

VERNON ROBERT BOWMER CHARITABLE TRUST

England & Wales · Charity number 1162881

Details

Other names VERNON ROBERT BOWMER MEMORIAL TRUST

Status Registered

Legal form Trust

Registered 2015-07-28

Register [View on the Charity Commission register](#)

Contact

Address Shacklocks Solicitors
25 Chapel Street
Belper
DE56 1AR

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Activities

Objects: THE SETTLEMENT IS ESTABLISHED FOR THE PURPOSE OF SUPPORTING RESIDENTS OF DERBYSHIRE AND ITS CHARITABLE ORGANISATIONS, VOLUNTARY ORGANISATIONS, EDUCATIONAL ESTABLISHMENTS, CHURCHES, COMMUNITY SOCIETIES, AND COMMUNITY GROUPS, FOR THE PUBLIC BENEFIT AND WITH THE OBJECTIVE OF IMPROVING THE CONDITIONS OF LIFE FOR RESIDENTS OF DERBYSHIRE AND IN PARTICULAR BUT NOT SO AS TO LIMIT THE GENERALITY OF THE FOREGOING:1. TO ASSIST IN THE TREATMENT AND CARE OF PERSONS LIVING OR WORKING IN DUFFIELD WHO ARE SUFFERING FROM ANY FORM OF HEART DISEASE BY PROVIDING AND ASSISTING THE PROVISION OF FACILITIES, SUPPORT SERVICES AND EQUIPMENT NOT NORMALLY PROVIDED BY THE STATUTORY AUTHORITIES2. TO ASSIST IN THE TREATMENT AND CARE OF PERSONS LIVING OR WORKING IN DUFFIELD WHO ARE SUFFERING FROM ANY FORM OF DIABETES BY PROVIDING AND ASSISTING THE PROVISION OF FACILITIES, SUPPORT SERVICES AND EQUIPMENT NOT NORMALLY PROVIDED BY THE STATUTORY AUTHORITIES3. TO ASSIST IN THE TREATMENT AND CARE OF PERSONS LIVING OR WORKING IN DUFFIELD WHO ARE SUFFERING FROM ANY FORM OF OSTEOPOROSIS BY PROVIDING AND ASSISTING THE PROVISION OF FACILITIES, SUPPORT SERVICES AND EQUIPMENT NOT NORMALLY PROVIDED BY THE STATUTORY AUTHORITIES4. TO RELIEVE FINANCIAL HARDSHIP, ILLNESS AND POOR HEALTH OF, AND TO ASSIST IN THE TREATMENT CARE AND WELFARE OF, SERVICEMEN AND WAR VETERANS BY PROVIDING AND ASSISTING THE PROVISION OF FACILITIES, SUPPORT SERVICES AND EQUIPMENT NOT NORMALLY PROVIDED BY THE STATUTORY AUTHORITIES5. FOR THE BENEFIT OF SCOUT ASSOCIATION GROUPS BASED IN DUFFIELD BY PROVIDING AND ASSISTING THE PROVISION OF FACILITIES AND SERVICES NORMALLY PROVIDED BY SCOUT ASSOCIATION GROUPS6. TO RELIEVE FINANCIAL HARDSHIP, MENTAL AND PHYSICAL SICKNESS AND POOR HEALTH AMONGST ELDERLY PEOPLE LIVING OR WORKING IN DUFFIELD BY PROVIDING SPECIALLY DESIGNED OR ADAPTED HOUSING, AND ITEMS, SERVICES OR FACILITIES CALCULATED TO RELIEVE THE NEEDS OF SUCH PERSONS OR BY GRANTS FOR OR ASSISTANCE WITH THE PROVISION OF CARERS7. TO PRESERVE AND PROTECT THE HEALTH OF THOSE LIVING OR WORKING IN DUFFIELD WHO ARE CARING FOR PEOPLE WITH PHYSICAL, MENTAL OR SENSORY IMPAIRMENT WITHIN THE FAMILY OR HOME BY THE PROVISION OF SUPPORT AND TRAINING TO SUCH CARERS OR BY GRANTS FOR OR ASSISTANCE WITH RESPITE SERVICES 8. TO RELIEVE FINANCIAL HARDSHIP, MENTAL AND PHYSICAL SICKNESS AND POOR HEALTH OF PEOPLE LIVING OR WORKING IN DUFFIELD WHO ARE SUFFERING FROM BEREAVEMENT OR LOSS BY THE PROVISION OF GRANTS OR COUNSELLING AND SUPPORT FOR SUCH PERSONS9. FOR THE PROMOTION OF SOCIAL INCLUSION OF THOSE LIVING OR WORKING IN DUFFIELD WHO ARE EXCLUDED FROM SOCIETY OR PARTS OF SOCIETY DUE TO THEIR SOCIAL AND ECONOMIC POSITION OR BECAUSE THEY ARE HOUSEBOUND OR INFIRM OR ARE UNABLE TO DRIVE OR EASILY ACCESS PUBLIC TRANSPORT BY THE PROVISION OF GRANTS ITEMS FACILITIES AND SERVICES INCLUDING THE PROVISION OF TRANSPORT SERVICES, OUTINGS AND TRIPS, SOCIAL AND RECREATIONAL FACILITIES AND INFORMATION TECHNOLOGY FACILITIES AND SERVICES IN THE HOME 10. FOR THE PROMOTION OF PARTICIPATION IN SPORTING ACTIVITIES BY PEOPLE AGED 21 YEARS AND BELOW, IN PARTICULAR BY THE PROVISION OF GRANTS SERVICES FACILITIES OR EQUIPMENT TO ENABLE PARTICIPATION IN SUCH SPORTING ACTIVITIES11. TO ADVANCE IN LIFE AND RELIEVE THE NEEDS OF PEOPLE AGED 21 YEARS AND BELOW LIVING OR WORKING IN DUFFIELD BY THE PROVISION OF SUPPORT, RECREATIONAL, LEISURE TIME AND OTHER ACTIVITIES DESIGNED TO DEVELOP THEIR MENTAL OR PHYSICAL SKILLS, CAPACITIES AND CAPABILITIES OR TO ENABLE THEM TO PARTICIPATE IN SOCIETY AS MATURE AND RESPONSIBLE INDIVIDUALS12. FOR THE PREVENTION OF POVERTY OR RELIEF OF THOSE WHO ARE IN NEED BY REASON OF YOUTH, AGE, ILL-HEALTH, DISABILITY FINANCIAL HARDSHIP OR OTHER DISADVANTAGE BY PROVIDING GRANTS ITEMS SERVICES AND FACILITIES TO

INDIVIDUALS IN NEED OR TO ORGANISATIONS WORKING TO PREVENT OR RELIEVE POVERTY OR NEED.

Activities: The settlement is established for the purpose of supporting residents of Derbyshire and its charitable organisations, voluntary organisations, educational establishments, churches community societies and community groups for the public benefit and wit the objective of improving the conditions of life for residents of Derbyshire.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Other Finance, Provides Buildings/facilities/open Space
- **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, Amateur Sport, Recreation
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- Derbyshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-02-05	£443,343	£497,182	-	-
2024-02-05	£24,725	£22,620	-	-
2023-02-05	£7,632	£0	-	-
2022-02-05	£643	£14,581	-	-
2021-02-05	£1,068	£6,001	-	-

Trustees

Name	Role	Appointed
MARION ELIZABETH VESEY	Chair	2015-02-19
Benjamin Joshua Edwards		2024-08-06
CASSANDRA LILLIAN WORTON		2015-02-15

VERNON ROBERT BOWMER CHARITABLE TRUST

England & Wales - Charity number 1162881

Accounts

Charity number: 1162881

**Vernon Robert Bowmer Charitable Trust
Trustees' report and financial statements
for the year ended 5th February 2025**

Vernon Robert Bowmer Charitable Trust

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Vernon Robert Bowmer Charitable Trust

Legal and administrative information

Charity number	1162881
Registered office Principal office	Shacklocks Solicitors 25 Chapel Street Belper Derbyshire DE56 1AR
Trustees	Marion Elizabeth Vesey Cassandra Lillian Worton Benjamin Joshua Edwards (Appointed 6 August 2024)
Auditors	Adkin Sinclair LLP Sterling House 32 St John Street Mansfield Nottinghamshire NG18 1QJ
Solicitors	Shacklocks LLP St Peters House Bridge Street Mansfield Nottinghamshire NG18 1AL

Vernon Robert Bowmer Charitable Trust

Report of the trustees for the year ended 5th February 2025

The trustees present their report and the financial statements for the year ended 5th February 2025. The trustees who served during the year and up to the date of this report are set out on page 1.

Reference and administration details

Our charity is known as the Vernon Robert Bowmer Charitable Trust, registered charity number 1162881. Our administrative office address is 25 Chapel Street, Belper Derbyshire DE56 1AR.

Objectives and activities

Objects and Aims

The objects of the charity are to support residents of Derbyshire and its charitable organisations, educational establishments, churches, community groups for the public benefit with the objective of improving the conditions of life for residents of Derbyshire.

Public benefit

The charity's activities are designed to meet its objectives and we review our objectives and plan each year. This review helps us to remain focused on our stated purposes and enables us to look at the key areas of our activities to ensure we have delivered to the individuals and groups we aim to support.

All our charitable work is undertaken to further our charitable purposes and the trustees confirm that they have due regard to the guidance published by the Charity Commission on public benefit. Our work is supported by appropriate policies, procedures, guidelines and governance documentation.

Achievements and performance

Financial review

During the year ended 5th February 2025 the charity received income of £443,343 and incurred expenditure of £497,182. Overall this year there was a deficit of £53,839.

Reserves and investment policy

Unrestricted funds amounted to £6,940,777 at the year end, of which £6,937,083 is represented by investment funds.

Grants

During the year the charity awarded grants amounting to £98,609 toward supporting Education and Health, £87,577 supporting sports and £115,557 towards supporting other local groups.

Structure, governance and management

Nature of Governing Document

The Charity is a charitable trust, constituted by trust deed created on 19 February 2015 as amended on 27 February 2017 and it is a registered charity (number 1162881). The trustees who have served during the period are set out on page 1.

Recruitment and Appointment of Trustees

New trustees attend an induction. This includes information on Vernon Robert Bowmer Charitable Trust and other relevant documents e.g. constitution, accounts and minutes of trustee meetings.

Vernon Robert Bowmer Charitable Trust

Report of the trustees for the year ended 5th February 2025

Statement as to disclosure of information to auditors

We, the trustees of the charity who held office at the date of approval of these Financial Statements as set out above each confirm, in so far as the trustees are aware:

- there is no relevant audit information of which the charity's auditors are unaware; and
- we have taken all the steps that we ought to have taken as trustees to make ourselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Statement of trustees' responsibilities

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of charity and of the incoming resources and application of resources of the charity for that year. In preparing these financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2008. 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.

On behalf of the board

Cassandra Lillian Worton
Trustee

27th November 2025

Vernon Robert Bowmer Charitable Trust

Independent auditor's report to the trustees of Vernon Robert Bowmer Charitable Trust for the year ended 5th February 2025

Opinion

We have audited the financial statements of Vernon Robert Bowmer Charitable Trust (the "charity") for the year ended 5th February 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including significant accounting policies. 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).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 5 February 2024, and of its incoming resources and application of resources, including its income and expenditure, 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 charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC'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.

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 charitable company'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.

Vernon Robert Bowmer Charitable Trust

Independent auditor's report to the trustees of Vernon Robert Bowmer Charitable Trust for the year ended 5th February 2025

Matters on which we are required to report by exception

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; 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 [set out on page 3], the trustees are responsible for the preparation of the financial statements and for being satisfied that they 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 charity'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 charity 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:

Extent to which the audit was considered capable of detecting irregularities, including fraud

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

- We obtained an understanding of laws and regulations that affect the charity, focusing on those that had a direct effect on the financial statements or that had a fundamental effect on its operations. Key laws and regulations that we identified included the Charities Act 2011, Charities (Accounts and Reports) regulations 2008.

- We enquired of the trustees, reviewed correspondence with HMRC and reviewed trustees meeting minutes for evidence of non-compliance with relevant laws and regulations. We also reviewed controls the trustees have in place to ensure compliance.

- We gained an understanding of the controls that the trustees have in place to prevent and detect fraud. We enquired about any incidences of fraud that had taken place during the accounting period.

Vernon Robert Bowmer Charitable Trust

Independent auditor's report to the trustees of Vernon Robert Bowmer Charitable Trust for the year ended 5th February 2025

- The risk of fraud and non-compliance with laws and regulations and fraud was discussed within the audit team and tests were planned and performed to address these risks. We identified the potential for fraud in the following areas: misappropriation of cash and other assets.

- We reviewed financial statement disclosures and tested to supporting documentation to assess compliance with relevant laws and regulations discussed above.

- We enquired of the trustees about actual and potential litigation and claims.

- In addressing the risk of fraud due to management override of internal controls we tested the appropriateness of journal entries and assessed whether the judgements made in making accounting estimates were indicative of a potential bias.

- We performed analytical procedures to identify any unusual or unexpected relationships that might indicate risk of material misstatement due to fraud.

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. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx>. This description forms part of our auditor's report.

Use of our report

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. Our audit work has been undertaken so that we might state to the charity'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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Christopher Adkin F.C.A. (Senior Statutory Auditor)

For and on behalf of

Adkin Sinclair LLP

Chartered Accountants and Statutory Auditors

Sterling House

32 St John Street

Mansfield

Nottinghamshire

NG18 1QJ

27th November 2025

Vernon Robert Bowmer Charitable Trust

Statement of financial activities

For the year ended 5th February 2025

	Notes	Unrestricted funds £	2025 Total £	2024 Total £
Income from:				
Investments	2	441,217	441,217	558,113
Incoming resources from charitable activities	3	2,126	2,126	5,807
Total income		<u>443,343</u>	<u>443,343</u>	<u>563,920</u>
Expenditure on:				
Costs of generating funds:				
Investment management costs	4	75,821	75,821	1,529
Charitable activities	5	421,361	421,361	158,329
Total expenditure		<u>497,182</u>	<u>497,182</u>	<u>159,858</u>
Net movement in funds		(53,839)	(53,839)	404,062
Total funds brought forward		6,994,616	6,994,616	6,590,554
Total funds carried forward		<u>6,940,777</u>	<u>6,940,777</u>	<u>6,994,616</u>

The statement of financial activities includes all gains and losses in the year and therefore a separate statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

The notes on pages 10 to 16 form an integral part of these financial statements.

Vernon Robert Bowmer Charitable Trust

Balance sheet As at 5th February 2025

	Notes	£	2025 £	£	2024 £
Fixed assets					
Investments	8		6,937,083		6,989,031
Current assets					
Cash at bank and in hand		5,854		5,585	
		<u>5,854</u>		<u>5,585</u>	
Creditors: amounts falling due within one year	9	(2,160)		-	
Net current assets			3,694		5,585
Net assets			<u>6,940,777</u>		<u>6,994,616</u>
Funds	10				
Unrestricted income funds			6,940,777		6,994,616
Total funds			<u>6,940,777</u>		<u>6,994,616</u>

The financial statements were approved by the board of trustees on 27th November 2025 and signed on its behalf by

Cassandra Lillian Worton
Trustee

The notes on pages 10 to 16 form an integral part of these financial statements.

Vernon Robert Bowmer Charitable Trust

Cash flow statement

for the year ended 5th February 2025

	Notes	2025 £	2024 £
Net (outgoing)/incoming resources for the year		(53,839)	404,062
Fair value gains/losses on investments		(384,352)	(320,172)
		<u>(438,191)</u>	<u>83,890</u>
Income from investments		(47,272)	(232,686)
Interest receivable		(9,593)	(5,255)
Increase/(Decrease) in creditors		2,160	-
Net cash outflow from operating activities		<u>(492,896)</u>	<u>(154,051)</u>
Returns on investments and servicing of finance	12	56,865	237,941
Capital expenditure and financial investment	12	436,302	(85,792)
Increase/(Decrease) in cash in the year		<u>271</u>	<u>(1,902)</u>
Reconciliation of net cash flow to movement in net funds	13		
Increase/(Decrease) in cash in the year		271	(1,902)
Net funds at 6th February 2024		<u>5,585</u>	<u>7,487</u>
Net funds at 5th February 2025		<u>5,856</u>	<u>5,585</u>

Vernon Robert Bowmer Charitable Trust

Notes to the financial statements For the year ended 5th February 2025

1. Summary of significant accounting policies

The charity constitutes a public benefit entity as defined by FRS 102. 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), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice.

The principal accounting policies applied in the preparation of these financial statements are set out below. The accounting policies have been applied consistently throughout the year and the preceding year.

1.1. Basis of accounting

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity.

1.2. Fund accounting

Funds held by the charity are either:

* Unrestricted funds - these are funds which are available for use at the discretion of the trustees in furtherance of the general objects of the charity.

* Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

* Restricted funds - these are funds which can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or where funds are raised for particular restricted purposes.

Transfers between funds:

Where permitted, the release of restricted funds to unrestricted general or designated funds may be made at the conclusion of a restricted activity. General unrestricted funds may be transferred at the discretion of the trustees to assist in supporting a particular activity.

Vernon Robert Bowmer Charitable Trust

Notes to the financial statements For the year ended 5th February 2025

1.3. Income recognition

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Investment income

Investment income is included when receivable.

1.4. Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include costs associated with meeting the constitutional and statutory requirements of the charity and include the accounts examination fees and costs linked to the strategic management of the charity.

1.5. Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses. Listed investments are measured at fair value with changes in fair value being recognised in the statement of financial activities.

Vernon Robert Bowmer Charitable Trust

Notes to the financial statements For the year ended 5th February 2025

1.6. Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

2. Income from investments

	Unrestricted funds £	2025 Total £	2024 Total £
Income from UK listed investments	47,272	47,272	232,686
Other interest receivable	9,593	9,593	5,255
Fair value gains/losses on UK listed investments	384,352	384,352	320,172
	<u>441,217</u>	<u>441,217</u>	<u>558,113</u>

Income from Investments was £441,217 (2024 - £558,113) of which £- (2024 - £-) was attributable to restricted funds.

Vernon Robert Bowmer Charitable Trust

Notes to the financial statements For the year ended 5th February 2025

3. Incoming resources from charitable activities

	Unrestricted funds £	2025 Total £	2024 Total £
Other income from charitable activities	2,126	2,126	5,807
	<u>2,126</u>	<u>2,126</u>	<u>5,807</u>

4. Investment management costs

	Unrestricted funds £	2025 Total £	2024 Total £
Investment management fees	75,821	75,821	1,529
	<u>75,821</u>	<u>75,821</u>	<u>1,529</u>

5. Expenditure on charitable activities

	Unrestricted funds £	2025 Total £	2024 Total £
Direct costs:			
Grants	301,743	301,743	104,938
Legal and professional	117,458	117,458	53,391
	<u>419,201</u>	<u>419,201</u>	<u>158,329</u>
Governance costs (note 6)	2,160	2,160	-
Total	<u>421,361</u>	<u>421,361</u>	<u>158,329</u>

Expenditure on direct charitable activities was £419,201 (2024 - £158,329) of which £- (2024 - £-) was attributable to restricted funds.

Expenditure on governance costs, was £2,160 (2024 - £-) of which £- (2024 - £-) was attributable to restricted funds.

Vernon Robert Bowmer Charitable Trust

Notes to the financial statements For the year ended 5th February 2025

6. Governance costs

	Unrestricted funds £	2025 Total £	2024 Total £
Professional - Auditor remuneration	2,160	2,160	-
	<u>2,160</u>	<u>2,160</u>	<u>-</u>

7. Trustees

Employment costs

No salaries or wages have been paid to the trustees. Expenses of £Nil (2024: £Nil) were reimbursed.

Number of trustees

The average monthly numbers of trustees during the year, calculated on the basis of full time equivalents, was as follows:

	2025 Number	2024 Number
Trustees	<u>3</u>	<u>3</u>

8. Fixed asset investments

	Listed investments £	Total £
Valuation		
At 6th February 2024	6,989,033	6,989,033
Additions	58,549	58,549
Disposals	(494,851)	(494,851)
Fair value adjustment	384,352	384,352
At 5th February 2025	<u>6,937,083</u>	<u>6,937,083</u>

All fixed asset investments are held within the United Kingdom.

Vernon Robert Bowmer Charitable Trust

Notes to the financial statements For the year ended 5th February 2025

9. Creditors: amounts falling due within one year

	2025	2024
	£	£
Other creditors and accruals	2,160	-
	<u>2,160</u>	<u>-</u>

10. Analysis of net assets between funds

	Unrestricted funds	Total funds
	£	£
Fund balances at 5th February 2025 as represented by:		
Investment assets	6,937,083	6,937,083
Current assets	5,854	5,854
Current liabilities	(2,160)	(2,160)
	<u>6,940,777</u>	<u>6,940,777</u>

11. Unrestricted funds

	At 6 February 2024	Incoming resources	Outgoing resources	At 5 February 2025
	£	£	£	£
Unrestricted funds	6,994,616	443,343	(497,182)	6,940,777
	<u>6,994,616</u>	<u>443,343</u>	<u>(497,182)</u>	<u>6,940,777</u>

12. Gross cash flows

	2025	2024
	£	£
Returns on investments and servicing of finance		
Income from UK listed investments	47,272	232,686
Interest received	9,593	5,255
	<u>56,865</u>	<u>237,941</u>
Capital expenditure and financial investment		
Payments to acquire investments	(58,549)	(242,690)
Receipts from sales of investments	494,851	156,898
	<u>436,302</u>	<u>(85,792)</u>

Vernon Robert Bowmer Charitable Trust

Notes to the financial statements For the year ended 5th February 2025

13. Analysis of changes in net funds

	Opening balance	Cash flows	Closing balance
	£	£	£
Cash at bank and in hand	5,585	269	5,854
Net funds	<u>5,585</u>	<u>269</u>	<u>5,854</u>