maintained out of income of the Almshouse Fund and is set aside yearly.

The Quinquennial Fund is to cover repairs and refurbishment at Moor Field, as a result of the third party Quinquennial Report carried out in 2018.

The Green Energy Project includes funds received from Greater South East Energy Hub, under the Rural Community Energy Fund. These funds paid for a Green Energy feasibility study.

The Moor Field ASHP and Solar PV Upgrade fund includes funds received from Greater South East Energy Hub, under the Rural Community Energy Fund. These funds will pay for Phase 1 which was a feasibility study which identified Air Source Heat Pumps and Solar Panels and Phase 2 which involved drawing up a tender specification for these methods of heating.

Transfers between funds

The Cyclical Maintenance Fund and Extraordinary Repair Fund is maintained out of income of the Almshouse Fund, by annual transfers.

An annual transfer is done for the excess of expenditure over income received for the year, into the Relief in Need Fund from the Almshouse Fund to maintain the Relief in Need Fund at the set amount invested in that fund.

19. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2023, nor the year ended 31 December 2022.

SPONNE & BICKERSTAFFE CHARITY**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023**

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	-	2,495
Investment income		
Dividends & bank interest received	8,707	8,440
Charitable activities		
Contribution	73,072	65,247
Rates	2,796	2,392
Heat and light	18,450	13,795
Laundry income	1,225	1,408
Grants	<u>11,781</u>	<u>20,862</u>
	<u>107,324</u>	<u>103,704</u>
Total incoming resources	116,031	114,639
EXPENDITURE		
Charitable activities		
Wages	30,169	27,091
Pensions	629	738
Rates and water	2,479	2,873
Insurance	2,252	2,034
Light and heat	20,643	22,079
Telephone	1,124	1,068
Property repairs & maintenance	20,691	51,252
Cleaning	1,034	1,165
Garden materials & equipment	75	27
Gardener time & materials	3,244	4,008
Other garden contractor work	1,340	2,714
Travel and entertainment	788	602
Relief in Need expenses	5,412	5,206
NAAH subscription	253	242
Appello costs	924	508
Covid-19	-	10
Depreciation of tangible fixed assets	<u>9,564</u>	<u>5,737</u>
	100,621	127,354
Support costs		
Management		
Postage and stationery	823	696
General office expenses	777	528
Sundries	392	428
Training	<u>438</u>	<u>-</u>
	2,430	1,652

This page does not form part of the statutory financial statements

SPONNE & BICKERSTAFFE CHARITY**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023**

	2023 £	2022 £
Management		
Other 3		
Loan arrangement fee	1,981	-
Governance costs		
Independent Examiners fees - independent examination	560	550
Independent Examiners fee - accountancy fees	<u>1,456</u>	<u>1,100</u>
	<u>2,016</u>	<u>1,650</u>
Total resources expended	<u>107,048</u>	<u>130,656</u>
Net income/(expenditure) before gains and losses	8,983	(16,017)
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	<u>24,485</u>	<u>(36,665)</u>
Net income/(expenditure)	<u><u>33,468</u></u>	<u><u>(52,682)</u></u>

This page does not form part of the statutory financial statements

THE SPONNE AND BICKERSTAFFE CHARITY

England & Wales - Charity number 204117

Accounts

REGISTERED CHARITY NUMBER: 204117

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022
FOR
SPONNE & BICKERSTAFFE CHARITY**

SPONNE & BICKERSTAFFE CHARITY

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

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Balance Sheet	8
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Detailed Statement of Financial Activities	19 to 20

SPONNE & BICKERSTAFFE CHARITY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees present their report with the financial statements of the charity for the year ended 31 December 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity continues to fulfil the requirements of Archdeacon Sponne's Will dated 1447 including the dispensing of help to the 'needy of the Parish' through the Relief in Need Branch.

Through its Almshouse Branch the charity continues the tradition started by Thomas Bickerstaffe in 1689 to provide accommodation for 'ancient men and women to be of good character' drawn exclusively from those who have lived for some time in the Parish of Towcester.

Public benefit

In deciding the activities of the charity the trustees have had regard to the guidance issued by the Charity Commission relating to public benefit and are content that all the charity's activities fall within this guidance

SPONNE & BICKERSTAFFE CHARITY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022

ACHIEVEMENT AND PERFORMANCE

Chairman's Report

The year commenced with the meeting of the finance committee Chaired by Stephen. The committee reviewed the charities finances and set the following years budget. The year also started with the commencement of the external groups coming back to Moorfield after such a long absence due to the pandemic.

The feoffees continued to cover for the warden when she was on holidays. It is evident the residents missed our deputy warden Jane. We continued to work on our legionella risk assessment targets which meant looking at our communal areas, changing to a direct source water supply.

The work continued in reviewing the heating at Moorfield. We undertook to apply for a stage two grant to continue the work. The annual staff appraisals were completed. The Clerks appraisal culminated in the agreement she would work from home where possible to assist in completing the high volume of paperwork with less distractions.

On April 19th we enjoyed our annual Founders Day service at St Laurence Church followed by the Founders day supper. Our existing Treasurer stepped down and agreed to support our new treasurer Alan who agreed to take over. We all deeply appreciate the hard work Stephen has contributed to the charity over the years as treasurer. We also thank Alan for taking on such a demanding and essential role within the Charity.

Jubilee celebrations were held at Moorfield for Residents, their families and feoffees. We had a BBQ, music, games and planted a Jubilee rose.

On 14th May we all came together to celebrate and remember Jane our Warden. Revd Paula presided over the blessing and planting of a tree in Jane's memory.

The annual Alms house Association Day was attended by two feoffees and the Clerk. The day was informative and enjoyable. At the end of May, the long awaited replacement bay window in the Lodge commenced.

The year has not been without great sadness, a much loved resident who had lived at Moorfield for many years passed away. This is always very upsetting and leaves a gap in the daily life of Moorfield.

In June we welcomed Cllr Chris as a new feoffee, who brings a wealth experience from the commercial world and has been instrumental in moving the heating review project forward.

Over the summer months the charity received donations from Towcester Freemasons and a TV for the communal room. The money will go towards refurbishing the communal area soft furnishings.

In September we welcomed Alex a new feoffee to the charity. Alex is very experienced in charitable work and I am sure will be a great asset. We also saw a new addition in September of a deputy warden. I would like to thank those feoffees who volunteered to cover visits. However it was decided to employ a deputy warden. I am pleased to say Jean has settled in very well.

This year has been very difficult financially due to the cost of living crisis and increased inflation. Moorfield residents have felt this most keenly as they did not receive the government support for fuel payments. The residents rallied round and lobbied their local MP and also contacted our local TV news. The residents raised their concerns on regional TV. The feoffees also contacted our local MP.

We continued throughout 2022 to work on our heating review. This was mainly through a government grant which enabled the charity to commission a heating review, recommendations for improved green heating and support in the tendering process. After many months of working with the heating review specialist we decided to move forward with Solar panels at Moorfield. A tender document was prepared and circulated to solar panel specialists.

In November we were pleased to welcome a new resident to Moorfield. The resident has settled in well to life at Moorfield and is attending our social events.

SPONNE & BICKERSTAFFE CHARITY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022

For the 2022 Relief in Need we met requests from 7 families and also supported 72 families with Christmas Vouchers. The residents and feoffees Christmas party was held on 21st December and it was very well attended. We enjoyed a lovely buffet, drinks and Christmas Carols lead by Revd Paula. The Christmas lights were all around and a beautiful Christmas tree stood in the centre of our garden. This rounded off 2022, with the charity looking forward to 2023.

Gail Caseman-Jones
Chair of the feoffees

FINANCIAL REVIEW

Financial position

At the year end the total reserves of the charity are £741,376 which are all restricted funds as per the notes to the financial statements.

Investment policy and objectives

The charity has the power to make any investment which the Trustees see fit. The Trustees will generally invest the bulk of reserves in C.O.I.F. funds but will make other investments as appropriate.

The movements in fixed assets and investments during the year are set out in the notes supporting the financial statements.

Reserves policy

At the year end the cash reserves of the charity stood at £50,602. The charity's policy is to maintain sufficient reserves to maintain the buildings in good order and meet foreseeable needs. Investments are maintained to provide income to help the charity meet its objectives. Investment income is allocated between Almshouse and Relief in Need branches.

Market Value of the Property

The Trustees consider that the market value of the Almshouses as at the year end was £1,250,000 compared with a balance sheet value of £318,833.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The charity is registered with the Charity Commission, and the Governing document was sealed on 5 May 1982.

Recruitment and appointment of new trustees

Trustee selection methods: the body of trustees shall consist when complete of 15 competent persons being:-

Six nominative trustees appointed by Towcester Town Council to serve for four years and nine co-optative trustees who shall be persons who through residence, occupation or employment or otherwise have special knowledge of the parish of Towcester and are appointed for a period of five years. Each new trustee is given Charity Commission booklets and a History of the Charity.

Organisational structure

The trustees delegate most routine operational decisions. The warden is responsible for the welfare of Moor Field residents and the clerk for the maintenance of the buildings and administration of the Relief in Need branch. The warden may call for medical social services assistance when required and repair and maintenance suppliers in an emergency.

Decision making

A monthly meeting of trustees is held and the chairman has the casting vote in any decision making. Two separate committees meet to discuss finance and Relief in Need.

SPONNE & BICKERSTAFFE CHARITY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

204117

Principal address

Moor Field
Buckingham Way
Towcester
Northamptonshire
NN12 6PE

Trustees

Mr P Allen
Mrs C Blake
Mr S Burnley
Mrs G Casmen-Jones - Chair of the Feoffees
Mr A Gilbert
Mrs J Hart
Mr I Massey
Mrs K Wheeler
Rev P Challen
Mrs D McCarthy - resigned 20/04/2022
Mr S Holt
Mrs J Lees
Mr J Lynch
Cllr C Wright - appointed 15/06/2022
Mr A Lohman - appointed 21/09/2022

Independent Examiner

DNG Dove Naish LLP
Chartered Accountants
Eagle House
28 Billing Road
Northampton
Northamptonshire
NN1 5AJ

Clerk to the Trustees

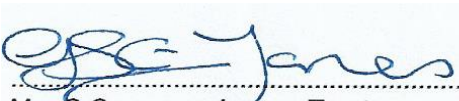
K Watkins

Bankers

CAF Bank Limited
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

SPONNE & BICKERSTAFFE CHARITY
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022

Approved by order of the board of trustees on 26th April 2023 and signed on its behalf by:



.....
Mrs G Caseman-Jones - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SPONNE & BICKERSTAFFE CHARITY

Independent examiner's report to the trustees of Sponne & Bickerstaffe Charity

I report to the charity trustees on my examination of the accounts of Sponne & Bickerstaffe Charity (the Trust) for the year ended 31 December 2022.

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 Act and in carrying out my examination I have followed all 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.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our independent examination work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our independent examination work, for this report, or for the opinions we have formed.



Nicola Fox
FCA
DNG Dove Naish LLP
Chartered Accountants
Eagle House
28 Billing Road
Northampton
Northamptonshire
NN1 5AJ

Date: 8 June 2023

SPONNE & BICKERSTAFFE CHARITY

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022**

				2022	2021	
	Notes	Unrestricted fund £	Almshouse Branch £	Relief in Need Branch £	Total funds £	Total funds £
INCOME AND ENDOWMENTS FROM						
Donations and legacies	2	-	2,435	60	2,495	-
Charitable activities						
Residents housing	4	-	103,704	-	103,704	95,881
Investment income	3	-	6,751	1,689	8,440	8,401
Other income		-	-	-	-	674
Total		<u>-</u>	<u>112,890</u>	<u>1,749</u>	<u>114,639</u>	<u>104,956</u>
EXPENDITURE ON						
Charitable activities						
Residents housing	5	-	125,450	-	125,450	105,850
Relief in Need		-	-	5,206	5,206	3,998
Total		<u>-</u>	<u>125,450</u>	<u>5,206</u>	<u>130,656</u>	<u>109,848</u>
Net gains/(losses) on investments		-	(29,318)	(7,347)	(36,665)	31,514
NET INCOME/(EXPENDITURE)						
Transfers between funds	16	-	(41,878)	(10,804)	(52,682)	26,622
		-	(3,457)	3,457	-	-
Net movement in funds		-	(45,335)	(7,347)	(52,682)	26,622
RECONCILIATION OF FUNDS						
Total funds brought forward		-	730,104	63,954	794,058	767,436
TOTAL FUNDS CARRIED FORWARD		<u>-</u>	<u>684,769</u>	<u>56,607</u>	<u>741,376</u>	<u>794,058</u>

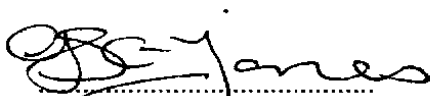
The notes form part of these financial statements

SPONNE & BICKERSTAFFE CHARITY

**BALANCE SHEET
31 DECEMBER 2022**

				2022	2021	
	Notes	Unrestricted fund £	Almshouse Branch £	Relief in Need Branch £	Total funds £	Total funds £
FIXED ASSETS						
Tangible assets	11	-	321,377	-	321,377	327,114
Investments						
Investments	12	-	223,340	56,607	279,947	316,613
Investment property	13	-	90,000	-	90,000	90,000
		-	634,717	56,607	691,324	733,727
CURRENT ASSETS						
Debtors	14	-	3,740	-	3,740	1,251
Cash at bank		-	50,602	-	50,602	63,687
		-	54,342	-	54,342	64,938
CREDITORS						
Amounts falling due within one year	15	-	(4,290)	-	(4,290)	(4,607)
NET CURRENT ASSETS						
		-	50,052	-	50,052	60,331
TOTAL ASSETS LESS CURRENT LIABILITIES						
		-	684,769	56,607	741,376	794,058
NET ASSETS						
		-	684,769	56,607	741,376	794,058
FUNDS						
Restricted funds	16				741,376	794,058
TOTAL FUNDS						
					741,376	794,058

The financial statements were approved by the Board of Trustees and authorised for issue on 26 April 2023 and were signed on its behalf by:


G Caseman-Jones - Trustee


A Gilbert - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The presentation currency of the financial statements is the Pound Sterling (£).

Going concern

The financial statements have been prepared using the going concern basis as no material uncertainties exist in relation to the charity being a going concern.

Significant judgements and estimates

The preparation of financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the company accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed within the individual accounting policies below.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Almshouse	- 1% on cost
Plant and machinery	- 10% on cost
Fixtures and fittings	- 10% on cost
Furniture	- 10% on cost
Office equipment	- 10% on cost

Fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses. Where parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items of property, plant and equipment.

Depreciation methods, useful lives and residual values are reviewed at each balance sheet date. The selection of these residual values and estimated lives requires the exercise of judgement. The directors are required to assess whether there is an indication of impairment to the carrying value of assets. In making that assessment, judgements are made in estimating value in use. The directors consider that the individual carrying values of assets are supportable by their value in use.

1. ACCOUNTING POLICIES - continued

Investment property

Investment property is shown at fair value. Any aggregate surplus or deficit arising from changes in fair value are recognised through the statement of financial activities.

Talbot Meadow and Farthingstone Farm (investment properties) have been included in the financial statements at fair value. This valuation was produced by Berry Morris Chartered Surveyors in January 2009. The trustees are not aware of any material changes since the last valuation.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Financial instruments

Cash and cash equivalents in the balance sheet comprise cash at banks and in hand and short term deposits with an original maturity date of three months or less.

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the statement of financial activities under administrative expenses.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the statement of financial activities. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

SPONNE & BICKERSTAFFE CHARITY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

2. DONATIONS AND LEGACIES

	2022	2021
	£	£
Donations	<u>2,495</u>	<u>-</u>

3. INVESTMENT INCOME

	2022	2021
	£	£
Dividends & bank interest received	<u>8,440</u>	<u>8,401</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2022	2021
		£	£
Contribution	Residents housing	65,247	65,007
Rates	Residents housing	2,392	2,424
Heat and light	Residents housing	13,795	10,365
Laundry income	Residents housing	1,408	1,635
Grants	Residents housing	<u>20,862</u>	<u>16,450</u>
		<u>103,704</u>	<u>95,881</u>

Grants received, included in the above, are as follows:

	2022	2021
	£	£
South Northants District Council	-	1,371
Rural Community Energy Fund	20,862	9,079
Northants Warm Homes	<u>-</u>	<u>6,000</u>
	<u>20,862</u>	<u>16,450</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 6)	Support costs (see note 7)	Totals
	£	£	£
Residents housing	122,148	3,302	125,450
Relief in Need	<u>5,206</u>	<u>-</u>	<u>5,206</u>
	<u>127,354</u>	<u>3,302</u>	<u>130,656</u>

SPONNE & BICKERSTAFFE CHARITY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2022	2021
	£	£
Staff costs	27,829	29,941
Rates and water	2,873	1,985
Insurance	2,034	1,968
Light and heat	22,079	18,457
Telephone	1,068	624
Property repairs & maintenance	51,252	36,609
Cleaning	1,165	854
Garden materials & equipment	27	266
Gardener time & materials	4,008	3,243
Other garden contractor work	2,714	1,485
Travel and entertainment	602	617
Relief in Need expenses	5,206	3,998
NAAH subscription	242	-
Appello costs	508	508
Covid-19	10	146
Depreciation	<u>5,737</u>	<u>5,785</u>
	<u>127,354</u>	<u>106,486</u>

7. SUPPORT COSTS

	Management	Governance	Totals
	£	costs £	£
Residents housing	<u>1,652</u>	<u>1,650</u>	<u>3,302</u>

Support costs, included in the above, are as follows:

	2022	2021
	Residents housing £	Total activities £
Postage and stationery	696	719
General office expenses	528	744
Sundries	428	171
Independent Examiners fees - independent examination	550	577
Independent Examiners fee - accountancy fees	<u>1,100</u>	<u>1,151</u>
	<u>3,302</u>	<u>3,362</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

Trustees' expenses

£64 of expenses for travel reimbursement were paid to one Trustee in the financial year (£22 paid in 2021 to one Trustee).

9. STAFF COSTS

	2022 £	2021 £
Wages and salaries	27,091	29,226
Other pension costs	<u>738</u>	<u>715</u>
	<u><u>27,829</u></u>	<u><u>29,941</u></u>

The average monthly number of employees during the year was as follows:

	2022	2021
Residents warden	1	1
Administration	1	1
Clerk	1	1
Handyman	<u>1</u>	<u>1</u>
	<u><u>4</u></u>	<u><u>4</u></u>

No employees received emoluments in excess of £60,000.

Key management personnel remuneration totalled £25,358. This includes the Warden and Clerk to the Trustees.

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Almshouse Branch £	Relief in Need Branch £	Total funds £
INCOME AND ENDOWMENTS FROM				
Charitable activities				
Residents housing	-	95,881	-	95,881
Investment income	-	6,754	1,647	8,401
Other income	<u>-</u>	<u>674</u>	<u>-</u>	<u>674</u>
Total	<u>-</u>	<u>103,309</u>	<u>1,647</u>	<u>104,956</u>
EXPENDITURE ON				
Charitable activities				
Residents housing	-	105,850	-	105,850
Relief in Need	<u>-</u>	<u>-</u>	<u>3,998</u>	<u>3,998</u>
Total	<u>-</u>	<u>105,850</u>	<u>3,998</u>	<u>109,848</u>

SPONNE & BICKERSTAFFE CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Almshouse Branch £	Relief in Need Branch £	Total funds £
Net gains on investments	-	23,658	7,856	31,514
NET INCOME	-	21,117	5,505	26,622
Transfers between funds	-	(2,351)	2,351	-
Net movement in funds	-	18,766	7,856	26,622
RECONCILIATION OF FUNDS				
Total funds brought forward	-	711,338	56,098	767,436
TOTAL FUNDS CARRIED FORWARD	-	730,104	63,954	794,058

11. TANGIBLE FIXED ASSETS

	Almshouse £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 January 2022 and 31 December 2022	510,618	3,276	24,132
DEPRECIATION			
At 1 January 2022	186,678	3,270	23,005
Charge for year	5,107	6	446
At 31 December 2022	191,785	3,276	23,451
NET BOOK VALUE			
At 31 December 2022	318,833	-	681
At 31 December 2021	323,940	6	1,127
	Furniture £	Office equipment £	Totals £
COST			
At 1 January 2022 and 31 December 2022	19,821	3,638	561,485
DEPRECIATION			
At 1 January 2022	18,857	2,561	234,371
Charge for year	33	145	5,737
At 31 December 2022	18,890	2,706	240,108
NET BOOK VALUE			
At 31 December 2022	931	932	321,377
At 31 December 2021	964	1,077	327,114

SPONNE & BICKERSTAFFE CHARITY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

12. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2022	316,613
Revaluations	<u>(36,666)</u>
At 31 December 2022	<u>279,947</u>
NET BOOK VALUE	
At 31 December 2022	<u>279,947</u>
At 31 December 2021	<u>316,613</u>

There were no investment assets outside the UK.

13. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 January 2022 and 31 December 2022	<u>90,000</u>
NET BOOK VALUE	
At 31 December 2022	<u>90,000</u>
At 31 December 2021	<u>90,000</u>

Talbot Meadow and Farthingstone Farm (investment properties) have been included in the financial statements at fair value. This valuation was produced by Berry Morris Chartered Surveyors in January 2009. The trustees are not aware of any material changes since the last valuation.

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Other debtors	741	252
Prepayments and accrued income	<u>2,999</u>	<u>999</u>
	<u>3,740</u>	<u>1,251</u>

SPONNE & BICKERSTAFFE CHARITY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade creditors	622	410
Accruals and deferred income	<u>3,668</u>	<u>4,197</u>
	<u>4,290</u>	<u>4,607</u>

16. MOVEMENT IN FUNDS

	At 1/1/22 £	Net movement in funds £	Transfers between funds £	At 31/12/22 £
Restricted funds				
Almshouse Fund	584,963	(28,272)	(9,457)	547,234
Relief in Need Fund	63,954	(10,804)	3,457	56,607
Extraordinary Repair Fund	119,419	(13,539)	6,000	111,880
Chantry Church of St Lawrence	1,995	(161)	-	1,834
Cyclical Maintenance Fund	<u>23,727</u>	<u>94</u>	<u>-</u>	<u>23,821</u>
	<u>794,058</u>	<u>(52,682)</u>	<u>-</u>	<u>741,376</u>
TOTAL FUNDS	<u>794,058</u>	<u>(52,682)</u>	<u>-</u>	<u>741,376</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Restricted funds				
Almshouse Fund	87,947	(104,588)	(11,631)	(28,272)
Relief in Need Fund	1,749	(5,206)	(7,347)	(10,804)
Extraordinary Repair Fund	3,987	-	(17,526)	(13,539)
Chantry Church of St Lawrence	-	-	(161)	(161)
Cyclical Maintenance Fund	94	-	-	94
Green Energy Project	9,080	(9,080)	-	-
Moor Field ASHP and Solar PV Upgrade	<u>11,782</u>	<u>(11,782)</u>	<u>-</u>	<u>-</u>
	<u>114,639</u>	<u>(130,656)</u>	<u>(36,665)</u>	<u>(52,682)</u>
TOTAL FUNDS	<u>114,639</u>	<u>(130,656)</u>	<u>(36,665)</u>	<u>(52,682)</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

16. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/1/21 £	Net movement in funds £	Transfers between funds £	At 31/12/21 £
Restricted funds				
Almshouse Fund	587,359	2,365	(4,761)	584,963
Relief in Need Fund	56,098	5,505	2,351	63,954
Extraordinary Repair Fund	98,524	20,895	-	119,419
Chantry Church of St Lawrence	1,728	267	-	1,995
Cyclical Maintenance Fund	23,727	-	-	23,727
Quinquennial	-	(2,410)	2,410	-
	<u>767,436</u>	<u>26,622</u>	<u>-</u>	<u>794,058</u>
TOTAL FUNDS	<u>767,436</u>	<u>26,622</u>	<u>-</u>	<u>794,058</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Restricted funds				
Almshouse Fund	88,940	(92,991)	6,416	2,365
Relief in Need Fund	1,647	(3,998)	7,856	5,505
Extraordinary Repair Fund	3,920	-	16,975	20,895
Chantry Church of St Lawrence	-	-	267	267
Quinquennial	1,370	(3,780)	-	(2,410)
Green Energy Project	9,079	(9,079)	-	-
	<u>104,956</u>	<u>(109,848)</u>	<u>31,514</u>	<u>26,622</u>
TOTAL FUNDS	<u>104,956</u>	<u>(109,848)</u>	<u>31,514</u>	<u>26,622</u>

The Extraordinary Repair Fund was set up for the purpose of providing for the extraordinary repair, improvement or rebuilding of the Almshouses as and when it is needed.

The Relief in Need Fund was set up to relieve either generally or individually, persons resident in the Parish of Towcester who are in conditions of need, hardship or distress.

The Chantry Church of St Lawrence, Towcester Fund was set up in 1982 for the purpose of the repair and renewal of the Chantry Church's books and ornaments.

The Almshouse fund was set up in 1982 to enable the Trustees to manage and let all the lands belonging to the Almshouse Branch.

The Cyclical Maintenance Fund was set up for the purpose of providing for those items of ordinary maintenance and repair of the Almshouses which occur at infrequent intervals. The fund is maintained out of income of the Almshouse Fund and is set aside yearly.

The Quinquennial Fund is to cover repairs and refurbishment at Moor Field, as a result of the third party Quinquennial Report carried out in 2018.

16. MOVEMENT IN FUNDS - continued

The Green Energy Project includes funds received from Greater South East Energy Hub, under the Rural Community Energy Fund. These funds paid for a Green Energy feasibility study.

The Moor Field ASHP and Solar PV Upgrade fund includes funds received from Greater South East Energy Hub, under the Rural Community Energy Fund. These funds will pay for Phase 1 which was a feasibility study which identified Air Source Heat Pumps and Solar Panels and Phase 2 which involved drawing up a tender specification for these methods of heating.

Transfers between funds

The Cyclical Maintenance Fund and Extraordinary Repair Fund is maintained out of income of the Almshouse Fund, by annual transfers.

An annual transfer is done for the excess of expenditure over income received for the year, into the Relief in Need Fund from the Almshouse Fund to maintain the Relief in Need Fund at the set amount invested in that fund.

17. RELATED PARTY DISCLOSURES

During the year no services (2021: £205) were paid County Locksmiths, a company owned by Mr Caseman-Jones the husband of one of the Trustees G Caseman-Jones. All services supplied were authorised by the trustees and carried out under normal arm's length market conditions.

There were no further related party transactions for the year ended 31 December 2022, nor the year ended 31 December 2021.

SPONNE & BICKERSTAFFE CHARITY**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022**

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	2,495	-
Investment income		
Dividends & bank interest received	8,440	8,401
Charitable activities		
Contribution	65,247	65,007
Rates	2,392	2,424
Heat and light	13,795	10,365
Laundry income	1,408	1,635
Grants	<u>20,862</u>	<u>16,450</u>
	103,704	95,881
Other income		
Insurance income	<u>-</u>	<u>674</u>
Total incoming resources	114,639	104,956
EXPENDITURE		
Charitable activities		
Wages	27,091	29,226
Pensions	738	715
Rates and water	2,873	1,985
Insurance	2,034	1,968
Light and heat	22,079	18,457
Telephone	1,068	624
Property repairs & maintenance	51,252	36,609
Cleaning	1,165	854
Garden materials & equipment	27	266
Gardener time & materials	4,008	3,243
Other garden contractor work	2,714	1,485
Travel and entertainment	602	617
Relief in Need expenses	5,206	3,998
NAAH subscription	242	-
Appello costs	508	508
Covid-19	10	146
Depreciation of tangible fixed assets	<u>5,737</u>	<u>5,785</u>
	127,354	106,486
Support costs		
Management		
Postage and stationery	696	719
Carried forward	696	719

This page does not form part of the statutory financial statements

SPONNE & BICKERSTAFFE CHARITY**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022**

	2022 £	2021 £
Management		
Brought forward	696	719
General office expenses	528	744
Sundries	<u>428</u>	<u>171</u>
	1,652	1,634
Governance costs		
Independent Examiners fees - independent examination	550	577
Independent Examiners fee - accountancy fees	<u>1,100</u>	<u>1,151</u>
	<u>1,650</u>	<u>1,728</u>
Total resources expended	<u>130,656</u>	<u>109,848</u>
Net expenditure before gains and losses	(16,017)	(4,892)
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	<u>(36,665)</u>	<u>31,514</u>
Net (expenditure)/income	<u><u>(52,682)</u></u>	<u><u>26,622</u></u>

This page does not form part of the statutory financial statements

THE SPONNE AND BICKERSTAFFE CHARITY

England & Wales - Charity number 204117

Accounts

REGISTERED CHARITY NUMBER: 204117

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021
FOR
SPONNE & BICKERSTAFFE CHARITY**

SPONNE & BICKERSTAFFE CHARITY

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

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Balance Sheet	8
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Detailed Statement of Financial Activities	19 to 20

SPONNE & BICKERSTAFFE CHARITY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees present their report with the financial statements of the charity for the year ended 31 December 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity continues to fulfil the requirements of Archdeacon Sponne's Will dated 1447 including the dispensing of help to the 'needy of the Parish' through the Relief in Need Branch.

Through its Almshouse Branch the charity continues the tradition started by Thomas Bickerstaffe in 1689 to provide accommodation for 'ancient men and women to be of good character' drawn exclusively from those who have lived for some time in the Parish of Towcester.

Public benefit

In deciding the activities of the charity the trustees have had regard to the guidance issued by the Charity Commission relating to public benefit and are content that all the charity's activities fall within this guidance

ACHIEVEMENT AND PERFORMANCE

Chairman's Report

This year was the second one made particularly challenging by the need to respond to the Covid 19 pandemic. This meant us needing to balance keeping all at Moorfield safe by compliance with constantly changing requirements, whilst trying to maintain as much normal activity as possible, when allowed, for the benefit of everyone's wellbeing.

As usual the year started off by a meeting of the Finance Committee, chaired by Dr Stephen Burnley and proposed a budget for the year. As always, we are incredibly grateful to Stephen for all his hard work and commitment to the finances at Moorfield over many years. We were pleased that Donna McCarthy was able to begin assisting Stephen with some of the financial activities.

We recognise that Stephen would now like to reduce his involvement in the finances to allow him to concentrate on the Green Energy project. He made a successful application for an RCEF feasibility grant early in the year and this was followed up by a survey by Ricardo later in the summer. Their draft report is currently being finalised. The installation of a Green but effective heating system to ensure our residents can stay warm is a major priority for the Charity.

The Covid Response/Recovery Group continued to meet remotely and communicate via WhatsApp during the first half of the year. We are very grateful for Gail Caseman-Jones expertise in Emergency planning which allowed her excellent chairing of that group and to all the Feoffees that contributed their own expertise and took on the additional commitment of participation in it.

The search for a builder able to undertake the replacement of the Lodge windows proved very difficult and protracted and we are very grateful to Steve Holt for pursuing this throughout the year. We hope this project can now be undertaken in 2022.

Easing of Lockdown requirements allowed the completion of the final two bathrooms upgrades at No 2 in April and No 5 in June. This work highlighted the poor condition of the water tanks previously identified in the Legionella risk assessment. The decision was therefore taken to complete the water system replacements at all bungalows except 5 where a bath was being retained so the tank there was cleaned and disinfected. This work was completed in the summer.

On 15 April Feoffees attended the Annual Founders Day Service and we are grateful to Rev Paula Challen for making this work so well under the Covid restrictions in place at the time. A limited number of Feoffees had a Fish and Chip supper in the garden afterwards. Whilst enjoyable, I am sure we all hope to return to the traditional dinner at Moorfield in 2022.

In May the gas central heating was installed into the Lodge with the benefit of a grant which was a very cost-effective solution for the Charity.

During the Spring the Charity finally achieved going cashless. This was very beneficial due to the expense and difficulties of handling cash; exacerbated by the closing of bank branches in Towcester in recent years.

We also reviewed and simplified the four-week Warden rota system. This was found to be unnecessarily complicated, and the changes made significantly reduced the complexity of a monthly task for the Warden and the result was clearer for all staff and residents.

Feoffees were pleased to be allowed to resume meeting in person back at Moorfield in July, and plans had been made for an 'out of lockdown party' for everyone. Unfortunately, the emergence of new Delta variant prevented this from going ahead at that time when social gatherings were again discouraged.

In July our Deputy Warden had planned surgery from which she initially recovered well. Regrettably, this did not continue as further health problems came to light and she was unable to return to work, and sadly died at the end of the year. Jane was a very valued employee and an important part of Moorfield for thirty years; much loved by residents, staff and Feoffees. Plans to recognise her long-standing, valuable contribution will go ahead in the coming year.

SPONNE & BICKERSTAFFE CHARITY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021

Bungalow inspections were undertaken by the Chair and Vice-Chair in August and again highlighted the high priority of a more effective and affordable heating system. As twice-yearly residents' meetings had been prevented by the Pandemic, we also used the opportunity to discuss a number of issues with them.

In October inspections of the Charity's two pieces of land went ahead. Talbot Meadow was being well managed by Mr Barrett and the land at Farthingstone, farmed by Mr Tate was being looked after.

Significant electricity price rises throughout the year have proved to be very challenging and painful to both the Charity and our residents. In October the Feoffees decided to assist the residents through the winter months by cushioning the difference between the capped domestic tariff and the business rate paid by the Charity for the site. This is not sustainable in the long term and a more permanent solution is an important priority for the Charity.

In October it was decided to trial not replacing the Deputy warden and for more use to be made of Appello and for Feoffees to provide some cover for the Warden's absences. This would be kept under review.

An important role of the Charity is to provide relief in need to residents of Towcester who are struggling. This year we helped 7 families, and some were also helped by the Combined Charities. We recognised that the Pandemic and rising inflation has made this a particularly difficult year for those in need.

We are very grateful to the Wakefield estate for supplying a Christmas tree and to Alan Gilbert for installing it and the outside lights that are so appreciated by the residents. We had planned to hold a Christmas party inside after Carols around the tree kindly arranged by Rev. Paula with support of the church choir. The emergence of the Omicron variant again prevented the indoor party, but we enjoyed the Carols and served Mulled wine and warm refreshments outside instead, and this was well received.

We ended the year by distributing Christmas vouchers to our residents and other residents of Towcester who are in need.

I would like to conclude this report by saying a big Thank you to all the staff at Moorfield and my fellow Feoffees, for all their hard work and support throughout this very challenging year.

Carol Blake
Chair

FINANCIAL REVIEW

Financial position

At the year end the total reserves of the charity are £794,058 which are all restricted funds as per the notes to the financial statements.

Investment policy and objectives

The charity has the power to make any investment which the Trustees see fit. The Trustees will generally invest the bulk of reserves in C.O.I.F. funds but will make other investments as appropriate.

The movements in fixed assets and investments during the year are set out in the notes supporting the financial statements.

Reserves policy

At the year end the cash reserves of the charity stood at £63,687. The charity's policy is to maintain sufficient reserves to maintain the buildings in good order and meet foreseeable needs. Investments are maintained to provide income to help the charity meet its objectives. Investment income is allocated between Almshouse and Relief in Need branches.

Market Value of the Property

The Trustees consider that the market value of the Almshouses as at 31 December 2021 was £1,250,000 compared with a balance sheet value of £323,940.

SPONNE & BICKERSTAFFE CHARITY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The charity is registered with the Charity Commission, and the Governing document was sealed on 5 May 1982.

Recruitment and appointment of new trustees

Trustee selection methods: the body of trustees shall consist when complete of 15 competent persons being:-

Six nominative trustees appointed by Towcester Town Council to serve for four years and nine co-optative trustees who shall be persons who through residence, occupation or employment or otherwise have special knowledge of the parish of Towcester and are appointed for a period of five years. Each new trustee is given Charity Commission booklets and a History of the Charity.

Organisational structure

The trustees delegate most routine operational decisions. The warden is responsible for the welfare of Moor Field residents and the clerk for the maintenance of the buildings and administration of the Relief in Need branch. The warden may call for medical social services assistance when required and repair and maintenance suppliers in an emergency.

Decision making

A monthly meeting of trustees is held and the chairman has the casting vote in any decision making. Two separate committees meet to discuss finance and Relief in Need.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

204117

Principal address

Moor Field
Buckingham Way
Towcester
Northamptonshire
NN12 6PE

Trustees

Mr P Allen
Mrs C Blake - Chairman
Mr S Burnley
Mrs G Cabmen-Jones
Mr A Gilbert
Mrs J Hart
Mr I Massey
Mrs K Wheeler
Rev P Challen
Mrs K Campbell - resigned 20th January 2021
Mrs C Peckham - resigned 17th February 2021
Mrs D McCarthy
Mr S Holt
Mrs J Lees
Mr J Lynch

SPONNE & BICKERSTAFFE CHARITY

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021**

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

DNG Dove Naish LLP
Chartered Accountants
Eagle House
28 Billing Road
Northampton
Northamptonshire
NN1 5AJ

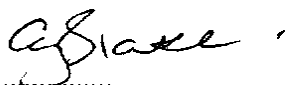
Clerk to the Trustees

K Watkins

Bankers

CAF Bank Limited
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

Approved by order of the board of trustees on 18TH MAY 2022 and signed on its behalf by:



.....
Mrs C Blake - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SPONNE & BICKERSTAFFE CHARITY

Independent examiner's report to the trustees of Sponne & Bickerstaffe Charity

I report to the charity trustees on my examination of the accounts of Sponne & Bickerstaffe Charity (the Trust) for the year ended 31 December 2021.

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 Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

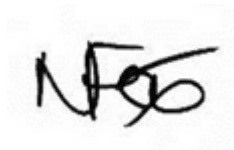
I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

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.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our independent examination work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our independent examination work, for this report, or for the opinions we have formed.



Nicola Fox FCA
DNG Dove Naish LLP
Chartered Accountants
Eagle House
28 Billing Road
Northampton
Northamptonshire
NN1 5AJ

Date: 26 May 2022

SPONNE & BICKERSTAFFE CHARITY

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021**

				2021	2020	
	Notes	Unrestricted fund £	Almshouse Branch £	Relief in Need Branch £	Total funds £	Total funds £
INCOME AND ENDOWMENTS FROM						
Donations and legacies	2	-	-	-	-	428
Charitable activities						
Residents housing	4	-	95,881	-	95,881	96,771
Investment income	3	-	6,754	1,647	8,401	8,699
Other income		-	674	-	674	-
Total		-	103,309	1,647	104,956	105,898
EXPENDITURE ON						
Charitable activities						
Residents housing	5	-	105,850	-	105,850	105,219
Relief in Need		-	-	3,998	3,998	4,543
Total		-	105,850	3,998	109,848	109,762
Net gains on investments		-	23,658	7,856	31,514	16,065
NET INCOME		-	21,117	5,505	26,622	12,201
Transfers between funds	16	-	(2,351)	2,351	-	-
Net movement in funds		-	18,766	7,856	26,622	12,201
RECONCILIATION OF FUNDS						
Total funds brought forward		-	711,338	56,098	767,436	755,235
TOTAL FUNDS CARRIED FORWARD		-	730,104	63,954	794,058	767,436

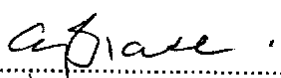
The notes form part of these financial statements

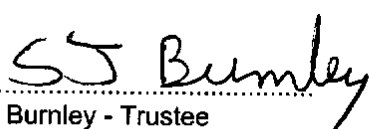
SPONNE & BICKERSTAFFE CHARITY

**BALANCE SHEET
31 DECEMBER 2021**

	Notes	Unrestricted fund £	Almshouse Branch £	Relief in Need Branch £	2021 Total funds £	2020 Total funds £
FIXED ASSETS						
Tangible assets	11	-	327,114	-	327,114	332,176
Investments						
Investments	12	-	252,659	63,954	316,613	285,099
Investment property	13	-	90,000	-	90,000	90,000
		-	669,773	63,954	733,727	707,275
CURRENT ASSETS						
Debtors	14	-	1,251	-	1,251	1,255
Cash at bank and in hand		-	63,687	-	63,687	62,467
		-	64,938	-	64,938	63,722
CREDITORS						
Amounts falling due within one year	15	-	(4,607)	-	(4,607)	(3,561)
NET CURRENT ASSETS		-	60,331	-	60,331	60,161
TOTAL ASSETS LESS CURRENT LIABILITIES		-	730,104	63,954	794,058	767,436
NET ASSETS		-	730,104	63,954	794,058	767,436
FUNDS						
Restricted funds	16				794,058	767,436
TOTAL FUNDS					794,058	767,436

The financial statements were approved by the Board of Trustees and authorised for issue on ~~18th May 2022~~ and were signed on its behalf by:


.....
C Blake - Trustee


.....
S Burnley - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The presentation currency of the financial statements is the Pound Sterling (£).

Going concern

The financial statements have been prepared using the going concern basis as no material uncertainties exist in relation to the charity being a going concern.

Significant judgements and estimates

The preparation of financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the company accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed within the individual accounting policies below.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Almshouse	- 1% on cost
Plant and machinery	- 10% on cost
Fixtures and fittings	- 10% on cost
Furniture	- 10% on cost
Office equipment	- 10% on cost

Fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses. Where parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items of property, plant and equipment.

Depreciation methods, useful lives and residual values are reviewed at each balance sheet date. The selection of these residual values and estimated lives requires the exercise of judgement. The directors are required to assess whether there is an indication of impairment to the carrying value of assets. In making that assessment, judgements are made in estimating value in use. The directors consider that the individual carrying values of assets are supportable by their value in use.

1. ACCOUNTING POLICIES - continued

Investment property

Investment property is shown at fair value. Any aggregate surplus or deficit arising from changes in fair value are recognised through the statement of financial activities.

Talbot Meadow and Farthingstone Farm (investment properties) have been included in the financial statements at fair value. This valuation was produced by Berry Morris Chartered Surveyors in January 2009. The trustees are not aware of any material changes since the last valuation.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Financial instruments

Cash and cash equivalents in the balance sheet comprise cash at banks and in hand and short term deposits with an original maturity date of three months or less.

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the statement of financial activities under administrative expenses.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the statement of financial activities. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

SPONNE & BICKERSTAFFE CHARITY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

2. DONATIONS AND LEGACIES

	2021 £	2020 £
Donations	<u>-</u>	<u>428</u>

3. INVESTMENT INCOME

	2021 £	2020 £
Dividends & bank interest received	<u>8,401</u>	<u>8,699</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	2021 £	2020 £
Contribution	65,007	62,782
Rates	2,424	2,359
Heat and light	10,365	8,228
Laundry income	1,635	1,410
Grants	<u>16,450</u>	<u>21,992</u>
	<u>95,881</u>	<u>96,771</u>

Grants received, included in the above, are as follows:

	2021 £	2020 £
South Northants District Council	1,371	21,622
Grand Union Housing	-	370
Rural Community Energy Fund	9,079	-
Northants Warm Homes	<u>6,000</u>	-
	<u>16,450</u>	<u>21,992</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 6) £	Support costs (see note 7) £	Totals £
Residents housing	102,488	3,362	105,850
Relief in Need	<u>3,998</u>	-	<u>3,998</u>
	<u>106,486</u>	<u>3,362</u>	<u>109,848</u>

SPONNE & BICKERSTAFFE CHARITY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2021 £	2020 £
Staff costs	29,941	31,746
Rates and water	1,985	2,458
Insurance	1,968	1,982
Light and heat	18,457	11,885
Telephone	624	1,382
Property repairs & maintenance	36,609	34,810
Cleaning	854	688
Garden materials & equipment	266	254
Gardener time & materials	3,243	3,972
Other garden contractor work	1,485	1,650
Travel and entertainment	617	1,206
Relief in Need expenses	3,998	4,543
NAAH subscription	-	466
Appello costs	508	501
Legionella measures	-	2,138
Covid-19	146	928
Depreciation	5,785	5,994
	<u>106,486</u>	<u>106,603</u>

7. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Residents housing	<u>1,634</u>	<u>1,728</u>	<u>3,362</u>

Support costs, included in the above, are as follows:

	2021 Residents housing £	2020 Total activities £
IT costs	-	274
Postage and stationery	719	208
General office expenses	744	869
Sundries	171	20
Independent Examiners fees - independent examination	577	560
Independent Examiners fee - accountancy fees	<u>1,151</u>	<u>1,228</u>
	<u>3,362</u>	<u>3,159</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**8. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2021 nor for the year ended 31 December 2020.

Trustees' expenses

Expenses for travel reimbursement amounting to £22 was paid to one Trustee (£nil paid 2020).

9. STAFF COSTS

	2021 £	2020 £
Wages and salaries	29,226	30,963
Other pension costs	<u>715</u>	<u>783</u>
	<u><u>29,941</u></u>	<u><u>31,746</u></u>

The average monthly number of employees during the year was as follows:

	2021	2020
Residents warden	1	1
Administration	1	1
Clerk	1	1
Handyman	<u>1</u>	<u>1</u>
	<u><u>4</u></u>	<u><u>4</u></u>

No employees received emoluments in excess of £60,000.

Key management personnel remuneration totalled £24,546. This includes the Warden and Clerk to the Trustees.

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Almshouse Branch £	Relief in Need Branch £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	-	428	-	428
Charitable activities				
Residents housing	-	96,771	-	96,771
Investment income	<u>-</u>	<u>7,084</u>	<u>1,615</u>	<u>8,699</u>
Total	-	104,283	1,615	105,898
EXPENDITURE ON				
Charitable activities				
Residents housing	-	105,219	-	105,219
Relief in Need	-	-	4,543	4,543

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Almshouse Branch £	Relief in Need Branch £	Total funds £
Total	-	105,219	4,543	109,762
Net gains on investments	-	12,693	3,372	16,065
NET INCOME	-	11,757	444	12,201
Transfers between funds	-	(2,928)	2,928	-
Net movement in funds	-	8,829	3,372	12,201
RECONCILIATION OF FUNDS				
Total funds brought forward	-	702,509	52,726	755,235
TOTAL FUNDS CARRIED FORWARD	-	<u>711,338</u>	<u>56,098</u>	<u>767,436</u>

11. TANGIBLE FIXED ASSETS

	Almshouse £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 January 2021	510,618	3,276	23,701
Additions	-	-	431
At 31 December 2021	<u>510,618</u>	<u>3,276</u>	<u>24,132</u>
DEPRECIATION			
At 1 January 2021	181,571	3,238	22,537
Charge for year	<u>5,107</u>	<u>32</u>	<u>468</u>
At 31 December 2021	<u>186,678</u>	<u>3,270</u>	<u>23,005</u>
NET BOOK VALUE			
At 31 December 2021	<u>323,940</u>	<u>6</u>	<u>1,127</u>
At 31 December 2020	<u>329,047</u>	<u>38</u>	<u>1,164</u>

SPONNE & BICKERSTAFFE CHARITY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

11. TANGIBLE FIXED ASSETS - continued

	Furniture £	Office equipment £	Totals £
COST			
At 1 January 2021	19,821	3,346	560,762
Additions	<u>-</u>	<u>292</u>	<u>723</u>
At 31 December 2021	<u>19,821</u>	<u>3,638</u>	<u>561,485</u>
DEPRECIATION			
At 1 January 2021	18,824	2,416	228,586
Charge for year	<u>33</u>	<u>145</u>	<u>5,785</u>
At 31 December 2021	<u>18,857</u>	<u>2,561</u>	<u>234,371</u>
NET BOOK VALUE			
At 31 December 2021	<u>964</u>	<u>1,077</u>	<u>327,114</u>
At 31 December 2020	<u>997</u>	<u>930</u>	<u>332,176</u>

12. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2021	285,099
Revaluations	<u>31,514</u>
At 31 December 2021	<u>316,613</u>
NET BOOK VALUE	
At 31 December 2021	<u>316,613</u>
At 31 December 2020	<u>285,099</u>

There were no investment assets outside the UK.

13. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 January 2021 and 31 December 2021	<u>90,000</u>
NET BOOK VALUE	
At 31 December 2021	<u>90,000</u>
At 31 December 2020	<u>90,000</u>

Talbot Meadow and Farthingstone Farm (investment properties) have been included in the financial statements at fair value. This valuation was produced by Berry Morris Chartered Surveyors in January 2009. The trustees are not aware of any material changes since the last valuation.

SPONNE & BICKERSTAFFE CHARITY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Other debtors	252	285
Prepayments and accrued income	<u>999</u>	<u>970</u>
	<u><u>1,251</u></u>	<u><u>1,255</u></u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade creditors	410	403
Accruals and deferred income	<u>4,197</u>	<u>3,158</u>
	<u><u>4,607</u></u>	<u><u>3,561</u></u>

16. MOVEMENT IN FUNDS

	At 1/1/21 £	Net movement in funds £	Transfers between funds £	At 31/12/21 £
Restricted funds				
Almshouse Fund	587,359	2,365	(4,761)	584,963
Relief in Need Fund	56,098	5,505	2,351	63,954
Extraordinary Repair Fund	98,524	20,895	-	119,419
Chantry Church of St Lawrence	1,728	267	-	1,995
Cyclical Maintenance Fund	23,727	-	-	23,727
Quinquennial	<u>-</u>	<u>(2,410)</u>	<u>2,410</u>	<u>-</u>
	<u>767,436</u>	<u>26,622</u>	<u>-</u>	<u>794,058</u>
TOTAL FUNDS	<u><u>767,436</u></u>	<u><u>26,622</u></u>	<u><u>-</u></u>	<u><u>794,058</u></u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Restricted funds				
Almshouse Fund	88,940	(92,991)	6,416	2,365
Relief in Need Fund	1,647	(3,998)	7,856	5,505
Extraordinary Repair Fund	3,920	-	16,975	20,895
Chantry Church of St Lawrence	-	-	267	267
Quinquennial	1,370	(3,780)	-	(2,410)
Green Energy Project	<u>9,079</u>	<u>(9,079)</u>	<u>-</u>	<u>-</u>
	<u>104,956</u>	<u>(109,848)</u>	<u>31,514</u>	<u>26,622</u>
TOTAL FUNDS	<u><u>104,956</u></u>	<u><u>(109,848)</u></u>	<u><u>31,514</u></u>	<u><u>26,622</u></u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

16. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/1/20 £	Net movement in funds £	Transfers between funds £	At 31/12/20 £
Restricted funds				
Almshouse Fund	589,705	5,866	(8,212)	587,359
Relief in Need Fund	52,726	444	2,928	56,098
Extraordinary Repair Fund	86,773	11,751	-	98,524
Chantry Church of St Lawrence	1,593	135	-	1,728
Cyclical Maintenance Fund	23,727	-	-	23,727
Quinquennial	711	(5,995)	5,284	-
	<u>755,235</u>	<u>12,201</u>	<u>-</u>	<u>767,436</u>
TOTAL FUNDS	<u>755,235</u>	<u>12,201</u>	<u>-</u>	<u>767,436</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Restricted funds				
Almshouse Fund	78,401	(77,232)	4,697	5,866
Relief in Need Fund	1,615	(4,543)	3,372	444
Extraordinary Repair Fund	3,890	-	7,861	11,751
Chantry Church of St Lawrence	-	-	135	135
Quinquennial	<u>21,992</u>	<u>(27,987)</u>	<u>-</u>	<u>(5,995)</u>
	<u>105,898</u>	<u>(109,762)</u>	<u>16,065</u>	<u>12,201</u>
TOTAL FUNDS	<u>105,898</u>	<u>(109,762)</u>	<u>16,065</u>	<u>12,201</u>

The Extraordinary Repair Fund was set up for the purpose of providing for the extraordinary repair, improvement or rebuilding of the Almshouses as and when it is needed.

The Relief in Need Fund was set up to relieve either generally or individually, persons resident in the Parish of Towcester who are in conditions of need, hardship or distress.

The Chantry Church of St Lawrence, Towcester Fund was set up in 1982 for the purpose of the repair and renewal of the Chantry Church's books and ornaments.

The Almshouse fund was set up in 1982 to enable the Trustees to manage and let all the lands belonging to the Almshouse Branch.

The Cyclical Maintenance Fund was set up for the purpose of providing for those items of ordinary maintenance and repair of the Almshouses which occur at infrequent intervals. The fund is maintained out of income of the Almshouse Fund and is set aside yearly.

The Quinquennial Fund is to cover repairs and refurbishment at Moor Field, as a result of the third party Quinquennial Report carried out in 2018.

16. MOVEMENT IN FUNDS - continued

The Green Energy Project includes funds received from Greater South East Energy Hub, under the Rural Community Energy Fund. These funds paid for a Green Energy feasibility study.

Transfers between funds

The Cyclical Maintenance Fund is maintained out of income of the Almshouse Fund, by annual transfers.

An annual transfer is done for the excess of expenditure over income received for the year, into the Relief in Need Fund from the Almshouse Fund to maintain the Relief in Need Fund at the set amount invested in that fund.

A transfer has been made into the Quinquennial Fund from the Almshouse Fund that covers the expenditure made as a result of the Quinquennial report carried out in 2018. The amount transferred is the amount spent that exceeds the grants received into the fund for the works carried out this year.

17. RELATED PARTY DISCLOSURES

During the year services amounting to £205 (2020: £109) were paid County Locksmiths, a company owned by Mr Caseman-Jones the husband of one of the Trustees G Caseman-Jones. All services supplied were authorised by the trustees and carried out under normal arms length market conditions.

There were no further related party transactions for the year ended 31 December 2021, nor the year ended 31 December 2020.

SPONNE & BICKERSTAFFE CHARITY**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021**

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	-	428
Investment income		
Dividends & bank interest received	8,401	8,699
Charitable activities		
Contribution	65,007	62,782
Rates	2,424	2,359
Heat and light	10,365	8,228
Laundry income	1,635	1,410
Grants	<u>16,450</u>	<u>21,992</u>
	95,881	96,771
Other income		
Insurance income	<u>674</u>	<u>-</u>
Total incoming resources	104,956	105,898
EXPENDITURE		
Charitable activities		
Wages	29,226	30,963
Pensions	715	783
Rates and water	1,985	2,458
Insurance	1,968	1,982
Light and heat	18,457	11,885
Telephone	624	1,382
Property repairs & maintenance	36,609	34,810
Cleaning	854	688
Garden materials & equipment	266	254
Gardener time & materials	3,243	3,972
Other garden contractor work	1,485	1,650
Travel and entertainment	617	1,206
Relief in Need expenses	3,998	4,543
NAAH subscription	-	466
Appello costs	508	501
Legionella measures	-	2,138
Covid-19	146	928
Depreciation of tangible fixed assets	<u>5,785</u>	<u>5,994</u>
	106,486	106,603
Support costs		
Management		
IT costs	-	274
Carried forward	-	274

This page does not form part of the statutory financial statements

SPONNE & BICKERSTAFFE CHARITY**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021**

	2021 £	2020 £
Management		
Brought forward	-	274
Postage and stationery	719	208
General office expenses	744	869
Sundries	<u>171</u>	<u>20</u>
	1,634	1,371
Governance costs		
Independent Examiners fees - independent examination	577	560
Independent Examiners fee - accountancy fees	<u>1,151</u>	<u>1,228</u>
	<u>1,728</u>	<u>1,788</u>
Total resources expended	<u>109,848</u>	<u>109,762</u>
Net expenditure before gains and losses	(4,892)	(3,864)
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	<u>31,514</u>	<u>16,065</u>
Net income	<u><u>26,622</u></u>	<u><u>12,201</u></u>

This page does not form part of the statutory financial statements

THE SPONNE AND BICKERSTAFFE CHARITY

England & Wales - Charity number 204117

Accounts

REGISTERED CHARITY NUMBER: 204117

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020
FOR
SPONNE & BICKERSTAFFE CHARITY**

SPONNE & BICKERSTAFFE CHARITY

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FOR THE YEAR ENDED 31 DECEMBER 2020**

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Detailed Statement of Financial Activities	19 to 20

SPONNE & BICKERSTAFFE CHARITY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020

The trustees present their report with the financial statements of the charity for the year ended 31 December 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity continues to fulfil the requirements of Archdeacon Sponne's Will dated 1447 including the dispensing of help to the 'needy of the Parish' through the Relief in Need Branch.

Through its Almshouse Branch the charity continues the tradition started by Thomas Bickerstaffe in 1689 to provide accommodation for 'ancient men and women to be of good character' drawn exclusively from those who have lived for some time in the Parish of Towcester.

Public benefit

In deciding the activities of the charity the trustees have had regard to the guidance issued by the Charity Commission relating to public benefit and are content that all the charity's activities fall within this guidance

SPONNE & BICKERSTAFFE CHARITY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020

ACHIEVEMENT AND PERFORMANCE

Chairman's Report

Let me start by saying this year has been quite a challenging year for so many people and this year's report is heavily referenced to the impact of Covid on the Charity.

The year started quite well; we had the usual finance meeting at the start of the year chaired by Dr Stephen Burnley our Treasurer, whereby we set the Budget for the coming year.

My thanks as ever go to Stephen for the fantastic job he does as treasurer.

In February, we began to see the start of the Covid 19 pandemic, and in late March we went into full lockdown.

It was immediately apparent that we would no longer be able to hold our regular face to face monthly meetings and had to adapt and investigate ways of meeting remotely.

After trialling different mediums (Microsoft Teams, Skype and Zoom) we settled on Zoom as the preferred meeting client. It took a couple of months to fully iron out the issues and to get to a point where all Foeffees were happy with the technology, but we finally managed it.

An Emergency Committee was formed, being chaired by Gail Caseman Jones, whose skill set is in emergency planning. The committee immediately set about assessing the situation and ensured vital services were maintained while protecting our staff and residents.

We held regular virtual emergency planning meetings via Zoom and WhatsApp to ensure we could react promptly to any upcoming issue and to ensure compliance with the ever-changing government guidelines.

As a result of the quarantine situation, the Legionella and quinquennial major works were put on hold, however the regular Legionella and safety tests were still able to be carried out.

Following government advice our Wardens and Clerk spent most of the year working from home where possible, the Foeffees agreed very early on that our staff are vital to the smooth running of the charity and must be fully supported during this pandemic and salaries would not be reduced.

I would like to take this opportunity to thank Gail and all the Foeffees and staff who went above and beyond the call of duty, organising telephone trees and phoning residents to ensure that they did not feel too isolated and helping monitor our resident's mental health.

On 21 April we took part in the Annual Founder's Day service which due to restrictions had to be a remote zoom service and no traditional Founder's Day meal at the end.

This year Bob Cutts stepped down due to health reasons, Bob has been a huge help applying for Grants for the Charity, we also saw Lis Nun stepping down after many years of service, Lis has been a great support and sounding board to me as Chairman during my term and will be greatly missed by everyone.

We managed to recruit several Foeffees this year almost bringing us up to a full complement although a couple of new members had to step down for personal reasons.

We were able to get our roof repaired and our car park re surfaced and a computer suite installed this year thanks to Grants from the local council. The Communal Kitchen has finally been replaced and modernised, however due to Covid restrictions has not been used as the communal areas (apart from the Laundry) have remained closed to the residents.

We were able to replace the hot water systems in two bungalows from a vented to unvented system as part of an ongoing plan to reduce the risk of Legionella by removing the loft cold water header tanks in the loft.

The Lodge bay window is starting to show its age and needs attention this is scheduled for 2021.

SPONNE & BICKERSTAFFE CHARITY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020

In September we were able to perform our Annual land visits to inspect Talbot Meadow and the land farmed by Mr Tate in Farthingstone (within the Covid constraints in force at the time).

The Annual Bungalow Inspections were also performed in September, again due to restrictions these were done on the doorstep of each bungalow relying on the residents to report any issue. Carol Blake our vice chair accompanied me during the inspection and devised a questionnaire to get some personal feedback from the residents on their well-being and comfort level which was very helpful. It re-affirmed our suspicions that the storage heaters, some of which are over 40 years old are very antiquated and are too expensive to run to provide the comfort level required and therefore many residents are constantly cold.

Affordable heating for our residents has become a priority for the charity and Dr Stephen Burnley has agreed to investigate green affordable solutions to the problem.

Part of the charities remit is to provide relief in need support to residents of Towcester who have fallen on hard times.

In 2020 we managed to help 6 families in need, in addition It also came to our attention that an increasing number of parents were struggling to feed their children especially during the school holidays and it was decided that we would provide food vouchers to the schools to distribute to families identified as struggling.

In December it was agreed that because the resident's annual day out was unable to go ahead and the Residents Christmas Party had to be cancelled, we decided to divide the Trip fund out amongst our residents and provide them a bit of a Christmas bonus to help boost their spirits.

We were able however to provide a socially distant carol service thanks to Rev Paula Challen and the church choir - thank you Paula.

We also decided to erect a real Christmas tree on the communal lawn this year to lift the spirits of our residents, this was done, and my thanks go to Rev Paula Challen, Rev Lulu Pelly for organising and Dan Richmond Watson, Estate Manager at Wakefield farm for very kindly providing the Christmas tree.

We finished the year off by distributing Christmas vouchers to our residents and the residents of Towcester who are in need.

Alan Gilbert

Chairman

FINANCIAL REVIEW

Financial position

At the year end the total reserves of the charity are £767,436 which are all restricted funds as per the notes to the financial statements.

Investment policy and objectives

The charity has the power to make any investment which the Trustees see fit. The Trustees will generally invest the bulk of reserves in C.O.I.F. funds but will make other investments as appropriate.

The movements in fixed assets and investments during the year are set out in the notes supporting the financial statements.

Reserves policy

At the year end the cash reserves of the charity stood at £62,467. The charity's policy is to maintain sufficient reserves to maintain the buildings in good order and meet foreseeable needs. Investments are maintained to provide income to help the charity meet its objectives. Investment income is allocated between Almshouse and Relief in Need branches.

Market Value of the Property

The Trustees consider that the market value of the Almshouses as at 31 December 2020 was £1,250,000 compared with a balance sheet value of £329,047.

SPONNE & BICKERSTAFFE CHARITY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The charity is registered with the Charity Commission, and the Governing document was sealed on 5 May 1982.

Recruitment and appointment of new trustees

Trustee selection methods: the body of trustees shall consist when complete of 15 competent persons being:-

Six nominative trustees appointed by Towcester Town Council to serve for four years and nine co-optative trustees who shall be persons who through residence, occupation or employment or otherwise have special knowledge of the parish of Towcester and are appointed for a period of five years. Each new trustee is given Charity Commission booklets and a History of the Charity.

Organisational structure

The trustees delegate most routine operational decisions. The warden is responsible for the welfare of Moor Field residents and the clerk for the maintenance of the buildings and administration of the Relief in Need branch. The warden may call for medical social services assistance when required and repair and maintenance suppliers in an emergency.

Decision making

A monthly meeting of trustees is held and the chairman has the casting vote in any decision making. Two separate committees meet to discuss finance and Relief in Need.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

204117

Principal address

Moor Field
Buckingham Way
Towcester
Northamptonshire
NN12 6PE

SPONNE & BICKERSTAFFE CHARITY

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2020**

Trustees

Mr P Allen
Mrs C Blake
Mr S Burnley
Mrs G Caseman-Jones
Mr B Cutts - resigned 8th July 2020
Mr A Gilbert - Chairman
Mrs J Hart
Mr I Massey
Mrs E Nunn - resigned 16th September 2020
Mrs K Wheeler
Rev P Challen
Mrs A Barker - resigned 19 February 2020
Mrs K Campbell - appointed 21st October 2020, resigned 20th January 2021
Mrs C Peckham - appointed 16th September 2020, resigned 17th February 2021
Mrs D McCarthy - appointed 16th September 2020
Mr S Holt - appointed 16th September 2020
Mrs J Lees - appointed 18th November 2020
Mr J Lynch - appointed 18th November 2020

Independent Examiner

DNG Dove Naish LLP
Chartered Accountants
Eagle House
28 Billing Road
Northampton
Northamptonshire
NN1 5AJ


Clerk to the Trustees

K Watkins

Bankers

CAF Bank Limited
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

Approved by order of the board of trustees on 21st June 2021 and signed on its behalf by:



.....
A Gilbert - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SPONNE & BICKERSTAFFE CHARITY

Independent examiner's report to the trustees of Sponne & Bickerstaffe Charity

I report to the charity trustees on my examination of the accounts of Sponne & Bickerstaffe Charity (the Trust) for the year ended 31 December 2020.

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 Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

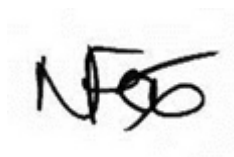
I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

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.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our independent examination work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our independent examination work, for this report, or for the opinions we have formed.



Nicola Fox FCA
DNG Dove Naish LLP
Chartered Accountants
Eagle House
28 Billing Road
Northampton
Northamptonshire
NN1 5AJ

Date: 12 July 2021

SPONNE & BICKERSTAFFE CHARITY

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020**

				2020	2019	
	Notes	Unrestricted fund £	Almshouse Branch £	Relief in Need Branch £	Total funds £	Total funds £
INCOME AND ENDOWMENTS FROM						
Donations and legacies	2	-	428	-	428	125
Charitable activities						
Residents housing	4	-	96,771	-	96,771	81,042
Investment income	3	-	7,084	1,615	8,699	9,010
Total		-	104,283	1,615	105,898	90,177
EXPENDITURE ON Charitable activities						
Residents housing	5	-	105,219	-	105,219	98,219
Relief in Need		-	-	4,543	4,543	4,900
Total		-	105,219	4,543	109,762	103,119
Net gains on investments		-	12,693	3,372	16,065	36,065
NET INCOME		-	11,757	444	12,201	23,123
Transfers between funds	16	-	(2,928)	2,928	-	-
Net movement in funds		-	8,829	3,372	12,201	23,123
RECONCILIATION OF FUNDS						
Total funds brought forward		-	702,509	52,726	755,235	732,112
TOTAL FUNDS CARRIED FORWARD		-	711,338	56,098	767,436	755,235

The notes form part of these financial statements

SPONNE & BICKERSTAFFE CHARITY

**BALANCE SHEET
31 DECEMBER 2020**

				2020	2019	
	Notes	Unrestricted fund £	Almshouse Branch £	Relief in Need Branch £	Total funds £	Total funds £
FIXED ASSETS						
Tangible assets	11	-	332,176	-	332,176	336,673
Investments						
Investments	12	-	229,001	56,098	285,099	269,034
Investment property	13	-	90,000	-	90,000	90,000
		-	651,177	56,098	707,275	695,707
CURRENT ASSETS						
Debtors	14	-	1,255	-	1,255	8,672
Cash at bank and in hand		-	62,467	-	62,467	53,888
		-	63,722	-	63,722	62,560
CREDITORS						
Amounts falling due within one year	15	-	(3,561)	-	(3,561)	(3,032)
NET CURRENT ASSETS						
		-	60,161	-	60,161	59,528
TOTAL ASSETS LESS CURRENT LIABILITIES						
		-	711,338	56,098	767,436	755,235
NET ASSETS						
		-	711,338	56,098	767,436	755,235
FUNDS						
Restricted funds	16				767,436	755,235
TOTAL FUNDS						
					767,436	755,235

The financial statements were approved by the Board of Trustees and authorised for issue on 21st June 2021 and were signed on its behalf by:


A Gilbert - Trustee


S Burnley - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The presentation currency of the financial statements is the Pound Sterling (£).

Significant judgements and estimates

The preparation of financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the company accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed within the individual accounting policies below.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Almshouse	- 1% on cost
Plant and machinery	- 10% on cost
Fixtures and fittings	- 10% on cost
Furniture	- 10% on cost
Office equipment	- 10% on cost

Fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses. Where parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items of property, plant and equipment.

Depreciation methods, useful lives and residual values are reviewed at each balance sheet date. The selection of these residual values and estimated lives requires the exercise of judgement. The directors are required to assess whether there is an indication of impairment to the carrying value of assets. In making that assessment, judgements are made in estimating value in use. The directors consider that the individual carrying values of assets are supportable by their value in use.

Investment property

Investment property is shown at fair value. Any aggregate surplus or deficit arising from changes in fair value are recognised through the statement of financial activities.

1. ACCOUNTING POLICIES - continued

Investment property

Talbot Meadow and Farthingstone Farm (investment properties) have been included in the financial statements at fair value. This valuation was produced by Berry Morris Chartered Surveyors in January 2009. The trustees are not aware of any material changes since the last valuation.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Financial instruments

Cash and cash equivalents in the balance sheet comprise cash at banks and in hand and short term deposits with an original maturity date of three months or less.

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the statement of financial activities under administrative expenses.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the statement of financial activities. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

2. DONATIONS AND LEGACIES

	2020	2019
	£	£
Donations	<u>428</u>	<u>125</u>

SPONNE & BICKERSTAFFE CHARITY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020**

3. INVESTMENT INCOME

	2020	2019
	£	£
Dividends & bank interest received	<u>8,699</u>	<u>9,010</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	2020	2019
	£	£
Contribution	62,782	60,658
Rates	2,359	2,297
Heat and light	8,228	9,325
Laundry income	1,410	1,516
Grants	<u>21,992</u>	<u>7,246</u>
	<u>96,771</u>	<u>81,042</u>

Grants received, included in the above, are as follows:

	2020	2019
	£	£
South Northants District Council	21,622	6,246
Towcester Town Council	-	1,000
Grand Union Housing	<u>370</u>	-
	<u>21,992</u>	<u>7,246</u>

Included in the grants received from South Northants District Council are 3 separate bids that were won and received in the year, as follows:

- Community Funding Grant - £516
- New Homes Bonus Local Community Grant - £11,395
- New Homes Bonus Local Community Grant - £9,711

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 6)	Support costs (see note 7)	Totals
	£	£	£
Residents housing	102,060	3,159	105,219
Relief in Need	<u>4,543</u>	-	<u>4,543</u>
	<u>106,603</u>	<u>3,159</u>	<u>109,762</u>

SPONNE & BICKERSTAFFE CHARITY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020**

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2020	2019
	£	£
Staff costs	31,746	29,589
Rates and water	2,458	2,393
Insurance	1,982	1,993
Light and heat	11,885	16,758
Telephone	1,382	1,389
Staff training and recruitment	-	750
Property repairs & maintenance	34,810	28,446
Cleaning	688	1,055
Garden materials & equipment	254	189
Gardener time & materials	3,972	2,756
Other garden contractor work	1,650	2,674
Travel and entertainment	1,206	609
Relief in Need expenses	4,543	4,900
NAAH subscription	466	-
Appello costs	501	486
Legionella measures	2,138	-
Covid-19	928	-
Depreciation	5,994	5,958
	<u>106,603</u>	<u>99,945</u>

7. SUPPORT COSTS

	Management	Governance	Totals
	£	costs £	£
Residents housing	<u>1,371</u>	<u>1,788</u>	<u>3,159</u>

Support costs, included in the above, are as follows:

	2020	2019
	Residents housing £	Total activities £
IT costs	274	-
Postage and stationery	208	406
General office expenses	869	399
Sundries	20	233
Independent Examiners fees - independent examination	560	550
Independent Examiners fee - accountancy fees	<u>1,228</u>	<u>1,586</u>
	<u>3,159</u>	<u>3,174</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020**8. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2020 nor for the year ended 31 December 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2020 nor for the year ended 31 December 2019.

9. STAFF COSTS

	2020 £	2019 £
Wages and salaries	30,963	28,823
Other pension costs	<u>783</u>	<u>766</u>
	<u>31,746</u>	<u>29,589</u>

The average monthly number of employees during the year was as follows:

	2020	2019
Residents warden	1	1
Administration	1	1
Clerk	1	1
Handyman	<u>1</u>	<u>1</u>
	<u>4</u>	<u>4</u>

No employees received emoluments in excess of £60,000.

Key management personnel remuneration totalled £26,859. This includes the Warden and Clerk to the Trustees.

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Almshouse Branch £	Relief in Need Branch £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	-	125	-	125
Charitable activities				
Residents housing	-	81,042	-	81,042
Investment income	<u>-</u>	<u>7,427</u>	<u>1,583</u>	<u>9,010</u>
Total	-	88,594	1,583	90,177
EXPENDITURE ON				
Charitable activities				
Residents housing	-	98,219	-	98,219
Relief in Need	-	-	4,900	4,900
	<u>-</u>	<u>98,219</u>	<u>4,900</u>	<u>103,119</u>
Total	-	98,219	4,900	103,119

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Almshouse Branch £	Relief in Need Branch £	Total funds £
Net gains on investments	-	28,067	7,998	36,065
NET INCOME	-	18,442	4,681	23,123
Transfers between funds	-	(3,317)	3,317	-
Net movement in funds	-	15,125	7,998	23,123
RECONCILIATION OF FUNDS				
Total funds brought forward	-	687,384	44,728	732,112
TOTAL FUNDS CARRIED FORWARD	-	<u>702,509</u>	<u>52,726</u>	<u>755,235</u>

11. TANGIBLE FIXED ASSETS

	Almshouse £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 January 2020	510,618	3,276	23,446
Additions	-	-	255
At 31 December 2020	<u>510,618</u>	<u>3,276</u>	<u>23,701</u>
DEPRECIATION			
At 1 January 2020	176,464	3,188	22,112
Charge for year	<u>5,107</u>	<u>50</u>	<u>425</u>
At 31 December 2020	<u>181,571</u>	<u>3,238</u>	<u>22,537</u>
NET BOOK VALUE			
At 31 December 2020	<u>329,047</u>	<u>38</u>	<u>1,164</u>
At 31 December 2019	<u>334,154</u>	<u>88</u>	<u>1,334</u>

SPONNE & BICKERSTAFFE CHARITY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020**

11. TANGIBLE FIXED ASSETS - continued

	Furniture £	Office equipment £	Totals £
COST			
At 1 January 2020	19,379	2,546	559,265
Additions	<u>442</u>	<u>800</u>	<u>1,497</u>
At 31 December 2020	<u>19,821</u>	<u>3,346</u>	<u>560,762</u>
DEPRECIATION			
At 1 January 2020	18,448	2,380	222,592
Charge for year	<u>376</u>	<u>36</u>	<u>5,994</u>
At 31 December 2020	<u>18,824</u>	<u>2,416</u>	<u>228,586</u>
NET BOOK VALUE			
At 31 December 2020	<u>997</u>	<u>930</u>	<u>332,176</u>
At 31 December 2019	<u>931</u>	<u>166</u>	<u>336,673</u>

12. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2020	269,034
Revaluations	<u>16,065</u>
At 31 December 2020	<u>285,099</u>
NET BOOK VALUE	
At 31 December 2020	<u>285,099</u>
At 31 December 2019	<u>269,034</u>

There were no investment assets outside the UK.

13. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 January 2020 and 31 December 2020	<u>90,000</u>
NET BOOK VALUE	
At 31 December 2020	<u>90,000</u>
At 31 December 2019	<u>90,000</u>

Talbot Meadow and Farthingstone Farm (investment properties) have been included in the financial statements at fair value. This valuation was produced by Berry Morris Chartered Surveyors in January 2009. The trustees are not aware of any material changes since the last valuation.

SPONNE & BICKERSTAFFE CHARITY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020**

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Other debtors	285	254
Prepayments and accrued income	<u>970</u>	<u>8,418</u>
	<u><u>1,255</u></u>	<u><u>8,672</u></u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade creditors	403	380
Accruals and deferred income	<u>3,158</u>	<u>2,652</u>
	<u><u>3,561</u></u>	<u><u>3,032</u></u>

16. MOVEMENT IN FUNDS

	At 1/1/20	Net movement in funds	Transfers between funds	At 31/12/20
	£	£	£	£
Restricted funds				
Almshouse Fund	589,705	5,866	(8,212)	587,359
Relief in Need Fund	52,726	444	2,928	56,098
Extraordinary Repair Fund	86,773	11,751	-	98,524
Chantry Church of St Lawrence	1,593	135	-	1,728
Cyclical Maintenance Fund	23,727	-	-	23,727
Quinquennial	<u>711</u>	<u>(5,995)</u>	<u>5,284</u>	<u>-</u>
	<u>755,235</u>	<u>12,201</u>	<u>-</u>	<u>767,436</u>
TOTAL FUNDS	<u><u>755,235</u></u>	<u><u>12,201</u></u>	<u><u>-</u></u>	<u><u>767,436</u></u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Restricted funds				
Almshouse Fund	78,401	(77,232)	4,697	5,866
Relief in Need Fund	1,615	(4,543)	3,372	444
Extraordinary Repair Fund	3,890	-	7,861	11,751
Chantry Church of St Lawrence	-	-	135	135
Quinquennial	<u>21,992</u>	<u>(27,987)</u>	<u>-</u>	<u>(5,995)</u>
	<u>105,898</u>	<u>(109,762)</u>	<u>16,065</u>	<u>12,201</u>
TOTAL FUNDS	<u><u>105,898</u></u>	<u><u>(109,762)</u></u>	<u><u>16,065</u></u>	<u><u>12,201</u></u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

16. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/1/19 £	Net movement in funds £	Transfers between funds £	At 31/12/19 £
Restricted funds				
Almshouse Fund	597,537	598	(8,430)	589,705
Relief in Need Fund	44,728	4,681	3,317	52,726
Extraordinary Repair Fund	64,781	21,992	-	86,773
Chantry Church of St Lawrence	1,339	254	-	1,593
Cyclical Maintenance Fund	23,727	-	-	23,727
Quinquennial	-	(4,402)	5,113	711
	<u>732,112</u>	<u>23,123</u>	<u>-</u>	<u>755,235</u>
TOTAL FUNDS	<u>732,112</u>	<u>23,123</u>	<u>-</u>	<u>755,235</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Restricted funds				
Almshouse Fund	77,530	(86,571)	9,639	598
Relief in Need Fund	1,583	(4,900)	7,998	4,681
Extraordinary Repair Fund	3,818	-	18,174	21,992
Chantry Church of St Lawrence	-	-	254	254
Quinquennial	<u>7,246</u>	<u>(11,648)</u>	<u>-</u>	<u>(4,402)</u>
	<u>90,177</u>	<u>(103,119)</u>	<u>36,065</u>	<u>23,123</u>
TOTAL FUNDS	<u>90,177</u>	<u>(103,119)</u>	<u>36,065</u>	<u>23,123</u>

The Extraordinary Repair Fund was set up for the purpose of providing for the extraordinary repair, improvement or rebuilding of the Almshouses as and when it is needed.

The Relief in Need Fund was set up to relieve either generally or individually, persons resident in the Parish of Towcester who are in conditions of need, hardship or distress.

The Chantry Church of St Lawrence, Towcester Fund was set up in 1982 for the purpose of the repair and renewal of the Chantry Church's books and ornaments.

The Almshouse fund was set up in 1982 to enable the Trustees to manage and let all the lands belonging to the Almshouse Branch.

The Cyclical Maintenance Fund was set up for the purpose of providing for those items of ordinary maintenance and repair of the Almshouses which occur at infrequent intervals. The fund is maintained out of income of the Almshouse Fund and is set aside yearly.

The Quinquennial Fund is to cover repairs and refurbishment at Moor Field, as a result of the third party Quinquennial Report carried out in 2018.

16. MOVEMENT IN FUNDS - continued

Transfers between funds

The Cyclical Maintenance Fund is maintained out of income of the Almshouse Fund, by annual transfers.

An annual transfer is done for the excess of expenditure over income received for the year, into the Relief in Need Fund from the Almshouse Fund to maintain the Relief in Need Fund at the set amount invested in that fund.

A transfer has been made into the Quinquennial Fund from the Almshouse Fund that covers the expenditure made as a result of the Quinquennial report carried out in 2018. The amount transferred is the amount spent that exceeds the grants received into the fund for the works carried out this year.

17. RELATED PARTY DISCLOSURES

During the year services amounting to £109 (2019: £465) were paid County Locksmiths, a company owned by Mr Caseman-Jones the husband of one of the Trustees G Caseman-Jones. All services supplied were authorised by the trustees and carried out under normal arms length market conditions.

There were no further related party transactions for the year ended 31 December 2020, nor the year ended 31 December 2019.

SPONNE & BICKERSTAFFE CHARITY**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020**

	2020 £	2019 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	428	125
Investment income		
Dividends & bank interest received	8,699	9,010
Charitable activities		
Contribution	62,782	60,658
Rates	2,359	2,297
Heat and light	8,228	9,325
Laundry income	1,410	1,516
Grants	<u>21,992</u>	<u>7,246</u>
	<u>96,771</u>	<u>81,042</u>
Total incoming resources	105,898	90,177
EXPENDITURE		
Charitable activities		
Wages	30,963	28,823
Pensions	783	766
Rates and water	2,458	2,393
Insurance	1,982	1,993
Light and heat	11,885	16,758
Telephone	1,382	1,389
Staff training and recruitment	-	750
Property repairs & maintenance	34,810	28,446
Cleaning	688	1,055
Garden materials & equipment	254	189
Gardener time & materials	3,972	2,756
Other garden contractor work	1,650	2,674
Travel and entertainment	1,206	609
Relief in Need expenses	4,543	4,900
NAAH subscription	466	-
Appello costs	501	486
Legionella measures	2,138	-
Covid-19	928	-
Depreciation of tangible fixed assets	<u>5,994</u>	<u>5,958</u>
	106,603	99,945
Support costs		
Management		
IT costs	274	-
Postage and stationery	208	406
Carried forward	482	406

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SPONNE & BICKERSTAFFE CHARITY**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020**

	2020 £	2019 £
Management		
Brought forward	482	406
General office expenses	869	399
Sundries	<u>20</u>	<u>233</u>
	1,371	1,038
Governance costs		
Independent Examiners fees - independent examination	560	550
Independent Examiners fee - accountancy fees	<u>1,228</u>	<u>1,586</u>
	<u>1,788</u>	<u>2,136</u>
Total resources expended	<u>109,762</u>	<u>103,119</u>
Net expenditure before gains and losses	(3,864)	(12,942)
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	<u>16,065</u>	<u>36,065</u>
Net income	<u><u>12,201</u></u>	<u><u>23,123</u></u>

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