

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

SPONNE & BICKERSTAFFE CHARITY

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

	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 2025

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

OBJECTIVES AND ACTIVITIES

Objectives and aims

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

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

Public benefit

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

ACHIEVEMENTS AND PERFORMANCE

Chair's Report

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

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

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

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

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

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

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

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

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

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

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

FINANCIAL REVIEW

Financial position

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

Treasurers Report

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

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

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

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

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

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

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

This concludes my Treasurer's report.

Alan Gilbert
Chair, Finance Committee
28/02/2026

Investment policy and objectives

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

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

Reserves policy

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

Market Value of the Property

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

SPONNE & BICKERSTAFFE CHARITY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

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

Recruitment and appointment of new trustees

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

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

Organisational structure

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

Decision making

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

Risk management

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

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

204117

Principal address

Moor Field
Buckingham Way
Towcester
Northamptonshire
NN12 6PE

Trustees

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

SPONNE & BICKERSTAFFE CHARITY

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

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

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

Clerk to the Trustees

H Stubbs
S Carter

Bankers

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

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


.....
C Wright - Trustee

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

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

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

Responsibilities and basis of report

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

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

Independent examiner's statement

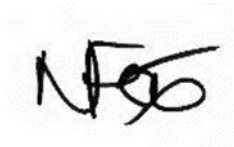
I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

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

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

Use of our report

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



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

Date: 30 April 2026

SPONNE & BICKERSTAFFE CHARITY

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

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

The notes form part of these financial statements

SPONNE & BICKERSTAFFE CHARITY

BALANCE SHEET
31 DECEMBER 2025

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

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


C Wright - Trustee


A Gilbert - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

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

Going concern

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

Significant judgements and estimates

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

Income

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

Expenditure

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

Tangible fixed assets

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

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

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

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

1. ACCOUNTING POLICIES - continued

Investment property

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

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

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

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

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

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

Pension costs and other post-retirement benefits

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

Financial instruments

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

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

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

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

SPONNE & BICKERSTAFFE CHARITY

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

2. INVESTMENT INCOME

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

3. INCOME FROM CHARITABLE ACTIVITIES

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

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

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

4. CHARITABLE ACTIVITIES COSTS

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

5. DIRECT COSTS OF CHARITABLE ACTIVITIES

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

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2025**5. DIRECT COSTS OF CHARITABLE ACTIVITIES - continued**

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

6. SUPPORT COSTS

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

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

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

7. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

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

8. STAFF COSTS

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

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

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

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

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

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

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

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

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

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

10. TANGIBLE FIXED ASSETS

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

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

11. FIXED ASSET INVESTMENTS

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

There were no investment assets outside the UK.

12. INVESTMENT PROPERTY

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

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

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

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

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

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

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

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

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

16. LOANS

An analysis of the maturity of loans is given below:

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

17. MOVEMENT IN FUNDS

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

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

17. MOVEMENT IN FUNDS - continued

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

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

Comparatives for movement in funds

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

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

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

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

17. MOVEMENT IN FUNDS - continued

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

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

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

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

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

Transfers between funds

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

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

18. RELATED PARTY DISCLOSURES

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

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

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

This page does not form part of the statutory financial statements

SPONNE & BICKERSTAFFE CHARITY

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

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