

The Jonathan Towler Foundation
(registered charity number 278033)

Financial Statements
Year ended 5th April 2021



The Jonathan Towler Foundation
Financial statements for the year ended 05 April 2021
Contents

	Page
Reference and administrative details	1
Trustees' report	2
Independent examiners report	3
Statement of assets and liabilities	4
Receipts and payments account	5
Notes to the accounts	6-7

The Jonathan Towler Foundation
Financial statements for the year ended 05 April 2021
Reference and administrative details

Charity registration number	278033
Registered office address	Hill Farm Halse Brackley Northamptonshire NN13 6DY
Accountants	WR Partners Belmont House Shrewsbury Business Park Shrewsbury Shropshire SY2 6LG
Bankers	HSBC 55 Corporation Street Coventry West midlands CV1 1GX
Trustees	Mrs M R Power Mrs J E Robinson

**The Jonathan Towler Foundation
Trustee's Report
For the year ended 05 April 2021**

The trustees have pleasure in presenting their report and accounts of the Foundation for the year ended 5 April 2021.

Structure, Governance and Management

The Foundation was founded by Mr EJH Towler on 16 December 1978 by a Deed of Trust, which was amended by a further Deed of Trust dated 24 August 1981. The settlor transferred £100 to the Foundation on 16 December 1978 and transferred additional property, together with Mrs MM Towler, by Deed of Variation dated 22 December 1978.

The Foundation is a registered charity and its charity registration number is 278033.

The Trustees of the Foundation who served during the year are shown on page 1 of the accounts.

The Foundation is administered and managed by the Trustees. The power to appoint new Trustees vests in the patron, or with the existing Trustees if the office of Patron is vacant.

Objective and Activities of the Foundation

The objective of the Foundation is to pay its income to or for such charitable institutions or purposes as the Trustees think fit. In planning the Foundations activities for the year in line with its objectives, the Trustees have kept in mind the Charity Commission's revised guidance on public benefit. The focus of the Foundation's activities remains the payments of donations to other charitable institutions or organisations. In the Trustees views, these donations enable these charitable institutions or organisations to continue to provide the services and resources they provide to certain sections of the public, which in itself, represents a public benefit, in line with Charity Commission guidance.

Development of the Foundation

The Foundation derives its income from its investments assets, including cash deposits and bank accounts. The Trustees have adjusted the investments to provide a stream of income available for potential distribution to charitable institutions or other purposes and so as to provide a sound capital base for the long term future of the charity.

Financial Review of the Foundation

The Foundation's income for the year, before receipts from its investment portfolio, was £79,573 (2020: £61,028). The Trustees have made grants for charitable purposes amounting to £46,315 (2020: £42,480) during the year, as shown in the receipts and payments account, with other payments made during the year, excluding investment income reinvested into its investment portfolio, of £24,615 (2020: £22,550) representing administrative costs related to running the Foundation. The net assets of the Foundation at the year end were £2,382,262 (2020: £1,701,512).

Reserves Policy

The Trustees policy is to apply the income year on year as it is received, so that expenditure broadly matches the income received. Where there is a surplus of income over expenditure this amount is reinvested for future income growth which will enable the Foundation to potentially make greater donations in the future.

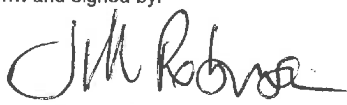
Free reserves at 5 April 2021 are £6,012 (2020: £7,202).

Risks Review

The major risk to which the Foundation is exposed is as a result of its investments being subject to the fluctuations in the Stock Market as it has a significant portfolio of shares. This risk is mitigated by the appointment of a professional investment manager to manage the investments and by maintaining a broad range of investments at all times.

Approved by the Trustees on 13/08/2021 and signed by:

Mrs MR Power
Trustee


Mrs JE Robinson
Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE JONATHAN TOWLER FOUNDATION

I report to the charity trustees on my examination of the accounts of the charity for the year ended 5 April 2021 which are set out on pages 4 to 7.

Responsibilities and basis of report

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

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011 and regulations made under section 154 of that Act. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body for my work in this report.

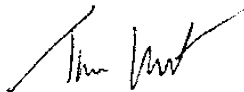
Independent examiner's statement

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 charity as required by section 130 of the Act; or
2. the accounts do not accord with those records.

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.

Signed:



Dated: 25/08/2021

Tim Lunt BA FCCA MIRPM

WR Partners
Chartered Accountants
Belmont House
Shrewsbury Business Park
Shrewsbury
Shropshire
SY2 6LG

**The Jonathan Towler Foundation
Statement of Assets and Liabilities
Year ended 05 April 2021**

Monetary Assets	2021 £	2020 £
Bank and Cash Balances		
Bank current account	6,484	7,202
Credit card	<u>(1,120)</u>	<u>-</u>
	5,364	7,202
Debtors	648	
	648	-
Investment assets		
Managed investment portfolio - at market value	Note 1 2,376,250	1,694,310
Net assets	<u>2,382,262</u>	<u>1,701,512</u>

The accounts were approved by the Trustees on 13/08/2021 and signed on their behalf by:


Mrs M R Power
Trustee


Mrs J E Robinson
Trustee

**The Jonathan Towler Foundation
Receipts and Payments Account
Year ended 05 April 2021**

	2020 £		2019 £
Receipts			
Income receipts			
Income from investments	<u>79,573</u>	<u>61,028</u>	61,028
		79,573	
Other receipts			
Receipts from managed investment portfolio	<u>52,000</u>	<u>41,000</u>	41,000
		52,000	41,000
Total receipts		<u>131,573</u>	<u>102,028</u>
Payments			
Expenditure payments			
Charitable expenditure	46,315	42,480	
Prior year donation creditors	-	1,118	
Investment management fees	17,092	16,849	
Bank charges	66	60	
Accountancy and independent examination fees	1,236	588	
Governance and secretarial expenses	6,221	5,022	
Other administration expenditure	<u>-</u>	<u>32</u>	
		70,930	66,149
Other payments			
Reinvestment of investment income	<u>62,481</u>	<u>44,179</u>	44,179
		62,481	
Total payments		<u>133,411</u>	<u>110,328</u>
Net receipts / (payments) for the year	(1,838)	(8,300)	
Cash and bank balances brought forward	<u>7,202</u>	15,502	
Cash and bank balances carried forward	<u>5,364</u>	<u>7,202</u>	

The Jonathan Towler Foundation
Notes to the accounts
Year ended 05 April 2021

1 Investments	2021	2020
	£	£
Managed Investments portfolio - at market value		
Managed investment portfolio at 6 April 2020	1,694,310	1,961,269
Disposals and redemptions of investments	(353,393)	(267,799)
Purchases of investments	433,048	302,427
Investment income reinvested	79,573	61,028
Payments to cash funds	(52,000)	(41,000)
Unrealised gains/(losses) on investments	591,804	(304,766)
Management charges	(17,092)	(16,849)
Managed investment portfolio at 5 April 2021	<u>2,376,250</u>	<u>1,694,310</u>
2 Charitable expenditure	2021	2020
Analysis of donations paid:	£	£
Action Medical Research for Children	-	500
Air Ambulance	3,000	3,000
Alzheimer's Research UK	-	200
Artemis Charitable Found	-	100
Brackley Hospital Trust	-	1,000
Brainwave	500	-
Cancer Research	-	100
Canine Partners	-	200
Cardiac Risk in the Young	-	1,000
Care Workers Charity - Chalfont Dene	250	-
Charities Trust Liverpool	1,000	-
Chron's & Colitis	1,000	-
Cohart 4	-	300
Combat Stress for Veterans Mental Health	-	500
Courtauld Institute	-	500
Crisis	-	500
CRY	-	500
Designability	-	1,000
Duchenne UK	-	2,000
Evelina London Hospital Fundraising Team	500	-
Family Action	500	-
Gabby Alway & Ben Peel - MN Support	1,725	-
Game & Wildlife Conservation	2,310	500
GOSH Great Ormond Street Hospital	5,053	4,195
Halse Mission Room	2,000	-
Halse Village Hall	-	280
Hammesley Homes Charity	-	2,750
Happy Days	-	1,000
Happy Days	2,000	-
Hawie Up Foundation	-	250
Henry Straubenzee Memorial Fund	219	250
Homestart	1,568	-
ICENI - Ipswich	1,000	-
Jason Felce Bike - Jacs Bespoke Bikes	750	-
K Powney (Maze Upkeep)	-	615
Katherine House Hospice	-	500
Lawrence Home Nursing team	700	1,000
Loughborough University	100	-
Louisa Richardson (Mad Birds)	-	288
Maggies Centre	-	1,180
Manchester Sanctuary	-	500
Marrie Curie	3,000	2,000
Mellon Educate	-	110
Mencap	-	250
Mind	100	-
	<u>27,274</u>	<u>27,068</u>

The Jonathan Towler Foundation
Notes to the accounts
Year ended 05 April 2021

2 Charitable expenditure (continued)	2021	2020
Analysis of donations paid (continued):	£	£
Brought forward	27,274	27,068
Motor Neurone Disease Association	1,120	1,000
National Garden Scheme	500	-
NHS Charities Together	501	-
Northampton Hope Centre	1,000	-
Northamptonshire Community Foundation	500	1,000
Nova	-	1,000
Oxford Hospitals Charity	1,000	655
Oxfordshire Youth	250	-
Pancreatic Cancer UK	-	110
Parkinson Trust	1,500	-
Parkinsons UK	1,000	-
Pathway Adult Mentoring	-	500
Plumpton Church Heritage Trust	500	-
Project Northmoor	50	-
Prostate Cancer Research	2,000	1,000
PSP Association	-	500
Rainbow Trust Children	1,000	-
Royal Botanic Gardens	81	80
Royal British Legion	250	-
Royal National Lifeboat Institution	250	500
Royal Opera House	1,200	1,160
Salvation Army	-	1,000
St James Church Somerton	1,000	250
St Johns Ambulance	-	100
St Johns Ambulance (Northants)	1,000	-
St Lukes Hospital	250	-
St Peter & St Paul Church	500	100
St Peters Church - Hammersmith	1,000	-
Sue Ryder	-	500
The Cure Parkinsons Trust	-	500
The Hyperion Foundation	-	100
The Mulberry Bush Organisation	-	500
The National Brain Appeal	-	500
The National Gallery	189	-
The Royal Marsden Cancer Charity	-	1,000
The Salvation Army	-	1,000
UKSA - Pollys Fund 2020	1,000	-
Well Child	-	1,307
West London Zone	-	1,000
Wheel Power (Jeff Coate)	1,400	-
YoungMinds	-	50
	<u>46,315</u>	<u>42,480</u>
Prior year creditor donations		
Wounded Veterans		500
Lawrence Home Nursing team		618
	<u>-</u>	<u>1,118</u>

3 Trustees remuneration and related party transactions

No trustee received any remuneration during the year.

No trustee received reimbursement of expenses during the year.

No trustee had any personal interest in any transaction entered into by the charity during the year (2020: £NIL)