

**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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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

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

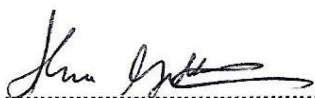
Clerk to the Trustees

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

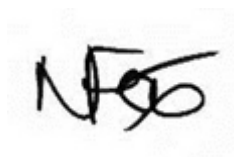
I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

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	4					
Residents housing		-	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	5					
Residents housing		-	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	16					
Restricted funds					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

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

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.

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

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>

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

	Activity	2020	2019
		£	£
Contribution	Residents housing	62,782	60,658
Rates	Residents housing	2,359	2,297
Heat and light	Residents housing	8,228	9,325
Laundry income	Residents housing	1,410	1,516
Grants	Residents housing	<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>-</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>-</u>	<u>4,543</u>
	<u>106,603</u>	<u>3,159</u>	<u>109,762</u>

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

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

	2020 Residents housing £	2019 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	-	702,509	52,726	755,235

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	510,618	3,276	23,701
DEPRECIATION			
At 1 January 2020	176,464	3,188	22,112
Charge for year	5,107	50	425
At 31 December 2020	181,571	3,238	22,537
NET BOOK VALUE			
At 31 December 2020	329,047	38	1,164
At 31 December 2019	334,154	88	1,334

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.

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>1,255</u>	<u>8,672</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>3,561</u>	<u>3,032</u>

16. MOVEMENT IN FUNDS

	At 1/1/20	Net movement	Transfers	At
	£	in funds	between	31/12/20
	£	£	funds	£
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>755,235</u>	<u>12,201</u>	<u>-</u>	<u>767,436</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>105,898</u>	<u>(109,762)</u>	<u>16,065</u>	<u>12,201</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 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.

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

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 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>