

**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**

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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.

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

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**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

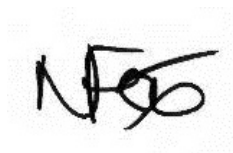
I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

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>	3				
Provision of residents and housing		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>					
Raising funds	4	8,255	-	8,255	8,365
<b>Charitable activities</b>	5				
Provision of residents and housing		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>		(174,616)	(8,540)	(183,156)	78,249
 <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>1,227,395</u>	<u>55,005</u>	<u>1,282,400</u>	<u>1,465,556</u>
<b>FUNDS</b>	16				
Unrestricted funds				1,227,395	1,402,011
Restricted funds				<u>55,005</u>	<u>63,545</u>
<b>TOTAL FUNDS</b>				<u>1,282,400</u>	<u>1,465,556</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

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**

	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	-	3,500	-	3,500
	<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	171	-
	<u>65,531</u>	<u>47,157</u>

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 costs	Totals
	£	£	£
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

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



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	-	32
	<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	(160,902)	92,714
<b>Net (expenditure)/income</b>	<u>(183,156)</u>	<u>78,249</u>