

# JOHN TOWNSON AND JOHN WARD

England & Wales · Charity number 252168

## Details

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**Other names** JOHN TOWNSON, OLD PARISH CHARITIES

**Status** Registered

**Legal form** Other

**Registered** 1967-04-22

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** Dawn Jerman  
5 Townson Close  
Old  
Northampton

**Phone** 01604781252

**Email** [office@pcold.org.uk](mailto:office@pcold.org.uk)

## Activities

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**Objects:** 1/3 OF INCOME SHALL BE APPLY FOR THE BENEFIT OF PERSONS WHO ARE RESIDENT IN THE PARISH WHO ARE IN NEED OF FINANCIAL ASSISTANE BY WAY FO SCHOLARSHIP, BURSARIES, MAINTENANCE ALLOWANCES OR GRANT TENABLE AT ANY SCHOOL, UNIVERSITY OR OTHER PLACE OR LEARNING OR TO ENABLE BENEFICIARIES TO TRAVEL ABROAD TO PURSUE THEIR EDUCATION B) IN PROVIDING FINANCIAL ASSISTANCE, OUTFIT, TOOLS, INSTRUMENTS AND BOOKS TO HELP BENEFICIARIES TO ENTER A PROFESSION, TRADE OR CALLING ON LEAVING UNIVERSITY OR OTHER EDUCATIONAL ESTABLISHMENT 2) RESIDUE OF THE CHARITY'S INCOME SHALL BE APPLY IN RELIEVING EITHER GENERALLY OR INDIVIDUALLY PRESONS RESIDENT INT HE PARISH WHO ARE IN CONDITIONS OF NEED, HARDSHIP OR DISTRESS BY MAKING GRANTS OF MONEY 3) PROVISION OF RECREATION FACILITIES FOR THE RESIDENT OF THE PARISH

**Activities:** The first obligation is to meet the outgoings and repair and maintain the homes owned by the charity. Up to one third of any remaining income may be distributed as grants for the advancement of education. The balance may be applied for relief of 'those in need' among the residents. Any residue may be used for the general benefit of parish inhabitants.

## Classification

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- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Acts As An Umbrella Or Resource Body
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, The Prevention Or Relief Of Poverty, Accommodation/housing, Amateur Sport, Environment/conservation/heritage, Recreation
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, Other Defined Groups

## Geography

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- **Area of benefit:** PARISH OF OLD
- Northamptonshire

## Finances

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Period end	Income	Expenditure	Assets	Employees
2024-12-31	£89,077	£93,528	-	-
2023-12-31	£82,820	£76,717	-	-
2022-12-31	£82,693	£84,936	-	-
2021-12-31	£68,771	£84,331	-	-
2020-12-31	£65,376	£70,575	-	-

## Trustees

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Name	Role	Appointed
<b>Rev David Michael Bent</b>	Chair	2019-04-17
Claire Elizabeth Ann Glover		2019-01-01
DAVID PARTON		2026-01-12
David Gwinn		2022-10-03
Elaine Chilton		2024-07-16
MRS JOAN BARRETT		
Martin Thornton		2021-06-03
Paul Robert Dicks		2021-06-03
SUSAN MARGARET RHODES		2013-10-29
Stephen Kenneth Bocking		2021-06-01

## Linked charities

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- JOHN WARD (252168-1)

**JOHN TOWNSON AND JOHN WARD**

England & Wales - Charity number 252168

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# Accounts

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**REGISTERED CHARITY NUMBER: 252168**

**REPORT OF THE TRUSTEES AND  
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024  
FOR  
CHARITY OF JOHN TOWNSON & JOHN WARD**

**CHARITY OF JOHN TOWNSON & JOHN WARD**

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FOR THE YEAR ENDED 31 DECEMBER 2024**

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# CHARITY OF JOHN TOWNSON & JOHN WARD

## 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 first obligation of the Trustees is to meet the outgoings and repair and maintain the homes. Up to one third of any remaining income may be distributed as grants for the advancement of education. The balance may be applied for relief of "those in need" among the residents. Any residue may be used for the general benefit of parish inhabitants.

#### **Land and Buildings**

In addition to the community centre and bungalows at Townson Close, the Charity owns the playing field within the village, 23.9 acres of land at Old Poors Gorse and 1 acre on the edge of the village known as Widows Mite. The Charity surrendered the lease of the small playground in Charles Close from Daventry District Council in September 2013. The charity purchased what is known as Cleavers field for the benefit of the village in March 2024.

#### **Public benefit**

The Trustees have had regard to the Charity Commissions guidance on public benefit and believe that the objectives and aims above further the charity's purposes for the public benefit.

## CHARITY OF JOHN TOWNSON & JOHN WARD

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

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#### **ACHIEVEMENT AND PERFORMANCE**

##### **Chairman's Annual Report**

The village of Old is very fortunate to have such a great charity, served by a team of dedicated volunteer trustees, and supported by Dawn Jerman as Clerk and by Louise Dawson as Housekeeper. In 2024 we welcomed Elaine Chilton as a new trustee.

The trust deed of 1668 states that the charity is 'For the benefit of the poor residents of Old and for the advancement of education for the children of the poor residents of Old.' Today we interpret that as being for residents of Old who are in need by reason of financial hardship or other disadvantage, as well as offering grants towards educational opportunities. Our trust deed also allows for the support of charitable purposes that are for the general benefit the residents of Old.

##### **Investments**

Our investments are managed through Quilter Cheviot from whom we benefit from regular advice and an annual meeting and update.

In March 2024 we liquidated some of our investments to complete the purchase of Cleaver's Field, between Old and Cherry Hill. This purchase is an investment for the Charities as well as providing a resource for the residents of both communities. Plans for this include supporting conservation and biodiversity, as well as a place for recreation and picnics. With the help of volunteers we have begun to establish a community orchard and, with the support of the parish council, are sowing wild flowers in the grass verge.

##### **Maintenance of Property**

The trustees have continued to maintain our six almshouses as well as the Community Centre, flat, allotments, cricket field, Old Poor's Gorse and, more recently, Cleaver's Field.

Work on the almshouses, apart for general maintenance and gardening, has included replacement of the guttering and the repair and painting of the facias. We have also begun a project to create a regular programme for updating carpets, curtains and white goods in the bungalows.

##### **Advancement of Education**

We have advertised locally our ability to support the advancement education and in 2024 we supported six educational grant applications.

##### **Relief in Need**

The Charities have continued to support the residents of our almshouses both pastorally and financially as appropriate. There was no change in tenancies during the year.

In 2024 the Charities supported one grant applications relating to relief in need. We also supported a number of applications for help with transport costs for medical appointments as well as facilitating lifts for residents who needed them.

##### **Community Support**

The Community Centre is a much-used resource for the residents of Old and Cherry Hill, with regular events including coffee mornings, monthly meals, fish and chip lunches, breakfast club, afternoon teas and a Christmas meal.

It is now open 7 days a week, for all to enjoy thanks to the Warm spaces grant received from West Northamptonshire County Council.

The Community Centre has also been used as a venue for many village groups and activities including cottage concerts, birthday parties, wakes and remembrance day refreshments. It has also been used as a warm space' for villagers during the winter months.

## CHARITY OF JOHN TOWNSON & JOHN WARD

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

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In the wider community the Charities have continued to support the Cricket Club with a grant towards its various coaching courses, the Parish Council with a grant towards the maintenance of the children's playground and the Church with grants towards maintenance of the clock and the churchyard. We have also maintained the tennis court and supported the village's Christmas tree lights.

David Bent (Chair)

#### **FINANCIAL REVIEW**

##### **Financial position**

A surplus of £42,454 was incurred by the charity in the year. At the reporting date the charity had restricted reserves totalling £57,982 and total reserves of £1,400,758.

##### **Investment policy and objectives**

The Investment Managers are required to maintain the value of the investments in real terms and produce an income of £30,000 p.a. or such other sums as may be agreed from time to time.

##### **Reserves policy**

The reserves are held for the future longevity of the Charity and any future ventures that would benefit the residents of the village.

There is no further reserves policy in place as the charity feels the above is sufficient for the nature of the charity.

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

##### **Governing document**

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

##### **The Schemes**

There are four main Schemes governing the Charity. The first is dated 1 September 1897 and sets out the original aims of the Charity as "being for the benefit of the deserving poor, resident in Old, and for the advancement of the education of the children of the poor residents of Old". These aims continue to determine the scope of the operation of the Charity but have been re-stated and expanded in the first amending scheme, dated 25 April 1972. The second amending Scheme dated 25 May 1976 is concerned with the management of the homes in Townson Close and playing field, and makes the upkeep of the homes a priority for the Charity. The third amending Scheme dated 25 May 1976 is concerned with the criteria for selection of suitability for any vacant properties. Each of these amending schemes also included provisions relating to the management of the Charity. Further amendments to the arrangements for management were made on 28 February 2000 and on 1 May 2007 to the provisions relating to the numbers of Trustees and to the proportion of nominated and co-opted Trustees and the length of their terms of office. On 13 January 2016 a further amendment to the arrangement for management was made, relating to the criteria for selection of suitability for any vacant property.

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

Trustees are recruited from those living in the parish or its vicinity with the aim that the body of Trustees will include a breadth of background and experience. Trustees' induction includes being given the Trust Deeds, copies of minutes and accounts, and spending time with the Clerk to understand the day to day operation.

There are currently 9 serving Trustees. Full details are mentioned in the Chair Report.

##### **Organisational structure and Administration**

The Trustees met 12 times this year. The meetings are held face to face. Meetings were advertised locally with residents invited to attend the Public part of each meeting so that they may raise any concerns or queries upon which the Charity may be able to comment and/or act. The Trustees were assisted in the general running of the Charity by a part time Clerk who prepared agendas, minute meetings and who dealt with the day to day administration together with any pastoral issues arising.

## CHARITY OF JOHN TOWNSON & JOHN WARD

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

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

##### **Risk management**

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

The Trustees together with the Investment Manager review the major investment risks faced by the Charity and they believe that steps have been taken to minimise such risks. An annual review of such risks is made and professional advice is taken where appropriate.

Each year a ROSPA inspection is undertaken of the tennis courts and playing field in Charles Close. The Trustees consider all recommendations made and take such resulting action as they consider appropriate.

The Charity has in place policies of insurance for the usual risks, namely for property damage to the bungalows and community centre, employer's liability and cover for public and products liability.

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

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

252168

##### **Principal address**

5 Townson Close  
Old  
Northamptonshire  
NN6 9RR

##### **Trustees**

Patricia Barrett Co-opted January 2023  
Susan Rhodes Co-opted January 2021. Reappointed January 2025  
Claire Glover Co-opted January 2023  
Martin Thornton Co-opted October 2020. Reappointed January 2022  
Paul Dicks Co-opted October 2020. Reappointed January 2024  
Stephen Bocking Co-opted November 2020. Reappointed January 2024  
Rev'd David Bent Co-opted July 2024. Appointed Chair January 2024  
David Gwinn Nominated September 2022  
Elaine Chilton Ex-officio - Appointed July 2024

##### **Independent Examiner**

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

##### **Solicitors**

David Parton  
Switch Law  
The Lakes  
Northampton  
NN4 7SH

**CHARITY OF JOHN TOWNSON & JOHN WARD**

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

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**REFERENCE AND ADMINISTRATIVE DETAILS**

**Financial Advisers**

Messrs Quilter Cheviot  
4th Floor  
Bauhaus  
27 Quay Street  
Manchester  
M3 3GY

**Clerk to the Trustees**

Mrs Dawn Jerman  
5 Townson Close  
Old  
Northampton  
NN6 9RR

Approved by order of the board of trustees on ..... *9th September 2025* ..... and signed on its behalf by:

  
.....  
Revd D Bent - Trustee

# INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CHARITY OF JOHN TOWNSON & JOHN WARD

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## **Independent examiner's report to the trustees of Charity of John Townson & John Ward**

I report to the charity trustees on my examination of the accounts of Charity of John Townson & John Ward (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 FCA

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

Date: 18 September 2025

**CHARITY OF JOHN TOWNSON & JOHN WARD**

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

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
<b>Charitable activities</b>					
Provision of residents and housing	3	53,673	1,386	55,059	51,242
Investment income	2	27,359	1,558	28,917	27,916
Other income		5,101	-	5,101	3,662
<b>Total</b>		<u>86,133</u>	<u>2,944</u>	<u>89,077</u>	<u>82,820</u>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Raising funds	4	7,407	-	7,407	7,698
Provision of residents and housing	5	82,884	1,386	84,270	68,019
Advancement of education and relief of those in need		1,851	-	1,851	1,000
<b>Total</b>		<u>92,142</u>	<u>1,386</u>	<u>93,528</u>	<u>76,717</u>
Net gains on investments		<u>46,905</u>	<u>-</u>	<u>46,905</u>	<u>69,801</u>
<b>NET INCOME</b>		40,896	1,558	42,454	75,904
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<u>1,301,880</u>	<u>56,424</u>	<u>1,358,304</u>	<u>1,282,400</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>1,342,776</u></u>	<u><u>57,982</u></u>	<u><u>1,400,758</u></u>	<u><u>1,358,304</u></u>


The notes form part of these financial statements


**CHARITY OF JOHN TOWNSON & JOHN WARD**

**BALANCE SHEET  
31 DECEMBER 2024**

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	12	407,895	-	407,895	207,243
Investments	13	<u>910,934</u>	<u>57,982</u>	<u>968,916</u>	<u>1,125,742</u>
		1,318,829	57,982	1,376,811	1,332,985
<b>CURRENT ASSETS</b>					
Debtors	14	3,711	-	3,711	2,037
Cash at bank and in hand		<u>42,940</u>	<u>-</u>	<u>42,940</u>	<u>33,669</u>
		46,651	-	46,651	35,706
<b>CREDITORS</b>					
Amounts falling due within one year	15	<u>(22,704)</u>	<u>-</u>	<u>(22,704)</u>	<u>(10,387)</u>
<b>NET CURRENT ASSETS</b>					
		<u>23,947</u>	<u>-</u>	<u>23,947</u>	<u>25,319</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		<u>1,342,776</u>	<u>57,982</u>	<u>1,400,758</u>	<u>1,358,304</u>
<b>NET ASSETS</b>					
		<u><u>1,342,776</u></u>	<u><u>57,982</u></u>	<u><u>1,400,758</u></u>	<u><u>1,358,304</u></u>
<b>FUNDS</b>					
Unrestricted funds	16			1,342,776	1,301,880
Restricted funds				<u>57,982</u>	<u>56,424</u>
<b>TOTAL FUNDS</b>					
				<u><u>1,400,758</u></u>	<u><u>1,358,304</u></u>

The financial statements were approved by the Board of Trustees and authorised for issue on 9<sup>th</sup> September 2025 and were signed on its behalf by:

  
.....  
Mr M Thornton - Trustee

  
.....  
Mrs CEA Glover - 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 presentational currency of the financial statements is the Pound Sterling (£).

### **Critical accounting judgements and key sources of estimation uncertainty**

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.

### **Going concern**

There are no material going concern uncertainties.

### **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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

### **Tangible fixed assets**

Depreciation is calculated at the following rates:

Land and buildings	0%
Equipment	Over 3 years straight line
Playing field equipment	Over 7 years straight line

Equipment purchased for the Community Centre is capitalised if the value equals £500 or more.

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.

The Trustees are carrying the homes in Townson Close at cost in the financial statements as they are of the opinion that the programme of repairs and modernisation ensures that any depreciation would be immaterial.

**1. ACCOUNTING POLICIES - continued**

**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 are classified according to the substance of the contractual arrangements entered into.

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.

**Investments**

Investments are valued at fair value at the year end with changes during the year going to the statement of financial activities.

**2. INVESTMENT INCOME**

	2024	2023
	£	£
Investment income	<u>28,917</u>	<u>27,916</u>

**CHARITY OF JOHN TOWNSON & JOHN WARD**

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

**3. INCOME FROM CHARITABLE ACTIVITIES**

		2024 £	2023 £
Rents receivable	Activity Provision of residents and housing	53,673	50,842
Grants	Provision of residents and housing	<u>1,386</u>	<u>400</u>
		<u>55,059</u>	<u>51,242</u>

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

	2024 £	2023 £
Warm Homes Grant	<u>1,386</u>	<u>400</u>

**4. RAISING FUNDS**

**Investment management costs**

	2024 £	2023 £
Investment management costs	<u>7,407</u>	<u>7,698</u>

**5. CHARITABLE ACTIVITIES COSTS**

	Direct Costs (see note 6) £	Grant funding of activities (see note 7) £	Support costs (see note 8) £	Totals £
Provision of residents and housing	46,570	1,009	36,691	84,270
Advancement of education and relief of those in need	<u>-</u>	<u>1,851</u>	<u>-</u>	<u>1,851</u>
	<u>46,570</u>	<u>2,860</u>	<u>36,691</u>	<u>86,121</u>

**6. DIRECT COSTS OF CHARITABLE ACTIVITIES**

	2024 £	2023 £
Overheads and administration re: Townson Close	1,719	713
Events	7,280	7,041
Light, heat and water	3,132	2,130
Playing field maintenance	13,394	1,494
Playground maintenance	783	870
Community Centre maintenance	7,934	6,145
Bungalow maintenance	8,679	10,360
Insurance	3,148	3,628
Depreciation	501	253
Interest payable and similar charges	<u>-</u>	<u>5</u>
	<u>46,570</u>	<u>32,639</u>

**CHARITY OF JOHN TOWNSON & JOHN WARD**

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

**7. GRANTS PAYABLE**

	2024	2023
	£	£
Provision of residents and housing	1,009	2,778
Advancement of education and relief of those in need	<u>1,851</u>	<u>1,000</u>
	<u>2,860</u>	<u>3,778</u>

The total grants paid to institutions during the year was as follows:

	2024	2023
	£	£
St Andrew's Church, Old Parish Church Council	306	1,278
Old Cricket Club	500	500
Old Parish Council	<u>203</u>	<u>800</u>
	<u>1,009</u>	<u>2,578</u>

The total grants paid to individuals during the year was as follows:

	2024	2023
	£	£
Individuals	<u>1,851</u>	<u>1,200</u>

**8. SUPPORT COSTS**

	Management	Finance	Governance	Totals
	£	£	costs £	£
Provision of residents and housing	<u>34,014</u>	<u>(29)</u>	<u>2,706</u>	<u>36,691</u>

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

	2024	2023
	Provision of residents and housing £	Total activities £
Wages	30,835	28,016
Pension	971	832
Telephone	1,084	939
Office supplies & advertising	1,124	253
Foreign exchange	(29)	-
Independent Examiners fees - Independent Examination	2,096	1,982
Independent Examiners fees - statutory accounts fee	<u>610</u>	<u>580</u>
	<u>36,691</u>	<u>32,602</u>

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

9. 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**

During the year expenses payments of £2,405 were reimbursed to 7 trustees for expenses paid for on behalf of the charity (2023: £1,246 paid to 5 trustees).

10. STAFF COSTS

	2024	2023
	£	£
Wages and salaries	30,835	28,016
Other pension costs	<u>971</u>	<u>832</u>
	<u>31,806</u>	<u>28,848</u>

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

	2024	2023
Clerk and parish worker	<u>2</u>	<u>2</u>

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

Key management remuneration for the year totalled £12,539 (2023: £11,704).

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
<b>Charitable activities</b>			
Provision of residents and housing	50,842	400	51,242
Investment income	26,497	1,419	27,916
Other income	<u>3,662</u>	<u>-</u>	<u>3,662</u>
<b>Total</b>	<u>81,001</u>	<u>1,819</u>	<u>82,820</u>
<b>EXPENDITURE ON</b>			
<b>Raising funds</b>			
Raising funds	7,698	-	7,698
<b>Charitable activities</b>			
Provision of residents and housing	67,619	400	68,019
Advancement of education and relief of those in need	<u>1,000</u>	<u>-</u>	<u>1,000</u>
<b>Total</b>	<u>76,317</u>	<u>400</u>	<u>76,717</u>
Net gains on investments	<u>69,801</u>	<u>-</u>	<u>69,801</u>

**CHARITY OF JOHN TOWNSON & JOHN WARD**

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

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued	Unrestricted funds £	Restricted funds £	Total funds £
<b>NET INCOME</b>	74,485	1,419	75,904
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	1,227,395	55,005	1,282,400
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>1,301,880</u>	<u>56,424</u>	<u>1,358,304</u>

12. TANGIBLE FIXED ASSETS	Freehold property £	Land (including playing field) £	Equipment £	Totals £
<b>COST</b>				
At 1 January 2024	153,272	57,236	13,965	224,473
Additions	<u>-</u>	<u>200,000</u>	<u>1,152</u>	<u>201,152</u>
At 31 December 2024	<u>153,272</u>	<u>257,236</u>	<u>15,117</u>	<u>425,625</u>
<b>DEPRECIATION</b>				
At 1 January 2024	-	3,381	13,849	17,230
Charge for year	<u>-</u>	<u>-</u>	<u>500</u>	<u>500</u>
At 31 December 2024	<u>-</u>	<u>3,381</u>	<u>14,349</u>	<u>17,730</u>
<b>NET BOOK VALUE</b>				
At 31 December 2024	<u>153,272</u>	<u>253,855</u>	<u>768</u>	<u>407,895</u>
At 31 December 2023	<u>153,272</u>	<u>53,855</u>	<u>116</u>	<u>207,243</u>

The land and building are held at cost in the financial statements.

In November 2018 a full valuation was carried out by Martin Pendered & Co. The land and buildings and playing field have been valued at the following:

Bungalows - Townson Close - £1,020,000  
 Community Centre - £235,000  
 Allotments at Widows Mite - £11,000  
 Playing fields - £10,000  
 Land at Old Poors Way - £25,000, reducing in value by £5,000 each year depending on the lease being held for 5 years  
 Cleavers field £200,000

CHARITY OF JOHN TOWNSON & JOHN WARD

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

13. FIXED ASSET INVESTMENTS

	Listed investments £
<b>MARKET VALUE</b>	
At 1 January 2024	1,125,742
Additions	118,542
Disposals	(322,273)
Revaluations	<u>46,905</u>
At 31 December 2024	<u>968,916</u>
<b>NET BOOK VALUE</b>	
At 31 December 2024	<u>968,916</u>
At 31 December 2023	<u>1,125,742</u>

There were no investment assets outside the UK.

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Prepayments	2,278	2,037
Accrued income	<u>1,433</u>	<u>-</u>
	<u>3,711</u>	<u>2,037</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Social security and other taxes	874	333
Accruals and deferred income	<u>21,830</u>	<u>10,054</u>
	<u>22,704</u>	<u>10,387</u>

16. MOVEMENT IN FUNDS

	At 1/1/24 £	Net movement in funds £	At 31/12/24 £
<b>Unrestricted funds</b>			
General fund	1,276,880	40,896	1,317,776
Extraordinary Repair Fund	<u>25,000</u>	<u>-</u>	<u>25,000</u>
	1,301,880	40,896	1,342,776
<b>Restricted funds</b>			
Extraordinary Repair Fund	54,599	1,507	56,106
Playing Field Maintenance Fund	<u>1,825</u>	<u>51</u>	<u>1,876</u>
	<u>56,424</u>	<u>1,558</u>	<u>57,982</u>
<b>TOTAL FUNDS</b>	<u>1,358,304</u>	<u>42,454</u>	<u>1,400,758</u>

**CHARITY OF JOHN TOWNSON & JOHN WARD**

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

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	86,133	(92,142)	46,905	40,896
<b>Restricted funds</b>				
Extraordinary Repair Fund	1,507	-	-	1,507
Playing Field Maintenance Fund	51	-	-	51
Warm Homes Fund	<u>1,386</u>	<u>(1,386)</u>	<u>-</u>	<u>-</u>
	<u>2,944</u>	<u>(1,386)</u>	<u>-</u>	<u>1,558</u>
<b>TOTAL FUNDS</b>	<u>89,077</u>	<u>(93,528)</u>	<u>46,905</u>	<u>42,454</u>

**Comparatives for movement in funds**

	At 1/1/23 £	Net movement in funds £	At 31/12/23 £
<b>Unrestricted funds</b>			
General fund	1,202,395	74,485	1,276,880
Extraordinary Repair Fund	<u>25,000</u>	<u>-</u>	<u>25,000</u>
	1,227,395	74,485	1,301,880
<b>Restricted funds</b>			
Extraordinary Repair Fund	53,226	1,373	54,599
Playing Field Maintenance Fund	<u>1,779</u>	<u>46</u>	<u>1,825</u>
	<u>55,005</u>	<u>1,419</u>	<u>56,424</u>
<b>TOTAL FUNDS</b>	<u>1,282,400</u>	<u>75,904</u>	<u>1,358,304</u>

## CHARITY OF JOHN TOWNSON & JOHN WARD

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

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#### 16. 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>Unrestricted funds</b>				
General fund	81,001	(76,317)	69,801	74,485
<b>Restricted funds</b>				
Extraordinary Repair Fund	1,373	-	-	1,373
Playing Field Maintenance Fund	46	-	-	46
Warm Homes Fund	<u>400</u>	<u>(400)</u>	<u>-</u>	<u>-</u>
	<u>1,819</u>	<u>(400)</u>	<u>-</u>	<u>1,419</u>
<b>TOTAL FUNDS</b>	<u>82,820</u>	<u>(76,717)</u>	<u>69,801</u>	<u>75,904</u>

The Extraordinary Repair fund is to provide for the extraordinary repairs or rebuilding of the homes belonging to the charity.

The Playing Field Maintenance fund arises from a land sale in 2003 and the fund is restricted for the upkeep of the playing field

The warm homes fund was a grant received for warm spaces in the community centre, and paid for the additional costs to keep the centre open 5 days a week.

The schemes governing the charity define its aims which are to provide for the benefit of the deserving poor residents in Old, providing grants to individuals and village organisations and for the management and upkeep of its freehold property. In the absence of a specific restriction the fund is classified as unrestricted.

#### 17. RELATED PARTY DISCLOSURES

During the year the amount of £3,954 (2023: £1,157) was paid to Ian Buckley, the partner of the Clerk of the charity.

**CHARITY OF JOHN TOWNSON & JOHN WARD**

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

	2024 £	2023 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Investment income</b>		
Investment income	28,917	27,916
<b>Charitable activities</b>		
Rents receivable	53,673	50,842
Grants	<u>1,386</u>	<u>400</u>
	55,059	51,242
<b>Other income</b>		
Other income	<u>5,101</u>	<u>3,662</u>
<b>Total incoming resources</b>	89,077	82,820
<b>EXPENDITURE</b>		
<b>Investment management costs</b>		
Investment management costs	7,407	7,698
<b>Charitable activities</b>		
Overheads and administration re: Townson		
Close	1,719	713
Events	7,280	7,041
Light, heat and water	3,132	2,130
Playing field maintenance	13,394	1,494
Playground maintenance	783	870
Community Centre maintenance	7,934	6,145
Bungalow maintenance	8,679	10,360
Insurance	3,148	3,628
Depreciation of tangible fixed assets	501	253
Interest payable	-	5
General benefit of inhabitants - paid to institutions	1,009	2,578
General benefit of inhabitants - paid to individuals	<u>1,851</u>	<u>1,200</u>
	49,430	36,417
<b>Support costs</b>		
<b>Management</b>		
Wages	30,835	28,016
Pension	971	832
Telephone	1,084	939
Office supplies & advertising	<u>1,124</u>	<u>253</u>
	34,014	30,040

This page does not form part of the statutory financial statements

**CHARITY OF JOHN TOWNSON & JOHN WARD****DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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	2024 £	2023 £
<b>Management Finance</b>		
Foreign exchange variance	(29)	-
<b>Governance costs</b>		
Independent Examiners fees - Independent Examination	2,096	1,982
Independent Examiners fees - statutory accounts fee	<u>610</u>	<u>580</u>
	<u>2,706</u>	<u>2,562</u>
Total resources expended	<u>93,528</u>	<u>76,717</u>
<b>Net (expenditure)/income before gains and losses</b>	(4,451)	6,103
<b>Realised recognised gains and losses</b>		
Realised gains/(losses) on fixed asset investments	<u>46,905</u>	<u>69,801</u>
<b>Net income</b>	<u>42,454</u>	<u>75,904</u>

This page does not form part of the statutory financial statements

**JOHN TOWNSON AND JOHN WARD**

England & Wales - Charity number 252168

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# Accounts

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**REGISTERED CHARITY NUMBER: 252168**

**REPORT OF THE TRUSTEES AND  
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023  
FOR  
CHARITY OF JOHN TOWNSON & JOHN WARD**

**CHARITY OF JOHN TOWNSON & JOHN WARD**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

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<b>Balance Sheet</b>	7
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## **CHARITY OF JOHN TOWNSON & JOHN WARD**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023**

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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 first obligation of the Trustees is to meet the outgoings and repair and maintain the homes. Up to one third of any remaining income may be distributed as grants for the advancement of education. The balance may be applied for relief of "those in need" among the residents. Any residue may be used for the general benefit of parish inhabitants.

##### **Land and Buildings**

In addition to the community centre and bungalows at Townson Close, the Charity owns the playing field within the village, 23.9 acres of land at Old Pools Gorse and 1 acre on the edge of the village known as Widows Mite. The Charity surrendered the lease of the small playground in Charles Close from Daventry District Council in September 2013.

##### **Public benefit**

The Trustees have had regard to the Charity Commissions guidance on public benefit and believe that the objectives and aims above further the charity's purposes for the public benefit.

## CHARITY OF JOHN TOWNSON & JOHN WARD

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

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#### ACHIEVEMENT AND PERFORMANCE

##### Chairman's Annual Report

The last two months of 2022 saw the activities in the Community Centre return to normal after the major re-furbishment of the kitchen, Hall, Office, and toilets in the Community Area of the Centre, ready to return to activities as usual for 2023.

Coffee mornings, monthly meals, together with a wide range of activities and regular groups met in the Community room, providing a comfortable and pleasant venue for the Residents of the Village. Two new initiatives were introduced this year, Afternoon Teas on the Lawn during the summer months, followed by the re-introduction of the Breakfast Club in October on a monthly basis. The annual Christmas Lunch this year was provided by our own Caterer/Housekeeper with help of local Staff and was stated by all who attended, that it was a great success.

We have continued with support for Educational Grants to the younger members of the Village and, approved a grant again for the Cricket Club to support the junior members of the team and various coaching courses. The Cricket Club continues to expand its encouragement of the sport, this year again with coaching for young players, and the introduction of a Ladies soft ball team. The members of the club have also upgraded the Tractor Shed and outside area to provide a patio area with tables and seating for spectators to watch the game. Several of our Residents and nearby Villagers opened their homes to people fleeing Ukraine in the initial stages of the War, and we supported various requests for help over 2023 to assist our Residents in their generous hospitality towards their "guests".

The possible sale of an approximately sixteen and a half acres of field/land in the middle of 2023 immediately adjoining the Village attracted the attention of the Trustees resulting in a small meeting of four Trustees and an interested Villager deciding on a feasible way forward. When the land became advertised for sale, the Trustees decided to canvas the Villagers with a view to judging interest in a possible joint funding scheme of finance towards the purchase of the field. Subsequently when the Vendors let it be known a figure of two hundred thousand pounds would be the asking price, further discussion took place within the Trustee board, resulting in two Trustees being nominated to take the matter ahead as an outright purchase on behalf of Old Parish Charities. In December 2023, the matter was still in negotiation with an offer from the Trust put on the table of the asking price and will be reported further in our 2024 report.

Our bungalow Residents have enjoyed a good year with no changes of Tenants in the past twelve months. We have continued with a rent increase on an annual basis, in line with recommendations of the Almshouses Association, and Government guidelines. As Trustees we continue to monitor the state of repair and work needed ever mindful of the fact that these buildings are now 50 years old and as with last year in the kitchen area, may present the need for upgrading at any time. The management of our allotments on Widows Mite and the land on Old Poors Gorse continues, with the woodland area of the Gorse being assisted with help from the Woodland Trust to ensure the continued support of wildlife in the area.

There have been some minor changes in the Trustees this year, with the Rector David Bent, and David Gwinn as our Parish council Representative continuing to provide our two independent nominated Trustees and each Member of the board continuing to give their full support to the projects and assistance with matters we deal with on behalf of our Residents and Village.

**Joan Barrett,**  
Chairman 2023

#### FINANCIAL REVIEW

##### Financial position

A surplus of £75,904 was incurred by the charity in the year. At the reporting date the charity had restricted reserves totalling £56,424 and total reserves of £1,358,304.

##### Investment policy and objectives

The Investment Managers are required to maintain the value of the investments in real terms and produce an income of £30,000 p.a. or such other sums as may be agreed from time to time.

## CHARITY OF JOHN TOWNSON & JOHN WARD

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

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#### FINANCIAL REVIEW

##### Reserves policy

The reserves are held for the future longevity of the Charity and any future ventures that would benefit the residents of the village.

There is no further reserves policy in place as the charity feels the above is sufficient for the nature of the charity.

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

##### Governing document

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

##### The Schemes

There are four main Schemes governing the Charity. The first is dated 1 September 1897 and sets out the original aims of the Charity as "being for the benefit of the deserving poor, resident in Old, and for the advancement of the education of the children of the poor residents of Old". These aims continue to determine the scope of the operation of the Charity but have been re-stated and expanded in the first amending scheme, dated 25 April 1972. The second amending Scheme dated 25 May 1976 is concerned with the management of the homes in Townson Close and playing field and makes the upkeep of the homes a priority for the Charity. The third amending Scheme dated 25 May 1976 is concerned with the criteria for selection of suitability for any vacant properties. Each of these amending schemes also included provisions relating to the management of the Charity. Further amendments to the arrangements for management were made on 28 February 2000 and on 1 May 2007 to the provisions relating to the numbers of Trustees and to the proportion of nominated and co-opted Trustees and the length of their terms of office. On 13 January 2016 a further amendment to the arrangement for management was made, relating to the criteria for selection of suitability for any vacant property.

##### Recruitment and appointment of new trustees

Trustees are recruited from those living in the parish or its vicinity with the aim that the body of Trustees will include a breadth of background and experience. Trustees' induction includes being given the Trust Deeds, copies of minutes and accounts, and spending time with the Clerk to understand the day to day operation.

There are currently 8 serving Trustees. Changes in the year have been 1 co-opted resignation, replaced by another. Full details are mentioned in the Chair Report.

##### Organisational structure and Administration

The Trustees met 12 times this year. The meetings are held face to face. Meetings were advertised locally with residents invited to attend the Public part of each meeting so that they may raise any concerns or queries upon which the Charity may be able to comment and/or act. The Trustees were assisted in the general running of the Charity by a part time Clerk who prepared agendas, minute meetings and who dealt with the day to day administration together with any pastoral issues arising.

##### 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.

The Trustees together with the Investment Manager review the major investment risks faced by the Charity and they believe that steps have been taken to minimise such risks. An annual review of such risks is made and professional advice is taken where appropriate.

Each year a ROSPA inspection is undertaken of the tennis courts and playing field in Charles Close. The Trustees consider all recommendations made and take such resulting action as they consider appropriate.

The Charity has in place policies of insurance for the usual risks, namely for property damage to the bungalows and community centre, employer's liability and cover for public and products liability.

**CHARITY OF JOHN TOWNSON & JOHN WARD**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 DECEMBER 2023**

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**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

252168

**Principal address**

5 Townson Close  
Old  
Northamptonshire  
NN6 9RR

**Trustees**

Patricia Barrett Co-opted January 2023. Reappointed Chair January 2023  
Susan Rhodes Co-opted January 2021  
Claire Glover Co-opted January 2023  
Martin Thornton Co-opted October 2020. Reappointed January 2022  
Paul Dicks Co-opted October 2020. Reappointed January 2024  
Stephen Bocking Co-opted November 2020. Reappointed January 2024  
David Gwinn Nominated September 2022  
Rev'd David Bent Ex-officio - Appointed April 2019. Co-opted July 2024. Appointed Chairman January 2024

**Independent Examiner**

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

**Solicitors**

David Parton  
Switch Law  
The Lakes  
Northampton  
NN4 7SH

**Financial Advisers**

Messrs Quilter Cheviot  
4th Floor  
Bauhaus  
27 Quay Street  
Manchester  
M3 3GY

**Clerk to the Trustees**

Mrs Dawn Jerman  
5 Townson Close  
Old  
Northampton  
NN6 9RR

Approved by order of the board of trustees on 13<sup>th</sup> August 2024 and signed on its behalf by:



Rev'd D Bent - Trustee

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CHARITY OF JOHN TOWNSON & JOHN WARD

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### Independent examiner's report to the trustees of Charity of John Townson & John Ward

I report to the charity trustees on my examination of the accounts of Charity of John Townson & John Ward (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

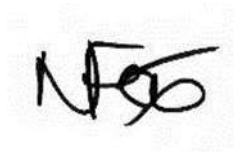
I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

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: 14 August 2024

**CHARITY OF JOHN TOWNSON & JOHN WARD**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
<b>Charitable activities</b>					
Provision of residents and housing	3	50,842	400	51,242	47,575
Investment income	2	26,497	1,419	27,916	24,095
Other income		<u>3,662</u>	<u>-</u>	<u>3,662</u>	<u>17,038</u>
<b>Total</b>		<u>81,001</u>	<u>1,819</u>	<u>82,820</u>	<u>88,708</u>
<b>EXPENDITURE ON</b>					
Raising funds	4	7,698	-	7,698	8,255
<b>Charitable activities</b>					
Provision of residents and housing	5	67,619	400	68,019	99,207
Advancement of education and relief of those in need		<u>1,000</u>	<u>-</u>	<u>1,000</u>	<u>3,500</u>
<b>Total</b>		<u>76,317</u>	<u>400</u>	<u>76,717</u>	<u>110,962</u>
Net gains/(losses) on investments		<u>69,801</u>	<u>-</u>	<u>69,801</u>	<u>(160,902)</u>
<b>NET INCOME/(EXPENDITURE)</b>		74,485	1,419	75,904	(183,156)
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<u>1,227,395</u>	<u>55,005</u>	<u>1,282,400</u>	<u>1,465,556</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>1,301,880</u>	<u>56,424</u>	<u>1,358,304</u>	<u>1,282,400</u>

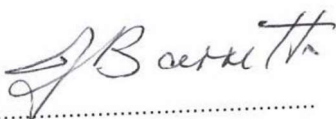
The notes form part of these financial statements


CHARITY OF JOHN TOWNSON & JOHN WARD

**BALANCE SHEET**  
31 DECEMBER 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	12	207,243	-	207,243	207,496
Investments	13	<u>1,069,318</u>	<u>56,424</u>	<u>1,125,742</u>	<u>1,038,994</u>
		1,276,561	56,424	1,332,985	1,246,490
<b>CURRENT ASSETS</b>					
Debtors	14	2,037	-	2,037	4,926
Cash at bank and in hand		<u>33,669</u>	<u>-</u>	<u>33,669</u>	<u>40,262</u>
		35,706	-	35,706	45,188
<b>CREDITORS</b>					
Amounts falling due within one year	15	<u>(10,387)</u>	<u>-</u>	<u>(10,387)</u>	<u>(9,278)</u>
<b>NET CURRENT ASSETS</b>		<u>25,319</u>	<u>-</u>	<u>25,319</u>	<u>35,910</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		<u>1,301,880</u>	<u>56,424</u>	<u>1,358,304</u>	<u>1,282,400</u>
<b>NET ASSETS</b>					
		<u><u>1,301,880</u></u>	<u><u>56,424</u></u>	<u><u>1,358,304</u></u>	<u><u>1,282,400</u></u>
<b>FUNDS</b>					
Unrestricted funds	16			1,301,880	1,227,395
Restricted funds				<u>56,424</u>	<u>55,005</u>
<b>TOTAL FUNDS</b>				<u><u>1,358,304</u></u>	<u><u>1,282,400</u></u>

The financial statements were approved by the Board of Trustees and authorised for issue on 13<sup>th</sup> August 2024 and were signed on its behalf by:

  
.....  
P J Barrett - Trustee

  
.....  
CEA Glover - 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 presentational currency of the financial statements is the Pound Sterling (£).

### **Critical accounting judgements and key sources of estimation uncertainty**

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.

### **Going concern**

There are no material going concern uncertainties.

### **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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

### **Tangible fixed assets**

Depreciation is calculated at the following rates:

Land and buildings	0%
Equipment	Over 3 years straight line
Playing field equipment	Over 7 years straight line

Equipment purchased for the Community Centre is capitalised if the value equals £500 or more.

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.

The Trustees are carrying the homes in Townson Close at cost in the financial statements as they are of the opinion that the programme of repairs and modernisation ensures that any depreciation would be immaterial.

**1. ACCOUNTING POLICIES - continued**

**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 are classified according to the substance of the contractual arrangements entered into.

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.

**Investments**

Investments are valued at fair value at the year end with changes during the year going to the statement of financial activities.

**2. INVESTMENT INCOME**

	2023	2022
	£	£
Investment income	<u>27,916</u>	<u>24,095</u>

CHARITY OF JOHN TOWNSON & JOHN WARD

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

**3. INCOME FROM CHARITABLE ACTIVITIES**

	Activity	2023 £	2022 £
Rents receivable	Provision of residents and housing	50,842	47,575
Grants	Provision of residents and housing	<u>400</u>	<u>-</u>
		<u>51,242</u>	<u>47,575</u>

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

	2023 £	2022 £
Warm Homes Grant	<u>400</u>	<u>-</u>

**4. RAISING FUNDS**

**Investment management costs**

	2023 £	2022 £
Investment management costs	<u>7,698</u>	<u>8,255</u>

**5. CHARITABLE ACTIVITIES COSTS**

	Direct Costs (see note 6) £	Grant funding of activities (see note 7) £	Support costs (see note 8) £	Totals £
Provision of residents and housing	32,639	2,778	32,602	68,019
Advancement of education and relief of those in need	<u>-</u>	<u>1,000</u>	<u>-</u>	<u>1,000</u>
	<u>32,639</u>	<u>3,778</u>	<u>32,602</u>	<u>69,019</u>

**6. DIRECT COSTS OF CHARITABLE ACTIVITIES**

	2023 £	2022 £
Overheads and administration re: Townson Close	713	1,273
Events	7,041	8,642
Light, heat and water	2,130	2,163
Playing field maintenance	1,494	1,603
Playground maintenance	870	572
Community Centre maintenance	6,145	31,313
Bungalow maintenance	10,360	16,016
Insurance	3,628	3,525
Depreciation	253	253
Interest payable and similar charges	<u>5</u>	<u>171</u>
	<u>32,639</u>	<u>65,531</u>

CHARITY OF JOHN TOWNSON & JOHN WARD

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

7. GRANTS PAYABLE

	2023	2022
	£	£
Provision of residents and housing	2,778	3,551
Advancement of education and relief of those in need	<u>1,000</u>	<u>3,500</u>
	<u>3,778</u>	<u>7,051</u>

The total grants paid to institutions during the year was as follows:

	2023	2022
	£	£
St Andrew's Church, Old Parish Church Council	1,278	1,275
Old Cricket Club	500	1,216
Old Parish Council	<u>800</u>	<u>-</u>
	<u>2,578</u>	<u>2,491</u>

The total grants paid to individuals during the year was as follows:

	2023	2022
	£	£
Individuals	<u>1,200</u>	<u>4,560</u>

8. SUPPORT COSTS

	Management	Governance	Totals
	£	costs	£
		£	
Provision of residents and housing	<u>30,040</u>	<u>2,562</u>	<u>32,602</u>

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

	2023	2022
	Provision of residents and housing	Total activities
	£	£
Wages	28,016	24,800
Pension	832	744
Telephone	939	1,043
Office supplies & advertising	253	1,060
Independent Examiners fees - Independent Examination	1,982	1,928
Independent Examiners fees - statutory accounts fee	<u>580</u>	<u>550</u>
	<u>32,602</u>	<u>30,125</u>

**9. 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**

During the year expenses payments of £1,246 were reimbursed to 5 trustees for expenses paid for on behalf of the charity (2022: £3,706 paid to 8 trustees).

**10. STAFF COSTS**

	2023 £	2022 £
Wages and salaries	28,016	24,800
Other pension costs	<u>832</u>	<u>744</u>
	<u><u>28,848</u></u>	<u><u>25,544</u></u>

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

	2023	2022
Clerk and parish worker	<u><u>2</u></u>	<u><u>2</u></u>

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

Key management remuneration for the year totalled £11,704 (2022: £10,536).

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

	Unrestricted funds £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
<b>Charitable activities</b>			
Provision of residents and housing	47,575	-	47,575
Investment income	22,806	1,289	24,095
Other income	<u>2,842</u>	<u>14,196</u>	<u>17,038</u>
<b>Total</b>	<u><u>73,223</u></u>	<u><u>15,485</u></u>	<u><u>88,708</u></u>
<b>EXPENDITURE ON</b>			
<b>Raising funds</b>			
Raising funds	8,255	-	8,255
<b>Charitable activities</b>			
Provision of residents and housing	75,182	24,025	99,207
Advancement of education and relief of those in need	<u>3,500</u>	<u>-</u>	<u>3,500</u>
<b>Total</b>	<u><u>86,937</u></u>	<u><u>24,025</u></u>	<u><u>110,962</u></u>
Net gains/(losses) on investments	<u><u>(160,902)</u></u>	<u><u>-</u></u>	<u><u>(160,902)</u></u>
<b>NET INCOME/(EXPENDITURE)</b>	(174,616)	(8,540)	(183,156)

CHARITY OF JOHN TOWNSON & JOHN WARD

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

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued	Unrestricted funds £	Restricted funds £	Total funds £
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	1,402,011	63,545	1,465,556
	<u>1,227,395</u>	<u>55,005</u>	<u>1,282,400</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>			

12. TANGIBLE FIXED ASSETS	Freehold property £	Land (including playing field) £	Equipment £	Totals £
<b>COST</b>				
At 1 January 2023 and 31 December 2023	<u>153,272</u>	<u>57,236</u>	<u>13,965</u>	<u>224,473</u>
<b>DEPRECIATION</b>				
At 1 January 2023	-	3,381	13,596	16,977
Charge for year	<u>-</u>	<u>-</u>	<u>253</u>	<u>253</u>
At 31 December 2023	<u>-</u>	<u>3,381</u>	<u>13,849</u>	<u>17,230</u>
<b>NET BOOK VALUE</b>				
At 31 December 2023	<u>153,272</u>	<u>53,855</u>	<u>116</u>	<u>207,243</u>
At 31 December 2022	<u>153,272</u>	<u>53,855</u>	<u>369</u>	<u>207,496</u>

The land and building are held at cost in the financial statements.

In November 2018 a full valuation was carried out by Martin Pendered & Co. The land and buildings and playing field have been valued at the following:

Bungalows - Townson Close - £1,020,000  
 Community Centre - £235,000  
 Allotments at Widows Mite - £11,000  
 Playing fields - £10,000  
 Land at Old Poores Way - £25,000, reducing in value by £5,000 each year depending on the lease being held for 5 years at a time

CHARITY OF JOHN TOWNSON & JOHN WARD

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

13. FIXED ASSET INVESTMENTS

	Listed investments £
<b>MARKET VALUE</b>	
At 1 January 2023	1,038,994
Additions	750,352
Disposals	(733,405)
Revaluations	<u>69,801</u>
At 31 December 2023	<u>1,125,742</u>
<b>NET BOOK VALUE</b>	
At 31 December 2023	<u>1,125,742</u>
At 31 December 2022	<u>1,038,994</u>

There were no investment assets outside the UK.

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Prepayments	2,037	2,632
Accrued income	<u>-</u>	<u>2,294</u>
	<u>2,037</u>	<u>4,926</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Social security and other taxes	333	485
Accruals and deferred income	<u>10,054</u>	<u>8,793</u>
	<u>10,387</u>	<u>9,278</u>

16. MOVEMENT IN FUNDS

	At 1/1/23 £	Net movement in funds £	At 31/12/23 £
<b>Unrestricted funds</b>			
General fund	1,202,395	74,485	1,276,880
Extraordinary Repair Fund	<u>25,000</u>	<u>-</u>	<u>25,000</u>
	1,227,395	74,485	1,301,880
<b>Restricted funds</b>			
Extraordinary Repair Fund	53,226	1,373	54,599
Playing Field Maintenance Fund	<u>1,779</u>	<u>46</u>	<u>1,825</u>
	<u>55,005</u>	<u>1,419</u>	<u>56,424</u>
<b>TOTAL FUNDS</b>	<u>1,282,400</u>	<u>75,904</u>	<u>1,358,304</u>

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

16. 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 £
<b>Unrestricted funds</b>				
General fund	81,001	(76,317)	69,801	74,485
<b>Restricted funds</b>				
Extraordinary Repair Fund	1,373	-	-	1,373
Playing Field Maintenance Fund	46	-	-	46
Warm Homes Fund	400	(400)	-	-
	<u>1,819</u>	<u>(400)</u>	<u>-</u>	<u>1,419</u>
<b>TOTAL FUNDS</b>	<u>82,820</u>	<u>(76,717)</u>	<u>69,801</u>	<u>75,904</u>

Comparatives for movement in funds

	At 1/1/22 £	Net movement in funds £	At 31/12/22 £
<b>Unrestricted funds</b>			
General fund	1,377,011	(174,616)	1,202,395
Extraordinary Repair Fund	25,000	-	25,000
	<u>1,402,011</u>	<u>(174,616)</u>	<u>1,227,395</u>
<b>Restricted funds</b>			
Extraordinary Repair Fund	61,801	(8,575)	53,226
Playing Field Maintenance Fund	1,744	35	1,779
	<u>63,545</u>	<u>(8,540)</u>	<u>55,005</u>
<b>TOTAL FUNDS</b>	<u>1,465,556</u>	<u>(183,156)</u>	<u>1,282,400</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	73,223	(86,937)	(160,902)	(174,616)
<b>Restricted funds</b>				
Extraordinary Repair Fund	15,450	(24,025)	-	(8,575)
Playing Field Maintenance Fund	35	-	-	35
	<u>15,485</u>	<u>(24,025)</u>	<u>-</u>	<u>(8,540)</u>
<b>TOTAL FUNDS</b>	<u>88,708</u>	<u>(110,962)</u>	<u>(160,902)</u>	<u>(183,156)</u>

**16. MOVEMENT IN FUNDS - continued**

The Extraordinary Repair fund is to provide for the extraordinary repairs or rebuilding of the homes belonging to the charity.

The Playing Field Maintenance fund arises from a land sale in 2003 and the fund is restricted for the upkeep of the playing field

The warm homes fund was a grant received for warm spaces in the community centre, and paid for the additional costs to keep the centre open 5 days a week.

The schemes governing the charity define its aims which are to provide for the benefit of the deserving poor residents in Old, providing grants to individuals and village organisations and for the management and upkeep of its freehold property. In the absence of a specific restriction the fund is classified as unrestricted.

**17. RELATED PARTY DISCLOSURES**

During the year the amount of £1,157 (2022: £2,599) was paid to Ian Buckley, the partner of the Clerk of the charity.

**JOHN TOWNSON AND JOHN WARD**

England & Wales - Charity number 252168

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# Accounts

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**REGISTERED CHARITY NUMBER: 252168**

**REPORT OF THE TRUSTEES AND  
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022  
FOR  
CHARITY OF JOHN TOWNSON & JOHN WARD**

**CHARITY OF JOHN TOWNSON & JOHN WARD**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

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## **CHARITY OF JOHN TOWNSON & JOHN WARD**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022**

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The trustees present their report with the financial statements of the charity for the year ended 31 December 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

The first obligation of the Trustees is to meet the outgoings and repair and maintain the homes. Up to one third of any remaining income may be distributed as grants for the advancement of education. The balance may be applied for relief of "those in need" among the residents. Any residue may be used for the general benefit of parish inhabitants.

##### **Land and Buildings**

In addition to the community centre and bungalows at Townson Close, the Charity owns the playing field within the village, 23.9 acres of land at Old Poors Gorse and 1 acre on the edge of the village known as Widows Mite. The Charity surrendered the lease of the small playground in Charles Close from Daventry District Council in September 2013.

##### **Public benefit**

The Trustees have had regard to the Charity Commissions guidance on public benefit and believe that the objectives and aims above further the charity's purposes for the public benefit.

## **ACHIEVEMENT AND PERFORMANCE**

### **Chairman's Annual Report**

The end of 2021 and the beginning of 2022 brought the hope that we as Trustees would see a return to normal working and planning of the Social and Pastoral events for our Residents, along with the smooth return of all aspects of the running of the Community Centre, and various assets of the Charity.

Unfortunately, this was not be. A leak under the floor of the Centre kitchen, progressed considerably before we noticed damp beginning to creep up the dividing wall between the lobby and the kitchen. On calling in professional advice we found that the water pipe under the kitchen floor had split and water had progressed under all the floor tiles, into the lobby, and was creeping up the dividing wall.

Our Plumbers advice was that we immediately cut off that water supply and re-routed the water along a completely different set of installed piping. Further conversations with plumbers and Surveyors informed us that the pipes laid at the time of the building of the Centre were liable to breaking as they were not laid to the specifications demanded for new builds from the mid-1980s.

Our Insurance Assessors were informed and also came along to view the damage. A further problem which we Trustees were already aware of was that there was Asbestos Resin in all the floor tiles laid down in the original build of the Community Area, and would have to be removed by a professional Asbestos Company. At this stage the Trustees took the decision to appoint an Asbestos Company to remove all the tiling from the whole of the downstairs area which meant we would have to pay at least half the cost of the removal, and carpet re-fitting, as the water damage only affected the kitchen, utility room and lobby. The other area was the main entrance hall, Office and two toilets, but it was felt that if we were having the asbestos cleared we should do so in one go whilst the Contractor was on the premises.

Fortunately, the large Community room was re-floored in the late 1980s due to subsidence at that time, and new flooring was laid when new rules outlawing asbestos in a buildings was in place. The new additional pool room and storage area was also exempt from any asbestos again being a 1980s extension.

The summer of 2023 was extremely difficult to manage, the kitchen and utility area had to be cleared along with all storage space in the utility room, this was moved to the pool room along with all the white goods kitchen equipment and the cooker. The Office was also emptied and set up in the main Community room thus halving the area for any Social get together or meeting of any sort.

Contractors were difficult to engage, the good ones being booked for months ahead, but we managed to get work going, pleading at times with different workman, but it was still took from April to October to get most of the work completed, and the kitchen and utility ready to move everything back into their right place.

By mid-October we were ready to once again function with a new kitchen, new carpeting, and everything back to normal. A huge thank you was due to both our Clerk, and our Housekeeper for managing to keep their sanity throughout this time. We had managed to provide our coffee mornings and lunches for our older or disabled Residents throughout the summer, but we were very grateful for hot sunny days when we could move to the lawn outside to provide coffee and food.

It has been an exceptional year for the Trustees to manage, in terms of decisions on spending but the options were weighed up carefully and the final decisions despite the overall costs were considered worth it, to get the whole of the original downstairs treated for the asbestos and re-carpeting despite the fact we had to bear the expense of the half work not covered by the Insurance cover due to the leakage in the kitchen area. How prophetic my paragraph in my report of 2021 seems now regarding the age of the Centre and Bungalows.

Along the way, the Youth Club has not re-started, that group of teenagers moving onto University now, enquiries have been made about the possibility of a Mums and Tots group, which we have hosted in previous years, depending on the demographics of the ages of youngsters in the Village. We support wholeheartedly the activities of Old Cricket Club, who cater for experienced Cricketers in high leagues, to ladies teams, and youngsters coaching, and we work very well with the Officials running the Club. Closer links are being forged with the Village Hall to the benefit of all.

## **CHARITY OF JOHN TOWNSON & JOHN WARD**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022**

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All our bungalows are currently occupied and Residents well. We have had changes within the Trustees, Nick Moore, retiring in April this year after serving with us since 2010, followed by Peter Patton in June, a Trustee since 2012. Steve Bocking who was our Parish Council representative changed over to be a nominated Trustee and David Gwinn joined us in October 2022.

During the winter of 2022/23 we opened the doors of our Community Centre room five days a week for the Warm Spaces initiative, being mindful of some of our Residents facing difficulties in heating their homes, this will continue until March/April 2023 when the weather improves.

Mrs Joan Barrett  
Chairman

#### **FINANCIAL REVIEW**

##### **Financial position**

A deficit of £183,156 was incurred by the charity in the year. At the reporting date the charity had restricted reserves totalling £64,834 and total reserves of £1,282,400.

##### **Investment policy and objectives**

The Investment Managers are required to maintain the value of the investments in real terms and produce an income of £30,000 p.a. or such other sums as may be agreed from time to time.

##### **Reserves policy**

The reserves are held for the future longevity of the Charity and any future ventures that would benefit the residents of the village.

There is no further reserves policy in place as the charity feels the above is sufficient for the nature of the charity.

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

##### **Governing document**

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

##### **The Schemes**

There are four main Schemes governing the Charity. The first is dated 1 September 1897 and sets out the original aims of the Charity as "being for the benefit of the deserving poor, resident in Old, and for the advancement of the education of the children of the poor residents of Old". These aims continue to determine the scope of the operation of the Charity but have been re-stated and expanded in the first amending scheme, dated 25 April 1972. The second amending Scheme dated 25 May 1976 is concerned with the management of the homes in Townson Close and playing field, and makes the upkeep of the homes a priority for the Charity. The third amending Scheme dated 25 May 1976 is concerned with the criteria for selection of suitability for any vacant properties. Each of these amending schemes also included provisions relating to the management of the Charity. Further amendments to the arrangements for management were made on 28 February 2000 and on 1 May 2007 to the provisions relating to the numbers of Trustees and to the proportion of nominated and co-opted Trustees and the length of their terms of office. On 13 January 2016 a further amendment to the arrangement for management was made, relating to the criteria for selection of suitability for any vacant property.

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

Trustees are recruited from those living in the parish or its vicinity with the aim that the body of Trustees will include a breadth of background and experience. Trustees' induction includes being given the Trust Deeds, copies of minutes and accounts, and spending time with the Clerk to understand the day to day operation.

There are currently 8 serving Trustees. Changes in the year have been 1 co-opted resignation, replaced by another. Full details are mentioned in the Chair Report.

## CHARITY OF JOHN TOWNSON & JOHN WARD

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022

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#### STRUCTURE, GOVERNANCE AND MANAGEMENT

##### Organisational structure and Administration

The Trustees met 12 times this year in person at the Community Centre. Meetings were advertised locally with residents invited to attend the Public part of each meeting so that they may raise any concerns or queries upon which the Charity may be able to comment and/or act. The Trustees were assisted in the general running of the Charity by a part time Clerk who prepared agendas, minute meetings and who dealt with the day to day administration together with any pastoral issues arising.

##### 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.

The Trustees together with the Investment Manager review the major investment risks faced by the Charity and they believe that steps have been taken to minimise such risks. An annual review of such risks is made and professional advice is taken where appropriate.

Each year a ROSPA inspection is undertaken of the playground and playing field in Charles Close. The Trustees consider all recommendations made and take such resulting action as they consider appropriate.

The Charity has in place policies of insurance for the usual risks, namely for property damage to the bungalows and community centre, employer's liability and cover for public and products liability.

#### REFERENCE AND ADMINISTRATIVE DETAILS

##### Registered Charity number

252168

##### Principal address

5 Townson Close  
Old  
Northamptonshire  
NN6 9RR

##### Trustees

Patricia Barrett	Co-opted January 2019, Reappointed Chair January 2022
Peter Patton	Appointed April 2021, Reappointed January 2022, Resigned September 2022
Susan Rhodes	Co-opted January 2021
Claire Glover	Co-opted January 2019
Martin Thornton	Co-opted October 2020, Reappointed January 2022
Paul Dicks	Co-opted October 2020
Stephen Bocking	Co-opted November 2020
Nick Moore	Co-opted January 2020, Resigned February 2022
David Gwinn	Nominated September 2022
Rev'd David Bent	Ex-officio - Appointed April 2019

##### Independent Examiner

DNG Dove Naish LLP  
Chartered Accountants  
Eagle House  
28 Billing Road  
Northampton  
Northamptonshire  
NN1 5AJ

**CHARITY OF JOHN TOWNSON & JOHN WARD**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 DECEMBER 2022**

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**REFERENCE AND ADMINISTRATIVE DETAILS**

**Solicitors**

Wilson Browne  
Kettering Parkway South  
Kettering Venture Park  
Kettering  
NN15 6WN

**Financial Advisers**

Messrs Quilter  
The Pinnacle  
73 King Street  
Manchester  
M2 4NG

**Clerk to the Trustees**

Mrs Dawn Jerman  
5 Townson Close  
Old  
Northampton  
NN6 9RR

Approved by order of the board of trustees on *Tuesday 20th June* and signed on its behalf by:

*2023*

*P J Barrett*

.....  
Mrs P J Barrett - Trustee

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CHARITY OF JOHN TOWNSON & JOHN WARD

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### Independent examiner's report to the trustees of Charity of John Townson & John Ward

I report to the charity trustees on my examination of the accounts of Charity of John Townson & John Ward (the Trust) for the year ended 31 December 2022.

### Responsibilities and basis of report

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

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

### Independent examiner's statement

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

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

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

### Use of our report

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



Nicola Fox  
FCA  
DNG Dove Naish LLP  
Chartered Accountants  
Eagle House  
28 Billing Road  
Northampton  
Northamptonshire  
NN1 5AJ

Date: 23 June 2023

CHARITY OF JOHN TOWNSON & JOHN WARD

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
<b>Charitable activities</b>					
Provision of residents and housing	3	47,575	-	47,575	47,745
Investment income	2	22,806	1,289	24,095	20,346
Other income		<u>2,842</u>	<u>14,196</u>	<u>17,038</u>	<u>1,775</u>
<b>Total</b>		<u>73,223</u>	<u>15,485</u>	<u>88,708</u>	<u>69,866</u>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Raising funds	4	8,255	-	8,255	8,365
Provision of residents and housing	5	75,182	24,025	99,207	73,536
Advancement of education and relief of those in need		<u>3,500</u>	<u>-</u>	<u>3,500</u>	<u>2,430</u>
<b>Total</b>		<u>86,937</u>	<u>24,025</u>	<u>110,962</u>	<u>84,331</u>
Net gains/(losses) on investments		<u>(160,902)</u>	<u>-</u>	<u>(160,902)</u>	<u>92,714</u>
<b>NET INCOME/(EXPENDITURE)</b>		<u>(174,616)</u>	<u>(8,540)</u>	<u>(183,156)</u>	<u>78,249</u>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<u>1,402,011</u>	<u>63,545</u>	<u>1,465,556</u>	<u>1,387,307</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>1,227,395</u></u>	<u><u>55,005</u></u>	<u><u>1,282,400</u></u>	<u><u>1,465,556</u></u>

The notes form part of these financial statements


CHARITY OF JOHN TOWNSON & JOHN WARD

BALANCE SHEET  
31 DECEMBER 2022

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	12	207,496	-	207,496	207,399
Investments	13	<u>983,989</u>	<u>55,005</u>	<u>1,038,994</u>	<u>1,221,867</u>
		1,191,485	55,005	1,246,490	1,429,266
<b>CURRENT ASSETS</b>					
Debtors	14	4,926	-	4,926	5,878
Cash at bank and in hand		<u>40,262</u>	<u>-</u>	<u>40,262</u>	<u>34,695</u>
		45,188	-	45,188	40,573
<b>CREDITORS</b>					
Amounts falling due within one year	15	<u>(9,278)</u>	<u>-</u>	<u>(9,278)</u>	<u>(4,283)</u>
<b>NET CURRENT ASSETS</b>		<u>35,910</u>	<u>-</u>	<u>35,910</u>	<u>36,290</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		<u>1,227,395</u>	<u>55,005</u>	<u>1,282,400</u>	<u>1,465,556</u>
<b>NET ASSETS</b>		<u><u>1,227,395</u></u>	<u><u>55,005</u></u>	<u><u>1,282,400</u></u>	<u><u>1,465,556</u></u>
<b>FUNDS</b>					
Unrestricted funds	16			1,227,395	1,402,011
Restricted funds				<u>55,005</u>	<u>63,545</u>
<b>TOTAL FUNDS</b>				<u><u>1,282,400</u></u>	<u><u>1,465,556</u></u>

The financial statements were approved by the Board of Trustees and authorised for issue on 20th June 2023 and were signed on its behalf by:

  
P/J Barrett - Trustee

  
CEA Glover - Trustee

## 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 presentational currency of the financial statements is the Pound Sterling (£).

### **Critical accounting judgements and key sources of estimation uncertainty**

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.

### **Going concern**

There are no material going concern uncertainties.

### **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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

### **Tangible fixed assets**

Depreciation is calculated at the following rates:

Land and buildings	0%
Equipment	Over 3 years straight line
Playing field equipment	Over 7 years straight line

Equipment purchased for the Community Centre is capitalised if the value equals £500 or more.

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.

The Trustees are carrying the homes in Townson Close at cost in the financial statements as they are of the opinion that the programme of repairs and modernisation ensures that any depreciation would be immaterial.

**1. ACCOUNTING POLICIES - continued**

**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 are classified according to the substance of the contractual arrangements entered into.

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.

**Investments**

Investments are valued at fair value at the year end with changes during the year going to the statement of financial activities.

**2. INVESTMENT INCOME**

	2022	2021
	£	£
Investment income	<u>24,095</u>	<u>20,346</u>

CHARITY OF JOHN TOWNSON & JOHN WARD

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

3. INCOME FROM CHARITABLE ACTIVITIES

		2022 £	2021 £
Rents receivable	Activity Provision of residents and housing	<u>47,575</u>	<u>47,745</u>

4. RAISING FUNDS

Investment management costs

	2022 £	2021 £
Investment management costs	<u>8,255</u>	<u>8,365</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 6) £	Grant funding of activities (see note 7) £	Support costs (see note 8) £	Totals £
Provision of residents and housing	65,531	3,551	30,125	99,207
Advancement of education and relief of those in need	<u>-</u>	<u>3,500</u>	<u>-</u>	<u>3,500</u>
	<u>65,531</u>	<u>7,051</u>	<u>30,125</u>	<u>102,707</u>

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2022 £	2021 £
Overheads and administration re: Townson Close	1,273	502
Events	8,642	6,987
Light, heat and water	2,163	1,902
Playing field maintenance	1,603	2,375
Playground maintenance	572	564
Community Centre maintenance	31,313	17,139
Bungalow maintenance	16,016	14,287
Insurance	3,525	3,062
Depreciation	253	339
Interest payable and similar charges	<u>171</u>	<u>-</u>
	<u>65,531</u>	<u>47,157</u>

CHARITY OF JOHN TOWNSON & JOHN WARD

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

7. GRANTS PAYABLE

	2022	2021
	£	£
Provision of residents and housing	3,551	2,058
Advancement of education and relief of those in need	<u>3,500</u>	<u>2,430</u>
	<u>7,051</u>	<u>4,488</u>

The total grants paid to institutions during the year was as follows:

	2022	2021
	£	£
Old PCC	1,275	258
Old Cricket Club	<u>1,216</u>	<u>500</u>
	<u>2,491</u>	<u>758</u>

The total grants paid to individuals during the year was as follows:

	2022	2021
	£	£
Individuals	<u>4,560</u>	<u>3,730</u>

8. SUPPORT COSTS

	Management	Governance	Totals
	£	costs	£
		£	
Provision of residents and housing	<u>27,647</u>	<u>2,478</u>	<u>30,125</u>

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

	2022	2021
	Provision of residents and housing	Total activities
	£	£
Wages	24,800	20,325
Pension	744	365
Telephone	1,043	1,024
Office supplies & advertising	1,060	391
Independent Examiners fees - Independent Examination	1,928	1,684
Independent Examiners fees - statutory accounts fee	550	500
Legal fees	-	32
	<u>30,125</u>	<u>24,321</u>

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

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

**Trustees' expenses**

During the year expenses payments of £3,706 were reimbursed to 8 trustees for expenses paid for on behalf of the charity (2021: £1,590 paid to 6 trustees).

10. STAFF COSTS

	2022 £	2021 £
Wages and salaries	24,800	20,325
Other pension costs	<u>744</u>	<u>365</u>
	<u>25,544</u>	<u>20,690</u>

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

	2022	2021
Clerk and parish worker	<u>2</u>	<u>2</u>

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

Key management remuneration for the year totalled £10,536 (2021: £10,418).

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
<b>Charitable activities</b>			
Provision of residents and housing	47,745	-	47,745
Investment income	19,251	1,095	20,346
Other income	<u>1,775</u>	<u>-</u>	<u>1,775</u>
<b>Total</b>	<u>68,771</u>	<u>1,095</u>	<u>69,866</u>
<b>EXPENDITURE ON</b>			
<b>Raising funds</b>			
Raising funds	8,365	-	8,365
<b>Charitable activities</b>			
Provision of residents and housing	73,536	-	73,536
Advancement of education and relief of those in need	<u>2,430</u>	<u>-</u>	<u>2,430</u>
<b>Total</b>	<u>84,331</u>	<u>-</u>	<u>84,331</u>
Net gains on investments	<u>92,714</u>	<u>-</u>	<u>92,714</u>
<b>NET INCOME</b>	77,154	1,095	78,249

CHARITY OF JOHN TOWNSON & JOHN WARD

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

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	1,324,857	62,450	1,387,307
	<u>                    </u>	<u>                    </u>	<u>                    </u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>1,402,011</u>	<u>63,545</u>	<u>1,465,556</u>

12. TANGIBLE FIXED ASSETS

	Freehold property £	Land (including playing field) £	Equipment £	Totals £
<b>COST</b>				
At 1 January 2022	153,272	57,236	13,615	224,123
Additions	<u>-</u>	<u>-</u>	<u>350</u>	<u>350</u>
At 31 December 2022	<u>153,272</u>	<u>57,236</u>	<u>13,965</u>	<u>224,473</u>
<b>DEPRECIATION</b>				
At 1 January 2022	-	3,381	13,343	16,724
Charge for year	<u>-</u>	<u>-</u>	<u>253</u>	<u>253</u>
At 31 December 2022	<u>-</u>	<u>3,381</u>	<u>13,596</u>	<u>16,977</u>
<b>NET BOOK VALUE</b>				
At 31 December 2022	<u>153,272</u>	<u>53,855</u>	<u>369</u>	<u>207,496</u>
At 31 December 2021	<u>153,272</u>	<u>53,855</u>	<u>272</u>	<u>207,399</u>

The land and building are held at cost in the financial statements.

In November 2018 a full valuation was carried out by Martin Pendered & Co. The land and buildings and playing field have been valued at the following:

Bungalows - Townson Close - £1,020,000

Community Centre - £235,000

Allotments at Widows Mite - £11,000

Playing fields - £10,000

Land at Old Pools Way - £25,000, reducing in value by £5,000 each year depending on the lease being held for 5 years at a time

CHARITY OF JOHN TOWNSON & JOHN WARD

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

13. FIXED ASSET INVESTMENTS

	Listed investments £
<b>MARKET VALUE</b>	
At 1 January 2022	1,221,867
Additions	275,080
Disposals	(297,051)
Revaluations	<u>(160,902)</u>
At 31 December 2022	<u>1,038,994</u>
<b>NET BOOK VALUE</b>	
At 31 December 2022	<u>1,038,994</u>
At 31 December 2021	<u>1,221,867</u>

There were no investment assets outside the UK.

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Prepayments	2,632	3,746
Accrued income	<u>2,294</u>	<u>2,132</u>
	<u>4,926</u>	<u>5,878</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Social security and other taxes	485	496
Accruals and deferred income	<u>8,793</u>	<u>3,787</u>
	<u>9,278</u>	<u>4,283</u>

16. MOVEMENT IN FUNDS

	At 1/1/22 £	Net movement in funds £	At 31/12/22 £
<b>Unrestricted funds</b>			
General fund	1,377,011	(174,616)	1,202,395
Extraordinary Repair Fund	<u>25,000</u>	<u>-</u>	<u>25,000</u>
	1,402,011	(174,616)	1,227,395
<b>Restricted funds</b>			
Extraordinary Repair Fund	61,801	(8,575)	53,226
Playing Field Maintenance Fund	<u>1,744</u>	<u>35</u>	<u>1,779</u>
	<u>63,545</u>	<u>(8,540)</u>	<u>55,005</u>
<b>TOTAL FUNDS</b>	<u>1,465,556</u>	<u>(183,156)</u>	<u>1,282,400</u>

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

16. 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 £
<b>Unrestricted funds</b>				
General fund	73,223	(86,937)	(160,902)	(174,616)
<b>Restricted funds</b>				
Extraordinary Repair Fund	15,450	(24,025)	-	(8,575)
Playing Field Maintenance Fund	<u>35</u>	<u>-</u>	<u>-</u>	<u>35</u>
	<u>15,485</u>	<u>(24,025)</u>	<u>-</u>	<u>(8,540)</u>
<b>TOTAL FUNDS</b>	<u>88,708</u>	<u>(110,962)</u>	<u>(160,902)</u>	<u>(183,156)</u>

Comparatives for movement in funds

	At 1/1/21 £	Net movement in funds £	At 31/12/21 £
<b>Unrestricted funds</b>			
General fund	1,299,857	77,154	1,377,011
Extraordinary Repair Fund	<u>25,000</u>	<u>-</u>	<u>25,000</u>
	1,324,857	77,154	1,402,011
<b>Restricted funds</b>			
Extraordinary Repair Fund	60,736	1,065	61,801
Playing Field Maintenance Fund	<u>1,714</u>	<u>30</u>	<u>1,744</u>
	<u>62,450</u>	<u>1,095</u>	<u>63,545</u>
<b>TOTAL FUNDS</b>	<u>1,387,307</u>	<u>78,249</u>	<u>1,465,556</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	68,771	(84,331)	92,714	77,154
<b>Restricted funds</b>				
Extraordinary Repair Fund	1,065	-	-	1,065
Playing Field Maintenance Fund	<u>30</u>	<u>-</u>	<u>-</u>	<u>30</u>
	<u>1,095</u>	<u>-</u>	<u>-</u>	<u>1,095</u>
<b>TOTAL FUNDS</b>	<u>69,866</u>	<u>(84,331)</u>	<u>92,714</u>	<u>78,249</u>

**16. MOVEMENT IN FUNDS - continued**

The Extraordinary Repair fund is to provide for the extraordinary repairs or rebuilding of the homes belonging to the charity.

The Playing Field Maintenance fund arises from a land sale in 2003 and the fund is restricted for the upkeep of the playing field

The schemes governing the charity define its aims which are to provide for the benefit of the deserving poor residents in Old, providing grants to individuals and village organisations and for the management and upkeep of its freehold property. In the absence of a specific restriction the fund is classified as unrestricted.

**17. RELATED PARTY DISCLOSURES**

The clerk for the charity who resigned in the prior year is also the wife of one of the Trustees of the charity. During the year the clerk was paid £nil (2021: £6,309) for services provided under their employment contract.

There were no further related party transactions for the years ended 31 December 2022 and 31 December 2021.

**CHARITY OF JOHN TOWNSON & JOHN WARD**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2022**

	2022 £	2021 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Investment income</b>		
Investment income	24,095	20,346
<b>Charitable activities</b>		
Rents receivable	47,575	47,745
<b>Other income</b>		
Other income	1,472	1,775
Insurance claim income	<u>15,566</u>	<u>-</u>
	<u>17,038</u>	<u>1,775</u>
<b>Total incoming resources</b>	88,708	69,866
<b>EXPENDITURE</b>		
<b>Investment management costs</b>		
Investment management costs	8,255	8,365
<b>Charitable activities</b>		
Overheads and administration re: Townson		
Close	1,273	502
Events	8,642	6,987
Light, heat and water	2,163	1,902
Playing field maintenance	1,603	2,375
Playground maintenance	572	564
Community Centre maintenance	31,313	17,139
Bungalow maintenance	16,016	14,287
Insurance	3,525	3,062
Depreciation of tangible fixed assets	253	339
Interest payable	171	-
General benefit of inhabitants - paid to institutions	2,491	758
General benefit of inhabitants - paid to individuals	<u>4,560</u>	<u>3,730</u>
	72,582	51,645
<b>Support costs</b>		
<b>Management</b>		
Wages	24,800	20,325
Pension	744	365
Telephone	1,043	1,024
Office supplies & advertising	<u>1,060</u>	<u>391</u>
	27,647	22,105

This page does not form part of the statutory financial statements

CHARITY OF JOHN TOWNSON & JOHN WARD

DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2022

	2022 £	2021 £
<b>Management</b>		
<b>Governance costs</b>		
Independent Examiners fees - Independent Examination	1,928	1,684
Independent Examiners fees - statutory accounts fee	550	500
Legal fees	<u>-</u>	<u>32</u>
	<u>2,478</u>	<u>2,216</u>
Total resources expended	<u>110,962</u>	<u>84,331</u>
<b>Net expenditure before gains and losses</b>	(22,254)	(14,465)
<b>Realised recognised gains and losses</b>		
Realised gains/(losses) on fixed asset investments	<u>(160,902)</u>	<u>92,714</u>
<b>Net (expenditure)/income</b>	<u><u>(183,156)</u></u>	<u><u>78,249</u></u>

**JOHN TOWNSON AND JOHN WARD**

England & Wales - Charity number 252168

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# Accounts

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**REGISTERED CHARITY NUMBER: 252168**

**REPORT OF THE TRUSTEES AND  
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020  
FOR  
CHARITY OF JOHN TOWNSON & JOHN WARD**

**CHARITY OF JOHN TOWNSON & JOHN WARD**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

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## **CHARITY OF JOHN TOWNSON & JOHN WARD**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020**

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The trustees present their report with the financial statements of the charity for the year ended 31 December 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

The first obligation of the Trustees is to meet the outgoings and repair and maintain the homes. Up to one third of any remaining income may be distributed as grants for the advancement of education. The balance may be applied for relief of "those in need" among the residents. Any residue may be used for the general benefit of parish inhabitants.

##### **Land and Buildings**

In addition to the community centre and bungalows at Townson Close, the Charity owns the playing field within the village, 23.9 acres of land at Old Poors Gorse and 1 acre on the edge of the village known as Widows Mite. The Charity surrendered the lease of the small playground in Charles Close from Daventry District Council in September 2013.

##### **Public benefit**

The Trustees have had regard to the Charity Commissions guidance on public benefit and believe that the objectives and aims above further the charity's purposes for the public benefit.

## **CHARITY OF JOHN TOWNSON & JOHN WARD**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020**

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#### **ACHIEVEMENT AND PERFORMANCE**

##### **Chairman's Annual Report**

At the end of the year Ms Rhodes term of office ended. She was re-appointed as a co-opted Trustee. Mrs Barrett is still Chair, with Mr Parton still Vice Chair. Mr Patton resigned as a co-opted Trustee in July and was replaced in October by Mr Thornton. The remaining co-opted vacancy was filled in October by Mr Dicks. Mrs Bardin resigned as the nominated Trustee in October and was replaced by Mr Bocking in November. All positions are now filled and collectively there is a balanced skill set.

Mrs Moore continues as the Clerk to the Trustees and is supported by Miss Dawson.

Monthly meetings continue, though these have been taking place via Zoom for most of the year, due to Covid-19 restrictions. Ordinarily this gives residents of the Parish an opportunity to come and meet with the Trustees at the start of the meeting. This has unfortunately not been able to happen for most of the year. Details of the various activities are listed in the Village newsletter, together with a listing of all Trustees, though again, this year has seen a change to the level of activities advertised. The Charity financially supports the publication of the Old News. We have an editor, Anne Hickey, who is supported by Mrs Moore.

The Trust continues to provide grants to residents of the village, both for those in financial need and also to those for educational purposes.

2020 has seen a huge amount of challenges due to Covid-19, seeing 2 lockdowns and restrictions from being placed in various Tiers. This has meant that the regular activities have, for most of the year, not taken place. Once the pandemic is over, the weekly coffee mornings, monthly meals and fish and chip lunches will resume. As will the Youth Club and all the other groups. The annual Christmas lunch was also cancelled. Most of the other users, who would normally have gathered at the Community Centre, have changed to Zoom meetings and will continue in this manner until restrictions are lifted. All appreciate the difficulties and are keen to re-commence at some point, as the facilities offered by the Charity are very much appreciated. All re-opening plans will take place in line with Government guidelines and our Risk Assessment.

The tennis court and Old Cricket Club facilities have suffered also throughout the year, but everyone is looking forward to hopefully returning to a normal season in 2021.

We ended 2020 with a full quota of residents in our 6 residential properties.

The initiative entitled 'Down Memory Lane' has concluded in our quarterly newsletters, but all information has been filed and is available at any time going forward.

The Trust financially supported the village with a range of Christmas events, which took place outside, limiting activity to our Tiering at the time. These were met with a lot of enthusiasm and interest from everyone.

The end of 2020 saw us still in an uncertain climate and uncertain times. However, we remain pro-active for future changes and developments.

Mrs P J Barrett  
Chairman

#### **FINANCIAL REVIEW**

##### **Financial position**

A surplus of £38,739 was incurred by the charity in the year. At the reporting date the charity had restricted reserves totalling £62,450 and total reserves of £1,387,307.

##### **Investment policy and objectives**

The Investment Managers are required to maintain the value of the investments in real terms and produce an income of £30,000 p.a. or such other sums as may be agreed from time to time.

## **CHARITY OF JOHN TOWNSON & JOHN WARD**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020**

---

#### **FINANCIAL REVIEW**

##### **Reserves policy**

The reserves are held for the future longevity of the Charity and any future ventures that would benefit the residents of the village.

There is no further reserves policy in place as the charity feels the above is sufficient for the nature of the charity.

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

##### **Governing document**

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

##### **The Schemes**

There are four main Schemes governing the Charity. The first is dated 1 September 1897 and sets out the original aims of the Charity as "being for the benefit of the deserving poor, resident in Old, and for the advancement of the education of the children of the poor residents of Old". These aims continue to determine the scope of the operation of the Charity but have been re-stated and expanded in the first amending scheme, dated 25 April 1972. The second amending Scheme dated 25 May 1976 is concerned with the management of the homes in Townson Close and playing field, and makes the upkeep of the homes a priority for the Charity. The third amending Scheme dated 25 May 1976 is concerned with the criteria for selection of suitability for any vacant properties. Each of these amending schemes also included provisions relating to the management of the Charity. Further amendments to the arrangements for management were made on 28 February 2000 and on 1 May 2007 to the provisions relating to the numbers of Trustees and to the proportion of nominated and co-opted Trustees and the length of their terms of office. On 13 January 2016 a further amendment to the arrangement for management was made, relating to the criteria for selection of suitability for any vacant property.

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

Trustees are recruited from those living in the parish or its vicinity with the aim that the body of Trustees will include a breadth of background and experience. Trustees' induction includes being given the Trust Deeds, copies of minutes and accounts, and spending time with the Clerk to understand the day to day operation.

There are currently 9 serving Trustees. Changes in the year have been 1 co-opted resignation, replaced by another. An additional Trustee was also appointed. 1 nominated Trustee resignation, replaced by another. Full details are mentioned in the Chair Report.

##### **Organisational structure and Administration**

The Trustees met 12 times this year. The majority of meetings were held virtually, due to Covid-19. Meetings were advertised locally with residents invited to attend the Public part of each meeting so that they may raise any concerns or queries upon which the Charity may be able to comment and/or act. The Trustees were assisted in the general running of the Charity by a part time Clerk who prepared agendas, minute meetings and who dealt with the day to day administration together with any pastoral issues arising.

##### **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.

The Trustees together with the Investment Manager review the major investment risks faced by the Charity and they believe that steps have been taken to minimise such risks. An annual review of such risks is made and professional advice is taken where appropriate. No face to face investment meeting was held this year, due to Covid-19.

Each year a ROSPA inspection is undertaken of the playground and playing field in Charles Close. The Trustees consider all recommendations made and take such resulting action as they consider appropriate.

The Charity has in place policies of insurance for the usual risks, namely for property damage to the bungalows and community centre, employer's liability and cover for public and products liability.

**CHARITY OF JOHN TOWNSON & JOHN WARD**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 DECEMBER 2020**

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**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

252168

**Principal address**

5 Townson Close  
Old  
Northamptonshire  
NN6 9RR

**Trustees**

Patricia Barrett	Co-opted January 2019Reappointed Chair January 2021
David Parton	Co-opted January 2018Re-appointed Vice Chair January 2021Resigned April 2021
Peter Patton	Resigned July 2020
Andrew Moore	Co-opted January 2020
Susan Rhodes	Co-opted January 2021
Claire Glover	Co-opted January 2019
Annette Bardin	Resigned October 2020
Martin Thornton	Co-opted October 2020
Paul Dicks	Co-opted October 2020
Stephen Bocking	Nominated November 2020
Rev'd David Bent	Ex-officio - Appointed April 2019

**Independent Examiner**

DNG Dove Naish LLP  
Chartered Accountants  
Eagle House  
28 Billing Road  
Northampton  
Northamptonshire  
NN1 5AJ

**Solicitors**

Wilson Browne  
Kettering Parkway South  
Kettering Venture Park  
Kettering  
NN15 6WN

**Financial Advisers**

Messrs Quilter  
The Pinnacle  
73 King Street  
Manchester  
M2 4NG

**Clerk to the Trustees**

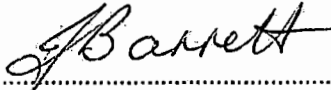
Mrs Rebecca Moore  
5 Townson Close  
Old  
Northampton  
NN6 9RR

**CHARITY OF JOHN TOWNSON & JOHN WARD**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 DECEMBER 2020**

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Approved by order of the board of trustees on 20<sup>th</sup> APRIL 2021 and signed on its behalf by:



.....  
Mrs P J Barrett - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
CHARITY OF JOHN TOWNSON & JOHN WARD**

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**Independent examiner's report to the trustees of Charity of John Townson & John Ward**

I report to the charity trustees on my examination of the accounts of Charity of John Townson & John Ward (the Trust) for the year ended 31 December 2020.

**Responsibilities and basis of report**

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

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

**Independent examiner's statement**

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

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

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

**Use of our report**

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



Nicola Fox FCA  
DNG Dove Naish LLP  
Chartered Accountants  
Eagle House  
28 Billing Road  
Northampton  
Northamptonshire  
NN1 5AJ

Date: ....13 May 2021.....

**CHARITY OF JOHN TOWNSON & JOHN WARD**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2020**

	Notes	Unrestricted funds £	Restricted funds £	2020 Total funds £	2019 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
<b>Charitable activities</b>					
Provision of residents and housing	3	44,131	-	44,131	43,953
Investment income	2	18,622	1,109	19,731	23,223
Other income		<u>1,514</u>	<u>-</u>	<u>1,514</u>	<u>2,869</u>
<b>Total</b>		64,267	1,109	65,376	70,045
<b>EXPENDITURE ON</b>					
<b>Raising funds</b>					
	4	7,776	-	7,776	8,757
<b>Charitable activities</b>					
Provision of residents and housing	5	59,590	-	59,590	71,276
Advancement of education and relief of those in need		3,209	-	3,209	4,424
<b>Total</b>		70,575	-	70,575	84,457
Net gains on investments		<u>43,938</u>	<u>-</u>	<u>43,938</u>	<u>131,909</u>
<b>NET INCOME</b>		37,630	1,109	38,739	117,497
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		1,287,227	61,341	1,348,568	1,231,071
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>1,324,857</u>	<u>62,450</u>	<u>1,387,307</u>	<u>1,348,568</u>

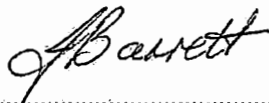
The notes form part of these financial statements

**CHARITY OF JOHN TOWNSON & JOHN WARD**

**BALANCE SHEET  
31 DECEMBER 2020**

	Notes	Unrestricted funds £	Restricted funds £	2020 Total funds £	2019 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	12	207,330	-	207,330	208,181
Investments	13	<u>1,037,011</u>	<u>62,450</u>	<u>1,099,461</u>	<u>1,082,300</u>
		1,244,341	62,450	1,306,791	1,290,481
<b>CURRENT ASSETS</b>					
Debtors	14	3,464	-	3,464	2,383
Cash at bank and in hand		<u>84,977</u>	<u>-</u>	<u>84,977</u>	<u>64,695</u>
		88,441	-	88,441	67,078
<b>CREDITORS</b>					
Amounts falling due within one year	15	(7,925)	-	(7,925)	(8,991)
<b>NET CURRENT ASSETS</b>		<u>80,516</u>	<u>-</u>	<u>80,516</u>	<u>58,087</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1,324,857</u>	<u>62,450</u>	<u>1,387,307</u>	<u>1,348,568</u>
<b>NET ASSETS</b>		<u>1,324,857</u>	<u>62,450</u>	<u>1,387,307</u>	<u>1,348,568</u>
<b>FUNDS</b>					
Unrestricted funds	16			1,324,857	1,287,227
Restricted funds				<u>62,450</u>	<u>61,341</u>
<b>TOTAL FUNDS</b>				<u>1,387,307</u>	<u>1,348,568</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 20th APRIL 2021 and were signed on its behalf by:



.....  
P J Barrett - Trustee



.....  
CEA Glover - 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 presentational currency of the financial statements is the Pound Sterling (£).

**Critical accounting judgements and key sources of estimation uncertainty**

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.

**Going concern**

There are no material going concern uncertainties.

**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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

**Tangible fixed assets**

Depreciation is calculated at the following rates:

Land and buildings	0%
Equipment	Over 3 years straight line
Playing field equipment	Over 7 years straight line

Equipment purchased for the Community Centre is capitalised if the value equals £500 or more.

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.

The Trustees are carrying the homes in Townson Close at cost in the financial statements as they are of the opinion that the programme of repairs and modernisation ensures that any depreciation would be immaterial.

**CHARITY OF JOHN TOWNSON & JOHN WARD**

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

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**1. ACCOUNTING POLICIES - continued**

**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 are classified according to the substance of the contractual arrangements entered into.

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.

**Investments**

Investments are valued at fair value at the year end with changes during the year going to the statement of financial activities.

**2. INVESTMENT INCOME**

	2020	2019
	£	£
Investment income	<u>19,731</u>	<u>23,223</u>

**CHARITY OF JOHN TOWNSON & JOHN WARD**

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

**3. INCOME FROM CHARITABLE ACTIVITIES**

		2020	2019
	Activity	£	£
Rents receivable	Provision of residents and housing	<u>44,131</u>	<u>43,953</u>

**4. RAISING FUNDS**

**Investment management costs**

	2020	2019
	£	£
Investment management costs	<u>7,776</u>	<u>8,757</u>

**5. CHARITABLE ACTIVITIES COSTS**

	Direct Costs (see note 6) £	Grant funding of activities (see note 7) £	Support costs (see note 8) £	Totals £
Provision of residents and housing	36,621	-	22,969	59,590
Advancement of education and relief of those in need	<u>206</u>	<u>3,003</u>	-	<u>3,209</u>
	<u>36,827</u>	<u>3,003</u>	<u>22,969</u>	<u>62,799</u>

**6. DIRECT COSTS OF CHARITABLE ACTIVITIES**

	2020	2019
	£	£
Overheads and administration re: Townson Close	697	355
Events	6,389	7,338
Light, heat and water	2,435	2,116
Playing field maintenance	1,840	13,396
Playground maintenance	270	7,683
Community Centre maintenance	8,378	5,798
Bungalow maintenance	12,879	8,623
Insurance	3,088	3,018
War memorial refurbishment	-	200
Depreciation	<u>851</u>	<u>891</u>
	<u>36,827</u>	<u>49,418</u>

CHARITY OF JOHN TOWNSON & JOHN WARD

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

7. GRANTS PAYABLE

	2020	2019
	£	£
Advancement of education and relief of those in need	<u>3,003</u>	<u>4,424</u>

The total grants paid to institutions during the year was as follows:

	2020	2019
	£	£
Youth Club Support	500	1,350
Old PCC	-	244
ROAR	-	500
Old Cricket Club	<u>300</u>	<u>-</u>
	<u>800</u>	<u>2,094</u>

The total grants paid to individuals during the year was as follows:

	2020	2019
	£	£
Individuals	<u>2,403</u>	<u>2,330</u>

8. SUPPORT COSTS

	Management	Governance	Totals
	£	£	£
Provision of residents and housing	<u>19,932</u>	<u>3,037</u>	<u>22,969</u>

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

	2020	2019
	Provision of residents and housing	Total activities
	£	£
Wages	17,815	17,585
Pension	478	65
Telephone	760	750
Office supplies & advertising	879	794
Independent Examiners fees - Independent Examination	1,624	1,564
Independent Examiners fees - statutory accounts fee	500	500
Legal fees	<u>913</u>	<u>600</u>
	<u>22,969</u>	<u>21,858</u>

**CHARITY OF JOHN TOWNSON & JOHN WARD**

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

**9. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2020 nor for the year ended 31 December 2019.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 December 2020 nor for the year ended 31 December 2019.

**10. STAFF COSTS**

	2020 £	2019 £
Wages and salaries	17,815	17,585
Other pension costs	<u>478</u>	<u>65</u>
	<u>18,293</u>	<u>17,650</u>

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

	2020	2019
Clerk and parish worker	<u>2</u>	<u>2</u>

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

Key management remuneration for the year totalled £10,721 (2019: £9,740).

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

	Unrestricted funds £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
<b>Charitable activities</b>			
Provision of residents and housing	43,953	-	43,953
Investment income	21,862	1,361	23,223
Other income	<u>2,869</u>	<u>-</u>	<u>2,869</u>
<b>Total</b>	68,684	1,361	70,045
<b>EXPENDITURE ON</b>			
<b>Raising funds</b>			
Raising funds	8,757	-	8,757
<b>Charitable activities</b>			
Provision of residents and housing	71,276	-	71,276
Advancement of education and relief of those in need	4,424	-	4,424
<b>Total</b>	84,457	-	84,457
Net gains on investments	<u>131,909</u>	<u>-</u>	<u>131,909</u>
<b>NET INCOME</b>	116,136	1,361	117,497

**CHARITY OF JOHN TOWNSON & JOHN WARD**

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

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued	Unrestricted funds £	Restricted funds £	Total funds £
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	1,171,091	59,980	1,231,071
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>1,287,227</u>	<u>61,341</u>	<u>1,348,568</u>

12. TANGIBLE FIXED ASSETS	Freehold property £	Land (including playing field) £	Equipment £	Totals £
<b>COST</b>				
At 1 January 2020 and 31 December 2020	<u>153,272</u>	<u>57,236</u>	<u>13,207</u>	<u>223,715</u>
<b>DEPRECIATION</b>				
At 1 January 2020	-	2,938	12,596	15,534
Charge for year	<u>-</u>	<u>443</u>	<u>408</u>	<u>851</u>
At 31 December 2020	<u>-</u>	<u>3,381</u>	<u>13,004</u>	<u>16,385</u>
<b>NET BOOK VALUE</b>				
At 31 December 2020	<u>153,272</u>	<u>53,855</u>	<u>203</u>	<u>207,330</u>
At 31 December 2019	<u>153,272</u>	<u>54,298</u>	<u>611</u>	<u>208,181</u>

The land and building are held at cost in the financial statements:

In November 2018 a full valuation was carried out by Martin Pendered & Co. The land and buildings and playing field have been valued at the following:

Bungalows - Townson Close - £1,020,000  
 Community Centre - £235,000  
 Allotments at Widows Mite - £11,000  
 Playing fields - £10,000  
 Land at Old Poors Way - £25,000, reducing in value by £5,000 each year depending on the lease being held for 5 years at a time

CHARITY OF JOHN TOWNSON & JOHN WARD

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

13. FIXED ASSET INVESTMENTS

	Listed investments £
<b>MARKET VALUE</b>	
At 1 January 2020	1,082,300
Additions	457,649
Disposals	(484,426)
Revaluations	<u>43,938</u>
At 31 December 2020	<u>1,099,461</u>
<b>NET BOOK VALUE</b>	
At 31 December 2020	<u>1,099,461</u>
At 31 December 2019	<u>1,082,300</u>

There were no investment assets outside the UK.

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Prepayments	2,007	2,039
Accrued income	<u>1,457</u>	<u>344</u>
	<u>3,464</u>	<u>2,383</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Accruals and deferred income	<u>7,925</u>	<u>8,991</u>

16. MOVEMENT IN FUNDS

	At 1/1/20 £	Net movement in funds £	At 31/12/20 £
<b>Unrestricted funds</b>			
General fund	1,262,227	37,630	1,299,857
Extraordinary Repair Fund	<u>25,000</u>	-	<u>25,000</u>
	1,287,227	37,630	1,324,857
<b>Restricted funds</b>			
Extraordinary Repair Fund	59,657	1,079	60,736
Playing Field Maintenance Fund	<u>1,684</u>	<u>30</u>	<u>1,714</u>
	<u>61,341</u>	<u>1,109</u>	<u>62,450</u>
<b>TOTAL FUNDS</b>	<u>1,348,568</u>	<u>38,739</u>	<u>1,387,307</u>

CHARITY OF JOHN TOWNSON & JOHN WARD

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

16. 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 £
<b>Unrestricted funds</b>				
General fund	64,267	(70,575)	43,938	37,630
<b>Restricted funds</b>				
Extraordinary Repair Fund	1,079	-	-	1,079
Playing Field Maintenance Fund	<u>30</u>	<u>-</u>	<u>-</u>	<u>30</u>
	<u>1,109</u>	<u>-</u>	<u>-</u>	<u>1,109</u>
<b>TOTAL FUNDS</b>	<u>65,376</u>	<u>(70,575)</u>	<u>43,938</u>	<u>38,739</u>

Comparatives for movement in funds

	At 1/1/19 £	Net movement in funds £	At 31/12/19 £
<b>Unrestricted funds</b>			
General fund	1,146,091	116,136	1,262,227
Extraordinary Repair Fund	<u>25,000</u>	<u>-</u>	<u>25,000</u>
	1,171,091	116,136	1,287,227
<b>Restricted funds</b>			
Extraordinary Repair Fund	58,333	1,324	59,657
Playing Field Maintenance Fund	<u>1,647</u>	<u>37</u>	<u>1,684</u>
	<u>59,980</u>	<u>1,361</u>	<u>61,341</u>
<b>TOTAL FUNDS</b>	<u>1,231,071</u>	<u>117,497</u>	<u>1,348,568</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	68,684	(84,457)	131,909	116,136
<b>Restricted funds</b>				
Extraordinary Repair Fund	1,324	-	-	1,324
Playing Field Maintenance Fund	<u>37</u>	<u>-</u>	<u>-</u>	<u>37</u>
	<u>1,361</u>	<u>-</u>	<u>-</u>	<u>1,361</u>
<b>TOTAL FUNDS</b>	<u>70,045</u>	<u>(84,457)</u>	<u>131,909</u>	<u>117,497</u>

**CHARITY OF JOHN TOWNSON & JOHN WARD**

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

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**16. MOVEMENT IN FUNDS - continued**

The Extraordinary Repair fund is to provide for the extraordinary repairs or rebuilding of the homes belonging to the charity.

The Playing Field Maintenance fund arises from a land sale in 2003 and the fund is restricted for the upkeep of the playing field

The schemes governing the charity define its aims which are to provide for the benefit of the deserving poor residents in Old, providing grants to individuals and village organisations and for the management and upkeep of its freehold property. In the absence of a specific restriction the fund is classified as unrestricted.

**17. RELATED PARTY DISCLOSURES**

The clerk of the charity is also the wife of one of the Trustees of the charity. During the year the clerk was paid £10,113 (2019: £9,740) for services provided under their employment contract.

There were no further related party transactions for the years ended 31 December 2020 and 31 December 2019.

**CHARITY OF JOHN TOWNSON & JOHN WARD**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2020**

	2020 £	2019 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Investment income</b>		
Investment income	19,731	23,223
<b>Charitable activities</b>		
Rents receivable	44,131	43,953
<b>Other income</b>		
Other income	<u>1,514</u>	<u>2,869</u>
<b>Total incoming resources</b>	<b>65,376</b>	<b>70,045</b>
<b>EXPENDITURE</b>		
<b>Investment management costs</b>		
Investment management costs	7,776	8,757
<b>Charitable activities</b>		
Overheads and administration re: Townson		
Close	697	355
Events	6,389	7,338
Light, heat and water	2,435	2,116
Playing field maintenance	1,840	13,396
Playground maintenance	270	7,683
Community Centre maintenance	8,378	5,798
Bungalow maintenance	12,879	8,623
Insurance	3,088	3,018
War memorial refurbishment	-	200
Depreciation of tangible fixed assets	851	891
General benefit of inhabitants - paid to institutions	800	2,094
General benefit of inhabitants - paid to individuals	<u>2,203</u>	<u>2,330</u>
	39,830	53,842
<b>Support costs</b>		
<b>Management</b>		
Wages	17,815	17,585
Pension	478	65
Telephone	760	750
Office supplies & advertising	<u>879</u>	<u>794</u>
	19,932	19,194
<b>Governance costs</b>		
Independent Examiners fees - Independent Examination	1,624	1,564
Carried forward	1,624	1,564

This page does not form part of the statutory financial statements

**CHARITY OF JOHN TOWNSON & JOHN WARD**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2020**

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	2020 £	2019 £
<b>Governance costs</b>		
Brought forward	1,624	1,564
Independent Examiners fees - statutory accounts fee	500	500
Legal fees	<u>913</u>	<u>600</u>
	<u>3,037</u>	<u>2,664</u>
Total resources expended	<u>70,575</u>	<u>84,457</u>
<b>Net expenditure before gains and losses</b>	(5,199)	(14,412)
<b>Realised recognised gains and losses</b>		
Realised gains/(losses) on fixed asset investments	<u>43,938</u>	<u>131,909</u>
<b>Net income</b>	<u>38,739</u>	<u>117,497</u>

This page does not form part of the statutory financial statements