

Charity registration number 278033 (England and Wales)

# **THE JONATHAN TOWLER FOUNDATION**

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2025

**OLD M<sup>•</sup>LL**

# THE JONATHAN TOWLER FOUNDATION

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Mrs J E Robinson Mrs M R Power
<b>Charity number</b>	278033
<b>Registered office</b>	Hill Farm Halse BRACKLEY Northamptonshire NN13 6DY
<b>Independent examiner</b>	Old Mill Accountancy Limited Unit 2 Greenways Business Park Bellinger Close CHIPPENHAM Wiltshire SN15 1BN
<b>Bankers</b>	HSBC 55 Corporation Street Coventry West Midlands CV1 1GX

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# THE JONATHAN TOWLER FOUNDATION

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# THE JONATHAN TOWLER FOUNDATION

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 5 APRIL 2025

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The Trustees present their annual report and financial statements for the year ended 5 April 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note to the financial statements and comply with the Foundation's governing document, 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 and Republic of Ireland (FRS 102)" (effective 1 January 2019).

#### **Objectives and activities**

The objective of the Foundation is to pay its income to or for such charitable institutions or purposes as the Trustees think fit. 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.

#### *Public benefit*

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Foundation should undertake.

#### **Development of the Foundation**

The Foundation derives its income from its investment 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**

The Foundation's income for the year, before receipts from its investment portfolio, was £44,951 (2024: £58,430). The Foundation's expenditure for the year before income reinvested into its investment portfolio was £91,011 (2024: £83,467). Of this £59,745 (2024: £52,186) represents grants made by the trustees for charitable purposes. The remaining balance of expenditure represents administrative costs related to the running of the Foundation. The net assets of the Foundation at the year end were £2,082,182 (2024: £2,252,347).

#### *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 income over expenditure the 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 2025 are in a surplus of £2,082,182 (2024: surplus of £2,252,347).

#### *Major risks*

The major risks 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. The 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.

#### **Structure, governance and management**

The Foundation was founded by Mr E J H 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 M M Towler by Deed of Variation dated 22 December 1978. The Foundation is a registered charity and its registration number is 278033.

The Trustees who served during the year and up to the date of signature of the financial statements were:

Mrs J E Robinson

Mrs M R Power

# THE JONATHAN TOWLER FOUNDATION

## TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

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### *Recruitment and appointment of trustees*

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

The Trustees' report was approved by the Board of Trustees.

Mrs J E Robinson  
**Trustee**

Mrs M R Power  
**Trustee**

29 September 2025

**THE JONATHAN TOWLER FOUNDATION**

**INDEPENDENT EXAMINER'S REPORT**

**TO THE TRUSTEES OF THE JONATHAN TOWLER FOUNDATION**

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I report to the Trustees on my examination of the financial statements of The Jonathan Towler Foundation (the Foundation) for the year ended 5 April 2025.

**Responsibilities and basis of report**

As the Trustees of the Foundation you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

I report in respect of my examination of the Foundation's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

**Independent examiner's statement**

I have completed my examination. I confirm that no 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 Foundation as required by section 130 of the Charities Act 2011.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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 financial statements to be reached.

Rachel Wills, FCA  
Old Mill Accountancy Limited  
Unit 2  
Greenways Business Park  
Bellinger Close  
CHIPPENHAM  
Wiltshire  
SN15 1BN

Dated: 1 October 2025

# THE JONATHAN TOWLER FOUNDATION

## STATEMENT OF ASSETS AND LIABILITIES

AS AT 5 APRIL 2025

	Notes	2025 £	£	2024 £	£
<b>Monetary assets</b>					
Bank and Cash Balances					
Bank current account		5,407		6,804	
			5,407		6,804
Debtors		2,049		530	
			2,049		530
<b>Investment assets</b>					
Managed investment portfolio - at market value	2	2,078,266		2,248,463	
Other creditors			(3,540)		(3,450)
<b>Net assets</b>		2,082,182		2,252,347	

The financial statements were approved by the Trustees on 29 September 2025

Mrs J E Robinson  
Trustee

Mrs M R Power  
Trustee

# THE JONATHAN TOWLER FOUNDATION

## RECEIPTS AND PAYMENTS ACCOUNT

FOR THE YEAR ENDED 5 APRIL 2025

	Notes	5 April 2025 £	5 April 2024 £
<b>Receipts</b>			
Income receipts			
Income from investments		44,951	58,430
		<u>44,951</u>	<u>58,430</u>
Other receipts			
Receipts from managed investment portfolio		63,000	68,000
Receipt of debtor balanced owed		530	-
		<u>63,530</u>	<u>68,000</u>
Total receipts		<u>108,481</u>	<u>126,430</u>
<b>Payments</b>			
Expenditure payments			
Charitable expenditure	1	59,745	52,186
Investment management charges		22,634	21,327
Bank charges		140	130
Accountancy and independent examination fees		3,690	3,450
Governance and secretarial expenses		4,752	5,687
Other expenditure		-	530
Other administration expenditure		50	157
		<u>91,011</u>	<u>83,467</u>
Other payments			
Reinvestment of investment income		18,867	37,103
		<u>18,867</u>	<u>37,103</u>
Total payments		<u>109,878</u>	<u>120,570</u>
Net receipts / (payments) for the year		(1,397)	5,860
Cash and bank balances brought forward		6,804	944
Cash and bank balances carried forward		<u>5,407</u>	<u>6,804</u>



# THE JONATHAN TOWLER FOUNDATION

## RECEIPTS AND PAYMENTS ACCOUNT

### FOR THE YEAR ENDED 5 APRIL 2025

<b>1 Charitable expenditure</b>		
Analysis of donations paid:	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Air Ambulance	2,000	1,000
Action 4 Youth	-	5,000
Alzheimers	-	250
Arthur Bank Hospice	1,000	-
Benevity	125	-
British Red Cross	-	500
Cancer Research UK	350	-
Children with Cancer	-	500
Corpse Lodge Action	500	-
Courtauld Institute of Art	100	-
CLIC Sargent	2,300	-
Crohns & Colitis UK	2,000	-
Culworth Parish Church	-	200
Cure Parkinsons Trust	-	1,800
Deafblind UK	-	1,000
Designability Charity Ltd	1,000	-
EB Maggies Cancer Care - Royal Hospital Chelsea	1,600	2,104
Epilepsy Research	-	1,000
Evenley Wood Garden	-	100
Givergy	100	-
GOSH Great Ormond Street Hospital	4,400	4,150
Hope and Aid Direct	-	1,000
Horton General Hospital Charity	-	1,000
Iceni Ipswich Charity	2,000	-
Just Giving - James Place Charity	-	3,300
Just Giving - Adam Odan PNI	-	501
Just Giving - Victoria and Albert	-	122
Katherine House Hospice	2,000	2,040
Lawrence Home Nursing team	3,100	-
Lois Weedon Church	720	-
Macmillan Cancer Support	-	502
Maker Church Restoration Appeal	1,000	-
Meningitis Now	1,000	-
MERU Medical Engineering Response Unit	3,000	-
Mulberry Bush	-	1,000
My Name5 Dobbie	-	3,803
National Garden Scheme	1,002	-
National Trust	-	2,020
Northampton Samaritans	-	3,000
NSPCC	1,000	-
Oxford Hospitals Charity	-	2,000
Parkinsons UK	-	1,000
Peterborough Cathedral	-	3,000
Preston Capes Church	2,000	-
Rainbow Trust Childrens Charity	5,675	1,000
Royal Agricultural Benevolent Institution	5,000	1,000

# THE JONATHAN TOWLER FOUNDATION

## RECEIPTS AND PAYMENTS ACCOUNT

FOR THE YEAR ENDED 5 APRIL 2025

1 Charitable expenditure	(Continued)		
Royal Hospital for Neuro-Disability	1,000	-	
Royal National Lifeboat Institution	350	350	
Royal Opera House Foundation	2,410	1,423	
Shine Charity	1,000	-	
Somerton Church	-	300	
St Johns Ambulance	-	500	
St Peters and St Pauls Preston Capes	-	500	
St Vincents London	1,002	-	
Supporting Wounded Veterans	802	-	
Thames Valle	-	550	
The Donkey Sanctuary	-	500	
The Felix Project	-	1,000	
The Mulberry Bush Orgainisation	-	500	
The Olive Branch	202	-	
TP Caring Spaces	500	-	
Tusk Trust	-	301	
The Royal Mardsen Cancer Charity	1,002	-	
The Salvation army	1,000	-	
The Sunshine London	1,001	-	
The University of Edinburgh Development Trust	501	-	
Tommys the pregnancy and baby care	2,001	-	
Tree of Hope	2,001	-	
UK Sailing Academy	1,001	500	
Walking Wounded	-	1,870	
Willow	1,000	-	
	<u>59,745</u>	<u>52,186</u>	
2 Investments			
	<b>2025</b>	<b>2024</b>	
	<b>£</b>	<b>£</b>	
<b>Managed Investments portfolio - at market value</b>			
Managed investment portfolio at 6 April 2024	2,248,463	2,085,197	
Disposals and redemptions of investments	(497,215)	(335,197)	
Purchases of investments	572,017	429,399	
Investment income reinvested	44,951	58,430	
Payments to cash funds	(63,000)	(68,000)	
Unreaslised gains/(losses) on investments	(204,316)	99,961	
Management charges	(22,634)	(21,327)	
	<u>2,078,266</u>	<u>2,248,463</u>	

# THE JONATHAN TOWLER FOUNDATION

## RECEIPTS AND PAYMENTS ACCOUNT

### FOR THE YEAR ENDED 5 APRIL 2025

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#### **3 Trustees and related party transactions**

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Foundation during the year (2024: £nil).

No Trustee received reimbursement of expenses during the year (2024: £nil).

At 5 April 2025, £nil (2024: £530) was due to the charity from Towler & Partners, a partnership with a common partner/trustee.