

**Charity number: 1121932**

**THE BOWKETT FAMILY FOUNDATION  
UNAUDITED  
TRUSTEES' REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2024**

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## THE BOWKETT FAMILY FOUNDATION

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**THE BOWKETT FAMILY FOUNDATION**

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 5 APRIL 2024**

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**Trustees**

A Bowkett  
J Bowkett  
A M Bowkett  
C N Bowkett

**Charity registered number**

1121932

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## THE BOWKETT FAMILY FOUNDATION

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### TRUSTEES' REPORT FOR THE YEAR ENDED 5 APRIL 2024

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The Trustees present their annual report together with the financial statements of the The Bowkett Family Foundation for the year ended 5 April 2024.

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

##### **a. Constitution**

The Bowkett Family Foundation is a registered charity, number 1121932, and is constituted under a Trust deed.

##### **b. Methods of appointment or election of Trustees**

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

#### **Objectives and activities**

##### **a. Policies and objectives**

The principal object of the charity is to provide support for the underprivileged and/or needy people, especially those related, but not exclusively, to the Christian faith. It also gives to other charitable and needy causes.

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)'.

##### **b. Grant-making policies**

The Trustees make grants where they believe that their contribution will make a real difference and in achieving the principal objective of the charity.



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THE BOWKETT FAMILY FOUNDATION

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TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 5 APRIL 2024

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**Financial review**

**a. Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies

**b. Reserves policy**

The charity has a reserves policy whereby adequate reserves are maintained, taking into account its analysis of future needs and opportunities, and having regard to expectations of future levels of income and expenditure. The level of reserves and the reserves policy are reviewed annually by the Trustees. At the year end the charity had reserves of £1,179,782 (2023 - £1,193,436).

Approved by order of the members of the board of Trustees and signed on their behalf by:

*Alan Bowkett*

**A Bowkett**  
Trustee  
Date: 03 Feb 2025

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**THE BOWKETT FAMILY FOUNDATION**

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**INDEPENDENT EXAMINER'S REPORT  
FOR THE YEAR ENDED 5 APRIL 2024**

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**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE BOWKETT FAMILY  
FOUNDATION ('the charity')**

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 5 April 2024.

**RESPONSIBILITIES AND BASIS OF REPORT**

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

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**INDEPENDENT EXAMINER'S STATEMENT**

Your attention is drawn to the fact that the charity has prepared the accounts 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 (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.

I understand that 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.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

Signed:



Hazel Young  
**SOPHER + CO LLP**  
Chartered Accountants  
5 Elstree Gate  
Elstree Way  
Borehamwood  
Hertfordshire  
WD6 1JD

Dated:

4 February 2025

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THE BOWKETT FAMILY FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 5 APRIL 2024

	Note	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
<b>Income from:</b>				
Investments	2	26,378	26,378	16,022
<b>Total income</b>		<b>26,378</b>	<b>26,378</b>	<b>16,022</b>
<b>Expenditure on:</b>				
Raising funds	3	659	659	642
Charitable activities	4	16,888	16,888	14,823
Other expenditure	5	37	37	(73)
<b>Total expenditure</b>		<b>17,584</b>	<b>17,584</b>	<b>15,392</b>
Gains on revaluation and disposal of investment assets		(22,448)	(22,448)	7,932
<b>Net movement in funds</b>		<b>(13,654)</b>	<b>(13,654)</b>	<b>8,562</b>
<b>Reconciliation of funds:</b>				
Total funds brought forward		1,193,436	1,193,436	1,184,874
Net movement in funds		(13,654)	(13,654)	8,562
<b>Total funds carried forward</b>		<b>1,179,782</b>	<b>1,179,782</b>	<b>1,193,436</b>

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 7 to 14 form part of these financial statements.

THE BOWKETT FAMILY FOUNDATION

**BALANCE SHEET  
AS AT 5 APRIL 2024**

	Note	2024 £	2023 £
<b>Fixed assets</b>			
Investments	10	425,841	448,290
Investment property	9	400,000	400,000
		<u>825,841</u>	<u>848,290</u>
<b>Current assets</b>			
Cash at bank and in hand		360,620	352,559
		<u>360,620</u>	<u>352,559</u>
Creditors: amounts falling due within one year	11	(6,679)	(7,413)
<b>Net current assets</b>		<u>353,941</u>	<u>345,146</u>
<b>Total assets less current liabilities</b>		<u>1,179,782</u>	<u>1,193,436</u>
<b>Net assets excluding pension asset</b>		<u>1,179,782</u>	<u>1,193,436</u>
<b>Total net assets</b>		<u><u>1,179,782</u></u>	<u><u>1,193,436</u></u>
<b>Charity funds</b>			
Restricted funds	12	-	-
Unrestricted funds	12	1,179,782	1,193,436
<b>Total funds</b>		<u><u>1,179,782</u></u>	<u><u>1,193,436</u></u>

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

*Alan Bowkett*

**A Bowkett**  
Trustee  
Date: 03 Feb 2025

The notes on pages 7 to 14 form part of these financial statements.

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## THE BOWKETT FAMILY FOUNDATION

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2024

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#### 1. Accounting policies

##### 1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015), 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) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Bowkett Family Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

##### 1.2 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Investment income, gains and losses are allocated to the appropriate fund.

##### 1.3 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Rental income from investment property is recognised in the period in which it is due.

##### 1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

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## THE BOWKETT FAMILY FOUNDATION

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2024

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#### 1. Accounting policies (continued)

##### 1.4 Expenditure (continued)

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

Charitable activities and Governance costs are costs incurred on the charity's educational operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

All expenditure is inclusive of irrecoverable VAT.

##### 1.5 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of Financial Activities.

##### 1.6 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

##### 1.7 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

##### 1.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

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**THE BOWKETT FAMILY FOUNDATION**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2024**

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**2. Investment income**

	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>
Dividends and distributions	15,436	<b>15,436</b>
Bank interest	10,942	<b>10,942</b>
	<u>26,378</u>	<u><b>26,378</b></u>

	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>
Dividends and distributions	14,583	14,583
Bank interest	1,439	1,439
	<u>16,022</u>	<u>16,022</u>

**3. Expenditure on raising funds**

**Fundraising direct costs**

	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>
Investment portfolio service charges	659	<b>659</b>
	<u>659</u>	<u><b>659</b></u>

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2024

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3. Expenditure on raising funds (continued)

Fundraising direct costs (continued)

	Unrestricted funds 2023 £	Total funds 2023 £
Investment portfolio service charges	642	642

4. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2024 £	Total 2024 £
Charitable funding	16,888	16,888

	Unrestricted funds 2023 £	Total 2023 £
Charitable funding	14,823	14,823

5. Other expenditure

	Unrestricted funds 2024 £	Total funds 2024 £
Exchange differences	37	37



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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2024**

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**5. Other expenditure (continued)**

	Unrestricted funds 2023 £	Total funds 2023 £
Exchange differences	(73)	(73)

**6. Analysis of expenditure by activities**

	Direct costs 2024 £	Support costs 2024 £	Total funds 2024 £
Charitable funding	14,019	2,868	16,887

	Direct costs 2023 £	Support costs 2023 £	Total funds 2023 £
Charitable funding	13,023	1,800	14,823

**Analysis of direct costs**

	Charitable funding 2024 £	Total funds 2024 £
Rates	1,754	1,754
Building works	332	332
Light and heat	112	112
Telephone	363	363
Donations	11,458	11,458
	14,019	14,019

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**THE BOWKETT FAMILY FOUNDATION**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2024**

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**6. Analysis of expenditure by activities (continued)**

**Analysis of direct costs (continued)**

	Charitable funding 2023 £	Total funds 2023 £
Rates	1,672	1,672
Light and heat	1,616	1,616
Telephone	289	289
Donations	9,446	9,446
	<u>13,023</u>	<u>13,023</u>

**Analysis of support costs**

	Charitable funding 2024 £	Total funds 2024 £
Accountancy fees	<u>2,868</u>	<u>2,868</u>

	Charitable funding 2023 £	Total funds 2023 £
Accountancy fees	<u>1,800</u>	<u>1,800</u>

**7. Independent examiner's remuneration**

	2024 £	2023 £
Fees payable to the charity's independent examiner for the independent examination of the charity's annual accounts	<u>480</u>	<u>-</u>

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THE BOWKETT FAMILY FOUNDATION

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2024

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**8. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 5 April 2024, no Trustee expenses have been incurred (2023 - £NIL).

**9. Investment property**

	Freehold investment property £
<b>Valuation</b>	
At 6 April 2023	400,000
At 5 April 2024	400,000

The 2024 valuations were made by the Trustees, on an open market value for existing use basis.

**10. Fixed asset investments**

	Listed investments £
<b>Cost or valuation</b>	
At 6 April 2023	448,290
Revaluations	(22,448)
At 5 April 2024	425,841
<b>Net book value</b>	
At 5 April 2024	425,841
At 5 April 2023	448,290

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**THE BOWKETT FAMILY FOUNDATION**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2024**

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**11. Creditors: Amounts falling due within one year**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Other creditors	<b>4,184</b>	4,184
Accruals and deferred income	<b>2,495</b>	3,229
	<u><b>6,679</b></u>	<u>7,413</u>

**12. Statement of funds**

**Statement of funds - current year**

	<b>Balance at 6 April 2023</b>	<b>Income</b>	<b>Expenditure</b>	<b>Gains/ (Losses)</b>	<b>Balance at 5 April 2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>					
General Funds - all funds	<u><b>1,193,436</b></u>	<u><b>26,378</b></u>	<u><b>(17,584)</b></u>	<u><b>(22,448)</b></u>	<u><b>1,179,782</b></u>

**Statement of funds - prior year**

	<b>Balance at 6 April 2022</b>	<b>Income</b>	<b>Expenditure</b>	<b>Gains/ (Losses)</b>	<b>Balance at 5 April 2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>					
General Funds - all funds	<u><b>1,184,874</b></u>	<u><b>16,022</b></u>	<u><b>(15,392)</b></u>	<u><b>7,932</b></u>	<u><b>1,193,436</b></u>