

**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**

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FOR THE YEAR ENDED 31 DECEMBER 2023**

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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 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 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 Pools 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.

**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**

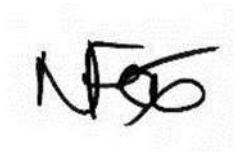
I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

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>	3				
Provision of residents and housing		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>	5				
Provision of residents and housing		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><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>

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>1,301,880</u>	<u>56,424</u>	<u>1,358,304</u>	<u>1,282,400</u>
<b>FUNDS</b>	16				
Unrestricted funds				1,301,880	1,227,395
Restricted funds				<u>56,424</u>	<u>55,005</u>
<b>TOTAL FUNDS</b>				<u>1,358,304</u>	<u>1,282,400</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**

		2023 £	2022 £
Rents receivable	Activity		
	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>

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

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>28,848</u>	<u>25,544</u>

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

	2023	2022
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 £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>73,223</u>	<u>15,485</u>	<u>88,708</u>
<b>EXPENDITURE ON</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>86,937</u>	<u>24,025</u>	<u>110,962</u>
Net gains/(losses) on investments	<u>(160,902)</u>	<u>-</u>	<u>(160,902)</u>
<b>NET INCOME/(EXPENDITURE)</b>	(174,616)	(8,540)	(183,156)

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
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>1,227,395</u>	<u>55,005</u>	<u>1,282,400</u>

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 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 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.