



Trustees' report and accounts for the year ended 5 April 2020

Registered charity number 266616

John & Susan Bowers Fund

established 1973

The trustees are pleased to present their annual report together with the accounts of the John & Susan Bowers Fund (JSBF or the Fund or the charity). These are the accounts for the year ended 5 April 2020 prepared to meet the requirements of the Charities Act 2011.

Contents	Page
Trustees' Annual Report and Accounts	
Objectives and activities	3
Public benefit	3
Achievements and performance	3
Structure, governance and management	4
Reference and administrative information	4
Financial review	5
Policy on reserves	5
Post balance sheet event	5
Responsibility for the accounts	5
Report of the independent examiner	6
Receipts and payments	7
Statement of assets and liabilities at the period end	8
Notes	9

Objectives and activities

The objectives of the charity as set out in its Trust Deed, for the public benefit, are:

‘the furtherance of such charitable bodies institutions or charitable purposes ... as the Settlor during his life and [Trustees] shall from time to time ... in their discretion think fit.’

JSBF trust deed, 19 July 1973

Public Benefit

The JSBF Trustees confirm that, in managing all the charity’s activities, they have had regard to guidance on public benefit issued by the Charity Commission. In order to achieve JSBF’s objectives, the Trustees have set JSBF the remit of concentrating its focus in determining beneficiaries on smaller charities (generally, but not exclusively, taken to mean a turnover of around £1 million or less), in particular those which encourage self-help, are local to Trustees or in which Trustees have a particular interest.

The Trustees hope JSBF’s beneficiaries will benefit from funding which can allow them to grow and become self-sufficient, or at least continue to carry out their stated objectives. This is intended to increase the effectiveness of social cohesion and awareness, and plug certain gaps in state welfare provision.

Achievements and performance

The Trustees made a total of 33 unrestricted grants in 2019-20 (2018-19: 33). Restricted grants were made to 4 beneficiaries (2018-19: 3). JSBF responded to no disaster appeals. The categories and amounts are summarised as follows:

Category	2020				2019	
	Number	Amount £	% recipients	% of total payments	Amount £	
Arts & Music	3	2,800	8%	8%	4	3,300
Environment	6	4,800	16%	13%	5	3,700
Health, welfare, social justice:						
In the UK	14	11,600	38%	32%	8	7,500
Overseas	10	9,200	27%	25%	16	13,200
Totals	33	28,400	89%	78%	33	27,700
Emergency	-	-		-	2	1,000
Restricted	4	1,000	11%	3%	3	850
Bank Charges		66		-		60
Investments units purchased		7,000		19%		-
Total Payments per accounts	37	36,466	100%	100%	38	29,610

Structure, governance and management

JSBF was established as a Charitable Settlement by Trust Deed on 19 July 1973; amended in respect of managing Trustees by further deeds in December 1990 and February 2005.

The power of appointing Trustees was vested in the Settlor during his life, but, following the amendment of February 2005, 'the remaining Trustees may appoint suitable persons as Trustees, but the total number of Trustees shall not be more than eight nor less than four and at least one of them shall not be a member of the Settlor's family or their heirs and successors.' The Settlor, John Bowers, died on 4 March 2020, during the financial year under review.

The Trust Deed does not require the appointment of specified officers; tasks are allocated among Trustees and non-Trustees. Chris Bowers is Chair of JSBF's Trustees, Jenny Johns is Secretary, David Rawle is Treasurer. Jenny Johns and Jenny Armitstead are recipients and initial adjudicators of all new appeals.

Decisions on grants are made by the Trustees at their annual meeting (usually in the autumn) or at other times by the Chair after consultation with at least one other Trustee from outside his household. All grants which are not determined by a meeting of Trustees are subsequently reported to the Trustees for formal confirmation that they fall under the terms of the Trust Deed and charity law.

Subject only to the Settlor's consent in his lifetime (which has now ended), there are no constraints on the Trustees' investment powers, nor on their ability to use the Fund's capital for charitable purposes. Advice on investments is given by an investment sub-group of Trustees appointed by all JSBF's Trustees for that purpose.

The Investment Sub-Group consisted in 2019-20 of Chris Bowers and Stephen Johns.

Reference and administrative information

The name of the charity is the John and Susan Bowers Fund (herein also referred to as 'JSBF' or 'the Fund'). JSBF's registration number is 266616.

The registered address of JSBF is 5 Greenacres Drive, Ringmer, East Sussex, BN8 5LZ.

The Fund's Trustees during the year 2019-20 were: Jennifer Armitstead, Christopher Bowers (Chair), John Bowers (Settlor, until 4 March 2020), Vervan Gill, Jennifer Johns, Louisa Johns, Sebastian Johns (from 12 October 2019) and Stephen Johns.

Honorary Independent Examiner

Anne Robinson ACA, 9 Berkeley Lodge, Sandal Road, New Malden Surrey KT3 5AW

Honorary Treasurer

David Rawle, Cheshunt House, Cheshunt Close, Meopham, Kent, DA13 0HU

Bankers: CAF Bank Ltd, West Malling, Kent, ME19 4TA, at which JSBF holds two accounts: a current account and a 'Gold' interest-bearing account.

Financial review

In the year 2019-20, the overall value of the Fund's investment asset equity portfolio decreased by a substantial amount from £384,206 to £343,599 (a 10.6% fall); this was due to the sudden tumble of share prices in the fourth quarter and took the overall value of JSBF's holdings to a level not seen since 2016. However, the fall was less than in many other share-price-related sectors, and JSBF's holdings remain robust. The flow of dividend income has remained stable (£16,432, up from £16,029 in 2018-19), allowing JSBF's charitable giving to remain stable. £7,000 was spent on buying new investment units.

Policy on reserves

Free reserves are defined as unrestricted funds less the net book value of any fixed assets held. JSBF policy is to hold a minimum of £3,000 after agreement of the forthcoming 12 months' charitable grants expenditure, in order to allow it to respond to emergency disaster appeals. At 5 April 2019 JSBF's free reserves were £21,580 (2018-19: £20,099).

Post-balance-sheet event

JSBF is a beneficiary under the terms of the will of the late John Bowers. On 20 August 2020 JSBF received shares valued at £503,020.47 and on 24 August a further cash sum of £100,000. The legacy has no restrictions attached and the Trustees intend to use the funds received in accordance with John's expressed wishes in ensuring the long-term viability of JSBF.

Trustees' responsibilities

The Trustees are responsible for keeping proper accounting records and for ensuring that the accounts comply with the Charities Act 2011 and the JSBF Deed.

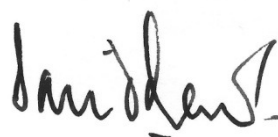
The Trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud or any other irregularities.

The Trustees have determined that the audit requirement of section 144 of the Charities Act 2011 does not apply.

The Trustees declare that they have approved the Trustees' report above:



Officer Chris Bowers
Position Chair



Officer David Rawle
Position Treasurer

17 October 2020

Independent Examiner's Report

To the Trustees of the John and Susan Bowers Fund

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 5 April 2020, which are set out on pages 7 to 9.

Respective responsibilities of Trustees and examiner

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").

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the 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 which gives me cause to believe that:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.



Anne Robinson, ACA

Chartered Accountant,
9 Berkeley Lodge
Sandal Road
New Malden KT3 5AW

17 October 2020

RECEIPTS AND PAYMENTS

	Notes	Unrestricted Funds	Restricted Funds	Total Funds 2020	Total Funds 2019
		£	£	£	£
Receipts					
Investment income	2	16,432	-	16,432	16,029
Gifts & donations		13,789	1,000	14,789	14,721
Give As You Earn		3,210	-	3,210	3,105
Gift Aid		3,430	-	3,430	3,425
Other income – bank interest		86	-	86	20
Total receipts		36,947	1,000	37,947	37,300
Payments					
Grants made to beneficiaries:					
Arts & Music		2,800	-	2,800	3,300
Environment		4,800	-	4,800	3,700
Health, welfare, social justice UK		11,600	-	11,600	7,500
Health, welfare, social justice overseas		9,200	-	9,200	13,200
Disaster emergency grants		-	-	-	1,000
Restricted grants		-	1,000	1,000	850
Bank charges		66	-	66	60
Investment purchases					
Additional M&G/COIF/Rathbone units		7,000	-	7,000	-
Total payments		35,466	1,000	36,466	29,610
Net of receipts / (payments)		1,481	-	1,481	7,690
Transfers between funds		-	-	-	-
Cash funds at 5 April 2019		20,099	-	20,099	12,409
Cash funds at 5 April 2020		21,580	-	21,580	20,099

The notes on page 9 form part of these accounts.

STATEMENT OF ASSETS AND LIABILITIES AT END OF THE PERIOD

		2020	2019
	Details	£ Unrestricted Funds	£ Unrestricted Funds
Cash funds			
	CafBank Current	1,945	691
	CafBank Gold	19,635	19,408
	<i>Total cash funds</i>	21,580	20,099
Other monetary assets			
	Gift aid receivable	3,418	3,430
Investment assets			
	COIF	154,368	157,982
	M&G Charifund	96,613	132,016
	Rathbone Ethical Bond	92,618	94,590
		343,599	384,588
Assets retained for the charity's own use		none	none
Liabilities		none	none

Approved by the Trustees on 17 October 2020 and signed on their behalf



Chris Bowers
Chair

The notes on page 9 form part of these accounts.

NOTES TO THE ACCOUNTS

1 Basis of preparation

These accounts are prepared on a receipts and payments basis as permitted for (unincorporated) charities with gross income of £250,000 or less per annum.

2 Investment Income

	2020	2019
	£	£
COIF Ethical Fund	5,607	5,331
M&G Charifund	7,028	6,734
Rathbone Ethical Bonds	3,796	3,964
	<hr/>	<hr/>
	16,432	16,029

3 Independent examiner fees

The independent examiner provides her services free of charge and receives no other remuneration from the charity.

4 Trustee remuneration and expenses

There were no amounts paid to Trustees for remuneration or reimbursement of expenses.

5 Post-balance-sheet event

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