

**REGISTERED CHARITY NUMBER: 204117**

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

**SPONNE & BICKERSTAFFE CHARITY**

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FOR THE YEAR ENDED 31 DECEMBER 2024**

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# **SPONNE & BICKERSTAFFE CHARITY**

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

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

### **OBJECTIVES AND ACTIVITIES**

#### **Objectives and aims**

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

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

#### **Public benefit**

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

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

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**ACHIEVEMENT AND PERFORMANCE**

**Chair's Report**

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

## **SPONNE & BICKERSTAFFE CHARITY**

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

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

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

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

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

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

Gail Caseman-Jones  
Chair

#### **FINANCIAL REVIEW**

##### **Financial position**

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

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

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**FINANCIAL REVIEW**

**Treasurers Report**

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

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

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

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

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

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

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

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

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

**Investment policy and objectives**

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

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

**Reserves policy**

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

**Market Value of the Property**

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

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

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

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

## **SPONNE & BICKERSTAFFE CHARITY**

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

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#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Recruitment and appointment of new trustees**

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

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

##### **Organisational structure**

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

##### **Decision making**

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

##### **Risk management**

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

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Charity number**

204117

##### **Principal address**

Moor Field  
Buckingham Way  
Towcester  
Northamptonshire  
NN12 6PE

##### **Trustees**

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

##### **Independent Examiner**

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

**SPONNE & BICKERSTAFFE CHARITY**

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

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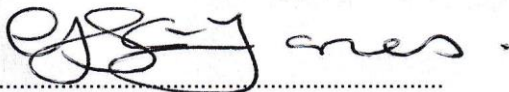
**REFERENCE AND ADMINISTRATIVE DETAILS**  
**Clerk to the Trustees**

H Stubbs  
S Carter

**Bankers**

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

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



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



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

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

I report to the charity trustees on my examination of the accounts of Sponne & Bickerstaffe Charity (the Trust) for the year ended 31 December 2024.

### **Responsibilities and basis of report**

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

### **Independent examiner's statement**

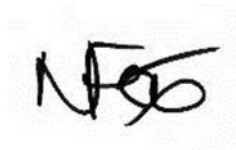
I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

### **Use of our report**

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



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

Date: 3 June 2025

**SPONNE & BICKERSTAFFE CHARITY**

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

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

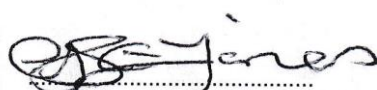
The notes form part of these financial statements

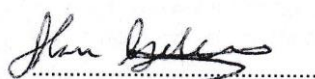
**SPONNE & BICKERSTAFFE CHARITY**

**BALANCE SHEET  
31 DECEMBER 2024**

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

The financial statements were approved by the Board of Trustees and authorised for issue on 21<sup>st</sup> May 2025 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 2024

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1. ACCOUNTING POLICIES

**Basis of preparing the financial statements**

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

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

**Going concern**

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

**Significant judgements and estimates**

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

**Income**

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

**Expenditure**

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

**Tangible fixed assets**

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

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

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

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

**1. ACCOUNTING POLICIES - continued**

**Investment property**

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

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

**Taxation**

The charity is exempt from tax on its charitable activities.

**Fund accounting**

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

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

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

**Pension costs and other post-retirement benefits**

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

**Financial instruments**

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

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

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

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

**SPONNE & BICKERSTAFFE CHARITY**

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

**2. INVESTMENT INCOME**

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

**3. INCOME FROM CHARITABLE ACTIVITIES**

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

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

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

**4. CHARITABLE ACTIVITIES COSTS**

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

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

**5. DIRECT COSTS OF CHARITABLE ACTIVITIES**

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

**6. SUPPORT COSTS**

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

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

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

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**
**7. TRUSTEES' REMUNERATION AND BENEFITS**

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

**Trustees' expenses**

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

**8. STAFF COSTS**

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

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

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

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

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

**9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

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



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

**9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

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

**10. TANGIBLE FIXED ASSETS**

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

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

## 10. TANGIBLE FIXED ASSETS - continued

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

## 11. FIXED ASSET INVESTMENTS

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

There were no investment assets outside the UK.

## 12. INVESTMENT PROPERTY

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

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

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2024**13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2024	2023
	£	£
Other debtors	3,559	4,150
Prepayments and accrued income	<u>1,318</u>	<u>1,217</u>
	<u>4,877</u>	<u>5,367</u>

**14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2024	2023
	£	£
Other loans (see note 16)	4,161	4,161
Trade creditors	4,551	646
Other creditors	92	-
Accruals and deferred income	<u>2,019</u>	<u>5,453</u>
	<u>10,823</u>	<u>10,260</u>

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

	2024	2023
	£	£
Other loans (see note 16)	<u>33,285</u>	<u>37,446</u>

**16. LOANS**

An analysis of the maturity of loans is given below:

	2024	2023
	£	£
Amounts falling due within one year on demand:		
Other loans	<u>4,161</u>	<u>4,161</u>
Amounts falling between one and two years:		
Other loans - 1-2 years	<u>4,161</u>	<u>4,161</u>
Amounts falling due between two and five years:		
Other loans - 2-5 years	<u>12,482</u>	<u>12,482</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Other loans more 5yrs instal	16,642	20,803

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

## 17. MOVEMENT IN FUNDS

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

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

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

## Comparatives for movement in funds

	At 1/1/23 £	Net movement in funds £	Transfers between funds £	At 31/12/23 £
<b>Restricted funds</b>				
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>
<b>TOTAL FUNDS</b>	<u>741,376</u>	<u>33,468</u>	<u>-</u>	<u>774,844</u>

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

**17. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Restricted funds</b>				
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>
<b>TOTAL FUNDS</b>	<u>116,031</u>	<u>(107,048)</u>	<u>24,485</u>	<u>33,468</u>

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

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

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

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

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

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

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

**Transfers between funds**

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

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

**18. RELATED PARTY DISCLOSURES**

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

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

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

This page does not form part of the statutory financial statements

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

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

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