

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

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.

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 fascias. 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

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

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**

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

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

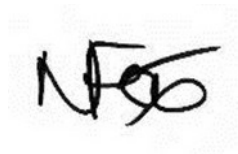
I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

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 £
INCOME AND ENDOWMENTS FROM					
Charitable activities	3				
Provision of residents and housing		53,673	1,386	55,059	51,242
Investment income	2	27,359	1,558	28,917	27,916
Other income		<u>5,101</u>	<u>-</u>	<u>5,101</u>	<u>3,662</u>
Total		<u>86,133</u>	<u>2,944</u>	<u>89,077</u>	<u>82,820</u>
 EXPENDITURE ON					
Raising funds	4	7,407	-	7,407	7,698
Charitable activities	5				
Provision of residents and housing		82,884	1,386	84,270	68,019
Advancement of education and relief of those in need		<u>1,851</u>	<u>-</u>	<u>1,851</u>	<u>1,000</u>
Total		<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>
 NET INCOME		40,896	1,558	42,454	75,904
 RECONCILIATION OF FUNDS					
Total funds brought forward		<u>1,301,880</u>	<u>56,424</u>	<u>1,358,304</u>	<u>1,282,400</u>
 TOTAL FUNDS CARRIED FORWARD		<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 £
FIXED ASSETS					
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
CURRENT ASSETS					
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
CREDITORS					
Amounts falling due within one year	15	<u>(22,704)</u>	<u>-</u>	<u>(22,704)</u>	<u>(10,387)</u>
NET CURRENT ASSETS		<u>23,947</u>	<u>-</u>	<u>23,947</u>	<u>25,319</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,342,776</u>	<u>57,982</u>	<u>1,400,758</u>	<u>1,358,304</u>
NET ASSETS		<u>1,342,776</u>	<u>57,982</u>	<u>1,400,758</u>	<u>1,358,304</u>
FUNDS	16				
Unrestricted funds				1,342,776	1,301,880
Restricted funds				<u>57,982</u>	<u>56,424</u>
TOTAL FUNDS				<u>1,400,758</u>	<u>1,358,304</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 9th 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

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

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 £
INCOME AND ENDOWMENTS FROM			
Charitable activities			
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>
Total	<u>81,001</u>	<u>1,819</u>	<u>82,820</u>
EXPENDITURE ON			
Raising funds			
Raising funds	7,698	-	7,698
Charitable activities			
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>
Total	<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>

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 £
NET INCOME	74,485	1,419	75,904
RECONCILIATION OF FUNDS			
Total funds brought forward	1,227,395	55,005	1,282,400
TOTAL FUNDS CARRIED FORWARD	<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 £
COST				
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>
DEPRECIATION				
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>
NET BOOK VALUE				
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

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

13. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
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>
NET BOOK VALUE	
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 £
Unrestricted funds			
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
Restricted funds			
Extraordinary Repair Fund	54,599	1,507	56,106
Playing Field Maintenance Fund	<u>1,825</u>	<u>51</u>	<u>1,876</u>
	56,424	1,558	57,982
TOTAL FUNDS	<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 £
Unrestricted funds				
General fund	86,133	(92,142)	46,905	40,896
Restricted funds				
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>
TOTAL FUNDS	<u><u>89,077</u></u>	<u><u>(93,528)</u></u>	<u><u>46,905</u></u>	<u><u>42,454</u></u>

Comparatives for movement in funds

	At 1/1/23 £	Net movement in funds £	At 31/12/23 £
Unrestricted funds			
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
Restricted funds			
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>
TOTAL FUNDS	<u><u>1,282,400</u></u>	<u><u>75,904</u></u>	<u><u>1,358,304</u></u>

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

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 £
Unrestricted funds				
General fund	81,001	(76,317)	69,801	74,485
Restricted funds				
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>
TOTAL FUNDS	<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 £
INCOME AND ENDOWMENTS		
Investment income		
Investment income	28,917	27,916
Charitable activities		
Rents receivable	53,673	50,842
Grants	<u>1,386</u>	<u>400</u>
	55,059	51,242
Other income		
Other income	<u>5,101</u>	<u>3,662</u>
Total incoming resources	89,077	82,820
EXPENDITURE		
Investment management costs		
Investment management costs	7,407	7,698
Charitable activities		
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
Support costs		
Management		
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

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CHARITY OF JOHN TOWNSON & JOHN WARD

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

	2024 £	2023 £
Management Finance		
Foreign exchange variance	(29)	-
Governance costs		
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>
Net (expenditure)/income before gains and losses	(4,451)	6,103
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	<u>46,905</u>	<u>69,801</u>
Net income	<u><u>42,454</u></u>	<u><u>75,904</u></u>

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