

**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**

	Page
Report of the Trustees	1 to 5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8
Notes to the Financial Statements	9 to 18
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

**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

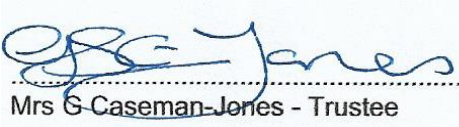
Bankers

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

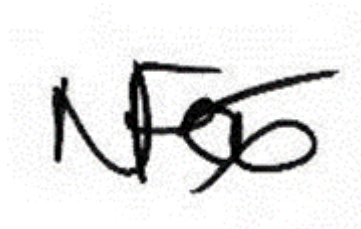
I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

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	4					
Residents housing		-	103,704	-	103,704	95,881
Investment income	3	-	6,751	1,689	8,440	8,401
Other income		-	-	-	-	674
Total		-	112,890	1,749	114,639	104,956
EXPENDITURE ON						
Charitable activities	5					
Residents housing		-	125,450	-	125,450	105,850
Relief in Need		-	-	5,206	5,206	3,998
Total		-	125,450	5,206	130,656	109,848
Net gains/(losses) on investments		-	(29,318)	(7,347)	(36,665)	31,514
NET						
INCOME/(EXPENDITURE)		-	(41,878)	(10,804)	(52,682)	26,622
Transfers between funds	16	-	(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		-	684,769	56,607	741,376	794,058

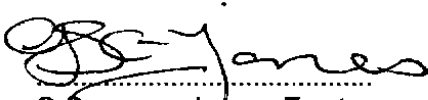
The notes form part of these financial statements

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	16					
Restricted funds					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

The notes form part of these financial statements

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

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>

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	5,737	5,785
	<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	Total
	housing	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>

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

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>

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 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

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>