

**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

**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, regretfully 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

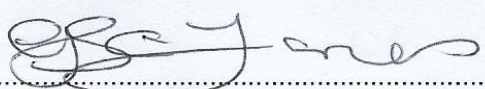
Clerk to the Trustees

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

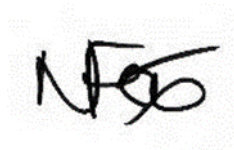
I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

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	4					
Residents housing		-	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	5					
Residents housing		-	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)		-	31,982	1,486	33,468	(52,682)
Transfers between funds	18	-	(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

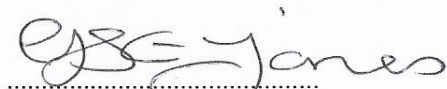
The notes form part of these financial statements

SPONNE & BICKERSTAFFE CHARITY

BALANCE SHEET
31 DECEMBER 2023

					2023	2022
	Notes	Unrestricted fund £	Almshouse Branch £	Relief in Need Branch £	Total funds £	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	18					
Restricted funds					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

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

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

	Activity	2023	2022
		£	£
Contribution	Residents housing	73,072	65,247
Rates	Residents housing	2,796	2,392
Heat and light	Residents housing	18,450	13,795
Laundry income	Residents housing	1,225	1,408
Grants	Residents housing	<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>

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 costs	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 Residents housing £	2022 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	<u>1,456</u>	<u>1,100</u>
	<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>30,798</u>	<u>27,829</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>4</u>	<u>4</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>

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	-	(29,318)	(7,347)	(36,665)
NET INCOME/(EXPENDITURE)	-	(41,878)	(10,804)	(52,682)
Transfers between funds	-	(3,457)	3,457	-
Net movement in funds	-	(45,335)	(7,347)	(52,682)
RECONCILIATION OF FUNDS				
Total funds brought forward	-	730,104	63,954	794,058
TOTAL FUNDS CARRIED FORWARD	-	<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	-	-	(470)
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	-	-	(470)
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>681</u>

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	-	-	(470)
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	-	-	(470)
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.

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	-

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>