JOHN BRISTOW AND THOMAS MASON TRUST

England & Wales · Charity number 1075971

Details

Status	Registered
Legal form	Other
Registered	1999-06-11
Register	View on the Charity Commission register

Contact

Address	Beech Hay Ifield Road Charlwood Horley RH6 0DR
Phone	01293862734
Email	sam.songhurst@jbtmt.org.uk
Website	www.jbtmt.org.uk

Activities

Objects: (1) THE PROMOTION OF EDUCATION IN THE AREA OF BENEFIT THROUGH THE PROVISION AND SUPPORT OF SUCH FACILITIES AND SERVICES AS THE TRUSTEES THINK FIT.(2) THE RELIEF OF INHABITANTS WHO ARE (A) IN NEED, HARDSHIP OR DISTRESS; OR (B) SICK, CONVALESCENT, DISABLED, HANDICAPPED OR INFIRM.(3) THE PROVISION AND SUPPORT, WITH THE OBJECT OF IMPROVING THE CONDITIONS OF LIFE OF THE INHABITANTS IN THE INTERESTS OF SOCIAL WELFARE, OF FACILITIES FOR RECREATION AND OTHER LEISURE-TIME OCCUPATION OF THE INHABITANTS OR ANY SUFFICIENT SECTION OF THEM; (4) THE PROVISION AND SUPPORT OF SUCH OTHER CHARITABLE PURPOSES FOR THE BENEFIT OF THE INHABITANTS OR ANY SUFFICIENT SECTION OF THEM AS THE TRUSTEES THINK FIT.

Activities: To provide grants and loans to the residents of Charlwood, Lowfield Heath and Hookwood.

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Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Other Finance
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, Disability, The Prevention Or Relief Of Poverty, Accommodation/housing, Religious Activities, Arts/culture/heritage/science, Amateur Sport, Animals, Environment/conservation/heritage, Economic/community Development/employment, Recreation, Other Charitable Purposes
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- **Area of benefit:** PARISH OF CHARLWOOD AS CONSTITUTED IN 1926
- Surrey

Finances

Period end	Income	Expenditure	Assets	Employees
2024-09-30	£117,355	£117,121	-	-
2023-09-30	£107,734	£111,562	-	-
2022-09-30	£93,937	£130,617	-	-
2021-09-30	£80,621	£76,872	-	-
2020-09-30	£92,375	£62,888	-	-

Trustees

Name	Role	Appointed
Elizabeth Daly	Chair	2025-01-25
Bjorn Harris		2023-04-27
CHRISTOPHER LEONARD PETERS		2018-01-18
Dawn Traynor		2022-09-15
MR R PARKER		2020-04-22
Matthew Hill		2023-03-20
Nick Howarth		2017-05-18

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JOHN BRISTOW AND THOMAS MASON TRUST

England & Wales - Charity number 1075971

Accounts

John Bristow and Thomas Mason Trust

Registered Charity No. 1075971



School Cottage, built by John Bristow, Rector 1615-1637,
now known as Bristow's Cottage

Annual Report

1 October 2023 – 30 September 2024

www.jbtmt.org.uk

JB&TM TRUST

facebook.com/jbtmt @JBTMTCharlwood

JOHN BRISTOW AND THOMAS MASON TRUST

Registered Charity N°	1075971
Registered Address	Beech Hay Ifield Road Charlwood Surrey RH6 0DR
Trust Secretary	Mrs Sam Songhurst Beech Hay Ifield Road Charlwood Surrey RH6 0DR
Bankers	Barclays Bank plc
Investment Advisers	Cazenove Capital Management Limited 1 London Wall Place London Wall, Barbican London, EC2Y 5AU
Solicitors	Irwin Mitchell LLP Belmont House, Station Way Crawley West Sussex, RH10 1JA
Auditors	Kreston Reeves LLP Springfield House Springfield Road Horsham West Sussex, RH12 2RG
How to contact the Trust	E-mail: trust-secretary@jbtmt.org.uk Phone: 01293 862734 Internet: www.jbtmt.org.uk/contact-us Twitter: @JBTMTCharlwood Facebook: facebook.com/jbtmt

Trustees

Mrs Alison Martin	Chair, Office expires 26 January 2026.
Rev. Sue Lepp	Ex-officio trustee with effect 27 November 2023.
Mrs Lizzy Daly	Re-appointed 15 May 2024, Office expires 14 May 2028.
Mr Bjorn Harris	Office expires 26 April 2027.
Mr Matthew Hill	Office expires 21 March 2027.
Mr Nick Howarth	Office expires 16 May 2025.
Mr Richard Parker	Re-appointed 20 May 2024, Office expires 19 May 2028.
Mr Chris Peters	Office expires 26 January 2026.
Mrs Dawn Traynor	Office expires 14 September 2026.

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Chair's Report for the Period Ended 30 September 2024

And so we come to the end of another busy year for the Charity Trust that is John Bristow & Thomas Mason with its various aims and objectives and the constant need to remain relevant and accessible in today's fast-paced and increasingly on-line, virtual world.

For many, we continue (despite our best endeavours) to remain a mystery! We're absolutely not and I'd encourage anyone who genuinely has no idea of who we are or what we do to take a moment to search on line and check out our website, or catch us on FB or speak to any of the Trustees who live in either Hookwood or Charlwood.

Our FB link is facebook.com/jbtmt

Economics and Investments

With regard to money, our finances have again held up well and we've retained a healthy balance in cash and in investments. Investment markets were again unpredictable with multiple market factors in play but over the course of the year the Trust's diversified investment portfolio accreted in value by just shy of £200,000, closing the year at just under £3.2m. This investment endowment fund underpins a consistency in expected future investment returns allowing us to continue to support requests from organisations and people within the Area of Benefit.

With steady rental income again supplementing a growth in investment income the Trust was able to report a record level of income for a second successive year which is good news in terms of giving the Trust the resources to continue to support its Objects over the longer term. Our investment portfolio is managed by Cazenove and they continue to deploy a balanced but defensive investment strategy in maintaining a well-diversified investment mix in the light of prevailing market volatility; this tactic supports the long-term focus of our investment policy.

The Trust continues to use an on-line banking portal for administering the settlement of grants and this allows us to act somewhat more swiftly than the traditional, but still available, chequebook option!

People

We currently have a full complement of Trustees and we name amongst our number the following good folks: Chris Peters, Richard Parker, Rev Sue Lepp, Matt Hill, Lizzy Daly, Dawn Traynor, Nick Howarth and Bjorn Harris; and I am currently the Chair, and I'm Alison Martin.

We've had a fairly static year in terms of Trustee turn-over and for that, I'm grateful as it's allowed us to dig a bit deeper into some of the areas that needed a fresh approach. Big thanks as ever go to Richard for his ongoing management of our principal physical asset (John Bristow's cottage) which has been another of the things that's needed some modernisation over this last year, as well as some general maintenance. Thanks also to Chris Peters for being the brains behind the numbers and for doggedly pursuing the online banking option when most of us had resigned ourselves to cheques for ever; to our Object Two committee (Lizzy, Matt and Dawn), to Bjorn for building the relationships with the Woodland Trust in particular, as well as a keen eye for detail and translating that into a simple form for educational grant assessments.

Nick continues to be our comms lead (although he may not think he is!) and behind scenes researcher into the very large archives, which is vital as we surface some areas that need historical input to inform future decisions. And finally Rev Sue Lepp, who is bringing a very different viewpoint to the table both from her background as a Macmillan Nurse, her current role as Lead Chaplain in LGW as well as being IC of Sidlow and Charlwood but also from her being new to the Area of Benefit and questioning everything with a fresh pair of eyes.

Grants

This year we've awarded 29 grants totalling more than £88,000. Our Object Two grants were just under £20,000 this year, and whilst it is difficult for people sometimes to consider even asking, we're always ready and willing to listen and step in wherever we can with support both financial and emotional. We continue to support those needing end-of-life care with donations to St Catherine's Hospice. None of us is ever prepared for being told that life is to end suddenly, and whilst the donation of money doesn't make it a better situation for those affected, it does mean that those who can give care and support might be able to do so for more people, and that has to be a good thing.

We retain a key focus on education and in the last year we have supported nine young people moving into University or College education, as well as retaining close links with Charlwood School with a mix of requests including a book initiative, swimming lessons, funding Providence Chapel sessions and providing a school stage for our performers of tomorrow to begin their careers!!

Our Objects (reasons for our being a charity) are discussed on the following page and formally set out on page 8.

A full list of grants is given on page 6.

Objects of the Trust and Public Benefit Reporting

JBTMT has a set of objectives or objects against which each application for help is assessed. Some are really clear fits and some less so and it's our duty to ensure that our decision making is sound and that we use the Trust's investment wisely throughout the year. In planning for activities, the Trustees give due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance "Public benefit: running a charity (PB2)". The Objects of the Trust are set out in some detail on page 8.

We are a registered charity and it is a requirement that we produce accounts annually to comply with regulations; but we also do this so you have a chance to see what goes on behind the scenes and to provide you, our readers, with a source of endless entertainment and questions for your quizzes! Within the accounts you will find a variety of literary and numerical anecdotes and facts which together explain what we have done, why and often when. Where possible, recipients of grants will be shown excepting when it is in the best interests of those involved not to be named.

During the last year we've supported thirteen requests for direct help and funded another sixteen grants to external organisations.

Bristow's Cottage



As usual, old property requires a lot of maintenance and with Bristow's Cottage being a Grade Two Listed Property we must comply with a multitude of regulations, primarily regarding the external appearance. However, with new tenants moving in in December 2021 we had previously decided that it was essential to improve the property internally and for their benefit and so we had installed a new kitchen, refurbished the bathroom and then redecorated the exterior.

We are now preparing for the anticipated change in Government regulations regarding the "hot topic" of insulation and so with Bristow's having a stone roof we will be undertaking a lot of work in the void over the next couple of years, working around the tenants of course and hopefully with their co-operation.

In the meantime, the Cottage remains an iconic feature of Charlwood and a reminder of times gone by. The carrying value of the Cottage continues to reflect the contemporary valuation of £550,000 as originally reported in the 2022 Annual Report.

Publicity

As a Trust we continue to look to gently raise our profile and increase local awareness of the objectives of the Trust and the ways we can offer support within the Area of Benefit. We continue to look to update and improve our website but are also trying to ensure that our FB page has regular posts for dates of meetings and so on; this is to help those wishing to apply for grants to get them in within the deadlines for our cut-off points.

Final words

And finally – I've decided that the time is right to step away from being the Chair of JBTMT and I will formalise that decision in the New Year. I have been associated with the charity for quite some time now and it seems like a good time to let the next wave of projects and ideas be challenged and explored by a different mind than mine.

I've also got family commitments which increasingly take me away from Charlwood and I need to be able to devote time and energy to that; so – thank you for supporting me through the years, thanks to all my Trustees and here's to the next wave.

Alison Martin
Chair

Date: 4th March 2025

List of Grants for the Period to 30 September 2024

Grants approved during the period may be analysed as follows:	£
Education Grants	
Personal Education Grants (nine grants)	27,572
Charlwood Village Primary School (use of Providence Chapel)	1,000
Charlwood Village Primary School (books and resources)	1,800
Charlwood Village Primary School (stage)	1,800
Charlwood Village Primary School (theatre trip)	1,000
Charlwood Village Primary School PTA (swimming coach travel)	875
Assistance Grants	
Personal[1] (four Object Two grants)	19,676
General Grants	
Charlwood Parish Magazine ("Parish Pump")	4,000
Hookwood Hall (electrics and squirrel counter measures)	3,000
St Nicholas Church (mowing)	2,290
St Nicholas Church (roof repairs)	6,880
St Catherine's Hospice	5,000
Charlwood Appalachian Clog Dance Team	1,140
Charlwood at Christmas	350
The Friday Group	500
Charlwood Tea & Chat	385
Parish Venture Week	5,500
Village transport initiative	5,500
Total Grants for the period	**88,268**

[1] We do not usually give names of individuals and never do so for Assistance Grants.



The Trust has supported St Catherine's Hospice for several years, recognising the care offered to many residents from the Area of Benefit over time.



The Trust has been a long-standing supporter of St Nicholas Church and the largest single grant of the year was to address urgent roof repairs for the church.



The Trust pledged funding to support the launch of the new, and well-received, Parish Magazine with the Trustees helping deliver the first issue across Charlwood and Hookwood.



The Trust has a primary Object to promote education in the Area of Benefit and is delighted to have further increased the incidence of individual educational grants in recent years.



The Trust is a long-term supporter of Charlwood Village FC which now has 100+ members drawn from the local community.

The Trust Scheme

The Trust Scheme was set up by order of the Charity Commissioners for England and Wales effective 1 March 1999, and amended by resolutions passed at special meetings of the Trustees on 23 June 2006 and 13 December 2015.

Charity Nº: 1075971

Objects

The objects of the Trust as laid down by the Charity Commission are:-

1. The promotion of education in the Area of Benefit* through the provision and support of such facilities and services as the Trustees think fit.

2. The relief of inhabitants** who are

   a) in need, hardship or distress; or

   b) sick, convalescent, disabled, handicapped or infirm.

3. The provision and support, with the object of improving the conditions of life of the inhabitants in the interests of social welfare, of facilities for recreation and other leisure-time occupation of the inhabitants or any sufficient section of them;

4. The provision and support of such other charitable purposes for the benefit of the inhabitants or any sufficient section of them as the Trustees think fit.

Trustees

The Scheme for the John Bristow and Thomas Mason Trust, as amended by a resolution passed at a special meeting of the Trustees, states that there should be:

one ex officio trustee	the rector for the time being of the ecclesiastical parish of St. Nicholas, Charlwood
four nominated trustees:	three appointed by Charlwood Parish Council and one appointed by the Governing Body of Charlwood Village School
four co-opted trustees:	who, as far as possible, are persons who through residence, occupation, employment or otherwise have special knowledge of the Area of Benefit

* the Area of Benefit is shown on the map on page 27 and is the 1926 boundary of the Parish of Charlwood
** "the inhabitants" means the inhabitants of the Area of Benefit

Statement of Trustees' Responsibilities

The Charity's Trustees are responsible for preparing the Annual Report and Financial Statements for the year ended 30 September 2024 in accordance with applicable law and United Kingdom Accounting Standards and Generally Accepted Accounting Practice.

The Law applicable to Charities in England and Wales requires the Trustees to prepare financial statements for each financial period, which give a true and fair view of the state of affairs of the Charity and its financial activities for that period. In preparing those financial statements, the Trustees are required to:

a) select suitable accounting policies and apply them consistently;

b) observe the methods and principles in the Charities SORP (FRS 102);

c) make judgements and estimates that are reasonable and prudent;

d) state whether applicable UK Accounting Standards and Statements of Recommended Practice have been followed;

e) prepare the financial statements on the going concern basis, unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ascertain the financial position of the Charity, comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees confirm that so far as they are aware, there is no relevant audit information of which the Charity's Auditors are unaware. They have taken all the steps that they ought to have taken as Trustees in order to make themselves aware of any relevant audit information and to establish that the Charity's Auditors are aware of that information.

By order of the Trustees

Alison Martin
Chair

Date: 4th March 2025

Independent Auditor's Report
to the Trustees of the John Bristow and Thomas Mason Trust

Opinion

We have audited the financial statements of The John Bristow and Thomas Mason Trust (the 'Trust') for the year ended 30 September 2024 set out on pages 15 to 21. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

The financial statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

This has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable Trust's affairs as at 30 September 2024 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable Trust in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independent Auditor's Report (continued)

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustee's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the Trustees' annual report, other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report on by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Independent Auditor's Report (continued)

Responsibilities of Trustees

As explained more fully in the Trustees' Responsibilities Statement, the Trustees are responsible for the preparation of financial statements which give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable Trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable Trust or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 145 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Capability of the audit in detecting irregularities, including fraud

Based on our understanding of the charity and the sector as a whole, and through discussion with the Trustees and other management (as required by auditing standards), we identified that the principal risk of non-compliance with laws and regulations related to anti-bribery. We considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Charities SORP (FRS 102) Second Edition (released October 2019), and other relevant charity legislation. We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit. We evaluated Trustees' and management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks related to posting inappropriate journal entries to increase revenue or reduce expenditure, and management bias in accounting estimates and judgemental areas of the financial statements such as the valuation of investment properties.

Independent Auditor's Report (continued)

Audit procedures performed by the engagement team included:

- Discussions with management and assessment of known or suspected instances of non-compliance with laws and regulations and fraud, and review of the reports made by management;
- Assessment of identified fraud risk factors;
- Identifying and assessing the design effectiveness of controls that management has in place to prevent and detect fraud;
- Conducting interviews with appropriate personnel to gain further insight into the control systems implemented, and the risk of irregularity;
- Challenging assumptions and judgements made by management in its significant accounting estimates;
- Checking and reperforming the reconciliation of key control accounts;
- Performing analytical procedures to identify any unusual or unexpected relationships, including related party transactions, that may indicate risks of material misstatement due to fraud;
- Confirmation of related parties with management, and review of transactions throughout the period to identify any previously undisclosed transactions with related parties outside the normal course of business;
- Reading minutes of meetings of those charged with governance and reviewing correspondence with relevant regulatory authorities;
- Review of significant and unusual transactions and evaluation of the underlying financial rationale supporting the transactions; and
- Identifying and testing journal entries, in particular any manual entries made at the year-end for financial statement preparation.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance.

As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion of the effectiveness of the charitable Trust's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Trustees.

Independent Auditor's Report (continued)

- Conclude on the appropriateness of the Trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable Trust's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in my Auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of my Auditor's report. However, future events or conditions may cause the charitable Trust to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charitable Trust's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable Trust's Trustees those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable Trust and its Trustees, as a body, for our audit work, for this report, or for the opinions we have formed.

Kreston Reeves LLP

Chartered Accountants
Statutory Auditor

Springfield House
Springfield Road
Horsham
West Sussex
RH12 2RG

Date: 4th March 2025

Kreston Reeves LLP is eligible for appointment as auditor in terms of section 1212 of the Companies Act 2006.

Statement of Financial Activities

For the year ended 30 September 2024

		Funds		Total	
Statement of Financial Activities	Notes	Unrestricted	Endowment	2024	2023
		£	£	£	£
Income and Endowments					
Investment Income	3	**117,355**	–	**117,355**	**107,734**
Expenditure					
Investment Management Costs		–	14,890	14,890	14,798
Charitable Activities					
-On Properties	4	2,688	–	2,688	4,584
-Grants and Donations Payable	5	88,268	–	88,268	81,304
-Governance and Support Costs	7	11,275	–	11,275	10,876
Total Charitable Expenses		102,231	–	102,231	96,764
Total Expenditure		**102,231**	**14,890**	**117,121**	**111,562**
Gain on Investment Property revaluation	8	–	–	–	–
Net gains on Listed Investments	9	–	**199,175**	**199,175**	**36,447**
Net Income		**15,124**	**184,285**	**199,409**	**32,619**
Transfers between Funds		–	–	–	–
Net Movement in Funds		**15,124**	**184,285**	**199,409**	**32,619**
Reconciliation of Funds					
Total Funds brought forward		**156,623**	**2,999,846**	**3,156,469**	3,123,850
Total Funds carried forward		**171,747**	**3,184,131**	**3,355,878**	**3,156,469**

Charity Nº 1075971

Balance Sheet

At 30 September 2024

		Funds		Total	
Balance Sheet	Notes	Unrestricted	Endowment	2024	2023
		£	£	£	£
Fixed Assets					
Investment Properties	8	–	600,002	600,002	600,002
Listed Investments	9	–	2,587,929	2,587,929	2,403,544
Total Investments		–	**3,187,931**	**3,187,931**	**3,003,546**
Debtors	10	5,100	–	5,100	3,866
Cash at bank and in hand		174,913	–	174,913	160,087
Total Current Assets		**180,013**	–	**180,013**	**163,953**
Creditors: amounts falling due within 1 year	11	(8,266)	(3,800)	(12,066)	(11,030)
Net Current Assets/(Liabilities)		**171,747**	**(3,800)**	**167,947**	**152,923**
Total Assets less Current Liabilities		**171,747**	**3,184,131**	**3,355,878**	**3,156,469**
Permanent Endowment Funds		–	3,184,131	3,184,131	2,999,846
Total Capital Funds		–	**3,184,131**	**3,184,131**	**2,999,846**
Unrestricted Funds		171,747	–	171,747	156,623
Total Charity Funds		**171,747**	**3,184,131**	**3,355,878**	**3,156,469**

The financial statements were approved by the Trustees and signed on their behalf by:

Alison Martin
Chair

Date: 4th March 2025

Notes to the Accounts

For the Period Ended 30 September 2024

1. Accounting Policies

Basis of Preparation – The financial statements have been prepared under the historical cost convention, unless otherwise stated in these notes. The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Trust has not presented a Statement of Cash Flows, taking advantage of the exemptions available to a small entity under the Charities SORP (FRS 102) and FRS 102.

The Trust constitutes a public benefit entity as defined by FRS 102.

Income - Income is recognised when the Trust has entitlement to the income and includes dividends, interest receivable and rent receivable for the year.

Expenditure - All grants and expenditure are accounted for when they become payable, or when there is a constructive obligation, including grants and loans which have been formally approved by the Trustees, but not yet paid. All expenditure is accounted for on an accruals basis and grants payable represent payments made, or to be made, to third parties in furtherance of the charitable objects of the Trust.

Charitable activities – The costs of charitable activities include grants made, investment property related costs and governance and support costs.

Listed Investments - Investments are valued at the middle market price as disclosed on the London Stock Exchange at the year end. The Statement of Financial Activities includes the net gains and losses arising on revaluations and disposals throughout the year; investments all relate to the Endowment Funds of the Trust. The principal investment portfolio is managed on a discretionary basis by the Trust's investment advisers, investment management costs are charged against the Endowment Funds.

Funds - The Unrestricted Funds represent monies which are available for future grants, the primary source of receipt is from the investment income generated by the Endowment Fund.

The Endowment Fund is not available for distribution without the specific authority of the Charity Commissioners. It represents the endowment capital received by the charity adjusted for gains and losses on investments.

Investment Properties -The recreation land at The Withey and the Millennium Field are carried at £1 each because these are non-income producing assets. Bristow's Cottage and Charity Field are shown at the market values as at the date of the last valuation.

2. Taxation

As a registered charity, the Trust is not subject to United Kingdom corporation tax or income tax. Any tax deducted from interest is recoverable. The Trust is not registered for Value Added Tax, with the result that VAT suffered on expenditure is irrecoverable.

3. Investment Income

	Funds		Total	
Income	Unrestricted	Endowment	2024	2023
	£	£	£	£
Listed Investment Income	94,772	–	94,772	86,110
Bank Interest receivable	3,745	–	3,745	2,462
Rental Income	18,838	–	18,838	19,162
Total Income	**117,355**	–	**117,355**	**107,734**

The 2023 figures all relate to Unrestricted Funds.

4. Expenditure on Property

The following expenditure was incurred on Bristow's Cottage and other properties during 2023/24:

	2024	2023
	Unrestricted Funds £	Unrestricted Funds £
General maintenance & renewals	1,042	3,003
Rental management fees	–	–
Insurance on all Properties	1,646	1,581
Professional fees	–	–
Total spent on Properties	**2,688**	**4,584**

5. Grants and Donations Payable

	2024	2023
	Unrestricted Funds £	Unrestricted Funds £
Grants to third parties - individuals (see page 6 for full list)	47,248	36,716
Grants to third parties - groups (see page 6 for full list)	41,020	44,588
Total	**88,268**	**81,304**

6. Related Party Transactions

One educational grant of £4,500 was paid in the year to a dependant of a Trustee, Mr C Peters. The grant was determined in the normal course of the Trust's business and agreed by reference to the standing objects of the Trust; the Trustee declared an interest in the application and took no active part in the consideration and approval of the grant concerned. There were no related party transactions in the prior year.

7. Governance and Support Costs

	2024	2023
	Unrestricted Funds £	Unrestricted Funds £
Trust Secretarial Services Costs	2,460	2,660
Other office costs	1,315	1,340
Total Support Costs	**3,775**	**4,000**
Auditor's remuneration - Governance Costs	7,500	6,876
Total spent on Governance and Support Costs	**11,275**	**10,876**

The Trust has no direct employees and no employee costs were incurred in the year. No remuneration was paid to Trustees in the period (2023: £Nil) and no expenses were claimed by the Trustees in the period (2023: £Nil).

8. Investment Properties

White & Sons, Estate Agents and Surveyors, carried out formal property valuations for Bristow's Cottage and for Charity Field as at 30 September 2013, and provide valuation advice on a case-by-case occasional basis. The basis of the valuations at 30 September 2013 was the market value for owner occupation as defined in the R.I.C.S. Appraisal and Valuation Standards (The Red Book). White & Sons are not an Independent Valuer strictly as defined in the Appraisal and Valuation Standards, as at the time valuation information was provided they were receiving remuneration in respect of the management of both of the above properties, but the Trustees accepted their valuation advice as an Independent Valuer.

The fair value of the investment properties held by the Charity is subject to a significant element of uncertainty due to the lack of observable and comparable market prices of the assets held. Given the passage of time since the 2013 valuation, and movements in the prevailing property market, in 2022 the Trustees asked White & Sons to provide a contemporary valuation of Bristow's Cottage. White & Sons subsequently provided an indicative valuation of £550,000 for Bristow's Cottage as at 18 July 2022 and the Trustees agreed to reflect this valuation in the 2022 accounts and this valuation is retained as at 30 September 2024; Charity Field remains at a carrying value of £50,000.

The recreation land at The Withey and the Millennium Field are carried at £1 each because these are non-income producing assets.

8. Investment Properties (continued)

	2024	2023
	Endowment Funds £	Endowment Funds £
Bristow's Cottage, Rectory Lane, Charlwood	550,000	550,000
Charity Field, Beggarshouse Lane, Charlwood	50,000	50,000
Total	**600,000**	**600,000**
The Withey, Hookwood, and the Millennium Field, Charlwood	2	2
Total Valuation	**600,002**	**600,002**

9. Listed Investments

Investments are principally in UK listed investment funds for equities, bonds and alternatives and are stated at middle market prices totalling £2,587,930 with an original cost of £2,072,164. More detail is shown in note 13.

	2024	2023
	Endowment Funds £	Endowment Funds £
Investments at valuation brought forward	2,403,544	2,381,995
Net gains on investment	199,175	36,447
Investment management costs	(14,790)	(14,898)
Investments at valuation carried forward	**2,587,929**	**2,403,544**

10. Debtors

Debtors are made up as follows:

	Funds		Total	
	Unrestricted	Endowment	2024	2023
	£	£	£	£
Other debtors	1,650	—	1,650	812
Prepayments & accrued income	3,450	—	3,450	3,054
Totals	**5,100**	**—**	**5,100**	**3,866**

The 2023 figures all relate to Unrestricted Funds.

11. Creditors: amounts falling due within 1 year

Creditors are made up as follows:

	Unrestricted Funds	Endowment Funds	2024	2023
	£	£	£	£
Grants payable	400	–	400	400
Accruals	7,866	3,800	11,666	10,630
Totals	**8,266**	**3,800**	**12,066**	**11,030**

The 2023 figures include accruals of £3,700 relating to Endowment Funds.

12. Fund movements - comparatives

	Unrestricted Funds	Endowment Funds	Total
	£	£	£
1 October 2022	145,653	2,978,197	3,123,850
Income	107,734	–	107,734
Expenditure	(96,764)	(14,798)	(111,562)
Gains on investments	–	36,447	36,447
Transfers between funds	–	–	–
30 September 2023	**156,623**	**2,999,846**	**3,156,469**

The Endowment Funds represent capital available for long-term investment to provide capital growth and generate investment income. Investment income is then available for application under the provisions relevant to Unrestricted Funds but the Endowment Fund itself is not available for distribution without the specific authority of the Charity Commissioners.

13. Supplementary information: Endowment Fund Values

Investments at 30 September 2024

30 September 2024				30 September 2023		
Units	Cost (£)	Market Value (£)		Units	Cost (£)	Market Value (£)
			Equity Investment Funds			
770,000	258,649	425,579	Charity Equity Income Fund	815,000	273,364	413,368
13,000	151,644	197,436	M & G Charifund Investment Fund	13,000	151,644	186,034
120,000	28,368	89,052	Charity Equity Value Fund	141,155	33,369	93,318
2,200	108,161	178,360	Vanguard S&P 5000 UCITS ETF	1,800	81,105	120,510
100,000	90,934	145,330	M&G Global Dividend Fund	120,000	109,120	148,008
164,000	138,400	194,688	Fidelity Global Dividend Fund	164,000	138,400	167,936
	366,221	411,324	Other Equity Funds		341,799	361,042
			Bonds			
	250,789	266,438	UK Bonds		307,957	291,415
	150,990	151,641	Non-UK Bonds		106,453	93,078
			Other Funds			
	36,394	49,319	Multi-Asset Funds		48,526	61,688
	438,716	425,855	Alternatives		445,881	435,528
	52,898	52,897	Cash		31,619	31,619
	2,072,164	**2,587,929**			**2,069,237**	**2,403,544**

Statement of Policies

Reserves Policy

In line with the guidance issued by the Charity Commission, the Trustees seek to apply all income on charitable purposes as soon as is reasonably prudent, however they have concluded:

1. that it is right to keep about £20,000 to £30,000 in reserve as this approximates to four months outgoings and this is the amount required to ensure that the Trust can be run efficiently and to meet grant applications without delay.
2. that it is right to keep additional reserves when it is anticipated that there is a real prospect that the Trustees will, within the following two years or thereabouts, make a grant which is greater than 20% of the budgeted annual income. The amount of this reserve will depend on the size of the anticipated grant or the accumulated total if there is more than one.

The Trustees monitor the level of reserves regularly.

Risk Management and Control Policy

The Trustees have identified the major risks to which the Trust is exposed and have established systems and procedures to mitigate those risks.

The Trustees monitor their Risk Register at least once a year.

Investment Policy

It is the Trustees' policy to invest in equities, fixed interest instruments, commercial property and alternative assets (including hedge assets) and to place money with deposit takers.

The objective is to achieve growth, both in capital and income, but in particular to preserve the capital for future generations. Within that broad objective the aim is to obtain income in the range of £75,000 to £80,000 per annum (at the time of writing) from the Trust's investments. This will be reviewed at least annually.

The Trustees have appointed Cazenove Capital as investment advisers. With effect from 1 January 2017, they have had discretion to invest, within defined parameters, on behalf of the Charity. They seek a well-diversified portfolio of investments, with a medium to high attitude to risk and there are no restrictions in place. Some funds are placed on deposit with Schroders, otherwise investments are mainly in pooled funds to ensure a good level of diversification and efficiency. The performance is benchmarked against relevant asset class indices and inflation.

The ratio between asset classes will vary, but in general 45% to 75% will be in equities, 5% to 25% in fixed interest, 5% to 15% in commercial property funds and 0% to 20% in alternatives (including hedge assets). A small proportion may be with a deposit taker or in a current bank account.

Cazenove Capital report four times a year on the investment performance and the investment policy is reviewed at least once a year.

The Trust also owns real property and there are historical reasons for each holding. The Trustees do not invest in real property for purely investment purposes.

Policy on selection of individuals and institutions who are to receive grants

i) the Area of Benefit will be taken as a whole and applications from any part of the Area of Benefit or communities within it will be considered on merit;

ii) steps will be taken to achieve growth both in capital and in income but in particular to preserve Bristow's Cottage and other capital of the Trust for future generations;

iii) in supporting projects and societies, the Trustees are determined that voluntary fund-raising efforts must not be impaired and it wishes community involvement to remain as strong as it has been in past years;

iv) the Trustees are willing to work in co-operation with other charities within the Area of Benefit such as Smiths and Earles.

Recruitment of Trustees

Co-opted Trustees are appointed following local recommendation from organisations and the community.

On appointment, a new Trustee is sent an induction pack comprising:

- Copy of the Trust Scheme dated 1 March 1999
- Copy of the Minutes of any subsequent special meeting of the Trustees held relevant to any resolution to amend any clause of the Trust Scheme
- Copy of the most recent audited Trust Annual Report and Accounts
- Copy of the Charity Commission publication CC3 The Essential Trustee: What you need to know
- Details of the current Trustees including contact details
- Copy of the Minutes of the last Trustees' meeting
- Copy of the Charity Commission publication CC10 The Hallmark of an Effective Charity

The Chair then has a meeting with the new Trustee to give further information and details on the Trust and to answer any questions.

Policy of Conflict of Interest

Trustees must always be alert to the possibility of a conflict of interest. In particular they must make known, just as soon as is feasible, any interest in a matter scheduled for or under discussion which may, in the opinion of others, give rise to even a remote possibility of bias. If the interest affects the Trustee personally or affects a member of his or her family, the best course will be for the Trustee to take no part in the discussion and to leave the room.

If the interest affects an organisation of which the Trustee is a member a more complicated situation arises. The interest must be made known as soon as possible and it is then for the Trustee, for the Chair of the meeting and for other Trustees present to exercise their judgement as to what part if any the Trustee should play in discussing the matter: it will be inappropriate for the Trustee to cast a vote.

The History of the John Bristow and Thomas Mason Trust

The John Bristow and Thomas Mason Trust formally came into existence on 1 March 1999 when the two Charlwood Charities of the John Bristow Charity and the Thomas Alexander Mason Trust combined to form a single new charity to carry on the work of both the charities.

History of John Bristow's Charity



John Bristow was rector of Charlwood from 1615 until his death in 1637. He was a local Charlwood man whose family had lived here for at least two centuries. He was comparatively well off, owning properties in Horley and Charlwood.

During his lifetime John Bristow built a cottage now known as Bristow's cottage and gave it, and the half acre adjoining, under the care of six trustees, to be "a Schoolhouse, and for the teaching of two poor children therein gratis". In his will he added a field of seven acres, now called Charity Field, beside Beggarshouse Lane and increased to three the number of children to receive free education.

The cottage remained as the village school for over 200 years, until a new and larger boys' school was built in 1840 and a new girls' school (now the Parish Hall) in 1852. In 1863 it was recorded that the aged schoolmaster, John Mann, was still teaching without charge, four poor children to read, write and cast accounts. Subsequently the cottage was let, with the rental income being used to support education.

For many years the cottage was occupied by a well known Charlwood character, Eric Wickens, and his family. When he died in 1995 the Trustees decided that the cottage needed extensive restoration, to preserve it, and to bring the bathroom and kitchen up to date. The charity did not, however, have sufficient funds to finance this expenditure, and therefore suggested an amalgamation with the Thomas Alexander Mason Trust.

The Charity Commission decided that the merger made sense since the Bristow's Charity and the Thomas Alexander Mason Trust both covered the same Area of Benefit, both covered education, both had the Rector of Charlwood as an ex officio Trustee, and it allowed the new charity to spend some of its capital on the restoration. The merger also allowed the cottage to be retained in community ownership at the time, thus preserving a unique part of the heritage of the village.

History of the Thomas Alexander Mason Trust

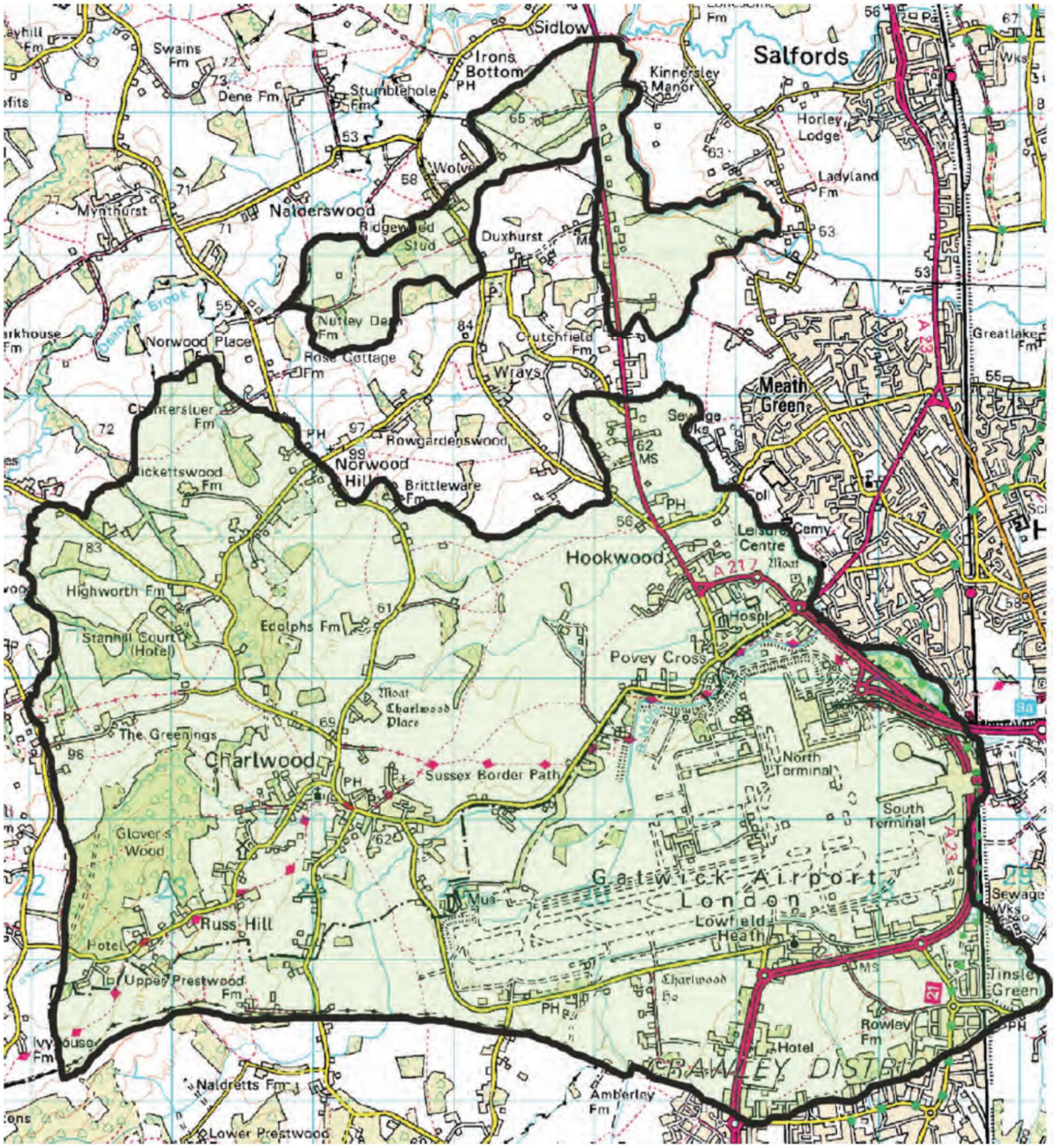
Thomas Alexander Mason was born in Southwark in 1859. Actually he was born as Thomas Alexander Bear but changed his name to Mason by deed poll when he was 29. He inherited a successful family tobacco business which he sold to British American Tobacco at the end of the First World War. For many years he lived in Reigate, and died at the age of 90. He was a solitary man and a private benefactor, often buying plots of land and giving them to charities.

In 1926 he bought an acre of land in the centre of the village of Lowfield Heath “for the purpose of a recreation ground and open space”. There is no record of why he made this gift. At that time Lowfield Heath was part of the Parish of Charlwood and the Charlwood Parish Council became the Trustee for the land.

In the 1970s much of the village of Lowfield Heath was demolished due to the noise from Gatwick Airport, leaving just the church and the windmill. The 1973 boundary changes transferred Lowfield Heath to Crawley, but the Charity Commission ruled that the land should remain under the trusteeship of Charlwood Parish Council. During the following eight years the ground became disused and overgrown and eventually planning permission was obtained for development.

In November 1981 the land was sold for £490,000. After guidance and direction from the Charity Commission as to who should have responsibility for safeguarding this large sum for the Parish, a new charitable trust was set up named after the original donor. The Trust, which came into existence in January 1983, was ‘for the benefit of the inhabitants of the Parish of Charlwood’, with the boundaries as they were in 1926 when Thomas Mason made his gift (as illustrated on the Area of Benefit map).

The Area of Benefit



The Area of Benefit as outlined on the map above is the 1926 boundary of the Parish of Charlwood.

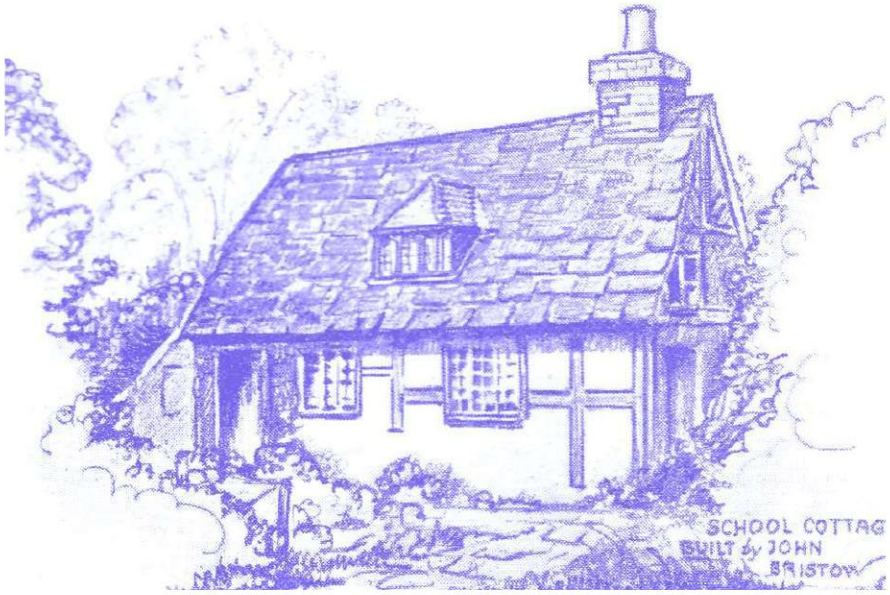
JOHN BRISTOW AND THOMAS MASON TRUST

England & Wales - Charity number 1075971

Accounts

John Bristow and Thomas Mason Trust

Registered Charity No. 1075971



School Cottage, built by John Bristow, Rector 1615-1637,
now known as Bristow's Cottage

Annual Report

1 October 2022 – 30 September 2023

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JOHN BRISTOW AND THOMAS MASON TRUST

Registered Charity N°	1075971
Registered Address	Beech Hay Ifield Road Charlwood Surrey RH6 0DR
Trust Secretary	Mrs Sam Songhurst Beech Hay Ifield Road Charlwood Surrey RH6 0DR
Bankers	Barclays Bank plc
Investment Advisers	Cazenove Capital Management Limited 1 London Wall Place London Wall, Barbican London, EC2Y 5AU
Solicitors	Irwin Mitchell LLP Belmont House, Station Way Crawley West Sussex, RH10 1JA
Auditors	Kreston Reeves LLP Springfield House Springfield Road Horsham West Sussex, RH12 2RG
How to contact the Trust	E-mail: trust-secretary@jbtmt.org.uk Phone: 01293 862734 Internet: www.jbtmt.org.uk/contact-us Twitter: @JBTMTCharlwood Facebook: facebook.com/jbtmt

Trustees

Mrs Alison Martin	Chair, Office expires 26 January 2026.
Rev. Sue Lepp	Ex office trustee with effect 27 November 2023.
Mrs Lizzy Daly	Re-appointed 15 May 2024, Office expires 14 May 2028.
Mr Bjorn Harris	Appointed 27 April 2023, Office expires 26 April 2027.
Ms Margaret Hensman	Retired as Trustee 23 January 2023.
Mr Matthew Hill	Appointed 22 March 2023, Office expires 21 March 2027.
Mr Nick Howarth	Office expires 16 May 2025.
Mr Richard Parker	Re-appointed 20 May 2024, Office expires 19 May 2028.
Mr Chris Peters	Office expires 26 January 2026.
Mr Graham Shoubridge	Retired as Trustee 20 March 2023.
Mrs Dawn Traynor	Office expires 14 September 2026.

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Chair's Report for the Period Ended 30 September 2023

2023 has proved to be another interesting year for the Trust that is John Bristow and Thomas Mason. We welcomed some new Trustees as a number of our longer standing members decided it was time to hang up their boots and concentrate on other areas in life and we had some interesting debates inside our Trustee forum about a number of requests for assistance. This is healthy but can make for some rocky relationships given that our meetings are "closed" as opposed to the open ones hosted by the Parish Council. All that being said, the outcomes of our debates are considered very carefully by all those on the Trust and feedback is always considered (even if not always positive) so that we can cumulatively make changes to the way we operate to make sure people know what they can expect from a request, how it will come to them and very importantly, when.

The world has become quite a different place over the last few years; some may say we've become more insular, less willing to reach out and help others, more worried about our own health and wellbeing and certainly worried about the rising costs of living. Throughout all this, the trustees of JBTMT have continued to consider each request in line with our objects and to ask the probing questions that allow us to make sometimes difficult decisions to say "no" as well as those much easier ones where a "yes" is the outcome. We continue to exist to support the residents of our area of benefit; applying our combined thoughts and judgement and reaching a balanced decision based on facts and which we hope will be well understood by the requestors.

Economics and Investments

With regard to money, consistent with last year and despite the continued volatility of the world, our finances have again held up well and we've retained a healthy balance in cash and in investments. All of this means the Trust retains a sound core financial strength which underpins a consistency in expected future investment returns allowing us to continue to support requests from organisations and people within the Area of Benefit.

Investment markets again proved volatile throughout the year with valuation swings up and down being a regular feature just as in the previous year, although markets did recover from the somewhat false nadir witnessed at 30 September 2022 which many will recall being prompted by the then Chancellor's somewhat eccentric mini-budget which spooked the markets.

With steady rental income supplementing a growth in investment income the Trust was able to report a record level of income this year which is good news in terms of giving the Trust the resources to continue to support its Objects over the longer term. Our investment portfolio is managed by Cazenove and they continue to deploy a balanced but defensive investment strategy in maintaining a well-diversified investment mix in the light of that volatility we spoke about; this tactic supports the long-term focus of our investment policy.

As a testimony to shifting with modern times, the Trust has now moved to use an on-line banking portal for administering the settlement of grants and this allows us to act somewhat more swiftly than the traditional, but still available, chequebook option!

People

I mentioned a few new personnel as we've said goodbye to Maggie Hensman and Graham Shoubridge who were both sponsored by Charlwood Parish Council (CPC). With that in mind, we approached the CPC with our list of applicants from the last round of recruitment to ease their burden and consider whether any were suitable to them (and us)! I'm very pleased to say that we have welcomed Matt Hill and Bjorn Harris as Trustees. Both bring expertise in differing areas and we are especially grateful to be able to call on Matt with up-to-date educational experience from his role as a teacher and to call on Bjorn who has willingly stepped up to coordinate our links with the Woodland Trust as we try and get on the front foot with possible purchases of land pockets in and around the area.

We miss Maggie and her eye for detail and those always probing questions about finance which always came with a smile! We miss Shouey with his input on Object 2 and his close working with Maggie and Lizzy on that delicate area. We wish them both well as they pursue other interests both home and abroad.

We remained without a replacement for our Ex Officio Trustee in the shape of the Rector of the Parish, but as I write this – I can now report that the Church of England has seen fit to appoint a replacement to the post and we will welcome Revd Sue Lepp to her post as Trustee, as well as her having already been welcomed into the role of Priest-in-charge of Charlwood and Hookwood (and Gatwick!). So we are actually complete now; the first time in some time!

Objects of the Trust and Public Benefit Reporting

JBTMT has a set of objectives or objects against which each application for help is assessed. Some are really clear fits and some less so and it's our duty to ensure that our decision making is sound and that we use the Trust's investment wisely throughout the year. In planning for activities, the Trustees give due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance "Public benefit: running a charity (PB2)". The Objects of the Trust are set out in some detail on page 8.

We are a registered charity and it is a requirement that we produce accounts annually to comply with regulations; but we also do this so you have a chance to see what goes on behind the scenes and to provide you, our readers, with a source of endless entertainment and questions for your quizzes! Within the accounts you will find a variety of literary and numerical anecdotes and facts which together explain what we have done, why and often when. Where possible, recipients of grants will be shown excepting when it is in the best interests of those involved not to be named.

During the last year we've supported twelve requests for direct help and funded another twelve grants to external organisations.

Grants

Overall we have supported 24 requests for assistance this year with 15 of those directly supporting our primary object linked to education and a further 2 supporting Object Two requests. In total we awarded just over £81,000 and details of all the grants are given later in the report. One of the areas we are considering actively is how education and the needs of those in education have changed, even just in the last few years let alone since John Bristow was Charlwood's teacher!! We have an ongoing arrangement with Charlwood School to assist with laptops for pupils, working with the school to re-purpose those from the leavers into the early years' users thus ensuring all children have access to some kind of IT during their time in primary school. We're also supporting reading and swimming as key parts of a rounded education requirement and have considered how we can stretch our remit sensibly to cover children beyond primary school but not yet at further education stage. All interesting stuff which keeps us on our toes!

As a regular requester and recipient of our help, we continue to support St Catherine's Hospice because sadly, many of those in our area of benefit will need their help and support with end-of-life care. St Catherine's have been building a new and bigger facility and we were honoured to be invited to view that facility earlier this year and we despatched Lizzy Daly who donned hard hat and boots to take a look around. Lizzy was very impressed with what she saw and we will endeavour to continue to support them in whatever way we can whilst remaining in our objects.

Object Two is mentioned above and this remains an area that we find tricky to promote, maybe because of the language that's used in describing this Object or maybe because people in general often find it difficult to admit they need help. We remain dedicated to supporting this Object and are keen to hear from anyone who's struggling a little or feeling worried about making ends meet as part of our work in this area.

A full list of grants is given on page 6.

Bristow's Cottage



As usual, old property requires a lot of maintenance and with Bristow's Cottage being a Grade Two Listed Property we must comply with a multitude of regulations, primarily regarding the external appearance. However, with new tenants moving in in December 2021 we had previously decided that it was essential to improve the property internally and for their benefit and so we had installed a new kitchen, refurbished the bathroom and then redecorated the exterior.

We are now preparing for the anticipated change in Government regulations regarding the "hot topic" of insulation and so with Bristow's having a stone roof we will be undertaking a lot of work in the void over the next couple of years, working around the tenants of course and hopefully with their co-operation.

In the meantime, the Cottage remains an iconic feature of Charlwood and a reminder of times gone by. The carrying value of the Cottage continues to reflect the contemporary valuation of £550,000 as reported in the 2022 Annual Report.

Publicity

As a Trust we continue to look to gently raise our profile and increase local awareness of the objectives of the Trust and the ways we can offer support within the Area of Benefit. We've looked to update and improve our website but are also trying to ensure that our FB page has regular posts for dates of meetings and so on; this is to help those wishing to apply for grants to get them in within the deadlines for our cut-off points.

Last but not least

A continuing thanks to the Trustees of JBTMT for their considered questions and challenges and for their support throughout the year. We've made some changes to the way we operate since COVID and it's not always been smooth, but I believe we're on a good road now and will continue to be so. Our new Trustees are settling in well and, with the addition of Revd Sue, we will be able to provide a broad perspective on all the requests.

My thanks to Sam Songhurst for continuing to balance the F/T role with this additional set of responsibilities and for keeping us in line with our requirements throughout the year.

Alison Martin
Chair

Date: 6 June 2024

List of Grants for the Period to 30 September 2023

Grants approved during the period may be analysed as follows:	£
Education Grants	
Personal Education Grants (ten grants)	30,072
Charlwood Village Primary School (use of Providence Chapel)	1,500
Charlwood Village Primary School (interactive whiteboards)	8,210
Charlwood Village Primary School (Head Girls' request)	350
Charlwood Village Primary School PTA (swimming coach travel)	1,750
Oakwood School (Study Centre refurbishment)	5,000
Assistance Grants	
Personal[1] (two Object Two grants)	6,645
General Grants	
Charlwood Village Football Club (two grants)	6,447
Charlwood Village Coronation Fund	5,000
Norwood Hill Coronation Fund	1,430
St Catherine's Hospice	5,000
Charlwood Tea & Chat	500
Parish Venture Week	4,500
Village transport initiative	4,900
Total Grants for the period	**81,304**

[1] We do not usually give names of individuals and never do so for Assistance Grants.



The Trust has supported St Catherine's Hospice for several years, recognising the care offered to many residents from the Area of Benefit over time. The Trust also made a one-off donation to help the fundraising for the amazing new hospice premises.



This year the Trust funded a programme to introduce interactive whiteboards to the classrooms of the local Charlwood School to ensure that teachers have effective teaching resources available.



The Trust pledged money pre-Covid to a local school attended by many children in the Area of Benefit. The school's Library Bus project was completed last year and offers a popular, fun and valued learning resource.



The Trust has a primary Object to promote education in the Area of Benefit and is delighted to have further increased the incidence of individual educational grants in recent years.



The Trust is a long-term supporter of Charlwood Village FC which now has 100+ members drawn from the local community.

The Trust Scheme

The Trust Scheme was set up by order of the Charity Commissioners for England and Wales effective 1 March 1999, and amended by resolutions passed at special meetings of the Trustees on 23 June 2006 and 13 December 2015.

Charity N°: 1075971

Objects

The objects of the Trust as laid down by the Charity Commission are:-

1. The promotion of education in the Area of Benefit* through the provision and support of such facilities and services as the Trustees think fit.

2. The relief of inhabitants** who are

   a) in need, hardship or distress; or

   b) sick, convalescent, disabled, handicapped or infirm.

3. The provision and support, with the object of improving the conditions of life of the inhabitants in the interests of social welfare, of facilities for recreation and other leisure-time occupation of the inhabitants or any sufficient section of them;

4. The provision and support of such other charitable purposes for the benefit of the inhabitants or any sufficient section of them as the Trustees think fit.

Trustees

The Scheme for the John Bristow and Thomas Mason Trust, as amended by a resolution passed at a special meeting of the Trustees, states that there should be:

one ex officio trustee	the rector for the time being of the ecclesiastical parish of St. Nicholas, Charlwood
four nominated trustees:	three appointed by Charlwood Parish Council and one appointed by the Governing Body of Charlwood Village School
four co-opted trustees:	who, as far as possible, are persons who through residence, occupation, employment or otherwise have special knowledge of the Area of Benefit

* the Area of Benefit is shown on the map on page 27 and is the 1926 boundary of the Parish of Charlwood
** "the inhabitants" means the inhabitants of the Area of Benefit

Statement of Trustees' Responsibilities

The Charity's Trustees are responsible for preparing the Annual Report and Financial Statements for the year ended 30 September 2023 in accordance with applicable law and United Kingdom Accounting Standards and Generally Accepted Accounting Practice.

The Law applicable to Charities in England and Wales requires the Trustees to prepare financial statements for each financial period, which give a true and fair view of the state of affairs of the Charity and its financial activities for that period. In preparing those financial statements, the Trustees are required to:

a) select suitable accounting policies and apply them consistently;

b) observe the methods and principles in the Charities SORP (FRS 102);

c) make judgements and estimates that are reasonable and prudent;

d) state whether applicable UK Accounting Standards and Statements of Recommended Practice have been followed;

e) prepare the financial statements on the going concern basis, unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ascertain the financial position of the Charity, comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees confirm that so far as they are aware, there is no relevant audit information of which the Charity's Auditors are unaware. They have taken all the steps that they ought to have taken as Trustees in order to make themselves aware of any relevant audit information and to establish that the Charity's Auditors are aware of that information.

By order of the Trustees

Alison Martin
Chair

Date: 6 June 2024

Independent Auditor's Report
to the Trustees of the John Bristow and Thomas Mason Trust

Opinion

We have audited the financial statements of The John Bristow and Thomas Mason Trust (the 'Trust') for the year ended 30 September 2023 set out on pages 15 to 21. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

The financial statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

This has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable Trust's affairs as at 30 September 2023 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable Trust in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independent Auditor's Report (continued)

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustee's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the Trustees' annual report, other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report on by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Independent Auditor's Report (continued)

Responsibilities of Trustees

As explained more fully in the Trustees' Responsibilities Statement, the Trustees are responsible for the preparation of financial statements which give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable Trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable Trust or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 145 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Capability of the audit in detecting irregularities, including fraud

Based on our understanding of the charity and the sector as a whole, and through discussion with the Trustees and other management (as required by auditing standards), we identified that the principal risk of non-compliance with laws and regulations related to anti-bribery. We considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Charities SORP (FRS 102) Second Edition (released October 2019), and other relevant charity legislation. We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit. We evaluated Trustees' and management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks related to posting inappropriate journal entries to increase revenue or reduce expenditure, and management bias in accounting estimates and judgemental areas of the financial statements such as the valuation of investment properties.

Independent Auditor's Report (continued)

Audit procedures performed by the engagement team included:

- Discussions with management and assessment of known or suspected instances of non-compliance with laws and regulations and fraud, and review of the reports made by management;
- Assessment of identified fraud risk factors;
- Identifying and assessing the design effectiveness of controls that management has in place to prevent and detect fraud;
- Conducting interviews with appropriate personnel to gain further insight into the control systems implemented, and the risk of irregularity;
- Challenging assumptions and judgements made by management in its significant accounting estimates;
- Checking and reperforming the reconciliation of key control accounts;
- Performing analytical procedures to identify any unusual or unexpected relationships, including related party transactions, that may indicate risks of material misstatement due to fraud;
- Confirmation of related parties with management, and review of transactions throughout the period to identify any previously undisclosed transactions with related parties outside the normal course of business;
- Reading minutes of meetings of those charged with governance and reviewing correspondence with relevant regulatory authorities;
- Review of significant and unusual transactions and evaluation of the underlying financial rationale supporting the transactions; and
- Identifying and testing journal entries, in particular any manual entries made at the year-end for financial statement preparation.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance.

As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion of the effectiveness of the charitable Trust's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Trustees.

Independent Auditor's Report (continued)

- Conclude on the appropriateness of the Trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable Trust's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in my Auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of my Auditor's report. However, future events or conditions may cause the charitable Trust to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charitable Trust's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable Trust's Trustees those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable Trust and its Trustees, as a body, for our audit work, for this report, or for the opinions we have formed.

Kreston Reeves LLP

Chartered Accountants
Statutory Auditor

Springfield House
Springfield Road
Horsham
West Sussex
RH12 2RG

Date: 6 June 2024

Kreston Reeves LLP is eligible for appointment as auditor in terms of section 1212 of the Companies Act 2006.

Statement of Financial Activities

For the year ended 30 September 2023

		Funds		Total	
Statement of Financial Activities	Notes	Unrestricted	Endowment	2023	2022
		£	£	£	£
Income and Endowments					
Investment Income	3	107,734	–	107,734	93,937
Expenditure					
Investment Management Costs		–	14,798	14,798	15,285
Charitable Activities					
-On Properties	4	4,584	–	4,584	16,630
-Grants and Donations Payable	5	81,304	–	81,304	89,581
-Governance and Support Costs	7	10,876	–	10,876	9,121
Total Charitable Expenses		96,764	–	96,764	115,332
Total Expenditure		96,764	14,798	111,562	130,617
Gain on Investment Property revaluation	8	–	–	–	150,000
Net gains/(losses) on Listed Investments	9	–	36,447	36,447	(120,015)
Net Income/(Outflow)		10,970	21,649	32,619	(6,695)
Transfers between Funds		–	–	–	–
Net Movement in Funds		10,970	21,649	32,619	(6,695)
Reconciliation of Funds					
Total Funds brought forward		145,653	2,978,197	3,123,850	3,130,545
Total Funds carried forward		156,623	2,999,846	3,156,469	3,123,850

Charity Nº 1075971

Balance Sheet

At 30 September 2023

		Funds		Total	
Balance Sheet	Notes	Unrestricted	Endowment	2023	2022
		£	£	£	£
Fixed Assets					
Investment Properties	8	–	600,002	600,002	600,002
Listed Investments	9	–	2,403,544	2,403,544	2,381,995
Total Investments		–	**3,003,546**	**3,003,546**	**2,981,997**
Debtors	10	3,866	–	3,866	2,481
Cash at bank and in hand		160,087	–	160,087	148,372
Total Current Assets		**163,953**	–	**163,953**	**150,853**
Creditors: amounts falling due within 1 year	11	(7,330)	(3,700)	(11,030)	(9,000)
Net Current Assets/(Liabilities)		**156,623**	**(3,700)**	**152,923**	**141,853**
Total Assets less Current Liabilities		**156,623**	**2,999,846**	**3,156,469**	**3,123,850**
Permanent Endowment Funds		–	2,999,846	2,999,846	2,978,197
Total Capital Funds		–	**2,999,846**	**2,999,846**	**2,978,197**
Unrestricted Funds		156,623	–	156,623	145,653
Total Charity Funds		**156,623**	**2,999,846**	**3,156,469**	**3,123,850**

The financial statements were approved by the Trustees and signed on their behalf by:

Alison Martin
Chair

Date: 6 June 2024

Notes to the Accounts

For the Period Ended 30 September 2023

1. Accounting Policies

Basis of Preparation - The financial statements have been prepared under the historical cost convention, unless otherwise stated in these notes. The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Trust has not presented a Statement of Cash Flows, taking advantage of the exemptions available to a small entity under the Charities SORP (FRS 102) and FRS 102.

The Trust constitutes a public benefit entity as defined by FRS 102.

Income - Income is recognised when the Trust has entitlement to the income and includes dividends, interest receivable and rent receivable for the year.

Expenditure - All grants and expenditure are accounted for when they become payable, or when there is a constructive obligation, including grants and loans which have been formally approved by the Trustees, but not yet paid. All expenditure is accounted for on an accruals basis and grants payable represent payments made, or to be made, to third parties in furtherance of the charitable objects of the Trust.

Charitable activities - The costs of charitable activities include grants made, investment property related costs and governance and support costs.

Listed Investments - Investments are valued at the middle market price as disclosed on the London Stock Exchange at the year end. The Statement of Financial Activities includes the net gains and losses arising on revaluations and disposals throughout the year; investments all relate to the Endowment Funds of the Trust. The principal investment portfolio is managed on a discretionary basis by the Trust's investment advisers, investment management costs are charged against the Endowment Funds.

Funds - The Unrestricted Funds represent monies which are available for future grants, the primary source of receipt is from the investment income generated by the Endowment Fund.

The Endowment Fund is not available for distribution without the specific authority of the Charity Commissioners. It represents the endowment capital received by the charity adjusted for gains and losses on investments.

Investment Properties -The recreation land at The Withey and the Millennium Field are carried at £1 each because these are non-income producing assets. Bristow's Cottage and Charity Field are shown at the market values as at the date of the last valuation.

2. Taxation

As a registered charity, the Trust is not subject to United Kingdom corporation tax or income tax. Any tax deducted from interest is recoverable. The Trust is not registered for Value Added Tax, with the result that VAT suffered on expenditure is irrecoverable.

3. Investment Income

	Funds		Total	
Income	Unrestricted	Endowment	2023	2022
	£	£	£	£
Listed Investment Income	86,110	–	86,110	76,070
Bank Interest receivable	2,462	–	2,462	55
Rental Income	19,162	–	19,162	17,812
Total Income	**107,734**	–	**107,734**	**93,937**

The 2022 figures all relate to Unrestricted Funds.

4. Expenditure on Property

The following expenditure was incurred on Bristow's Cottage and other properties during 2022/23:

	2023	2022
	Unrestricted Funds £	Unrestricted Funds £
Garden maintenance	–	–
General maintenance & renewals	3,003	12,091
Rental management fees	–	3,114
Insurance on all Properties	1,581	1,425
Professional fees	–	–
Total spent on Properties	**4,584**	**16,630**

5. Grants and Donations Payable

	2023	2022
	Unrestricted Funds £	Unrestricted Funds £
Grants to third parties - individuals (see page 6 for full list)	36,716	44,007
Grants to third parties - groups (see page 6 for full list)	44,588	45,574
Total	**81,304**	**89,581**

6. Related Party Transactions

There were no related party transactions during the year. In the prior year, three educational grants totalling £5,100 were paid to dependents of a Trustee, Mr C Peters. The grants were determined in the normal course of the Trust's business and agreed by reference to the standing objects of the Trust; the Trustee declared an interest in the respective applications and took no active part in the consideration and approval of the grants concerned.

7. Governance and Support Costs

	2023	2022
	Unrestricted Funds £	Unrestricted Funds £
Trust Secretarial Services Costs	2,660	2,680
Other office costs	1,340	1,641
Total Support Costs	**4,000**	**4,321**
Auditor's remuneration - Governance Costs	6,876	4,800
Total spent on Governance and Support Costs	**10,876**	**9,121**

The Trust has no direct employees and no employee costs were incurred in the year. No remuneration was paid to Trustees in the period (2022: £Nil) and no expenses were claimed by the Trustees in the period (2022: £Nil).

8. Investment Properties

White & Sons, Estate Agents and Surveyors, carried out formal property valuations for Bristow's Cottage and for Charity Field as at 30 September 2013, and provide valuation advice on a case-by-case occasional basis. The basis of the valuations at 30 September 2013 was the market value for owner occupation as defined in the R.I.C.S. Appraisal and Valuation Standards (The Red Book). White & Sons are not an Independent Valuer strictly as defined in the Appraisal and Valuation Standards, as at the time valuation information was provided they were receiving remuneration in respect of the management of both of the above properties, but the Trustees accepted their valuation advice as an Independent Valuer.

The fair value of the investment properties held by the Charity is subject to a significant element of uncertainty due to the lack of observable and comparable market prices of the assets held. Given the passage of time since the 2013 valuation, and movements in the prevailing property market, in 2022 the Trustees asked White & Sons to provide a contemporary valuation of Bristow's Cottage. White & Sons subsequently provided an indicative valuation of £550,000 for Bristow's Cottage as at 18 July 2022 and the Trustees agreed to reflect this valuation in the 2022 accounts and this valuation is retained as at 30 September 2023; Charity Field remains at a carrying value of £50,000.

The recreation land at The Withey and the Millennium Field are carried at £1 each because these are non-income producing assets.

8. Investment Properties (continued)

	2023	2022
	Endowment Funds £	Endowment Funds £
Bristow's Cottage, Rectory Lane, Charlwood	550,000	550,000
Charity Field, Beggarshouse Lane, Charlwood	50,000	50,000
Total	**600,000**	**600,000**
The Withey, Hookwood, and the Millennium Field, Charlwood	2	2
Total Valuation	**600,002**	**600,002**

9. Listed Investments

Investments are principally in UK listed investment funds for equities, bonds and alternatives and are stated at middle market prices totalling £2,403,544 with an original cost of £2,069,237. More detail is shown in note 13.

	2023	2022
	Endowment Funds £	Endowment Funds £
Investments at valuation brought forward	2,381,995	2,517,320
Net (losses)/gains on investment	36,447	(120,015)
Investment management costs	(14,898)	(15,310)
Investments at valuation carried forward	**2,403,544**	**2,381,995**

10. Debtors

Debtors are made up as follows:

	Funds		Total	
	Unrestricted	Endowment	2023	2022
	£	£	£	£
Other debtors	812	–	812	400
Prepayments & accrued income	3,054	–	3,054	2,081
Totals	**3,866**	**–**	**3,866**	**2,481**

The 2022 figures all relate to Unrestricted Funds.

11. Creditors: amounts falling due within 1 year

Creditors are made up as follows:

	Unrestricted Funds	Endowment Funds	2023	2022
	£	£	£	£
Grants payable	400		400	400
Accruals	6,930	3,700	10,630	8,600
Totals	**7,330**	**3,700**	**11,030**	**9,000**

The 2022 figures include accruals of £3,800 relating to Endowment Funds.

12. Fund movements - comparatives

	Unrestricted Funds	Endowment Funds	Total
	£	£	£
1 October 2021	167,048	2,963,497	3,130,545
Income	93,937	–	93,937
Expenditure	(115,332)	(15,285)	(130,617)
Losses on investments	–	(120,015)	(120,015)
Transfers between funds	–	–	–
30 September 2022	**145,653**	**2,978,197**	**3,123,850**

The Endowment Funds represent capital available for long-term investment to provide capital growth and generate investment income. Investment income is then available for application under the provisions relevant to Unrestricted Funds but the Endowment Fund itself is not available for distribution without the specific authority of the Charity Commissioners.

13. Supplementary information: Endowment Fund Values

Investments at 30 September 2023

30 September 2023				30 September 2022		
Units	Cost (£)	Market Value (£)		Units	Cost (£)	Market Value (£)
			Equity Investment Funds			
815,000	273,364	413,368	Charity Equity Income Fund	840,000	282,162	389,928
13,000	151,644	186,034	M & G Charifund Investment Fund	13,000	151,644	178,347
141,155	33,369	93,318	Charity Equity Value Fund	141,155	33,369	78,397
1,800	81,105	120,510	Vanguard S&P 5000 UCITS ETF	1,800	81,105	112,113
120,000	109,120	148,008	M&G Global Dividend Fund	120,000	109,120	141,972
164,000	138,400	167,936	Fidelity Global Dividend Fund	162,861	132,932	155,712
	341,799	361,042	Other Equity Funds		353,109	373,886
			Bonds			
	307,957	291,415	UK Bonds		246,191	208,968
	106,453	93,078	Non-UK Bonds		106,427	93,099
			Other Funds			
	48,526	61,688	Multi-Asset Funds		60,657	77,085
	445,881	435,528	Alternatives		445,370	495,044
	31,619	31,619	Cash		77,444	77,444
	2,069,237	**2,403,544**			**2,079,530**	**2,381,995**

Statement of Policies

Reserves Policy

In line with the guidance issued by the Charity Commission, the Trustees seek to apply all income on charitable purposes as soon as is reasonably prudent, however they have concluded:

1. that it is right to keep about £20,000 to £30,000 in reserve as this approximates to four months outgoings and this is the amount required to ensure that the Trust can be run efficiently and to meet grant applications without delay.
2. that it is right to keep additional reserves when it is anticipated that there is a real prospect that the Trustees will, within the following two years or thereabouts, make a grant which is greater than 20% of the budgeted annual income. The amount of this reserve will depend on the size of the anticipated grant or the accumulated total if there is more than one.

The Trustees monitor the level of reserves regularly.

Risk Management and Control Policy

The Trustees have identified the major risks to which the Trust is exposed and have established systems and procedures to mitigate those risks.

The Trustees monitor their Risk Register at least once a year.

Investment Policy

It is the Trustees' policy to invest in equities, fixed interest instruments, commercial property and alternative assets (including hedge assets) and to place money with deposit takers.

The objective is to achieve growth, both in capital and income, but in particular to preserve the capital for future generations. Within that broad objective the aim is to obtain income in the range of £75,000 to £80,000 per annum (at the time of writing) from the Trust's investments. This will be reviewed at least annually.

The Trustees have appointed Cazenove Capital as investment advisers. With effect from 1 January 2017, they have had discretion to invest, within defined parameters, on behalf of the Charity. They seek a well-diversified portfolio of investments, with a medium to high attitude to risk and there are no restrictions in place. Some funds are placed on deposit with Schroders, otherwise investments are mainly in pooled funds to ensure a good level of diversification and efficiency. The performance is benchmarked against relevant asset class indices and inflation.

The ratio between asset classes will vary, but in general 45% to 75% will be in equities, 5% to 25% in fixed interest, 5% to 15% in commercial property funds and 0% to 20% in alternatives (including hedge assets). A small proportion may be with a deposit taker or in a current bank account.

Cazenove Capital report four times a year on the investment performance and the investment policy is reviewed at least once a year.

The Trust also owns real property and there are historical reasons for each holding. The Trustees do not invest in real property for purely investment purposes.

Policy on selection of individuals and institutions who are to receive grants

i) the Area of Benefit will be taken as a whole and applications from any part of the Area of Benefit or communities within it will be considered on merit;

ii) steps will be taken to achieve growth both in capital and in income but in particular to preserve Bristow's Cottage and other capital of the Trust for future generations;

iii) in supporting projects and societies, the Trustees are determined that voluntary fund-raising efforts must not be impaired and it wishes community involvement to remain as strong as it has been in past years;

iv) the Trustees are willing to work in co-operation with other charities within the Area of Benefit such as Smiths and Earles.

Recruitment of Trustees

Co-opted Trustees are appointed following local recommendation from organisations and the community.

On appointment, a new Trustee is sent an induction pack comprising:

- Copy of the Trust Scheme dated 1 March 1999
- Copy of the Minutes of any subsequent special meeting of the Trustees held relevant to any resolution to amend any clause of the Trust Scheme
- Copy of the most recent audited Trust Annual Report and Accounts
- Copy of the Charity Commission publication CC3 The Essential Trustee: What you need to know
- Details of the current Trustees including contact details
- Copy of the Minutes of the last Trustees' meeting
- Copy of the Charity Commission publication CC10 The Hallmark of an Effective Charity

The Chair then has a meeting with the new Trustee to give further information and details on the Trust and to answer any questions.

Policy of Conflict of Interest

Trustees must always be alert to the possibility of a conflict of interest. In particular they must make known, just as soon as is feasible, any interest in a matter scheduled for or under discussion which may, in the opinion of others, give rise to even a remote possibility of bias. If the interest affects the Trustee personally or affects a member of his or her family, the best course will be for the Trustee to take no part in the discussion and to leave the room.

If the interest affects an organisation of which the Trustee is a member a more complicated situation arises. The interest must be made known as soon as possible and it is then for the Trustee, for the Chair of the meeting and for other Trustees present to exercise their judgement as to what part if any the Trustee should play in discussing the matter: it will be inappropriate for the Trustee to cast a vote.

The History of the John Bristow and Thomas Mason Trust

The John Bristow and Thomas Mason Trust formally came into existence on 1 March 1999 when the two Charlwood Charities of the John Bristow Charity and the Thomas Alexander Mason Trust combined to form a single new charity to carry on the work of both the charities.

History of John Bristow's Charity



John Bristow was rector of Charlwood from 1615 until his death in 1637. He was a local Charlwood man whose family had lived here for at least two centuries. He was comparatively well off, owning properties in Horley and Charlwood.

During his lifetime John Bristow built a cottage now known as Bristow's cottage and gave it, and the half acre adjoining, under the care of six trustees, to be "a Schoolhouse, and for the teaching of two poor children therein gratis". In his will he added a field of seven acres, now called Charity Field, beside Beggarshouse Lane and increased to three the number of children to receive free education.

The cottage remained as the village school for over 200 years, until a new and larger boys' school was built in 1840 and a new girls' school (now the Parish Hall) in 1852. In 1863 it was recorded that the aged schoolmaster, John Mann, was still teaching without charge, four poor children to read, write and cast accounts. Subsequently the cottage was let, with the rental income being used to support education.

For many years the cottage was occupied by a well known Charlwood character, Eric Wickens, and his family. When he died in 1995 the Trustees decided that the cottage needed extensive restoration, to preserve it, and to bring the bathroom and kitchen up to date. The charity did not, however, have sufficient funds to finance this expenditure, and therefore suggested an amalgamation with the Thomas Alexander Mason Trust.

The Charity Commission decided that the merger made sense since the Bristow's Charity and the Thomas Alexander Mason Trust both covered the same Area of Benefit, both covered education, both had the Rector of Charlwood as an ex officio Trustee, and it allowed the new charity to spend some of its capital on the restoration. The merger also allowed the cottage to be retained in community ownership at the time, thus preserving a unique part of the heritage of the village.

History of the Thomas Alexander Mason Trust

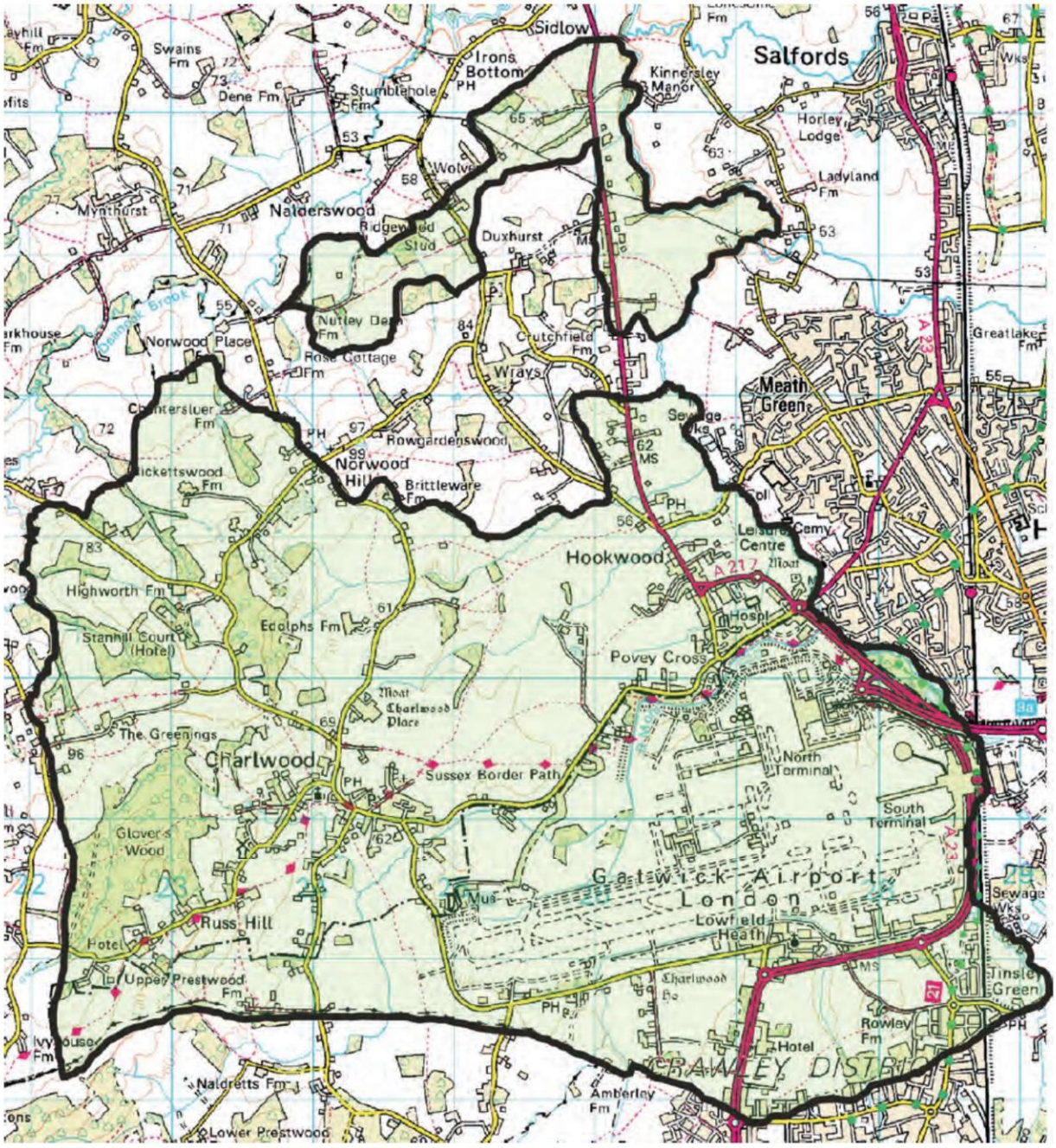
Thomas Alexander Mason was born in Southwark in 1859. Actually he was born as Thomas Alexander Bear but changed his name to Mason by deed poll when he was 29. He inherited a successful family tobacco business which he sold to British American Tobacco at the end of the First World War. For many years he lived in Reigate, and died at the age of 90. He was a solitary man and a private benefactor, often buying plots of land and giving them to charities.

In 1926 he bought an acre of land in the centre of the village of Lowfield Heath "for the purpose of a recreation ground and open space". There is no record of why he made this gift. At that time Lowfield Heath was part of the Parish of Charlwood and the Charlwood Parish Council became the Trustee for the land.

In the 1970s much of the village of Lowfield Heath was demolished due to the noise from Gatwick Airport, leaving just the church and the windmill. The 1973 boundary changes transferred Lowfield Heath to Crawley, but the Charity Commission ruled that the land should remain under the trusteeship of Charlwood Parish Council. During the following eight years the ground became disused and overgrown and eventually planning permission was obtained for development.

In November 1981 the land was sold for £490,000. After guidance and direction from the Charity Commission as to who should have responsibility for safeguarding this large sum for the Parish, a new charitable trust was set up named after the original donor. The Trust, which came into existence in January 1983, was 'for the benefit of the inhabitants of the Parish of Charlwood', with the boundaries as they were in 1926 when Thomas Mason made his gift (as illustrated on the Area of Benefit map).

The Area of Benefit



The Area of Benefit as outlined on the map above is the 1926 boundary of the Parish of Charlwood.

JOHN BRISTOW AND THOMAS MASON TRUST

England & Wales - Charity number 1075971

Accounts

John Bristow and Thomas Mason Trust

Registered Charity No. 1075971



School Cottage, built by John Bristow, Rector 1615-1637,
now known as Bristow's Cottage

Annual Report

1 October 2021 – 30 September 2022

www.jbtmt.org.uk

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JOHN BRISTOW AND THOMAS MASON TRUST

Registered Charity Nº	1075971
Registered Address	Beech Hay Ifield Road Charlwood Surrey RH6 0DR
Trust Secretary	Mrs Sam Songhurst Beech Hay Ifield Road Charlwood Surrey RH6 0DR
Bankers	Barclays Bank plc
Investment Advisers	Cazenove Capital Management Limited 1 London Wall Place London Wall, Barbican London, EC2Y 5AU
Solicitors	Irwin Mitchell LLP Belmont House, Station Way Crawley West Sussex, RH10 1JA
Auditors	Kreston Reeves LLP Springfield House Springfield Road Horsham West Sussex, RH12 2RG
How to contact the Trust	E-mail: trust-secretary@jbtmt.org.uk Phone: 01293 862734 Internet: www.jbtmt.org.uk/contact-us Twitter: @JBTMTCharlwood Facebook: facebook.com/jbtmt

Trustees

Mrs Alison Martin	Chair, Re-appointed 27 January 2022, Office expires 26 January 2026.
Rev. Sue Weakley	Priest-in-charge St Nicholas Church, ex-officio, retired 31 October 2021.
Mrs Lizzy Daly	Office expires 20 May 2024.
Ms Margaret Hensman	Retired as Trustee 23 January 2023.
Mr Nick Howarth	Office expires 16 May 2025.
Mrs Julie King	Retired as Trustee 11 November 2021.
Mr Richard Parker	Office expires 21 April 2024.
Mr Chris Peters	Re-appointed 27 January 2022, Office expires 26 January 2026.
Mr Graham Shoubridge	Office expires 20 March 2023.
Mrs Dawn Traynor	Appointed 20 September 2022, Office expires 19 September 2026.

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Chair's Report for the Period Ended 30 September 2022

Another year passes us by and JBTMT has seen changes in personnel, increases in requests from our local young people heading off to further studies, renewed interest from some fairly major applicants as the work they had planned two or so years ago can eventually get underway and a bumpy ride on our investments as the world responds and reacts to some major events, not least the war between Russia and Ukraine and the death of Queen Elizabeth II. On top of still recovering and re-establishing ourselves after COVID, and I think we can reasonably say it's been another interesting year!!

Economics and Investments

With regard to money, consistent with last year and despite the continued volatility of the world, our finances have continued to hold up well and we've retained a healthy balance in cash and in investments.

Investment markets proved erratic throughout the year with monthly valuation swings up and down being a regular feature. Notwithstanding that volatility, the investment portfolio remained just about net level over the course of the year until the very last week when a certain novice Chancellor's somewhat eccentric mini-budget spooked the markets, and everyone in general, leaving us nursing a loss on investment valuations of over £100,000. The investment portfolio remains strong though at broadly the same level that we saw in 2019 just before Covid hit.

Investment income recovered from the subdued levels seen last year and was restored back into our target range. Our investment team at Cazenove continue to deploy a balanced but defensive investment strategy in maintaining a well-diversified investment mix in the light of continued uncertainty around market tracking and macroeconomic direction; this tactic supports the long-term focus of our investment policy.

In summary, the Trust retains a sound core financial strength which continues to mean we should be able to look for a consistency in future investment returns allowing us to continue to support requests from organisations and people within the Area of Benefit.

People

As I reported last year, we accepted two resignations in October 2021 and November 2021 respectively from Rev Sue Weakley and Julie Bailey (formerly King), the latter who had served the Trust with dedication for just shy of a decade and very sadly passed away in Autumn 2022. Since the end of the year Maggie Hensman has also now retired as a trustee after eight years of committed service to the Trust. Being a trustee can appear on the face of it either to be "something fun to do" or "hmmm that looks tricky; how do you keep your own views separate from acting in line with the objects?" through to "I'd like to take on more responsibility but I'm not sure I'm the right person" and finally to "actually, I CAN do this and this group really seems to work!".

As Chair I have some big boots to fill when you consider our former alumni and I remember the first line of my Girl Guide promise frequently when I'm under pressure as well as the Guiding motto ... "I promise that I will do my best ....." and "Be prepared". Both serve me well as I steer our discussions and encourage decisions on a variety of matters considered during the year.

We eventually advertised for a replacement for Julie (we can't replace Sue until we get a new rector and that's in the hands of the Church of England) and I'd like to thank all those who were interested and applied. It's heartening to know that there are still people prepared to take on these unpaid roles and give up time and energy for the benefit of others. After much discussion we appointed Dawn Traynor who many of you may know as the lady with two black Labradors!

I'd also like, once again, to thank Richard for his ongoing overseeing of Bristow's Cottage, Chris for his unending patience with our finances and for his liaison with our auditors and investment company; to thank our "Object Two" committee for the sensitive handling of requests for help that come in through the year and Nick for keeping us on our toes IT wise and setting us learning challenges through the year. The whole is greater than the sum of the parts and the different views each brings coupled with the different experiences is what makes it all work.

Objects of the Trust and Public Benefit Reporting

JBTMT has a set of objectives or objects against which each application for help is assessed. Some are really clear fits and some less so and it's our duty to ensure that our decision making is sound and that we use the Trust's investment wisely throughout the year. In planning for activities, the Trustees give due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance "Public benefit: running a charity (PB2)". The Objects of the Trust are set out in some detail on page 8.

We are a registered charity and it is a requirement that we produce accounts annually to comply with regulations; but we also do this so you have a chance to see what goes on behind the scenes and to provide you, our readers, with a source of endless entertainment and questions for your quizzes! Within the accounts you will find a variety of literary and numerical anecdotes and facts which together explain what we have done, why and often when. Where possible, recipients of grants will be shown excepting when it is in the best interests of those involved not to be named.

During the last year we've supported eighteen requests for direct help and seventeen grants to external organisations.

Grants

I mentioned Object Two above and this is an area that we find most tricky to promote, maybe because of the language that's used in describing this object or maybe because people in general find it difficult often to admit they need help. That said, we've supported four Object Two requests this year and we're always keen to hear from anyone who's struggling a little or feeling worried about making ends meet as part of our work in this area.

The major grants this year have been to support the amazingly well planned and well attended Platinum Jubilee celebrations. It was wonderful to see so many people coming together to celebrate a truly spectacular milestone for our late Queen, Elizabeth II. Her death has impacted many across the world and I feel honoured and very lucky to have spent my life in comparative ease and peace in this country with a head of state that had such unwavering commitment to her duty.

Our other grants have been varied but we've seen an increase in our education grants as many of our young people take steps into the next chapter of their lives either at college or university. We've also continued to support some regular requesters such as Venture Week which provides an opportunity for children from across the Area of Benefit to come together for a week and make fantastic memories, some even coming back as leaders and helpers when they bring their OWN children! In total we awarded 35 grants totalling nearly £90,000.

A full list of grants is given on page 6.

Bristow's Cottage



Through the year we've undertaken quite a lot of work on and around the cottage in preparation for our new tenants but also to ensure that we continue to comply with changing regulations for property lettings. Managing a property like Bristow's Cottage can be rewarding but also challenging especially for those having to "fit" things against walls that aren't plumb! Richard Parker has been overseeing the property and all its enhancements and we were able to take a look around inbetween tenants to see the extent of work already done and to hear about where a bit of our money will be going over the coming years!

It has been a number of years since we considered revising the carrying value of the cottage and have taken the opportunity to reflect a more contemporary valuation of £550,000 based on advice received.

Publicity

As a Trust we continue to look to gently raise our profile and increase local awareness of the objectives of the Trust and the ways we can offer support within the Area of Benefit. We've looked to update and improve our website but are also trying to ensure that our FB page has regular posts for dates of meetings and so on; this is to help those wishing to apply for grants to get them in within the deadlines for our cut-off points.

Last but not least

Wanting to make sure that we met our commitments well ahead of time this year, our secretary Sam Songhurst is making the final preparations for monies to be issued so our year end position can be properly consolidated and audited. She balances a full-time job with her role as secretary and I'd like to thank her for her continuing flexibility and willingness in undertaking this role.

I've said before and I'll say again ..... sometimes it's difficult to put on shoes and a coat and get out of the house to meet and apply brain, however, I always come away feeling inspired and uplifted and long may it continue!

Alison Martin
Chair

Date: 22 February 2023

List of Grants for the Period to 30 September 2022

Grants approved during the period may be analysed as follows:	£
Education Grants	
Personal Education Grants (twelve grants)	30,175
Charlwood Village Primary School (use of Providence Chapel)	2,500
Charlwood Village Primary School PTA (swimming coach travel 2021/22)	2,960
Charlwood Village Primary School PTA (swimming coach travel 2022/23)	4,960
The Priory School Dorking (minibus contribution)	2,000
The Priory School Dorking (student wellbeing centre)	1,000
Assistance Grants	
Personal[1] (five grants, including four Object Two grants)	11,447
General Grants	
Charlwood Village Jubilee Fund (net of returned funds)	6,917
Norwood Hill Jubilee Fund (net of returned funds)	1,408
St Catherine's Hospice	5,000
Charlwood Parish Hall (surveys)	2,172
Hookwood Memorial Hall (boundary fencing)	2,637
Parish Venture Week (two grants)	5,220
Charlwood Village Church (mowing costs)	3,700
Charlwood Friends	500
Friday Group (two grants)	1,000
Support towards publishing costs of "The Story of Charlwood Church"	2,385
Village transport initiative	3,600
Total Grants for the period	**89,581**

[1] We do not usually give names of individuals and never do so for Assistance Grants.



The Trust has supported the swimming programme of Charlwood Village School for many years by funding coach costs and hundreds of pupils have now enjoyed lessons at Dorking Pool.



The Trust continues to pledge funds to allow our local school to use Providence Chapel for educational activities.



(Photo: 1987)

Venture Week has been running in the Parish since 1986 and, after a brief interruption from Covid in 2020, the Trust has now supported two years of successful post-Covid activity weeks.



The Trust has a primary Object to promote education in the Area of Benefit and is delighted to have further increased the incidence of individual educational grants in recent years.



In 2021, the Trust contributed to the provision of the outdoor gym set up in the Charlwood recreation ground and the equipment has seen regular use throughout the seasons!

The Trust Scheme

The Trust Scheme was set up by order of the Charity Commissioners for England and Wales effective 1 March 1999, and amended by resolutions passed at special meetings of the Trustees on 23 June 2006 and 13 December 2015.

Charity Nº: 1075971

Objects

The objects of the Trust as laid down by the Charity Commission are:-

1. The promotion of education in the Area of Benefit* through the provision and support of such facilities and services as the Trustees think fit.

2. The relief of inhabitants** who are

   a) in need, hardship or distress; or

   b) sick, convalescent, disabled, handicapped or infirm.

3. The provision and support, with the object of improving the conditions of life of the inhabitants in the interests of social welfare, of facilities for recreation and other leisure-time occupation of the inhabitants or any sufficient section of them;

4. The provision and support of such other charitable purposes for the benefit of the inhabitants or any sufficient section of them as the Trustees think fit.

Trustees

The Scheme for the John Bristow and Thomas Mason Trust, as amended by a resolution passed at a special meeting of the Trustees, states that there should be:

one ex officio trustee	the rector for the time being of the ecclesiastical parish of St. Nicholas, Charlwood
four nominated trustees:	three appointed by Charlwood Parish Council and one appointed by the Governing Body of Charlwood Village School
four co-opted trustees:	who, as far as possible, are persons who through residence, occupation, employment or otherwise have special knowledge of the Area of Benefit

* the Area of Benefit is shown on the map on page 27 and is the 1926 boundary of the Parish of Charlwood
** "the inhabitants" means the inhabitants of the Area of Benefit

Statement of Trustees' Responsibilities

The Charity's Trustees are responsible for preparing the Annual Report and Financial Statements for the year ended 30 September 2022 in accordance with applicable law and United Kingdom Accounting Standards and Generally Accepted Accounting Practice.

The Law applicable to Charities in England and Wales requires the Trustees to prepare financial statements for each financial period, which give a true and fair view of the state of affairs of the Charity and its financial activities for that period. In preparing those financial statements, the Trustees are required to:

a) select suitable accounting policies and apply them consistently;

b) observe the methods and principles in the Charities SORP (FRS 102);

c) make judgements and estimates that are reasonable and prudent;

d) state whether applicable UK Accounting Standards and Statements of Recommended Practice have been followed;

e) prepare the financial statements on the going concern basis, unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ascertain the financial position of the Charity, comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees confirm that so far as they are aware, there is no relevant audit information of which the Charity's Auditors are unaware. They have taken all the steps that they ought to have taken as Trustees in order to make themselves aware of any relevant audit information and to establish that the Charity's Auditors are aware of that information.

By order of the Trustees

Alison Martin
Chair

Date: 22 February 2023

Independent Auditor's Report
to the Trustees of the John Bristow and Thomas Mason Trust

Opinion

We have audited the financial statements of The John Bristow and Thomas Mason Trust (the 'Trust') for the year ended 30 September 2022 set out on pages 15 to 21. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

The financial statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

This has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable Trust's affairs as at 30 September 2022 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable Trust in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independent Auditor's Report (continued)

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustee's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the trustees annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report on by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Independent Auditor's Report (continued)

Responsibilities of Trustees

As explained more fully in the Trustees' Responsibilities Statement, the Trustees are responsible for the preparation of financial statements which give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable Trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable Trust or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Capability of the audit in detecting irregularities, including fraud

Based on our understanding of the charity and the sector as a whole, and through discussion with the Trustees (as required by auditing standards), we identified that the principal risk of non-compliance with laws and regulations related to anti-bribery. We considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Charities Act 2011, Charities SORP (FRS 102) Second Edition (released October 2019), and other relevant charity legislation. We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit. We evaluated Trustees' incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks related to inappropriate journal entries to increase income or reduce expenditure, and management bias in accounting estimates and judgemental areas of the financial statements such as the valuation of investment properties.

Independent Auditor's Report (continued)

Audit procedures performed by the engagement team included:

- Discussions with management and assessment of known or suspected instances of non-compliance with laws and regulations (including health and safety) and fraud;
- Assessment of identified fraud risk factors;
- Identifying and assessing the design effectiveness of controls that management has in place to prevent and detect fraud;
- Challenging assumptions and judgements made by management in its significant accounting estimates;
- Checking and reperforming the reconciliation of key control accounts;
- Performing analytical procedures to identify any unusual or unexpected relationships, including related party transactions, that may indicate risks of material misstatement due to fraud;
- Confirmation of related parties with management, and review of transactions throughout the period to identify any previously undisclosed transactions with related parties outside the normal course of business;
- Reading minutes of meetings of those charged with governance and reviewing correspondence with relevant regulatory authorities;
- Review of significant and unusual transactions and evaluation of the underlying financial rationale supporting the transactions; and
- Identifying and testing journal entries, in particular any manual entries made at the year end for financial statement preparation.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance.

As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion of the effectiveness of the charitable Trust's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Trustees.

Independent Auditor's Report (continued)

- Conclude on the appropriateness of the Trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable Trust's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in my Auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of my Auditor's report. However, future events or conditions may cause the charitable Trust to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charitable Trust's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable Trust's trustees those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable Trust and its trustees, as a body, for our audit work, for this report, or for the opinions we have formed.

Kreston Reeves LLP

Chartered Accountants
Statutory Auditor

Springfield House
Springfield Road
Horsham
West Sussex
RH12 2RG

Date: 22 February 2023

Kreston Reeves LLP is eligible for appointment as auditor in terms of section 1212 of the Companies Act 2006.

Statement of Financial Activities

For the year ended 30 September 2022

		Funds		Total	
Statement of Financial Activities	Notes	Unrestricted	Endowment	2022	2021
		£	£	£	£
Income and Endowments					
Investment Income	3	**93,937**	–	**93,937**	**80,621**
Expenditure					
Investment Management Costs		–	15,285	15,285	14,558
Charitable Activities					
-On Properties	4	16,630	–	16,630	4,853
-Grants and Donations Payable	5	89,581	–	89,581	48,928
-Governance and Support Costs	7	9,121	–	9,121	8,533
Total Charitable Expenses		115,332	–	115,332	62,314
Total Expenditure		**115,332**	**15,285**	**130,617**	**76,872**
Gain on Investment Property revaluation	8	–	**150,000**	**150,000**	**–**
Net (losses)/gains on Listed Investments	9	–	**(120,015)**	**(120,015)**	**340,664**
Net (Outflow)/Income		**(21,395)**	**14,700**	**(6,695)**	**344,413**
Transfers between Funds		–	–	**–**	**–**
Net Movement in Funds		**(21,395)**	**14,700**	**(6,695)**	**344,413**
Reconciliation of Funds					
Total Funds brought forward		**167,048**	**2,963,497**	**3,130,545**	2,786,132
Total Funds carried forward		**145,653**	**2,978,197**	**3,123,850**	**3,130,545**

Charity Nº 1075971

Balance Sheet

At 30 September 2022

		Funds		Total	
Balance Sheet	Notes	Unrestricted	Endowment	2022	2021
		£	£	£	£
Fixed Assets					
Investment Properties	8	–	600,002	600,002	450,002
Listed Investments	9	–	2,381,995	2,381,995	2,517,320
Total Investments		–	**2,981,997**	**2,981,997**	**2,967,322**
Current Assets					
Debtors	10	2,481	–	2,481	2,503
Cash at bank and in hand		148,372	–	148,372	169,445
Total Current Assets		**150,853**	–	**150,853**	**171,948**
Creditors: amounts falling due within 1 year	11	(5,200)	(3,800)	(9,000)	(8,725)
Net Current Assets/(Liabilities)		**145,653**	**(3,800)**	**141,853**	**163,223**
Total Assets less Current Liabilities		**145,653**	**2,978,197**	**3,123,850**	**3,130,545**
The Funds of the Charity					
Permanent Endowment Funds		–	2,978,197	2,978,197	2,963,497
Total Capital Funds		–	**2,978,197**	**2,978,197**	**2,963,497**
Income Funds					
Unrestricted Funds		145,653	–	145,653	167,048
Total Charity Funds		**145,653**	**2,978,197**	**3,123,850**	**3,130,545**

The financial statements were approved by the Trustees and signed on their behalf by:

Alison Martin
Chair

Date: 22 February 2023

Notes to the Accounts

For the Period Ended 30 September 2022

1. Accounting Policies

Basis of Preparation – The financial statements have been prepared under the historical cost convention, unless otherwise stated in these notes. The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Trust has not presented a Statement of Cash Flows, taking advantage of the exemptions available to a small entity under the Charities SORP (FRS 102) and FRS 102.

The Trust constitutes a public benefit entity as defined by FRS 102.

Income - Income is recognised when the Trust has entitlement to the income and includes dividends, interest receivable and rent receivable for the year.

Expenditure - All grants and expenditure are accounted for when they become payable, or when there is a constructive obligation, including grants and loans which have been formally approved by the Trustees, but not yet paid. All expenditure is accounted for on an accruals basis and grants payable represent payments made, or to be made, to third parties in furtherance of the charitable objects of the Trust.

Charitable activities – The costs of charitable activities include grants made, investment property related costs and governance and support costs.

Listed Investments - Investments are valued at the middle market price as disclosed on the London Stock Exchange at the year end. The Statement of Financial Activities includes the net gains and losses arising on revaluations and disposals throughout the year; investments all relate to the Endowment Funds of the Trust. The principal investment portfolio is managed on a discretionary basis by the Trust's investment advisers, investment management costs are charged against the Endowment Funds.

Funds - The Unrestricted Funds represent monies which are available for future grants, the primary source of receipt is from the investment income generated by the Endowment Fund.

The Endowment Fund is not available for distribution without the specific authority of the Charity Commissioners. It represents the endowment capital received by the charity adjusted for gains and losses on investments.

Investment Properties -The recreation land at The Withey and the Millennium Field are carried at £1 each because these are non-income producing assets. Bristow's Cottage and Charity Field are shown at the market values as at the date of the last valuation.

2. Taxation

As a registered charity, the Trust is not subject to United Kingdom corporation tax or income tax. Any tax deducted from interest is recoverable. The Trust is not registered for Value Added Tax, with the result that VAT suffered on expenditure is irrecoverable.

3. Investment Income

	Funds		Total	
Income	Unrestricted	Endowment	2022	2021
	£	£	£	£
Listed Investment Income	76,070	–	76,070	69,628
Bank Interest receivable	55	–	55	31
Rental Income	17,812	–	17,812	10,962
Total Income	**93,937**	–	**93,937**	**80,621**

The 2021 figures all relate to Unrestricted Funds.

4. Expenditure on Property

The following expenditure was incurred on Bristow's Cottage and other properties during 2021/22:

	2022	2021
	Unrestricted Funds £	Unrestricted Funds £
Garden maintenance	–	–
General maintenance & renewals	12,091	1,315
Rental management fees	3,114	–
Insurance on all Properties	1,425	1,201
Professional fees	–	2,337
Total spent on Properties	**16,630**	**4,853**

5. Grants and Donations Payable

	2022	2021
	Unrestricted Funds £	Unrestricted Funds £
Grants to third parties - individuals (see page 6 for full list)	44,007	23,155
Grants to third parties - groups (see page 6 for full list)	45,574	25,773
Total	**89,581**	**48,928**

6. Related Party Transactions

During the year, three educational grants totalling £5,100 were paid to dependents of a Trustee, Mr C Peters (2021: £3,000). The grants concerned were determined in the normal course of the Trust's business and agreed by reference to the standing objects of the Trust.
Mr C Peters declared an interest in the respective applications and took no active part in the consideration and approval of the grants concerned.

There were no other related party transactions during the period (2021: £Nil).

7. Governance and Support Costs

	2022	2021
	Unrestricted Funds £	Unrestricted Funds £
Trust Secretarial Services Costs	2,680	2,560
Other office costs	1,641	1,353
Total Support Costs	**4,321**	**3,913**
Auditor's remuneration - Governance Costs	4,800	4,620
Total spent on Governance and Support Costs	**9,121**	**8,533**

The Trust has no direct employees and no employee costs were incurred in the year. No remuneration was paid to Trustees in the period (2021: £Nil) and no expenses were claimed by the Trustees in the period (2021: £Nil).

8. Investment Properties

White & Sons, Estate Agents and Surveyors, carried out formal property valuations for Bristow's Cottage and for Charity Field as at 30 September 2013, and provide valuation advice on a case-by-case occasional basis. The basis of the valuations at 30 September 2013 was the market value for owner occupation as defined in the R.I.C.S. Appraisal and Valuation Standards (The Red Book). White & Sons are not an Independent Valuer strictly as defined in the Appraisal and Valuation Standards, as at the time valuation information was provided they were receiving remuneration in respect of the management of both of the above properties, but the Trustees accepted their valuation advice as an Independent Valuer.

The fair value of the investment properties held by the Charity is subject to a significant element of uncertainty due to the lack of observable and comparable market prices of the assets held. Given the passage of time since the 2013 valuation, and movements in the prevailing property market, the Trustees asked White & Sons to provide a contemporary valuation of Bristow's Cottage. White & Sons subsequently provided an indicative valuation of £550,000 for Bristow's Cottage as at 18 July 2022 and the Trustees have agreed to reflect this valuation in the 2022 accounts; Charity Field remains at a carrying value of £50,000.

The recreation land at The Withey and the Millennium Field are carried at £1 each because these are non-income producing assets.

8. Investment Properties (continued)

	2022	2021
	Endowment Funds £	Endowment Funds £
Bristow's Cottage, Rectory Lane, Charlwood	550,000	400,000
Charity Field, Beggarshouse Lane, Charlwood	50,000	50,000
Total	**600,000**	**450,000**
The Withey, Hookwood, and the Millennium Field, Charlwood	2	2
Total Valuation	**600,002**	**450,002**

9. Listed Investments

Investments are principally in UK listed investment funds for equities, bonds and alternatives and are stated at middle market prices totalling £2,381,995 with an original cost of £2,079,530. More detail is shown in note 13.

	2022	2021
	Endowment Funds £	Endowment Funds £
Investments at valuation brought forward	2,517,320	2,190,689
Net (losses)/gains on investment	(120,015)	340,664
Investment management costs	(15,310)	(14,033)
Investments at valuation carried forward	**2,381,995**	**2,517,320**

10. Debtors

Debtors are made up as follows:

	Funds		Total	
	Unrestricted	Endowment	2022	2021
	£	£	£	£
Other debtors	400	–	400	387
Prepayments & accrued income	2,081	–	2,081	2,116
Totals	**2,481**	**–**	**2,481**	**2,503**

The 2021 figures all relate to Unrestricted Funds.

11. Creditors: amounts falling due within 1 year

Creditors are made up as follows:

	Unrestricted Funds	Endowment Funds	2022	2021
	£	£	£	£
Grants payable	400	–	400	–
Accruals	4,800	3,800	8,600	8,725
Totals	**5,200**	**3,800**	**9,000**	**8,725**

The 2021 figures include accruals of £3,825 relating to Endowment Funds.

12. Fund movements - comparatives

	Unrestricted Funds	Endowment Funds	Total
	£	£	£
1 October 2020	148,741	2,637,391	2,786,132
Income	80,621	–	80,621
Expenditure	(62,314)	(14,558)	(76,872)
Gains on investments	–	340,664	340,664
Transfers between funds	–	–	–
30 September 2021	**167,048**	**2,963,497**	**3,130,545**

The Endowment Funds represent capital available for long-term investment to provide capital growth and generate investment income. Investment income is then available for application under the provisions relevant to Unrestricted Funds but the Endowment Fund itself is not available for distribution without the specific authority of the Charity Commissioners.

13. Supplementary information: Endowment Fund Values

Investments at 30 September 2022

30 September 2022				30 September 2021		
Units	Cost (£)	Market Value (£)		Units	Cost (£)	Market Value (£)
			Equity Investment Funds			
840,000	282,162	389,928	Charity Equity Income Fund	840,000	282,162	411,516
13,000	151,644	178,347	M & G Charifund Investment Fund	13,000	151,644	199,874
141,155	33,369	78,397	Charity Equity Value Fund	210,000	49,645	128,646
1,800	81,105	112,113	Vanguard S&P 5000 UCITS ETF	2,000	90,116	122,275
120,000	109,120	141,972	M&G Global Dividend Fund	120,000	109,120	146,532
162,861	132,932	155,712	Fidelity Global Dividend Fund	63,000	107,774	134,442
	353,109	373,886	Other Equity Funds		380,375	470,562
			Bonds			
	246,191	208,968	UK Bonds		163,242	174,600
	106,427	93,099	Non-UK Bonds		197,628	204,578
			Other Funds			
	60,657	77,085	Multi-Asset Funds		72,789	93,372
	445,370	495,044	Alternatives		385,580	408,985
	77,444	77,444	Cash		21,938	21,938
	2,079,530	**2,381,995**			**2,012,013**	**2,517,320**

Statement of Policies

Reserves Policy

In line with the guidance issued by the Charity Commission, the Trustees seek to apply all income on charitable purposes as soon as is reasonably prudent, however they have concluded:

1. that it is right to keep about £20,000 to £30,000 in reserve as this approximates to four months outgoings and this is the amount required to ensure that the Trust can be run efficiently and to meet grant applications without delay.
2. that it is right to keep additional reserves when it is anticipated that there is a real prospect that the Trustees will, within the following two years or thereabouts, make a grant which is greater than 20% of the budgeted annual income. The amount of this reserve will depend on the size of the anticipated grant or the accumulated total if there is more than one.

The Trustees monitor the level of reserves regularly.

Risk Management and Control Policy

The Trustees have identified the major risks to which the Trust is exposed and have established systems and procedures to mitigate those risks.

The Trustees monitor their Risk Register at least once a year.

Investment Policy

It is the Trustees' policy to invest in equities, fixed interest instruments, commercial property and alternative assets (including hedge assets) and to place money with deposit takers.

The objective is to achieve growth, both in capital and income, but in particular to preserve the capital for future generations. Within that broad objective the aim is to obtain income in the range of £75,000 to £80,000 per annum (at the time of writing) from the Trust's investments. This will be reviewed at least annually.

The Trustees have appointed Cazenove Capital as investment advisers. With effect from 1 January 2017, they have had discretion to invest, within defined parameters, on behalf of the Charity. They seek a well-diversified portfolio of investments, with a medium to high attitude to risk and there are no restrictions in place. Some funds are placed on deposit with Schroders, otherwise investments are mainly in pooled funds to ensure a good level of diversification and efficiency. The performance is benchmarked against relevant asset class indices and inflation.

The ratio between asset classes will vary, but in general 45% to 75% will be in equities, 5% to 25% in fixed interest, 5% to 15% in commercial property funds and 0% to 20% in alternatives (including hedge assets). A small proportion may be with a deposit taker or in a current bank account.

Cazenove Capital report four times a year on the investment performance and the investment policy is reviewed at least once a year.

The Trust also owns real property and there are historical reasons for each holding. The Trustees do not invest in real property for purely investment purposes.

Policy on selection of individuals and institutions who are to receive grants

i) the Area of Benefit will be taken as a whole and applications from any part of the Area of Benefit or communities within it will be considered on merit;

ii) steps will be taken to achieve growth both in capital and in income but in particular to preserve Bristow's Cottage and other capital of the Trust for future generations;

iii) in supporting projects and societies, the Trustees are determined that voluntary fund-raising efforts must not be impaired and it wishes community involvement to remain as strong as it has been in past years;

iv) the Trustees are willing to work in co-operation with other charities within the Area of Benefit such as Smiths and Earles.

Recruitment of Trustees

Co-opted Trustees are appointed following local recommendation from organisations and the community.

On appointment, a new Trustee is sent an induction pack comprising:

- Copy of the Trust Scheme dated 1 March 1999
- Copy of the Minutes of any subsequent special meeting of the Trustees held relevant to any resolution to amend any clause of the Trust Scheme
- Copy of the most recent audited Trust Annual Report and Accounts
- Copy of the Charity Commission publication CC3 The Essential Trustee: What you need to know
- Details of the current Trustees including contact details
- Copy of the Minutes of the last Trustees' meeting
- Copy of the Charity Commission publication CC10 The Hallmark of an Effective Charity

The Chair then has a meeting with the new Trustee to give further information and details on the Trust and to answer any questions.

Policy of Conflict of Interest

Trustees must always be alert to the possibility of a conflict of interest. In particular they must make known, just as soon as is feasible, any interest in a matter scheduled for or under discussion which may, in the opinion of others, give rise to even a remote possibility of bias. If the interest affects the Trustee personally or affects a member of his or her family, the best course will be for the Trustee to take no part in the discussion and to leave the room.

If the interest affects an organisation of which the Trustee is a member a more complicated situation arises. The interest must be made known as soon as possible and it is then for the Trustee, for the Chair of the meeting and for other Trustees present to exercise their judgement as to what part if any the Trustee should play in discussing the matter: it will be inappropriate for the Trustee to cast a vote.

The History of the John Bristow and Thomas Mason Trust

The John Bristow and Thomas Mason Trust formally came into existence on 1 March 1999 when the two Charlwood Charities of the John Bristow Charity and the Thomas Alexander Mason Trust combined to form a single new charity to carry on the work of both the charities.

History of John Bristow's Charity



John Bristow was rector of Charlwood from 1615 until his death in 1637. He was a local Charlwood man whose family had lived here for at least two centuries. He was comparatively well off, owning properties in Horley and Charlwood.

During his lifetime John Bristow built a cottage now known as Bristow's cottage and gave it, and the half acre adjoining, under the care of six trustees, to be "a Schoolhouse, and for the teaching of two poor children therein gratis". In his will he added a field of seven acres, now called Charity Field, beside Beggarshouse Lane and increased to three the number of children to receive free education.

The cottage remained as the village school for over 200 years, until a new and larger boys' school was built in 1840 and a new girls' school (now the Parish Hall) in 1852. In 1863 it was recorded that the aged schoolmaster, John Mann, was still teaching without charge, four poor children to read, write and cast accounts. Subsequently the cottage was let, with the rental income being used to support education.

For many years the cottage was occupied by a well known Charlwood character, Eric Wickens, and his family. When he died in 1995 the Trustees decided that the cottage needed extensive restoration, to preserve it, and to bring the bathroom and kitchen up to date. The charity did not, however, have sufficient funds to finance this expenditure, and therefore suggested an amalgamation with the Thomas Alexander Mason Trust.

The Charity Commission decided that the merger made sense since the Bristow's Charity and the Thomas Alexander Mason Trust both covered the same Area of Benefit, both covered education, both had the Rector of Charlwood as an ex officio Trustee, and it allowed the new charity to spend some of its capital on the restoration. The merger also allowed the cottage to be retained in community ownership at the time, thus preserving a unique part of the heritage of the village.

History of the Thomas Alexander Mason Trust

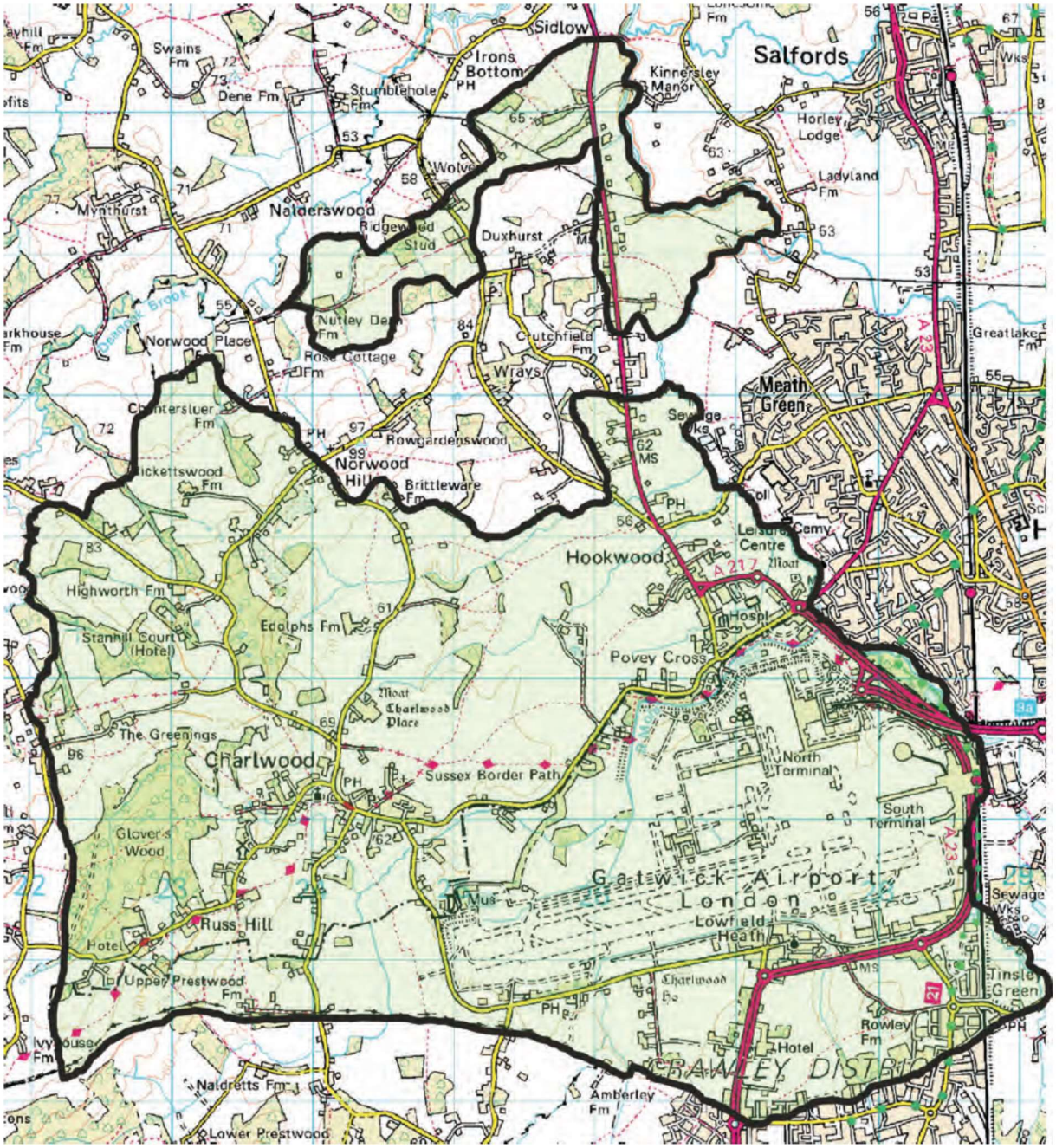
Thomas Alexander Mason was born in Southwark in 1859. Actually he was born as Thomas Alexander Bear but changed his name to Mason by deed poll when he was 29. He inherited a successful family tobacco business which he sold to British American Tobacco at the end of the First World War. For many years he lived in Reigate, and died at the age of 90. He was a solitary man and a private benefactor, often buying plots of land and giving them to charities.

In 1926 he bought an acre of land in the centre of the village of Lowfield Heath "for the purpose of a recreation ground and open space". There is no record of why he made this gift. At that time Lowfield Heath was part of the Parish of Charlwood and the Charlwood Parish Council became the Trustee for the land.

In the 1970s much of the village of Lowfield Heath was demolished due to the noise from Gatwick Airport, leaving just the church and the windmill. The 1973 boundary changes transferred Lowfield Heath to Crawley, but the Charity Commission ruled that the land should remain under the trusteeship of Charlwood Parish Council. During the following eight years the ground became disused and overgrown and eventually planning permission was obtained for development.

In November 1981 the land was sold for £490,000. After guidance and direction from the Charity Commission as to who should have responsibility for safeguarding this large sum for the Parish, a new charitable trust was set up named after the original donor. The Trust, which came into existence in January 1983, was 'for the benefit of the inhabitants of the Parish of Charlwood', with the boundaries as they were in 1926 when Thomas Mason made his gift (as illustrated on the Area of Benefit map).

The Area of Benefit



The Area of Benefit as outlined on the map above is the 1926 boundary of the Parish of Charlwood.

JOHN BRISTOW AND THOMAS MASON TRUST

England & Wales - Charity number 1075971

Accounts

John Bristow and Thomas Mason Trust

Registered Charity No. 1075971



School Cottage, built by John Bristow, Rector 1615-1637,
now known as Bristow's Cottage

Annual Report

1 October 2020 – 30 September 2021

www.jbtmt.org.uk

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JOHN BRISTOW AND THOMAS MASON TRUST

Registered Charity Nº	1075971
Registered Address	Beech Hay Ifield Road Charlwood Surrey RH6 0DR
Trust Secretary	Mrs Sam Songhurst Beech Hay Ifield Road Charlwood Surrey RH6 0DR
Bankers	Barclays Bank plc
Investment Advisers	Cazenove Capital Management Limited 1 London Wall Place London Wall, Barbican London, EC2Y 5AU
Solicitors	Irwin Mitchell LLP Belmont House, Station Way Crawley West Sussex, RH10 1JA
Auditors	Kreston Reeves LLP Springfield House Springfield Road Horsham West Sussex, RH12 2RG
How to contact the Trust	E-mail: trust-secretary@jbtmt.org.uk Phone: 01293 862734 Internet: www.jbtmt.org.uk/contact-us Twitter: @JBTMTCharlwood Facebook: facebook.com/jbtmt

Trustees

Mrs Alison Martin	Chair, Re-appointed 27 January 2022, Office expires 26 January 2026.
Rev. Sue Weakley	Priest-in-charge St Nicholas Church, ex-officio, retired 31 October 2021.
Ms Margaret Hensman	Office expires 23 January 2023.
Mr Nick Howarth	Re-appointed 27 May 2021,Office expires 16 May 2025.
Mrs Julie King	Retired as Trustee 11 November 2021.
Mr Richard Parker	Office expires 21 April 2024.
Mr Chris Peters	Re-appointed 27 January 2022, Office expires 26 January 2026.
Mr Graham Shoubridge	Office expires 20 March 2023.
Mrs Lizzy Daly	Office expires 20 May 2024.

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Chair's Report for the Period Ended 30 September 2021

Another bumper year of strangeness and lockdowns and break outs and yet, strangely, we managed to get quite good at meeting using technology rather than meeting face to face and although nothing beats seeing someone in the flesh, tech is better than nothing.

Our year has been unusual given that there's been so little of actual life going on. What that has meant is that projects that we might have expected to get underway haven't and that investments that might have done well have gone up and then down and wavered a bit in general.

We have met though, and we have carried out activities in line with our constitution but it's taken its toll on some more than others and motivation has been hard to find at times. And I've been no exception.

I want to thank all my Trustees and our Secretary, Sam Songhurst, for their support and encouragement through the year and for nudging and prompting as often as was needed. I also want to single out Chris as our finance whizz, we always appreciate the simple way he explains what's going on making sure we are fully on board before making decisions where money is concerned!

Economics and Investments

With regard to money, despite the volatility of the world our finances have continued to hold up well and we've retained a healthy balance in cash and in investments.

Investment markets remained volatile over the year but net positive movements saw the Trust's investment portfolio recover well from the fall in valuations seen in the previous year, handsomely bouncing back above £2.5m to levels last seen in 2019. We remember that time as a period before the effects of the pandemic and associated economic distress, compounded by Brexit and global trade and market factors, began to play out.

Investment income was however damped down throughout the year as markets saw an extended period of consolidation in the face of prevailing economic and trade uncertainty. Our investment team at Cazenove continue to deploy a balanced but defensive investment strategy in maintaining a well-diversified investment mix in the light of this uncertain market trajectory, and this tactic supports the long-term focus of our investment policy.

All of this means we should be able to look for some consistency in future investment returns which in turn allows us to continue to support requests from organisations and people within the Area of Benefit.

People

Our Trustees remained unchanged during the reporting year although just after the end of the year we said goodbye to Rev Sue as she retired from her position as Priest-in-charge at St Nicholas Church and consequently her role as an ex-officio trustee. As we can only appoint the rector or Priest-in-charge and we are still in an interregnum, we are operating without that direct Church link. I hope that the Church of England will see fit to appoint a rector but we must wait and see. My thanks to Sue for her support and dedication to the Trust and to the Object 2 committee in particular.

Just after Sue's retirement, we also reluctantly had to accept Julie King's resignation as she prepared to spend more time looking after her own wellbeing as opposed to that of the many of us she has helped both during her time as a trustee and as a valued and much-loved member of Charlwood and Hookwood community. My personal thanks to Julie for bringing professionalism, calm and order to our meetings and for always being willing to take on the extra tasks that take up time and energy. After a period of just shy of a decade serving the Trust, we shall miss her as a trustee and wish her well.

Objects of the Trust and Public Benefit Reporting

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance "Public benefit: running a charity (PB2)". The Objects of the Trust are set out in some detail on page 7. We are a registered charity and we must produce annual accounts to comply with regulations; however producing them also gives me a chance to speak indirectly to you, our readers and supporters, about the work we do and why. Our accounts show the variety of ways in which we've supported people in the Area of Benefit this year and there will be more detail (where it's appropriate to give it) in the section on grants (coming up next).

During the last year we've supported thirteen requests for direct help and nine grants to external organisations.

Grants

We continue to support those in our Area of Benefit (details can be found later in the accounts) through the approval of grants. In line with last year our grant output has been slower and lower than in a normal year. The Covid-led scheme that started last year and which supported friends and families in our area of benefit has continued but the need finally faded away and the remaining cash was diverted to support the welcome return of Venture week.

We've seen an increase in requests to support young adults as they set off to college, University and vocational studies. We've also begun to support schools that fall in our Area of Benefit with schemes to help them buy, maintain and renew IT, particularly laptops. This has been really well received and reflects how supporting education continues to be one of our main thrusts.

A full list of grants is given on page 5.

Bristow's Cottage



My thanks again go to Richard Parker for his work as our "property man" and he has welcomed new tenants to Bristow's in 2022. We've always strived to ensure the property remains in good repair but also looked to support 21st Century living in this historic building whilst maintaining the beloved character of the property.

Publicity

As a Trust we have looked to gently raise our profile and increase local awareness of the objectives of the Trust and the ways we can offer support within the Area of Benefit. We've looked to update and improve our website but are also trying to ensure that our FB page has regular posts for dates of meetings and so on; this is to help those wishing to apply for grants to get them in within the deadlines for our cut-off points.

Last but not least

My thanks must go to everyone in the Trust and to you our readers and beneficiaries for your support and good humour through some of the toughest times we've collectively known.

Here's hoping next year will bring some relief!

Alison Martin
Chair

Date: 8 July 2022

List of Grants for the Period to 30 September 2021

Grants approved during the period may be analysed as follows:	£
Education Grants	
Personal Education Grants (seven grants)	17,200
Charlwood Toddler Group	2,645
Charlwood Village Primary School (pupil workshop)	7,000
Charlwood Village Primary School (use of Providence Chapel)	2,000
Charlwood Village Primary School (laptop initiative)	4,981
The Priory School Dorking (books)	540
Assistance Grants	
Personal[1] (six grants)	5,955
General Grants	
Charlwood Community Volunteers (outdoor gym equipment)	4,000
Charlwood Women's Institute	400
Parish Venture Week	4,000
Lowfield Heath Windmill Trust	207
Total Grants for the period	**48,928**

[1] We do not usually give names of individuals and never do so for Assistance Grants.





The Trust is a long-time supporter of the local primary school and the two worked together to introduce a laptop initiative with the provision of fifteen laptops for the use of a whole year group.



The Trust continues to pledge funds to allow our local school to use Providence Chapel for educational activities.



(Photo: 1987)

Venture Week has been running in the Parish since 1986 and, after a brief interruption from Covid in 2020, the Trust was delighted to help sponsor the return of activities in 2021.



The Trust has a primary Object to promote education in the Area of Benefit and is delighted to have increased the incidence of individual educational grants in recent years.



The Trust contributed to the provision of the outdoor gym set up in the Charlwood recreation ground and the equipment has seen regular use throughout the seasons!

The Trust Scheme

The Trust Scheme was set up by order of the Charity Commissioners for England and Wales effective 1 March 1999, and amended by resolutions passed at special meetings of the Trustees on 23 June 2006 and 13 December 2015.

Charity Nº: 1075971

Objects

The objects of the Trust as laid down by the Charity Commission are:-

1. The promotion of education in the Area of Benefit* through the provision and support of such facilities and services as the Trustees think fit.

2. The relief of inhabitants** who are

   a) in need, hardship or distress; or

   b) sick, convalescent, disabled, handicapped or infirm.

3. The provision and support, with the object of improving the conditions of life of the inhabitants in the interests of social welfare, of facilities for recreation and other leisure-time occupation of the inhabitants or any sufficient section of them;

4. The provision and support of such other charitable purposes for the benefit of the inhabitants or any sufficient section of them as the Trustees think fit.

Trustees

The Scheme for the John Bristow and Thomas Mason Trust, as amended by a resolution passed at a special meeting of the Trustees, states that there should be:

one ex officio trustee	the rector for the time being of the ecclesiastical parish of St. Nicholas, Charlwood
four nominated trustees:	three appointed by Charlwood Parish Council and one appointed by the Governing Body of Charlwood Village School
four co-opted trustees:	who, as far as possible, are persons who through residence, occupation, employment or otherwise have special knowledge of the Area of Benefit

* the Area of Benefit is shown on the map on page 26 and is the 1926 boundary of the Parish of Charlwood
** "the inhabitants" means the inhabitants of the Area of Benefit

Statement of Trustees' Responsibilities

The Charity's Trustees are responsible for preparing the Annual Report and Financial Statements for the year ended 30 September 2021 in accordance with applicable law and United Kingdom Accounting Standards and Generally Accepted Accounting Practice.

The Law applicable to Charities in England and Wales requires the Trustees to prepare financial statements for each financial period, which give a true and fair view of the state of affairs of the Charity and its financial activities for that period. In preparing those financial statements, the Trustees are required to:

a) select suitable accounting policies and apply them consistently;

b) observe the methods and principles in the Charities SORP (FRS 102);

c) make judgements and estimates that are reasonable and prudent;

d) state whether applicable UK Accounting Standards and Statements of Recommended Practice have been followed;

e) prepare the financial statements on the going concern basis, unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ascertain the financial position of the Charity, comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees confirm that so far as they are aware, there is no relevant audit information of which the Charity's Auditors are unaware. They have taken all the steps that they ought to have taken as Trustees in order to make themselves aware of any relevant audit information and to establish that the Charity's Auditors are aware of that information.

By order of the Trustees

Alison Martin
Chair

Date: 8 July 2022

Independent Auditor's Report
to the Trustees of the John Bristow and Thomas Mason Trust

Opinion

We have audited the financial statements of The John Bristow and Thomas Mason Trust (the 'Trust') for the year ended 30 September 2021 set out on pages 14 to 20. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

The financial statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

This has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable Trust's affairs as at 30 September 2021 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with Accounting and reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and in other respects with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable Trust in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independent Auditor's Report (continued)

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditor's report thereon. The Trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report on by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Independent Auditor's Report (continued)

Responsibilities of Trustees

As explained more fully in the Trustees' Responsibilities Statement, the Trustees are responsible for the preparation of financial statements which give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable Trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable Trust or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 145 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the charity and the sector as a whole, and through discussion with the Trustees (as required by auditing standards), we identified that the principal risk of non-compliance with laws and regulations related to anti-bribery. We considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Charities Act 2011, the Charities SORP (FRS 102) Second Edition (released October 2019), and other relevant charity legislation. We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit. We evaluated Trustees' incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks related to inappropriate journal entries to increase income or reduce expenditure, and management bias in accounting estimates and judgemental areas of the financial statements, such as the valuation of investment properties.

Independent Auditor's Report (continued)

Audit procedures performed by the engagement team included:

- Discussions with management and assessment of known or suspected instances of non-compliance with laws and regulations (including health and safety) and fraud;
- Assessment of identified fraud risk factors;
- Identifying and assessing the design effectiveness of controls that management has in place to prevent and detect fraud;
- Challenging assumptions and judgements made by management in its significant accounting estimates;
- Checking and reperforming the reconciliation of key control accounts;
- Performing analytical procedures to identify any unusual or unexpected relationships, including related party transactions, that may indicate risks of material misstatement due to fraud;
- Confirmation of related parties with management, and review of transactions throughout the period to identify any previously undisclosed transactions with related parties outside the normal course of business;
- Reading minutes of meetings of those charged with governance and reviewing correspondence with relevant regulatory authorities;
- Review of significant and unusual transactions and evaluation of the underlying financial rationale supporting the transactions; and
- Identifying and testing journal entries, in particular any manual entries made at the year end for financial statement preparation.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance.

As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion of the effectiveness of the charitable Trust's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Trustees.

Independent Auditor's Report (continued)

- Conclude on the appropriateness of the Trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable Trust's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of my Auditor's report. However, future events or conditions may cause the charitable Trust to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charitable Trust's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable Trust's trustees those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable Trust and its trustees, as a body, for our audit work, for this report, or for the opinions we have formed.

Kreston Reeves LLP

Chartered Accountants
Statutory Auditor

Springfield House
Springfield Road
Horsham
West Sussex
RH12 2RG

Date: 8 July 2022

Kreston Reeves LLP is eligible for appointment as auditor in terms of section 1212 of the Companies Act 2006.

Statement of Financial Activities

For the year ended 30 September 2021

		Funds		Total	
Statement of Financial Activities	Notes	Unrestricted	Endowment	2021	2020
		£	£	£	£
Income and Endowments					
Investment Income	3	**80,621**	–	**80,621**	**92,375**
Expenditure					
Investment Management Costs		–	14,558	14,558	13,651
Charitable Activities					
-On Properties	4	4,853	–	4,853	5,953
-Grants and Donations payable	5	48,928	–	48,928	35,386
-Governance and Support Costs	7	8,533	–	8,533	7,898
Total Charitable Expenses		62,314	–	62,314	49,237
Total Expenditure		**62,314**	**14,558**	**76,872**	**62,888**
Net gains/(losses) on Investments		–	**340,664**	**340,664**	**(189,748)**
Net Income/(Outflow)		**18,307**	**326,106**	**344,413**	**(160,261)**
Transfers between Funds		–	–	**–**	**–**
Net Movement in Funds		**18,307**	**326,106**	**344,413**	**(160,261)**
Reconciliation of Funds					
Total Funds brought forward		**148,741**	**2,637,391**	**2,786,132**	2,946,393
Total Funds carried forward		**167,048**	**2,963,497**	**3,130,545**	**2,786,132**

Charity Nº 1075971

Balance Sheet

At 30 September 2021

		Funds		Total	
Balance Sheet	Notes	Unrestricted	Endowment	2021	2020
		£	£	£	£
Fixed Assets					
Investment Properties	8	–	450,002	450,002	450,002
Listed Investments	9	–	2,517,320	2,517,320	2,190,689
Total Investments		–	**2,967,322**	**2,967,322**	**2,640,691**
Current Assets					
Debtors	10	2,503	–	2,503	2,452
Cash at bank and in hand		169,445	–	169,445	153,609
Total Current Assets		**171,948**	–	**171,948**	**156,061**
Creditors: amounts falling due within 1 year	11	(4,900)	(3,825)	(8,725)	(10,620)
Net Current Assets/(Liabilities)		**167,048**	**(3,825)**	**163,223**	**145,441**
Total Assets less Current Liabilities		**167,048**	**2,963,497**	**3,130,545**	**2,786,132**
The Funds of the Charity					
Permanent Endowment Funds		–	2,963,497	2,963,497	2,637,391
Total Capital Funds		–	**2,963,497**	**2,963,497**	**2,637,391**
Income Funds					
Unrestricted Funds		167,048	–	167,048	148,741
Total Charity Funds		**167,048**	**2,963,497**	**3,130,545**	**2,786,132**

The financial statements were approved by the Trustees and signed on their behalf by:

Alison Martin
Chair

Date: 8 July 2022

Notes to the Accounts

For the Period Ended 30 September 2021

1. Accounting Policies

Basis of Preparation – The financial statements have been prepared under the historical cost convention, unless otherwise stated in these notes. The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Trust has not presented a Statement of Cash Flows, taking advantage of the exemptions available to a small entity under the Charities SORP (FRS 102) and FRS 102.

The Trust constitutes a public benefit entity as defined by FRS 102.

Income - Income is recognised when the Trust has entitlement to the income and includes dividends, interest receivable and rent receivable for the year.

Expenditure - All grants and expenditure are accounted for when they become payable, or when there is a constructive obligation, including grants and loans which have been formally approved by the Trustees, but not yet paid. All expenditure is accounted for on an accruals basis and grants payable represent payments made, or to be made, to third parties in furtherance of the charitable objects of the Trust.

Charitable activities – The costs of charitable activities include grants made, investment property related costs and governance and support costs.

Listed Investments - Investments are valued at the middle market price as disclosed on the London Stock Exchange at the year end. The Statement of Financial Activities includes the net gains and losses arising on revaluations and disposals throughout the year; investments all relate to the Endowment Funds of the Trust. The principal investment portfolio is managed on a discretionary basis by the Trust's investment advisers, investment management costs are charged against the Endowment Funds.

Funds - The Unrestricted Funds represent monies which are available for future grants, the primary source of receipt is from the investment income generated by the Endowment Fund.

The Endowment Fund is not available for distribution without the specific authority of the Charity Commissioners. It represents the endowment capital received by the charity adjusted for gains and losses on investments.

Investment Properties -The recreation land at The Withey and the Millennium Field are carried at £1 each because these are non-income producing assets. Bristow's Cottage and Charity Field are shown at the market values as at the date of the last valuation.

2. Taxation

As a registered charity, the Trust is not subject to United Kingdom corporation tax or income tax. Any tax deducted from interest is recoverable. The Trust is not registered for Value Added Tax, with the result that VAT suffered on expenditure is irrecoverable.

3. Investment Income

	Funds		Total	
Income	Unrestricted	Endowment	2021	2020
	£	£	£	£
Listed Investment Income	69,628	–	69,628	81,219
Bank Interest receivable	31	–	31	216
Rental Income	10,962	–	10,962	10,940
Total Income	**80,621**	–	**80,621**	**92,375**

The 2020 figures all relate to Unrestricted Funds.

4. Expenditure on Property

The following expenditure was incurred on Bristow's Cottage and other properties during 2020/21:

	2021	2020
	Unrestricted Funds £	Unrestricted Funds £
Garden Maintenance	–	–
General Maintenance	1,315	1,900
Rental management fees	–	–
Insurance on all Properties	1,201	1,141
Professional fees	2,337	2,912
Total spent on Properties	**4,853**	**5,953**

5. Grants and Donations Payable

	2021	2020
	Unrestricted Funds £	Unrestricted Funds £
Grants to third parties - individuals (see page 5 for full list)	23,155	16,364
Grants to third parties - groups (see page 5 for full list)	25,773	19,022
Total	**48,928**	**35,386**

6. Related Party Transactions

During the year, two educational grants totalling £3,600 were awarded to dependents of a Trustee, Mr C Peters. The grants concerned were determined in the normal course of the Trust's business and agreed by reference to the standing objects of the Trust. Mr C Peters declared an interest in the respective applications and took no active part in the consideration and approval of the grants concerned.

There were no other related party transactions during the period (2020: £Nil).

7. Governance and Support Costs

	2021	2020
	Unrestricted Funds £	Unrestricted Funds £
Trust Secretarial Services Costs	2,560	2,950
Other office costs	1,353	628
Total Support Costs	**3,913**	**3,578**
Auditor's remuneration - Governance Costs	4,620	4,320
Total spent on Governance and Support Costs	**8,533**	**7,898**

The Trust has no direct employees and no employee costs were incurred in the year. No remuneration was paid to Trustees in the period (2020: £Nil) and no expenses were claimed by the Trustees in the period (2020: £Nil).

8. Investment Properties - Bristow's Cottage and Charity Field

White & Sons, Estate Agents and Surveyors, carried out formal property valuations for Bristow's Cottage and for Charity Field as at 30 September 2013, and provide valuation advice on a case-by-case occasional basis. The basis of the valuations at 30 September 2013 was the market value for owner occupation as defined in the R.I.C.S. Appraisal and Valuation Standards (The Red Book). White & Sons are not an Independent Valuer strictly as defined in the Appraisal and Valuation Standards, as at the time valuation information was provided they were receiving remuneration in respect of the management of both of the above properties, but the Trustees accept their valuation advice as an Independent Valuer.

The fair value of the investment properties held by the Charity is subject to an element of uncertainty due to the lack of observable and comparable market prices of the assets held. Several months after the year end, Bristow's Cottage was informally valued by a professional property agent as being above £500,000 however the Trustees are satisfied with the cottage's prudent £400,000 carrying value shown as at 30 September 2021. The Trustees expect to consider a more formal valuation assessment in 2021/22 and will consider any required adjustments as at 30 September 2022 based on further investigation into its value.

8. Investment Properties - Bristow's Cottage and Charity Field (continued)

The valuations advised were in respect of:	2021	2020
	Endowment Funds £	Endowment Funds £
Bristow's Cottage, Rectory Lane, Charlwood	400,000	400,000
Charity Field, Beggarshouse Lane, Charlwood	50,000	50,000
Total	**450,000**	**450,000**
The Withey, Hookwood, and the Millennium Field, Charlwood	2	2
Total Valuation	**450,002**	**450,002**

9. Listed Investments

Investments are principally in UK listed investment funds for equities, bonds and alternatives and are stated at middle market prices totalling £2,517,320 with an original cost of £2,012,013. More detail is shown in note 13.

	2021	2020
	Endowment Funds £	Endowment Funds £
Investments at valuation brought forward	2,190,689	2,394,388
Net gains/(losses) on investment	340,664	(189,748)
Investment management costs	(14,033)	(13,951)
Investments at valuation carried forward	**2,517,320**	**2,190,689**

10. Debtors

Debtors are made up as follows:

	Funds		Total	
	Unrestricted	Endowment	2021	2020
	£	£	£	£
Other debtors	387	–	387	375
Prepayments	2,116	–	2,116	2,077
Totals	**2,503**	**–**	**2,503**	**2,452**

The 2020 figures all relate to Unrestricted Funds.

11. Creditors: amounts falling due within 1 year

Creditors are made up as follows:

	Unrestricted Funds	Endowment Funds	2021	2020
	£	£	£	£
Grants payable	–	–	–	3,000
Accruals	4,900	3,825	8,725	7,620
Totals	**4,900**	**3,825**	**8,725**	**10,620**

The 2020 figures include accruals of £3,300 relating to Endowment Funds.

12. Fund movements - comparatives

	Unrestricted Funds	Endowment Funds	Total
	£	£	£
1 October 2019	105,603	2,840,790	2,946,393
Income	92,375	–	92,375
Expenditure	(49,237)	(13,651)	(62,888)
Losses on investments	–	(189,748)	(189,748)
Transfers between funds	–	–	–
30 September 2020	**148,741**	**2,637,391**	**2,786,132**

The Endowment Funds represent capital available for long-term investment to provide capital growth and generate investment income. Investment income is then available for application under the provisions relevant to Unrestricted Funds but the Endowment Fund itself is not available for distribution without the specific authority of the Charity Commissioners.

13. Supplementary information: Endowment Fund Values

Investments at 30 September 2021

30 September 2021				30 September 2020		
Units	Cost (£)	Market Value (£)		Units	Cost (£)	Market Value (£)
			Equity Investment Funds			
840,000	282,162	411,516	Charity Equity Income Fund	840,000	282,162	335,832
13,000	151,644	199,874	M & G Charifund Investment Fund	13,000	151,644	156,485
210,000	49,645	128,646	Charity Equity Value Fund	400,000	94,561	167,720
2,000	90,116	122,275	Vanguard S&P 5000 UCITS ETF	2,500	112,556	123,828
120,000	109,120	146,532	M&G Global Dividend Fund	150,739	137,072	144,514
63,000	107,774	134,442	Fidelity Global Dividend Fund	63,000	107,774	122,913
157,194	380,375	470,562	Other Equity Funds	133,695	244,806	279,117
			Bonds			
	163,242	174,600	UK Bonds		270,423	287,705
	197,628	204,578	Non-UK Bonds		81,705	84,786
			Other Funds			
	72,789	93,372	Multi-Asset Funds		72,789	85,494
	385,580	408,985	Alternatives		368,795	372,219
	21,938	21,938	Cash		30,076	30,076
	2,012,013	**2,517,320**			**1,954,363**	**2,190,689**

Statement of Policies

Reserves Policy

In line with the guidance issued by the Charity Commission, the Trustees seek to apply all income on charitable purposes as soon as is reasonably prudent, however they have concluded:

1. that it is right to keep about £20,000 to £30,000 in reserve as this approximates to four months outgoings and this is the amount required to ensure that the Trust can be run efficiently and to meet grant applications without delay.
2. that it is right to keep additional reserves when it is anticipated that there is a real prospect that the Trustees will, within the following two years or thereabouts, make a grant which is greater than 20% of the budgeted annual income. The amount of this reserve will depend on the size of the anticipated grant or the accumulated total if there is more than one.

The Trustees monitor the level of reserves regularly.

Risk Management and Control Policy

The Trustees have identified the major risks to which the Trust is exposed and have established systems and procedures to mitigate those risks.

The Trustees monitor their Risk Register at least once a year.

Investment Policy

It is the Trustees' policy to invest in equities, fixed interest instruments, commercial property and alternative assets (including hedge assets) and to place money with deposit takers.

The objective is to achieve growth, both in capital and income, but in particular to preserve the capital for future generations. Within that broad objective the aim is to obtain income in the range of £75,000 to £80,000 per annum (at the time of writing) from the Trust's investments. This will be reviewed at least annually.

The Trustees have appointed Cazenove Capital as investment advisers. With effect from 1 January 2017, they have had discretion to invest, within defined parameters, on behalf of the Charity. They seek a well-diversified portfolio of investments, with a medium to high attitude to risk and there are no restrictions in place. Some funds are placed on deposit with Schroders, otherwise investments are mainly in pooled funds to ensure a good level of diversification and efficiency. The performance is benchmarked against relevant asset class indices and inflation.

The ratio between asset classes will vary, but in general 45% to 75% will be in equities, 5% to 25% in fixed interest, 5% to 15% in commercial property funds and 0% to 20% in alternatives (including hedge assets). A small proportion may be with a deposit taker or in a current bank account.

Cazenove Capital report four times a year on the investment performance and the investment policy is reviewed at least once a year.

The Trust also owns real property and there are historical reasons for each holding. The Trustees do not invest in real property for purely investment purposes.

Policy on selection of individuals and institutions who are to receive grants

i) the Area of Benefit will be taken as a whole and applications from any part of the Area of Benefit or communities within it will be considered on merit;

ii) steps will be taken to achieve growth both in capital and in income but in particular to preserve Bristow's Cottage and other capital of the Trust for future generations;

iii) in supporting projects and societies, the Trustees are determined that voluntary fund-raising efforts must not be impaired and it wishes community involvement to remain as strong as it has been in past years;

iv) the Trustees are willing to work in co-operation with other charities within the Area of Benefit such as Smiths and Earles.

Recruitment of Trustees

Co-opted Trustees are appointed following local recommendation from organisations and the community.

On appointment, a new Trustee is sent an induction pack comprising:

- Copy of the Trust Scheme dated 1 March 1999
- Copy of the Minutes of any subsequent special meeting of the Trustees held relevant to any resolution to amend any clause of the Trust Scheme
- Copy of the most recent audited Trust Annual Report and Accounts
- Copy of the Charity Commission publication CC3 The Essential Trustee: What you need to know
- Details of the current Trustees including contact details
- Copy of the Minutes of the last Trustees' meeting
- Copy of the Charity Commission publication CC10 The Hallmark of an Effective Charity

The Chair then has a meeting with the new Trustee to give further information and details on the Trust and to answer any questions.

Policy of Conflict of Interest

Trustees must always be alert to the possibility of a conflict of interest. In particular they must make known, just as soon as is feasible, any interest in a matter scheduled for or under discussion which may, in the opinion of others, give rise to even a remote possibility of bias. If the interest affects the Trustee personally or affects a member of his or her family, the best course will be for the Trustee to take no part in the discussion and to leave the room.

If the interest affects an organisation of which the Trustee is a member a more complicated situation arises. The interest must be made known as soon as possible and it is then for the Trustee, for the Chair of the meeting and for other Trustees present to exercise their judgement as to what part if any the Trustee should play in discussing the matter: it will be inappropriate for the Trustee to cast a vote.

The History of the John Bristow and Thomas Mason Trust

The John Bristow and Thomas Mason Trust formally came into existence on 1 March 1999 when the two Charlwood Charities of the John Bristow Charity and the Thomas Alexander Mason Trust combined to form a single new charity to carry on the work of both the charities.

History of John Bristow's Charity



John Bristow was rector of Charlwood from 1615 until his death in 1637. He was a local Charlwood man whose family had lived here for at least two centuries. He was comparatively well off, owning properties in Horley and Charlwood.

During his lifetime John Bristow built a cottage now known as Bristow's cottage and gave it, and the half acre adjoining, under the care of six trustees, to be "a Schoolhouse, and for the teaching of two poor children therein gratis". In his will he added a field of seven acres, now called Charity Field, beside Beggarshouse Lane and increased to three the number of children to receive free education.

The cottage remained as the village school for over 200 years, until a new and larger boys' school was built in 1840 and a new girls' school (now the Parish Hall) in 1852. In 1863 it was recorded that the aged schoolmaster, John Mann, was still teaching without charge, four poor children to read, write and cast accounts. Subsequently the cottage was let, with the rental income being used to support education.

For many years the cottage was occupied by a well known Charlwood character, Eric Wickens, and his family. When he died in 1995 the Trustees decided that the cottage needed extensive restoration, to preserve it, and to bring the bathroom and kitchen up to date. The charity did not, however, have sufficient funds to finance this expenditure, and therefore suggested an amalgamation with the Thomas Alexander Mason Trust.

The Charity Commission decided that the merger made sense since the Bristow's Charity and the Thomas Alexander Mason Trust both covered the same Area of Benefit, both covered education, both had the Rector of Charlwood as an ex officio Trustee, and it allowed the new charity to spend some of its capital on the restoration. The merger also allowed the cottage to be retained in community ownership at the time, thus preserving a unique part of the heritage of the village.

History of the Thomas Alexander Mason Trust

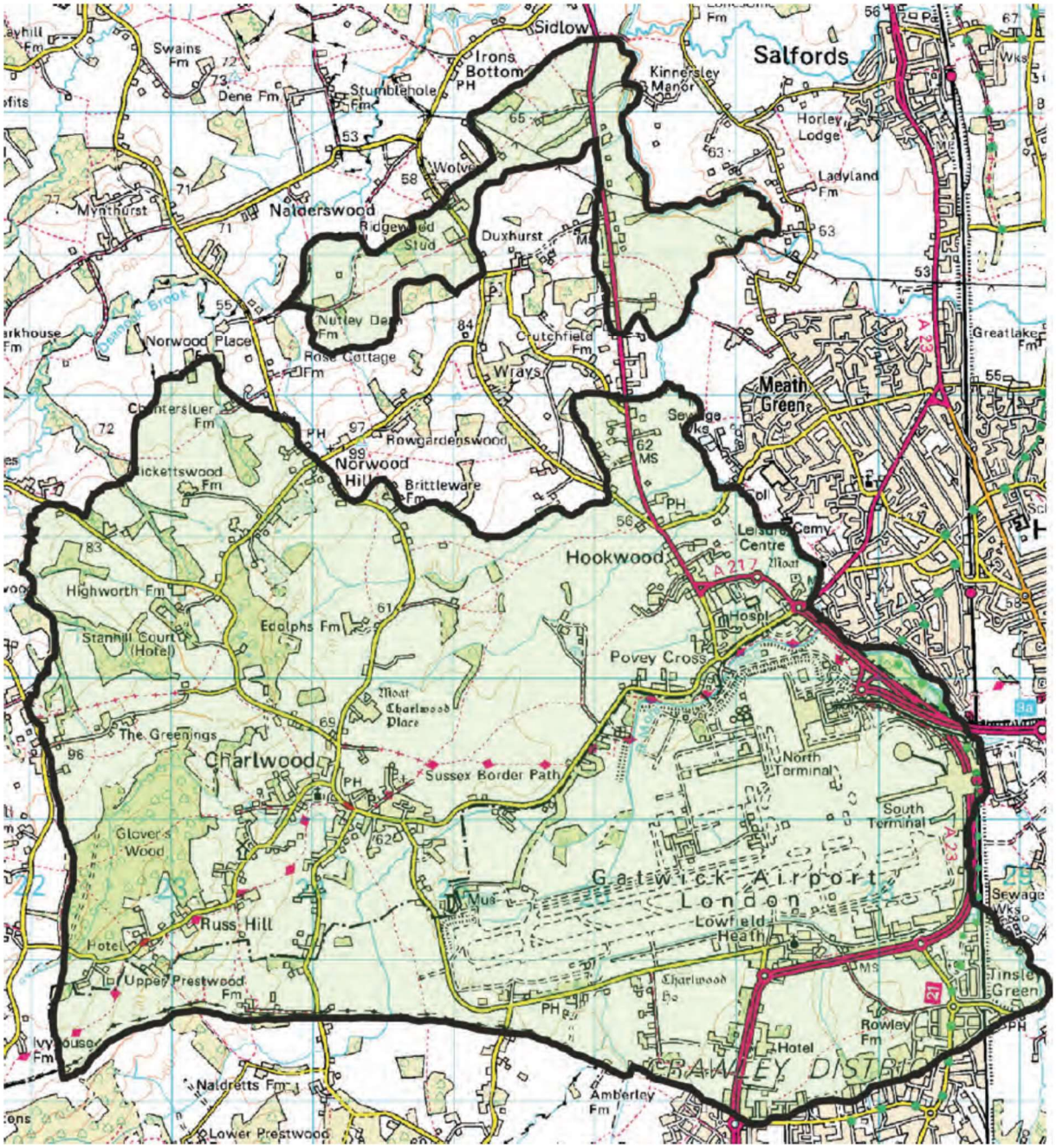
Thomas Alexander Mason was born in Southwark in 1859. Actually he was born as Thomas Alexander Bear but changed his name to Mason by deed poll when he was 29. He inherited a successful family tobacco business which he sold to British American Tobacco at the end of the First World War. For many years he lived in Reigate, and died at the age of 90. He was a solitary man and a private benefactor, often buying plots of land and giving them to charities.

In 1926 he bought an acre of land in the centre of the village of Lowfield Heath “for the purpose of a recreation ground and open space”. There is no record of why he made this gift. At that time Lowfield Heath was part of the Parish of Charlwood and the Charlwood Parish Council became the Trustee for the land.

In the 1970s much of the village of Lowfield Heath was demolished due to the noise from Gatwick Airport, leaving just the church and the windmill. The 1973 boundary changes transferred Lowfield Heath to Crawley, but the Charity Commission ruled that the land should remain under the trusteeship of Charlwood Parish Council. During the following eight years the ground became disused and overgrown and eventually planning permission was obtained for development.

In November 1981 the land was sold for £490,000. After guidance and direction from the Charity Commission as to who should have responsibility for safeguarding this large sum for the Parish, a new charitable trust was set up named after the original donor. The Trust, which came into existence in January 1983, was ‘for the benefit of the inhabitants of the Parish of Charlwood’, with the boundaries as they were in 1926 when Thomas Mason made his gift (as illustrated on the Area of Benefit map).

The Area of Benefit



The Area of Benefit as outlined on the map above is the 1926 boundary of the Parish of Charlwood.

JOHN BRISTOW AND THOMAS MASON TRUST

England & Wales - Charity number 1075971

Accounts

John Bristow and Thomas Mason Trust

Registered Charity No. 1075971



School Cottage, built by John Bristow, Rector 1615-1637,
now known as Bristow's Cottage

Annual Report

1 October 2019 – 30 September 2020

www.jbtmt.org.uk

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JOHN BRISTOW AND THOMAS MASON TRUST

Registered Charity Nº	1075971
Registered Address	Beech Hay Ifield Road Charlwood Surrey RH6 0DR
Trust Secretary	Mrs Sam Songhurst Beech Hay Ifield Road Charlwood Surrey RH6 0DR
Bankers	Barclays Bank plc 105 Victoria Road Horley Surrey, RH6 7AX
Investment Advisers	Cazenove Capital Management Limited 1 London Wall Place London Wall, Barbican London, EC2Y 5AU
Solicitors	Irwin Mitchell LLP Belmont House, Station Way Crawley West Sussex, RH10 1JA
Auditors	Kreston Reeves LLP Springfield House Springfield Road Horsham West Sussex, RH12 2RG
How to contact the Trust	E-mail: trust-secretary@jbtmt.org.uk Phone: 01293 862734 Internet: www.jbtmt.org.uk/contact-us Twitter: @JBTMTCharlwood Facebook: facebook.com/jbtmt

Trustees

Mrs Alison Martin	Chair, Office expires 17 January 2022.
Rev. Sue Weakley	Priest-in-charge St Nicholas Church, ex-officio.
Ms Margaret Hensman	Office expires 23 January 2023.
Mr Nick Howarth	Office expires 18 May 2021.
Mrs Carole Jordan	Retired as Trustee 21 February 2020.
Mrs Julie King	Office expires 20 November 2023.
Mr Richard Parker	Re-appointed 22 April 2020, Office expires 21 April 2024.
Mr Chris Peters	Office expires 17 January 2022.
Mr Graham Shoubridge	Office expires 20 March 2023.
Mrs Lizzy Daly	Appointed 21 May 2020, Office expires 20 May 2024.

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Chair's Report for the Period Ended 30 September 2020

What a year!!

2020 will no doubt go down in history and probably not for many good reasons. I reflected last year that the economic and political climate remained uncertain and (surprise surprise) that's just the same this year; add to that the very real threat to life that a virus called COVID19 brought and it's definitely been a year to remember! For the charity that is known as JBTMT in Charlwood and Hookwood, we've been busy in a different way this year and so I'd like to take this chance to share some of what we've been doing and explain how we hope it's helped a little in the madness that has been this year.

Back in March of this year I took the decision to host what turned out to be our last face-to-face meeting in the Pavilion (we like to make use of the projects we've supported in the past and the facility offered here supported us well in this instance). Although we hadn't been asked to take any strict precautions at that stage, we adopted a strange set up making sure we were spaced apart by using lots of tables and sitting only two to each. How odd it must have looked to those passing by, but not as much as the ensuing "Zoom" meetings! Although new to pretty well all of us as a meeting medium, we soon got to grips with it and I'm proud of the way all of our Trustees have embraced the new technology. It's also meant we could welcome back into our midst those who would have had to miss face to face meetings (every cloud, as the saying goes!). And talking of sayings, those most remembered this year might be: "Shouey, you're on mute!"; "Maggie – can you get closer to the Microphone please"; "Can you see me? Can you hear me?"; "Can whoever is rustling papers stop so we can hear Chris please? Oh ….. it's Chris rustling!".

All that said, it has meant that we have been able to continue to meet and to carry out our duties as Trustees and as a result, we've managed to support either directly or indirectly through the wise and prudent use of the funds available to us. As Chair, I do make sure that whatever decisions we make as Trustees are made in line with our objects and within our constitution and it's my role to keep that at the forefront of people's minds so we can maintain our position as a Trust that's trusted.

Economics and Investments

I made comment earlier about the ongoing uncertainty in terms of economics; the ups and more obviously, the downs, have meant that despite the best efforts of our Investment team at Cazenove, the overall funds available to us this year have dropped compared with recent years. The unknowns in the world affect all of us and those who rely on investments have found this year additionally challenging with the market stress effects of Brexit, COVID and ever-present global trade and market factors. Balance that however, with the fact that many projects and plans that had been scheduled for this year have had to be put on hold and we have come through reasonably well by the Year End.

Economics and Investments (continued)

At the low point in the Spring our investment portfolio worth had actually dropped by around £450,000 from where it started our financial year but markets have rallied to a degree from that nadir although we have seen an associated modest fall in investment income levels. As noted in previous years, our investment policy recognises long term objectives and we believe our well-diversified investment mix continues to cushion us from more dramatic impacts, all of which means we should be able to offer some consistency in future investment returns which will in turn allow us to continue to support requests from organisations and people within the Area of Benefit.

As well as having an active portfolio management strategy with Cazenove, we continue to be blessed with Chris Peters as our Treasurer elect and our challenger on all things monetary. Chris's continuing patience with us as he steps us through the accounts and the bank statements, investment ups and downs, grants and transfers is legendary and I know we all appreciate him very much, so this is my annual public "thank you" to the man behind the money.

People

JBTMT has welcomed a new Trustee this year and therefore has also said goodbye to one. Carole Jordan had been a Trustee for some years and part of what we call our "Object two sub-committee". She brought a personal insight to many of the requests which always helped the decision making and I would like to thank her on behalf of the Trust for her time supporting this work and the Trust in general. As a result, we've welcomed in Lizzy Daly; Lizzy is a relatively new resident in Charlwood (I'm relatively new by Charlwood standards and I've been here 16 years this year!) and brings with her a fresh and different perspective from her previous work in the charitable arenas across the world as well as a definite desire to get things done! Great to have her on board.

Charitable work is demanding and can be time consuming, however it is very rewarding and I want to say thank you to all my Trustees for their patience and support this year. This year more than ever we have needed to pull together as communities across Charlwood and Hookwood and we've achieved this with good grace and patience and good humour and I certainly have appreciated it.

Objects of the Trust and Public Benefit Reporting

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance "Public benefit: running a charity (PB2)". The Objects of the Trust are set out in some detail on page 8. We are a registered charity and we must produce annual accounts to comply with regulations; however producing them also gives me a chance to speak indirectly to you, our readers and supporters, about the work we do and why. Our accounts show the variety of ways in which we've supported people in the Area of Benefit this year and there will be more detail (where it's appropriate to give it) in the section on grants (coming up next).

During the last year we've supported ten requests for direct help, nine grants to external organisations and, exceptionally, a £1,000 grant to a scheme set up to meet the immediate needs of those feeling the economic impacts of COVID.

Grants

We continue to support those in our Area of Benefit (details can be found later in the accounts) through the approval of grants. This year has been very different as many people have lost jobs, had to settle for less than they might have otherwise been able to afford, and had to make life-choices that could have lasting impact. However this year has also seen an amazing amount of community spirit in our Area of Benefit and the setting up of a scheme to support those vulnerable and elderly in our community has literally been a lifeline to many, providing food, essentials, contact and conversation. We have worked closely with Lisa James who has been coordinating the scheme efforts on everyone's behalf and were able to support it financially at the outset, agreeing to top up if and when necessary. Some of our regulars (Venture Week, for example) have not been able to take place this year and many of the projects planned for the School have also been impacted. Overall our grants this year are probably down on some previous years however we have been able to support a number of varied requests directly related to our main object "the promotion of education in the Area of Benefit" which is always pleasing.

We had expected our Object two committee to be busier than normal this year and whilst that seems not to have been the case, we have been able to support all the requests received in the year. My thanks to those who administer this on our behalf in the Trust.

A full list of grants is given on page 6.

Bristow's Cottage



The arrangements we made last year for managing the tenancy are still in place and working well and my thanks go to Richard Parker for his work as our "property man". We've also made some amendments to Bristow's this year in conjunction with the tenant; we hope they will better support 21st Century living in such a historic building whilst maintaining the character of the property.

Publicity

With the onset of all things digital including how we host our meetings, this has been a year to get to grips with the changes this brings about. We're still updating and improving our website but are also trying to ensure that our FB page has regular posts for dates of meetings and so on. This is to help those wishing to apply for grants to get them in within the deadlines for our cut-off points.

Last but not least

As a charitable Trust we have certain things we must do and my unending thanks goes to all of the Trustees for achieving great things; without them and their good humour, tenacity, patience and resilience (especially this year) none of this would be possible. I close with a hope that next year will bring renewed hope, renewed joy and a brighter future for all of us.

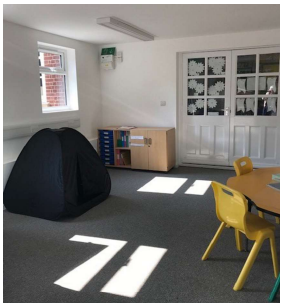
Alison Martin
Chair

21 January 2021

List of Grants for the Period to 30 September 2020

Grants approved during the period may be analysed as follows:	£
Education Grants	
Personal Education Grants (five grants)	8,420
Charlwood Village Primary School PTA (swimming transport)	2,450
Charlwood Village Primary School (use of Providence Chapel)	3,000
Charlwood Village Pre-School	1,290
Assistance Grants	
Personal[1] (five grants)	7,944
General Grants	
St Catherine's Hospice	5,000
Charlwood Village Church (Mowing costs)	4,000
Covid-19 local action group initiative	1,000
Village transport initiative	2,200
Lowfield Heath Windmill Trust	231
Charlwood Mothers' Union	300
The Friday Group	331
Prior year grant no longer required, monies returned	(780)
Total Grants for the period	**35,386**

[1] We do not usually give names of individuals and never do so for Assistance Grants.


The Trust has a primary Object to promote education in the Area of Benefit and is a long-time supporter of the local primary school where the year saw completion of conversion of an old classroom conservatory into a modern dedicated learning space. The Trust also pledged funds to allow the school to use Providence Chapel for educational activities.



The Trust looked to respond quickly to support both community action and individual cases requiring help during the Covid-19 outbreak.



The Trust is keen to help protect the preservation of heritage assets within the Area of Benefit.



The Trust has always worked closely on initiatives concerning St Nicholas Church from the demands of regular maintenance and repairs through to major extension and renovation projects.

The Trust Scheme

The Trust Scheme was set up by order of the Charity Commissioners for England and Wales effective 1 March 1999, and amended by resolutions passed at special meetings of the Trustees on 23 June 2006 and 13 December 2015.

Charity Nº: 1075971

Objects

The objects of the Trust as laid down by the Charity Commission are:-

1. The promotion of education in the Area of Benefit* through the provision and support of such facilities and services as the Trustees think fit.

2. The relief of inhabitants** who are

   a) in need, hardship or distress; or

   b) sick, convalescent, disabled, handicapped or infirm.

3. The provision and support, with the object of improving the conditions of life of the inhabitants in the interests of social welfare, of facilities for recreation and other leisure-time occupation of the inhabitants or any sufficient section of them;

4. The provision and support of such other charitable purposes for the benefit of the inhabitants or any sufficient section of them as the Trustees think fit.

Trustees

The Scheme for the John Bristow and Thomas Mason Trust, as amended by a resolution passed at a special meeting of the Trustees, states that there should be:

one ex officio trustee	the rector for the time being of the ecclesiastical parish of St. Nicholas, Charlwood
four nominated trustees:	three appointed by Charlwood Parish Council and one appointed by the Governing Body of Charlwood Village School
four co-opted trustees:	who, as far as possible, are persons who through residence, occupation, employment or otherwise have special knowledge of the Area of Benefit.

* the Area of Benefit is shown on the map on page 26 and is the 1926 boundary of the Parish of Charlwood
** "the inhabitants" means the inhabitants of the Area of Benefit

Statement of Trustees' Responsibilities

The Charity's Trustees are responsible for preparing the Annual Report and Financial Statements for the year ended 30 September 2020 in accordance with applicable law and United Kingdom Accounting Standards and Generally Accepted Accounting Practice.

The Law applicable to Charities in England and Wales requires the Trustees to prepare financial statements for each financial period, which give a true and fair view of the state of affairs of the Charity and its financial activities for that period. In preparing those financial statements, the Trustees are required to:

a) select suitable accounting policies and apply them consistently;

b) observe the methods and principles in the Charities SORP (FRS 102);

c) make judgments and estimates that are reasonable and prudent;

d) state whether applicable UK Accounting Standards and Statements of Recommended Practice have been followed;

e) prepare the financial statements on the going concern basis, unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ascertain the financial position of the Charity, comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees confirm that so far as they are aware, there is no relevant audit information of which the Charity's Auditors are unaware. They have taken all the steps that they ought to have taken as Trustees in order to make themselves aware of any relevant audit information and to establish that the Charity's Auditors are aware of that information.

By order of the Trustees

Alison Martin
Chair

21 January 2021

Independent Auditor's Report
to the Trustees of the John Bristow and Thomas Mason Trust

Opinion

We have audited the financial statements of The John Bristow and Thomas Mason Trust (the 'Trust') for the year ended 30 September 2020 set out on pages 14 to 20. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

The financial statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

This has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable Trust's affairs as at 30 September 2020 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable Trust in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independent Auditor's Report (continued)

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable Trust's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the Annual report, other than the financial statements and our Auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report on by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the Trustees' Responsibilities Statement, the Trustees are responsible for the preparation of financial statements which give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable Trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable Trust or to cease operations, or have no realistic alternative but to do so.

Independent Auditor's Report (continued)

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 145 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion of the effectiveness of the charitable Trust's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Trustees.
- Conclude on the appropriateness of the Trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable Trust's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in my Auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of my Auditor's report. However, future events or conditions may cause the charitable Trust to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Independent Auditor's Report (continued)

Use of our report

This report is made solely to the charitable Trust's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable Trust's trustees those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable Trust and its trustees, as a body, for our audit work, for this report, or for the opinions we have formed.

Kreston Reeves LLP

Chartered Accountants
Statutory Auditor

Springfield House
Springfield Road
Horsham
West Sussex
RH12 2RG

25 January 2021

Kreston Reeves LLP is eligible for appointment as auditor in terms of section 1212 of the Companies Act 2006.

Statement of Financial Activities

For the year ended 30 September 2020

		Funds		Total	
Statement of Financial Activities	Notes	Unrestricted	Endowment	2020	2019
		£	£	£	£
Income and Endowments					
Investment Income	3	**92,375**	–	**92,375**	**98,783**
Expenditure					
Investment Management Costs		–	13,651	13,651	14,216
Charitable Activities					
-On Properties	4	5,953	–	5,953	9,471
-Grants and Donations payable	5	35,386	–	35,386	89,305
-Governance and Support Costs	7	7,898	–	7,898	7,941
Total Charitable Expenses		49,237	–	49,237	106,717
Total Expenditure		**49,237**	**13,651**	**62,888**	**120,933**
Net (losses)/gains on Investments		–	**(189,748)**	**(189,748)**	**(28,727)**
Net (Outflow)/Income		**43,138**	**(203,399)**	**(160,261)**	**(50,877)**
Transfers between Funds		–	–	**–**	**–**
Net Movement in Funds		**43,138**	**(203,399)**	**(160,261)**	**(50,877)**
Reconciliation of Funds					
Total Funds brought forward		**105,603**	**2,840,790**	**2,946,393**	2,997,270
Total Funds carried forward		**148,741**	**2,637,391**	**2,786,132**	**2,946,393**

Charity Nº 1075971

Balance Sheet

At 30 September 2020

		Funds		Total	
Balance Sheet	Notes	Unrestricted	Endowment	2020	2019
		£	£	£	£
Fixed Assets					
Investment Properties	8	–	450,002	450,002	450,002
Listed Investments	9	–	2,190,689	2,190,689	2,394,388
Total Investments		–	**2,640,691**	**2,640,691**	**2,844,390**
Current Assets					
Debtors	10	2,452	–	2,452	2,228
Cash at bank and in hand		153,609	–	153,609	130,666
Total Current Assets		**156,061**	–	**156,061**	**132,894**
Creditors: amounts falling due within 1 year	11	(7,320)	(3,300)	(10,620)	(30,891)
Net Current Assets/(Liabilities)		**148,741**	**(3,300)**	**145,441**	**102,003**
Total Assets less Current Liabilities		**148,741**	**2,637,391**	**2,786,132**	**2,946,393**
The Funds of the Charity					
Permanent Endowment Funds		–	2,637,391	2,637,391	2,840,790
Total Capital Funds		–	**2,637,391**	**2,637,391**	**2,840,790**
Income Funds					
Unrestricted Funds		148,741	–	148,741	105,603
Total Charity Funds		**148,741**	**2,637,391**	**2,786,132**	**2,946,393**

The financial statements were approved by the Trustees and signed on their behalf by:

Alison Martin
Chair

21 January 2021

Notes to the Accounts

For the Period Ended 30 September 2020

1. Accounting Policies

Basis of Preparation – The financial statements have been prepared under the historical cost convention, unless otherwise stated in these notes. The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Trust has not presented a Statement of Cash Flows, taking advantage of the exemptions available to a small entity under the Charities SORP (FRS 102) and FRS 102.

The Trust constitutes a public benefit entity as defined by FRS 102.

Income - Income is recognised when the Trust has entitlement to the income and includes dividends, interest receivable and rent receivable for the year.

Expenditure - All grants and expenditure are accounted for when they become payable, or when there is a constructive obligation, including grants and loans which have been formally approved by the Trustees, but not yet paid. All expenditure is accounted for on an accruals basis and grants payable represent payments made, or to be made, to third parties in furtherance of the charitable objects of the Trust.

Charitable activities – The costs of charitable activities include grants made, investment property related costs and governance and support costs.

Listed Investments - Investments are valued at the middle market price as disclosed on the London Stock Exchange at the year end. The Statement of Financial Activities includes the net gains and losses arising on revaluations and disposals throughout the year; investments all relate to the Endowment Funds of the Trust. The principal investment portfolio is managed on a discretionary basis by the Trust's investment advisers, investment management costs are charged against the Endowment Funds.

Funds - The Unrestricted Funds represent monies which are available for future grants, the primary source of receipt is from the investment income generated by the Endowment Fund.

The Endowment Fund is not available for distribution without the specific authority of the Charity Commissioners. It represents the endowment capital received by the charity adjusted for gains and losses on investments.

Investment Properties -The recreation land at The Withey and the Millennium Field are carried at £1 each because these are non-income producing assets. Bristow's Cottage and Charity Field are shown at the market values as at the date of the last valuation.

2. Taxation

As a registered charity, the Trust is not subject to United Kingdom corporation tax or income tax. Any tax deducted from interest is recoverable. The Trust is not registered for Value Added Tax, with the result that VAT suffered on expenditure is irrecoverable.

3. Investment Income

	Funds		Total	
Income	Unrestricted	Endowment	2020	2019
	£	£	£	£
Listed Investment Income	81,219	–	81,219	87,317
Bank Interest receivable	216	–	216	604
Rental Income	10,940	–	10,940	10,862
Total Income	**92,375**	–	**92,375**	**98,783**

The 2019 figures all relate to Unrestricted Funds.

4. Expenditure on Property

The following expenditure was incurred on Bristow's Cottage and other properties during 2019/20:

	2020	2019
	Unrestricted Funds £	Unrestricted Funds £
Garden Maintenance	–	1,828
General Maintenance	1,900	5,350
Rental management fees	–	1,007
Insurance on all Properties	1,141	1,286
Professional fees	2,912	–
Total spent on Properties	**5,953**	**9,471**

5. Grants and Donations Payable

	2020	2019
	Unrestricted Funds £	Unrestricted Funds £
Grants to third parties - individuals (see page 7 for full list)	16,364	10,352
Grants to third parties - groups (see page 7 for full list)	19,022	78,953
Renovations to Bristow's Cottage (see Note 6)	–	–
Total	**35,386**	**89,305**

6. Renovations to Bristow's Cottage

The Charity Commission gave permission in August 2000 and April 2001 for the Trustees to spend £130,000 from permanent endowment for the purposes of renovating Bristow's Cottage, subject to replacement from income, repayable over 25 years. Repayments were made on an accelerated basis and a capital repayment of £12,000 during 2017 represented the final repayment of renovation monies.

7. Governance and Support Costs

	2020	2019
	Unrestricted Funds £	Unrestricted Funds £
Trust Secretarial Services Costs	2,950	3,120
Other office costs	628	681
Total Support Costs	**3,578**	**3,801**
Auditor's remuneration - Governance Costs	4,320	4,140
Total spent on Governance and Support Costs	**7,898**	**7,941**

The Trust has no direct employees and no employee costs were incurred in the year. No remuneration was paid to Trustees in the period (2019: £Nil) and no expenses were claimed by the Trustees in the period (2019: £Nil).

There were no related party transactions during the period (2019: £Nil).

8. Investment Properties - Bristow's Cottage and Charity Field

White & Sons, Estate Agents and Surveyors, carried out formal property valuations for Bristow's Cottage and for Charity Field as at 30 September 2013, and provide valuation advice on a case-by-case occasional basis. The Trustees do not consider the current valuations to be materially different from the carrying value in the accounts as at 30 September 2020. The basis of the valuations at 30 September 2013 was the market value for owner occupation as defined in the R.I.C.S. Appraisal and Valuation Standards (The Red Book).

White & Sons are not an Independent Valuer strictly as defined in the Appraisal and Valuation Standards, as at the time valuation information was provided they were receiving remuneration in respect of the management of both of the above properties, but the Trustees accept their valuation advice as an Independent Valuer.

8. Investment Properties - Bristow's Cottage and Charity Field (continued)

The valuations advised were in respect of:	2020	2019
	Endowment Funds £	Endowment Funds £
Bristow's Cottage, Rectory Lane, Charlwood	400,000	400,000
Charity Field, Beggarshouse Lane, Charlwood	50,000	50,000
Total	**450,000**	**450,000**
The Withey, Hookwood, and the Millennium Field, Charlwood	2	2
Total Valuation	**450,002**	**450,002**

9. Listed Investments

Investments are principally in UK listed investment funds for equities, bonds and alternatives and are stated at middle market prices totalling £2,190,689 with an original cost of £1,954,363. More detail is shown in note 13.

	2020	2019
	Endowment Funds £	Endowment Funds £
Investments at valuation brought forward	2,394,388	2,437,456
Net (losses)/gains on investment	(189,748)	(28,727)
Investment management costs	(13,951)	(14,341)
Investments at valuation carried forward	**2,190,689**	**2,394,388**

10. Debtors

Debtors are made up as follows:

	Funds		Total	
	Unrestricted	Endowment	2020	2019
	£	£	£	£
Other debtors	375	–	375	360
Prepayments	2,077	–	2,077	1,868
Totals	**2,452**	**–**	**2,452**	**2,228**

The 2019 figures all relate to Unrestricted Funds.

11. Creditors: amounts falling due within 1 year

Creditors are made up as follows:

	Unrestricted Funds	Endowment Funds	2020	2019
	£	£	£	£
Grants payable	3,000	–	3,000	22,562
Accruals	4,320	3,300	7,620	8,329
Totals	**7,320**	**3,300**	**10,620**	**30,891**

The 2019 figures include accruals of £3,600 relating to Endowment Funds.

12. Fund movements - comparatives

	Unrestricted Funds	Endowment Funds	Total
	£	£	£
1 October 2018	113,537	2,883,733	2,997,270
Income	98,783	–	98,783
Expenditure	(106,717)	(14,216)	(120,933)
Gains on investments	–	(28,727)	(28,727)
Transfers between funds	–	–	–
30 September 2019	**105,603**	**2,840,790**	**2,946,393**

The Endowment Funds represent capital available for long-term investment to provide capital growth and generate investment income. Investment income is then available for application under the provisions relevant to Unrestricted Funds but the Endowment Fund itself is not available for distribution without the specific authority of the Charity Commissioners.

13. Supplementary information: Endowment Fund Values

Investments at 30 September 2020

30 September 2020				30 September 2019		
Units	Cost (£)	Market Value (£)		Units	Cost (£)	Market Value (£)
			Equity Investment Funds			
840,000	282,162	335,832	Charity Equity Income Fund	877,803	294,860	442,061
-	-	-	Majedie UK Equity Fund	120,000	185,723	176,532
13,000	151,644	156,485	M & G Charifund Income Fund	13,000	151,644	206,557
400,000	94,561	167,720	Charity Equity Value Fund	400,000	94,561	234,560
2,500	112,556	123,828	Vanguard S&P 5000 UCITS ETF	-	-	-
150,739	137,072	144,514	M&G Global Dividend Fund	65,000	137,072	153,082
63,000	107,774	122,913	Fidelity Global Dividend Fund	70,000	117,034	141,540
133,695	244,806	279,117	Other Equity Funds	85,000	79,084	82,296
			Bonds			
	270,423	287,705	UK Bonds		254,231	271,634
	81,705	84,786	Non-UK Bonds		30,173	30,843
			Other Funds			
	72,789	85,494	Multi-Asset Funds		154,150	159,861
	368,795	372,219	Alternatives		392,894	414,227
	30,076	30,076	Cash		81,195	81,195
	1,954,363	**2,190,689**			**1,972,621**	**2,394,388**

Statement of Policies

Reserves Policy

In line with the guidance issued by the Charity Commission, the Trustees seek to apply all income on charitable purposes as soon as is reasonably prudent, however they have concluded:

1. that it is right to keep about £20,000 to £30,000 in reserve as this approximates to four months outgoings and this is the amount required to ensure that the Trust can be run efficiently and to meet grant applications without delay.
2. that it is right to keep additional reserves when it is anticipated that there is a real prospect that the Trustees will, within the following two years or thereabouts, make a grant which is greater than 20% of the budgeted annual income. The amount of this reserve will depend on the size of the anticipated grant or the accumulated total if there is more than one.

The Trustees monitor the level of reserves regularly.

Risk Management and Control Policy

The Trustees have identified the major risks to which the Trust is exposed and have established systems and procedures to mitigate those risks.

The Trustees monitor their Risk Register at least once a year.

Investment Policy

It is the Trustees' policy to invest in equities, fixed interest instruments, commercial property and alternative assets (including hedge assets) and to place money with deposit takers.

The objective is to achieve growth, both in capital and income, but in particular to preserve the capital for future generations. Within that broad objective the aim is to obtain income in the range of £75,000 to £80,000 per annum (at the time of writing) from the Trust's investments. This will be reviewed at least annually.

The Trustees have appointed Cazenove Capital as investment advisers. With effect from 1 January 2017, they have had discretion to invest, within defined parameters, on behalf of the Charity. They seek a well-diversified portfolio of investments, with a medium to high attitude to risk and there are no restrictions in place. Some funds are placed on deposit with Schroders, otherwise investments are mainly in pooled funds to ensure a good level of diversification and efficiency. The performance is benchmarked against relevant asset class indices and inflation.

The ratio between asset classes will vary, but in general 45% to 75% will be in equities, 5% to 25% in fixed interest, 5% to 15% in commercial property funds and 0% to 20% in alternatives (including hedge assets). A small proportion may be with a deposit taker or in a current bank account.

Cazenove Capital report four times a year on the investment performance and the investment policy is reviewed at least once a year.

The Trust also owns real property and there are historical reasons for each holding. The Trustees do not invest in real property for purely investment purposes.

Policy on selection of individuals and institutions who are to receive grants

i) the Area of Benefit will be taken as a whole and applications from any part of the Area of Benefit or communities within it will be considered on merit;

ii) steps will be taken to achieve growth both in capital and in income but in particular to preserve Bristow's Cottage and other capital of the Trust for future generations;

iii) in supporting projects and societies, the Trustees are determined that voluntary fund-raising efforts must not be impaired and it wishes community involvement to remain as strong as it has been in past years;

iv) the Trustees are willing to work in co-operation with other charities within the Area of Benefit such as Smiths and Earles.

Recruitment of Trustees

Co-opted Trustees are appointed following local recommendation from organisations and the community.

On appointment, a new Trustee is sent an induction pack comprising:

- Copy of the Trust Scheme dated 1 March 1999
- Copy of the Minutes of any subsequent special meeting of the Trustees held relevant to any resolution to amend any clause of the Trust Scheme
- Copy of the most recent audited Trust Annual Report and Accounts
- Copy of the Charity Commission publication CC3 The Essential Trustee: What you need to know
- Details of the current Trustees including contact details
- Copy of the Minutes of the last Trustees' meeting
- Copy of the Charity Commission publication CC10 The Hallmark of an Effective Charity

The Chair then has a meeting with the new Trustee to give further information and details on the Trust and to answer any questions.

Policy of Conflict of Interest

Trustees must always be alert to the possibility of a conflict of interest. In particular they must make known, just as soon as is feasible, any interest in a matter scheduled for or under discussion which may, in the opinion of others, give rise to even a remote possibility of bias. If the interest affects the Trustee personally or affects a member of his or her family, the best course will be for the Trustee to take no part in the discussion and to leave the room.

If the interest affects an organisation of which the Trustee is a member a more complicated situation arises. The interest must be made known as soon as possible and it is then for the Trustee, for the Chair of the meeting and for other Trustees present to exercise their judgement as to what part if any the Trustee should play in discussing the matter: it will be inappropriate for the Trustee to cast a vote.

The History of the John Bristow and Thomas Mason Trust

The John Bristow and Thomas Mason Trust formally came into existence on 1 March 1999 when the two Charlwood Charities of the John Bristow Charity and the Thomas Alexander Mason Trust combined to form a single new charity to carry on the work of both the charities.

History of John Bristow's Charity



John Bristow was rector of Charlwood from 1615 until his death in 1637. He was a local Charlwood man whose family had lived here for at least two centuries. He was comparatively well off, owning properties in Horley and Charlwood.

During his lifetime John Bristow built a cottage now known as Bristow's cottage and gave it, and the half acre adjoining, under the care of six trustees, to be "a Schoolhouse, and for the teaching of two poor children therein gratis". In his will he added a field of seven acres, now called Charity Field, beside Beggarshouse Lane and increased to three the number of children to receive free education.

The cottage remained as the village school for over 200 years, until a new and larger boys' school was built in 1840 and a new girls' school (now the Parish Hall) in 1852. In 1863 it was recorded that the aged schoolmaster, John Mann, was still teaching without charge, four poor children to read, write and cast accounts. Subsequently the cottage was let, with the rental income being used to support education.

For many years the cottage was occupied by a well known Charlwood character, Eric Wickens, and his family. When he died in 1995 the Trustees decided that the cottage needed extensive restoration, to preserve it, and to bring the bathroom and kitchen up to date. The charity did not, however, have sufficient funds to finance this expenditure, and therefore suggested an amalgamation with the Thomas Alexander Mason Trust.

The Charity Commission decided that the merger made sense since the Bristow's Charity and the Thomas Alexander Mason Trust both covered the same Area of Benefit, both covered education, both had the Rector of Charlwood as an ex officio Trustee, and it allowed the new charity to spend some of its capital on the restoration. The merger also allowed the cottage to be retained in community ownership at the time, thus preserving a unique part of the heritage of the village.

History of the Thomas Alexander Mason Trust

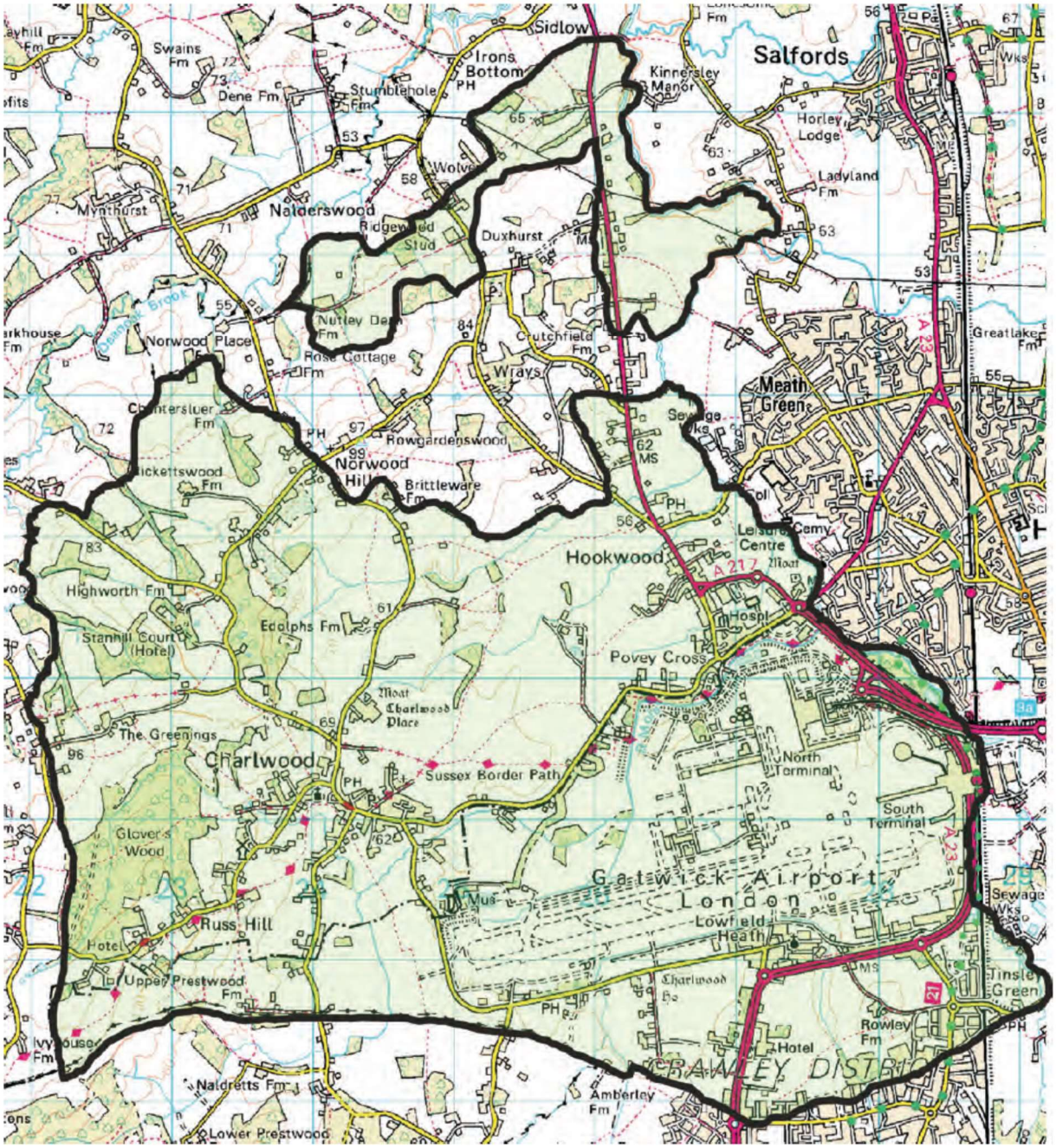
Thomas Alexander Mason was born in Southwark in 1859. Actually he was born as Thomas Alexander Bear but changed his name to Mason by deed poll when he was 29. He inherited a successful family tobacco business which he sold to British American Tobacco at the end of the First World War. For many years he lived in Reigate, and died at the age of 90. He was a solitary man and a private benefactor, often buying plots of land and giving them to charities.

In 1926 he bought an acre of land in the centre of the village of Lowfield Heath “for the purpose of a recreation ground and open space”. There is no record of why he made this gift. At that time Lowfield Heath was part of the Parish of Charlwood and the Charlwood Parish Council became the Trustee for the land.

In the 1970s much of the village of Lowfield Heath was demolished due to the noise from Gatwick Airport, leaving just the church and the windmill. The 1973 boundary changes transferred Lowfield Heath to Crawley, but the Charity Commission ruled that the land should remain under the trusteeship of Charlwood Parish Council. During the following eight years the ground became disused and overgrown and eventually planning permission was obtained for development.

In November 1981 the land was sold for £490,000. After guidance and direction from the Charity Commission as to who should have responsibility for safeguarding this large sum for the Parish, a new charitable trust was set up named after the original donor. The Trust, which came into existence in January 1983, was ‘for the benefit of the inhabitants of the Parish of Charlwood’, with the boundaries as they were in 1926 when Thomas Mason made his gift (as illustrated on the Area of Benefit map).

The Area of Benefit



The Area of Benefit as outlined on the map above is the 1926 boundary of the Parish of Charlwood.