

EDMUND ARNOLD'S CHARITY
REGISTERED CHARITY NO. 260589

ARNOLD'S EDUCATIONAL FOUNDATION
REGISTERED CHARITY NO. 310590

4 GRANGE PARK COURT, ROMAN WAY, NORTHAMPTON, NN4 5EA
TELEPHONE: (01604) 876697

CLERK TO THE TRUSTEES: BETHANY KAY

ACCOUNTS
FOR THE YEAR ENDED
31ST DECEMBER 2021

JERVIS & PARTNERS
CHARTERED ACCOUNTANTS
30 HARBOROUGH ROAD
KINGSTHORPE
NORTHAMPTON
NN2 7AZ

EDMUND ARNOLD'S CHARITY
ARNOLD'S EDUCATIONAL FOUNDATION

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2021

<u>Trustees</u>	<u>Co-optative</u>	Mr N H Adams Rev. S Burrow Mr I Brodie Fr. R Northing	(Chairman)
	<u>Representative</u>	Mr J S G Gloag Mrs M Hooper Mr R Gifford Mrs J F Dickson Mr M S T Essery Rev. S A Kelly Mr Charles Kiloh Mrs K Cooper	(Merton College) (Weedon Bec) (Stony Stratford) (Stowe-IX-Churches) (Upper Heyford) (St Giles) (Nether Heyford) (West Northants Council)

Meetings The Trustees met upon two occasions during the year.

Objectives The objectives of the Trustees are to apply the net income of the Charity in accordance with the Scheme dated 25th March 1887 as varied. In 2022, the two Charities will be merged into one.

Assets The main asset of the Charity is Manor Farm, Furtho, which is kept in excellent condition.

Income & Expenditure The total income for the Charity for the year ended 31st December 2021 was £55,713.81 (£50,123.04 in 2020). Administration expenses including insurance premiums amounted to £19,916.09 (£9,825.53 in 2020).

Distribution of Funds The sum of £35,790.00 is available for distribution to beneficiaries being apportioned as to £5,965.00 to the Social Care Branch and £29,825.00 to the Apprenticing and Educational Branch.

Social Care Branch During the year, grants totalling £5,017.99 (£500.00 in 2020) were made to individuals considered to be in need of extra comforts.

Apprenticing and Educational Branch The Trustees policy is to distribute monies credited to this branch in accordance with clause 4 of the Scheme dated 2nd November 1973.

During the year ended 31st December 2021, a sum of £7,954.00 (£8,954.00 in 2020) was due to Merton College in the University of Oxford and grants of £15,941.21 (£9,070.00 in 2020) were paid during the year.

Investments In addition to Manor Farm, Furtho, Northamptonshire, comprising Farmhouse Cottage and Bungalow and commercial buildings with approximately 283 acres, the Trustees hold the following assets as capital:-

Arnolds Charity

£2,217,683 Charinco Income Shares

Arnolds Educational Foundation

231,813 Charinco Income Shares were transferred to Arnolds Charity during the year.

The combined value at 31 December 2020 was £4,368.83.

EDMUND ARNOLD'S CHARITY
ARNOLD'S EDUCATIONAL FOUNDATION

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2021

Activities for the Public Benefit

The objects of the Trustees are as stated. The Trustees confirm that they have referred to the guidance contained in the Charity Commission's General Guidance on public benefit when reviewing the Charities aims and objectives and setting out the grant making policy for the year.

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), and have adopted the provisions of Statement of Recommended Practice: Accounting by Charities (FRS 102) in preparing the annual report and financial statements of the Charity.

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that period. In preparing these financial statements, the Trustees are required to:-

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and 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 dated 16 July 2014 and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the Trustees on 11 May 2022



Mr N H Adams
CHAIRMAN OF THE TRUSTEES

EDMUND ARNOLD'S CHARITY
ARNOLD'S EDUCATIONAL FOUNDATION

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31ST DECEMBER 2021

We report on the accounts of the Trust for the year ended 31st December 2021, which are annexed.

Respective responsibilities of Trustees and examiner

The Charity's Trustees are responsible for the preparation of the accounts. The Charity's Trustees consider that an audit is not required for this year under Section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is our responsibility to:

- examine the accounts under Section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commission under Section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to our attention.

Basis of independent examiner's report

Our examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with our examination, no matter has come to our attention:

1. which gives us reasonable cause to believe that, in any material respect, the requirements:
 - to keep accounting records in accordance with Section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Acthave not been met; or
2. to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Jervis & Partners
Chartered Accountants
30 Harborough Road
Kingsthorpe
Northampton
NN2 7AZ

11 May 2022

EDMUND ARNOLD'S CHARITY
ANNUAL INCOME & EXPENDITURE
FOR THE YEAR ENDED 31ST DECEMBER 2021

		<u>2021</u>	<u>2020</u>
<u>RECEIPTS</u>			
<u>Manor Farm, Furtho</u>			
Mr & Mrs D F Sansome and Linda Welton	Farm rent	29,204.93	27,240.00
Western Power		-	-
Furtho Farm Limited	Office Rent	10,332.75	9,971.51
	Old Box It Shed	7,762.94	5,651.24
	Weddings	1,876.25	640.00
	Cottages Rents	6,461.25	6,450.00
 <u>Cash at Banks</u>			
Lloyds Business Account	Interest	0.36	1.30
National Savings Investment Account	Interest	71.21	78.50
 <u>COIF</u>			
Charities Deposit Fund Repairs Reserve Account	Interest	4.12	90.49
<u>Total Income</u>		<u>55,713.81</u>	<u>50,123.04</u>
Less Payments (see page 5)		<u>(19,916.09)</u>	<u>(9,825.53)</u>
		<u>35,797.72</u>	<u>40,297.51</u>
Less Transfer to General Reserve Account (page 9)		<u>(7.72)</u>	<u>(1.51)</u>
Net Income Apportioned (see page 6)		<u>35,790.00</u>	<u>40,296.00</u>

EDMUND ARNOLD'S CHARITY
EXPENDITURE
FOR THE YEAR ENDED 31ST DECEMBER 2021

		<u>2021</u>	<u>2020</u>
<u>PAYMENTS</u>			
<u>Miscellaneous</u>			
NFU Mutual	Insurance premium	2,253.69	2,315.13
<u>Administration expenses</u>			
Messrs Wilson Browne	Clerks fee (inc. VAT)	6,720.00	4,320.00
Accountant's fee		1,410.00	1,410.00
Messrs Berry's	Professional charges	648.00	1,267.20
Messrs Wilson Browne	Professional charges	1,123.20	493.20
Messrs Wilson Browne	Professional charges	1,111.20	-
Messrs Wilson Browne	CIO Fees	3,300.00	-
Messrs Wilson Browne	CIO Fees	3,300.00	-
<u>Annual Payments</u>			
Vicars of Potterspury & Stony Stratford		50.00	20.00
Total Payments		<u>19,916.09</u>	<u>9,825.53</u>

EDMUND ARNOLD'S CHARITY
APPORTIONMENT ACCOUNT
FOR THE YEAR ENDED 31ST DECEMBER 2021

		<u>2021</u>	<u>2020</u>
<u>Apprenticing and Educational Branch</u>			
Five-sixths		29,825.00	33,580.00
<u>To Parishes</u>			
Stony Stratford	4 Parts	7,954.00	8,956.00
Upper and Nether Heyford	3 Parts	5,965.00	6,716.00
St Giles Northampton	2 Parts	3,976.00	4,477.00
Stowe IX Churches	1 Part	1,988.00	2,238.00
Weedon Bec	1 Part	1,988.00	2,239.00
		<hr/>	<hr/>
		21,871.00	24,626.00
<u>To Merton College Oxford</u>	4 Parts	7,954.00	8,954.00
		<hr/>	<hr/>
		29,825.00	33,580.00
		<hr/>	<hr/>
<u>Social Care Branch</u>			
One sixth		5,965.00	6,716.00
<u>To Parishes - equal shares</u>			
Nether Heyford		1,988.00	2,238.00
Stony Stratford		1,988.00	2,239.00
St Giles Northampton		1,989.00	2,239.00
		<hr/>	<hr/>
		5,965.00	6,716.00
		<hr/>	<hr/>
		35,790.00	40,296.00
		<hr/>	<hr/>

EDMUND ARNOLD'S CHARITY**PARISH ACCOUNTS – SOCIAL CARE BRANCH**
FOR THE YEAR ENDED 31ST DECEMBER 2021

	<u>Nether Heyford</u>	<u>Stony Stratford</u>	<u>St Giles Northampton</u>	<u>Total</u>
Balance b/fwd 31/12/2020	11,742.51	10,017.10	8,295.11	30,054.72
2021 Apportionment	1,988.00	1,988.00	1,989.00	5,965.00
	<hr/>	<hr/>	<hr/>	<hr/>
	13,730.51	12,005.10	10,284.11	36,019.72
Less: Grants 2021	(2,819.00)	(650.00)	(1,548.99)	(5,017.99)
	<hr/>	<hr/>	<hr/>	<hr/>
Balance c/fwd 31/12/2021	10,911.51	11,355.10	8,735.12	31,001.73
	<hr/>	<hr/>	<hr/>	<hr/>

PARISH ACCOUNTS – SOCIAL CARE BRANCH
FOR THE YEAR ENDED 31ST DECEMBER 2020

	<u>Nether Heyford</u>	<u>Stony Stratford</u>	<u>St Giles Northampton</u>	<u>Total</u>
Balance b/fwd 31/12/2019	9,504.51	7,778.10	6,556.11	23,838.72
2020 Apportionment	2,238.00	2,239.00	2,239.00	6,716.00
	<hr/>	<hr/>	<hr/>	<hr/>
	11,742.51	10,017.10	8,795.11	30,554.72
Less: Grants 2020	-	-	(500.00)	(500.00)
	<hr/>	<hr/>	<hr/>	<hr/>
Balance c/fwd 31/12/2020	11,742.51	10,017.10	8,295.11	30,054.72
	<hr/>	<hr/>	<hr/>	<hr/>

EDMUND ARNOLD'S CHARITY**BALANCE SHEET
AS AT 31ST DECEMBER 2021**

	<u>2021</u>	<u>2020</u>
<u>ASSETS</u>		
Investment - Old Mutual Wealth (now Quilters) At Cost £55,000.00 (Value 05/01/2020 £57,407.60) (Value 05/01/2021 £61,790.58) (Value 02/12/2021 £62,079.26)	55,000.00	55,000.00
Cash at Banks:-		
Lloyds Business Account	3,608.35	3,607.99
Lloyds Treasurers Account	59,403.15	79,065.98
National Savings Bank (Investment Account)	9,962.02	9,890.81
COIF Charities Deposit Fund	34,512.80	34,508.19
Promotion Agreement Fees	69,108.60	-
<u>Total Assets</u>	<u>231,594.92</u>	<u>182,073.46</u>
<u>LIABILITIES</u>		
<u>Amounts owing to Arnold's Educational Foundation</u>		
Balance b/fwd	63,577.43	42,191.43
Apportionment for year	21,871.00	24,626.00
Transfer of Lloyds Bank Account	36,534.94	-
Less Paid Over (Grants)	121,983.37 (15,941.21)	66,817.43 (3,240.00)
Balance due (see page 11)	106,042.16	63,577.43
<u>Amounts owing to Merton College Oxford</u>		
Apportionment for 2021	7,954.00	-
Apportionment for 2020	8,954.00	8,954.00
Apportionment for 2019 (less overpaid 2018)	-	8,615.00
<u>Balances on Parish accounts (Social Care Branch)</u> <u>(see schedule) (page 7)</u>	<u>31,001.73</u>	<u>30,054.72</u>
<u>Total Liabilities</u>	<u>153,951.89</u>	<u>111,201.15</u>
<u>Total Net Assets</u>	<u>77,643.03</u>	<u>70,872.31</u>
<u>Reserves (see schedule - page 9)</u>	<u>77,643.03</u>	<u>70,872.31</u>

Note see attached "Statement of Capital Assets & Liabilities" (page 10)

EDMUND ARNOLD'S CHARITY
ARNOLD'S EDUCATIONAL FOUNDATION

BALANCE SHEET
AS AT 31ST DECEMBER 2021
(RESERVES)

	<u>General</u> <u>Reserve</u>	<u>Repair's</u> <u>Reserve</u>	<u>Total</u>
Balance 31/12/17	9,933.47	54,787.99	64,721.46
Add Transfer 2018	5.07	-	5.07
Add Anglian Water compensation 2018	6,140.00	-	6,140.00
	<hr/>	<hr/>	<hr/>
Balance 31/12/18	16,078.54	54,787.99	70,866.53
Add Transfer 2019	4.27	-	4.27
	<hr/>	<hr/>	<hr/>
Balance 31/12/19	16,082.81	54,787.99	70,870.80
	<hr/>	<hr/>	<hr/>
Add Transfer 2020	1.51	-	1.51
	<hr/>	<hr/>	<hr/>
Balance 31/12/20	16,084.32	54,787.99	70,872.31
Add Transfer 2021	7.72	-	7.72
Add Giga Clear Compensation 2021 (net)	6,763.00	-	6,763.00
	<hr/>	<hr/>	<hr/>
Balance 31/12/21	22,855.04	54,787.99	77,643.03
	<hr/>	<hr/>	<hr/>

EDMUND ARNOLD'S CHARITY
ARNOLD'S EDUCATIONAL FOUNDATION

STATEMENT OF CAPITAL ASSETS & LIABILITIES
AS AT 31ST DECEMBER 2021

EDMUND ARNOLD'S CHARITY

Assets

The freehold property Manor Farm, Furtho, was valued at £2,750,000 by the Trustees on a rental basis in April 2016. The Trustees have agreed the sale of development land and the property will be revalued following the sale.

Charinco Income Shares - Value 31st December 2021 £4,368.83.

Contingent Liability (as valued by Messrs Berry Bros. on 29th September 2015)

Tenant right

There is a contingent liability for tenant right of £1,100.00 under four Agreements dated 3rd December 2001, 10th November 2003, and 30th November 2006.

The sum of £1,100.00 for tenant right is made up as follows (as 2020):-

Agreement 3 rd December 2001	
Manure store and tanks silage store	
Irrigation equipment	£30.00
Agreement 3 rd December 2001	
Cattle Building	£10.00
Agreement 10 th November 2003	
Cattle Building	£10.00
Agreement 30 th November 2006	
Bungalow extension	£50.00
Lagoon - payable at end of tenancy	£1,000.00

	£1,100.00

ARNOLD'S EDUCATIONAL FOUNDATION**BALANCE SHEET**
AS AT 31ST DECEMBER 2021

	<u>2021</u>	<u>2020</u>
<u>ASSETS</u>		
Cash at Banks:-		
Lloyds TSB Current Account	-	36,534.63
COIF Charities Deposit Fund	8,500.72	8,500.00
	<hr/>	<hr/>
	8,500.72	45,034.63
<u>Debtor:-</u>		
Arnold's Charity - Balance of allocation due	106,042.16	63,577.43
	<hr/>	<hr/>
<u>Total Assets</u>	114,542.88	108,612.06
	<hr/>	<hr/>
<u>LIABILITIES</u>		
Parish accounts balances (see page 13)	114,542.88	108,612.06
	<hr/>	<hr/>
<u>Total Liabilities</u>	114,542.88	108,612.06
	<hr/>	<hr/>

ARNOLD'S EDUCATIONAL FOUNDATION
INCOME APPROPRIATION ACCOUNT
FOR THE YEAR ENDED 31ST DECEMBER 2021

		<u>2021</u>	<u>2020</u>
<u>RECEIPTS</u>			
Deposit Fund Interest		1.03	22.31
		<hr/>	<hr/>
Less Bank Charges		1.03	22.31
		-	-
		<hr/>	<hr/>
Net Income		1.03	22.31
		<hr/>	<hr/>
<u>APPROPRIATION</u>			
To Parish accounts			
Stony Stratford	4 Parts	0.37	8.11
Nether and Upper Heyford	3 Parts	0.28	6.09
St Giles Northampton	2 Parts	0.19	4.06
Stowe IX Churches	1 Part	0.09	2.02
Weedon	1 Part	0.10	2.03
		<hr/>	<hr/>
		1.03	22.31
		<hr/>	<hr/>

ARNOLD'S EDUCATIONAL FOUNDATION**PARISH ACCOUNTS**
YEAR TO 31ST DECEMBER 2021

	<u>Stony Stratford</u>	<u>Nether & Upper Heyford</u>	<u>St Giles Northampton</u>	<u>Stowe IX Churches</u>	<u>Weedon</u>	<u>Total</u>
Balance b/fwd 31/12/20	34,576.52	30,366.92	23,417.40	10,337.53	9,913.69	108,612.06
2021 Apportionment	0.37	0.28	0.19	0.09	0.10	1.03
2021 Apportionment due from Arnold's Charity	7,954.00	5,965.00	3,976.00	1,988.00	1,988.00	21,871.00
Less: Grants 2021	42,530.89 (2,500.00)	36,332.20 (5,676.21)	27,393.59 -	12,325.62 (1,555.00)	11,901.79 (6,210.00)	130,484.09 (15,941.21)
Balance c/fwd 31/12/21	40,030.89	30,655.99	27,393.59	10,770.62	5,691.79	114,542.88

PARISH ACCOUNTS
YEAR TO 31ST DECEMBER 2020

	<u>Stony Stratford</u>	<u>Nether & Upper Heyford</u>	<u>St Giles Northampton</u>	<u>Stowe IX Churches</u>	<u>Weedon</u>	<u>Total</u>
Balance b/fwd 31/12/19	28,112.41	27,564.83	20,936.34	8,747.51	7,672.66	93,033.75
2020 Apportionment	8.11	6.09	4.06	2.02	2.03	22.31
2020 Apportionment due from Arnold's Charity	8,956.00	6,716.00	4,477.00	2,238.00	2,239.00	24,626.00
Less: Grants 2020	37,076.52 (2,500.00)	34,286.92 (3,920.00)	25,417.40 (2,000.00)	10,987.53 (650.00)	9,913.69 -	117,682.06 (9,070.00)
Balance c/fwd 31/12/20	34,576.52	30,366.92	23,417.40	10,337.53	9,913.69	108,612.06

EDMUND ARNOLD'S CHARITY
ARNOLD'S EDUCATIONAL FOUNDATION

NOTES RE: THE ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2021

Page 4 **Income & Expenditure**

Changes in rents received due to revised tenancies.

Page 5 **Administration Expenses**

£3,300 payments to Wilson Brown and Jess Hooley re: CIO fees relate to the New Constitution.

Page 6 **Total apportionment** amount for 2021 was £35,790 (£40,296 for 2020).

Page 7 **Parish Accounts - Social Care Branch**

Grants of £5,017.99 in 2021, leaving balances totalling £31,001.73.

Page 8 **Balance Sheet**

- (i) Quilter investment value £62,079.26 (Cost £55,000)
- (ii) Promotion agreement fees £69,108.60
Payments made to Berrys and Gowlings. Capital payments enhancing the value of the site, thus included as an asset on the Balance Sheet.
- (iii) Transfer of Lloyds Bank account of Educational Foundation to Arnold's Charity (Balance of £36,534.94)
Part of merged Charity arrangement.
- (iv) Owing to Merton College at 31 December 2020:-

For 2020	£8,954.00
For 2021	£7,954.00

Page 9 **Balance Sheet - Educational Foundation (Reserved)**

£7,903 received from Giga Clear, less £1,140 fees (net £6,763) added to reserves, being a capital receipt

Page 11 **Balance Sheet - Educational Foundation**

& Page 13 Grants of £15,941.21 in 2021, leaving balances totalling £114,542.88

