

The Townsend-Jeantet Prize Trust

Unaudited Trust Accounts

Year to 5th April 2022

Couch Bright King & Co
2 Tolherst Court
Turkey Mill Business Park
Ashford Road
Maidstone
Kent
ME14 5SF

The Townsend-Jeantet Prize Trust

Year to 5th April 2022

Trustees' Approval

We approve the unaudited Statement of Financial Affairs and confirm that we have made available all relevant records and information for their preparation.

Professor Alain Townsend FRS

Nigel Hamway Esq

**Chartered Accountant's Report to the Trustees
on the Unaudited Financial Statements for the Year Ended 5th April 2022**

As described above, you have approved the unaudited Statement of Financial Affairs for the year ended 5th April 2022 set out on pages 1 to 3. In accordance with your instructions, we have compiled the unaudited Statement of Financial Affairs from the accounting records , information and explanations supplied to us.

Couch Bright King & Co
Chartered Accountants

2 Tolherst Court, Turkey Mill Business Park
Ashford Road, Maidstone, Kent, ME14 5SF

23 January 2023

The Townsend-Jeantet Prize Trust

Trustees' Report for the year to 5th April 2022

Trusts

Professor Alain Townsend founded the Charity by a Deed dated 1st June 1992.

The objects of the Trust are the promotion of medical biological and chemical research into the causes and treatment of disease and the publishing of useful results thereof. No part of the capital or income of the Trust can be paid or applied for any purpose which is not charitable.

The Trustees may also make grants, loans and other forms of financial assistance to individuals and make contributions out of capital or income towards the objects or expenses of any charity having similar objects to the Trust

The Trustees may accumulate income as an accretion to capital if they so decide.

The Trust is registered with the Charity Commission No 1011770. Its principal office is at The Institute of Molecular Medicine, The John Radcliffe Hospital, Headington, Oxford, OX3 9DU.

The power to appoint new Trustees is vested in the Founder during his lifetime and thereafter in the Trustees.

Trustees

Professor Alain Townsend FRS

Nigel Hamway Esq

Policies

The Trustees regard both realised and unrealised investment gains as an accretion to the historic capital fund rather than as income available for distribution. Correspondingly investment losses and expenditure referable to capital are a deduction from the historic capital fund.

The portfolio is invested in a UK common investment fund for charities administered by BNY Mellon Fund Managers Ltd. This aims to maximise total returns through capital growth and income.

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Professor Alain Townsend FRS., Date

| | 2022 | | 2021 |
|--|--------------------|-------------------|----------------|
| | Unrestricted Funds | Total | |
| Incoming Resources | | | |
| Incoming resources from generated funds | | | |
| Voluntary Income | | | |
| Donations | 22,500.00 | 22,500.00 | 25,000 |
| Investment Income | | | |
| Dividends from UK Unit Trusts | 6,498.33 | 6,498.33 | 5,550 |
| NatWest Bank Interest - gross | 0.00 | 0.00 | 0 |
| Total incoming resources | <u>28,998.33</u> | <u>28,998.33</u> | <u>30,550</u> |
| Resources expended | | | |
| Charitable Activities | | | |
| Charitable Payments | | | |
| See schedule attached | 0.00 | 0.00 | 0 |
| Governance Costs | | | |
| Tax and Accountancy Fees | | | |
| Couch Bright King & Co | 1,500.00 | 1,500.00 | 1,440 |
| Total resources expended | <u>1,500.00</u> | <u>1,500.00</u> | <u>1,440</u> |
| Net incoming/outgoing resources | <u>27,498.33</u> | <u>27,498.33</u> | <u>29,110</u> |
| Other recognised gains/losses | 0.00 | 0.00 | 0 |
| Gains/losses on investment Assets | | | |
| Based on historic cost | 0.00 | 0.00 | 0 |
| Accounting method adjustment | 0.00 | 0.00 | 0 |
| Unrealised gain/(loss) on investments | 29,645.52 | 29,645.52 | 49,477 |
| Net movement in funds | <u>29,645.52</u> | <u>29,645.52</u> | <u>49,477</u> |
| Reconciliation of Funds | | | |
| Total funds brought forward | 312,882.47 | 312,882.47 | 234,296 |
| Total funds carried forward | <u>370,026.32</u> | <u>370,026.32</u> | <u>312,883</u> |

| | 2022 | | 2021 |
|---|--------------------|-------------------|----------------|
| | Unrestricted Funds | Total | |
| Balance Sheet | | | |
| Fixed Assets | | | |
| Investments | 323,133.73 | 323,133.73 | 286,990 |
| Total fixed assets | <u>323,133.73</u> | <u>323,133.73</u> | <u>286,990</u> |
| Current Assets | | | |
| Cash at bank and in hand | | | |
| NatWest Bank | | | |
| Business Reserve Account | 0.91 | 0.91 | 1 |
| Current Account | 49,831.68 | 49,831.68 | 30,731 |
| | <u>49,832.59</u> | <u>49,832.59</u> | <u>30,732</u> |
| Liabilities | | | |
| Creditors: Amounts falling due within one year | | | |
| Couch Bright King & Co | 2,940.00 | 2,940.00 | 4,839 |
| Donations and bursaries | 0.00 | 0.00 | 0 |
| Net current assets or liabilities | 46,892.59 | 46,892.59 | 25,893 |
| Total assets less current liabilities | <u>370,026.32</u> | <u>370,026.32</u> | <u>312,882</u> |
| The funds of the charity | | | |
| Unrestricted income funds | 370,026.32 | 370,026.32 | 312,882 |
| Total unrestricted funds | 370,026.32 | 370,026.32 | 312,882 |
| Total charity funds | <u>370,026.32</u> | <u>370,026.32</u> | <u>312,882</u> |

Investments Account, year to 5th April 2022

| | Holdings at 6.4.2021 | | Date | Transactions during the period | | | Holdings at 5.4.2022 | | | |
|---------------------------------------|----------------------|----------------|------------|--------------------------------|------------------|--------------|----------------------|-------------------|----------------|---------------------|
| | Nominal | Market Value | | Nominal | Cost/ (Proceeds) | Gain/ (Loss) | Nominal | Adjusted Value | Market Value | Dividends/ Interest |
| Newton Grwth & Inc Fund for Charities | 192,468.5660 | 286,990 | 31.5.2021 | 795.0040 | 1,223.59 | | | | | |
| | | | 31.8.2021 | 1,349.8020 | 2,216.78 | | | | | |
| | | | 30.11.2021 | 1,241.7330 | 2,039.05 | | | | | |
| | | | 28.2.2022 | 638.4950 | 1,018.91 | | 196,493.6000 | 293,488.21 | 323,134 | 6,498.33 |
| | | <u>286,990</u> | | | <u>6,498.33</u> | <u>0.00</u> | | <u>293,488.21</u> | <u>323,134</u> | <u>6,498.33</u> |

Charitable Payments, year to 5th April 2022

0.00

0.00
