

**John & Susan
Bowers Fund**

established 1973

**Trustees' report and accounts
for the year ended 5 April 2019**

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 2019 prepared to meet the requirements of the Charities Act 2011.

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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 the current year (2018: 35). Restricted grants were made to 3 beneficiaries (2018: 4) and, as in 2018, JSBF responded to 2 disaster appeals. The categories and amounts are summarised as follows:

Category	2019				2018	
	Number of Recipients	Amount £	% recipients	% total grants	Amount £	
Arts & Music	4	3,300	12.1	11.9	6	4,600
Environment	5	3,700	15.1	13.3	3	2,000
Health, welfare, social justice: UK	8	7,500	24.2	27.1	13	10,950
Health, welfare, social justice: overseas	16	13,200	48.6	47.7	13	9,800
Totals	33	27,700	100	100	35	27,350
Emergency	2	1,000			2	1,000
Restricted	3	850			4	1,300
Bank Charges		60				60
Investments units purchased		-				14,000
Total Payments per accounts		29,610				43,710

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 is 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 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, and David Rawle (non-Trustee) 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, 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 a sub-group of Trustees appointed by all JSBF's trustees for that purpose.

The Investment Sub-Group consists of Chris Bowers and Stephen Johns.

Reference and administrative information

The name of the charity is the John and Susan Bowers Fund (herein 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 2018-19 were: Jennifer Armitstead, Christopher Bowers (Chair), John Bowers (Settlor), Veryan Gill, Jennifer Johns, Louisa Johns and Stephen Johns.

Honorary Independent Examiner

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

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

Financial review

In the year 2018-19, the overall value of the Fund's investment asset equity portfolio increased by a reasonable amount from £369,915 to £384,206 (a 3.86% rise); no new units were bought during the year so these are like-for-like comparisons. The flow of dividend income has remained stable (£16,029, up from £15,307 in 2017-18), allowing JSBF's charitable giving to remain stable. A sum of £7,000 was put aside for buying new units, but these purchases were not completed until after 5 April 2019 and so do not show up in the 2018-19 accounts.

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 free reserves were £20,099 (2018: £12,409).

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:

Trustee Christopher Bowers
 Chair

Trustee

13 October 2019

Independent Examiner's Report

To the trustees of the John and Susan Bowers Fund (the charity)

I report on the accounts of the charity for the year ended 5 April 2019, which are set out on pages 7 to 9.

Respective responsibilities of Trustees and Examiner

The charity's Trustees are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

The charity's Trustees consider that an audit is not required for this year under section 144 of the Act and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the applicable Directions given by the Charity Commission (under section 145(5)(b) of the Act, and
- to state whether particular matters have come to my attention

Basis of independent examiner's report

My examination was carried out in accordance with 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 the 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 my examination, no material matters have come to my attention which give me cause to believe that in, any material respect:

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

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn 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

13 October 2019

RECEIPTS AND PAYMENTS

	Notes	Unrestricted Funds	Restricted Funds	Total Funds 2019	Total Funds 2018
		£	£	£	£
Receipts					
Investment income	2	16,029	-	16,029	15,307
Gifts & donations		13,871	850	14,721	14,901
Give As You Earn		3,105	-	3,105	3,000
Gift Aid		3,425	-	3,425	3,552
Other income – bank interest		20	-	20	9
Total receipts		36,450	850	37,300	36,769
Payments					
Grants made to beneficiaries:					
Arts & Music		3,300	-	3,300	4,600
Environment		3,700	-	3,700	2,000
Health, welfare, social justice UK		7,500	-	7,500	10,950
Health, welfare, social justice overseas	3	13,200	-	13,200	9,800
Disaster emergency grants		1,000	-	1,000	1,000
Restricted grants		-	850	850	1,300
Bank charges		60	-	60	60
Investment purchases					
Additional M&G/COIF/Rathbone units		-	-	-	14,000
Total payments		28,760	850	29,610	43,710
Net of receipts / (payments)		7,690	-	7,690	(6,941)
Transfers between funds		-	-	-	-
Cash funds at 5 April 2018		12,409	-	12,409	19,350
Cash funds at 5 April 2019		20,099	-	20,099	12,409

The notes on pages 9 form part of these accounts.

STATEMENT OF ASSETS AND LIABILITIES AT END OF THE PERIOD

		2019	2018
	Details	£ Unrestricted Funds	£ Unrestricted Funds
Cash funds			
	CafBank Current	691	421
	CafBank Gold	19,408	11,988
	<i>Total cash funds</i>	20,099	12,409
Other monetary assets			
	Gift aid receivable	3,430	3,425
Investment assets			
	COIF	157,982	144,729
	M&G Charifund	132,016	129,213
	Rathbone Ethical Bond	94,590	95,973
		384,588	369,915
Assets retained for the charity's own use			
		none	none
Liabilities			
		none	none

Approved by the Trustees on 13 October 2019 and signed on their behalf

Christopher Bowers
Trustee

Treasurer

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

	2019	2018
	£	£
COIF Ethical Fund	5,331	5,190
M&G Charifund	6,734	6,334
Rathbone Ethical Bonds	3,964	3,783
	<hr/>	<hr/>
	16,029	15,307

3 Health, welfare, social justice overseas

Grants made under this heading are to UK registered charities whose beneficiaries are outside the UK. JSBF does not make grants to overseas charitable bodies.

4 Independent examiner fees

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

5 Trustee remuneration and expenses

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