

**Charity number: 1202831**

## **The Bowen Foundation**

**Unaudited**

**Trustees' report and financial statements**

**For the period ended 30 April 2024**

## **The Bowen Foundation**

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## **The Bowen Foundation**

### **Reference and administrative details of the Charity, its Trustees and advisers For the period ended 30 April 2024**

**Trustees** J Boraston (appointed 25 April 2023)  
A Horton (appointed 25 April 2023)  
J Horton (appointed 25 April 2023)  
D Tuson (appointed 25 April 2023)

**Charity registered  
number** 1202831

**Principal office** 37 St Margaret's Street  
Canterbury  
Kent  
CT1 2TU

**Accountants** Kreston Reeves LLP  
Chartered Accountants  
37 St Margaret's Street  
Canterbury  
Kent  
CT1 2TU

**Independent Examiner** Samantha Rouse FCCA DChA  
Kreston Reeves LLP  
37 St Margarets Street  
Canterbury  
Kent  
CT1 2TU

## **The Bowen Foundation**

### **Trustees' report**

**For the period ended 30 April 2024**

The Charity was incorporated on 25 April 2023, and The Trustees present their annual report together with the financial statements of the Charity for the period 25 April 2023 to 30 April 2024.

### **Objectives and activities**

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

The Charity's objectives are to promote the conservation of the physical and natural environment by promoting biodiversity through activities such as (particularly but not exclusively), pond digging and glade clearance. The advancement of education for the public benefit in nature conservation and the enhancement and protection of biological diversity to advance such objects or purposes as are exclusively charitable according to the law of England and Wales as the Charity Trustees see fit from time to time.

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)'.

### **Achievements and performance**

#### **a. Summary of Activities**

Over the last year The Bowen Foundation has 1) set up the Charity Bank Account, 2) Applied for Gift Aid which was approved under HMRC Charities Reference number: ZD21350, 3) Land to the value of £25,000 has been transferred into the Charity as a Gift under Title number K810969.

### **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**

Sufficient reserves will be maintained to ensure at least 6 months' costs can be met.

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

#### **a. Constitution**

The Bowen Foundation is a registered charity, number 1202831, 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.

### **Plans for future periods**

Over the next year, the Charity will be focusing on promoting the conservation of the physical and natural environment by promoting biodiversity through activities such as pond digging and glade clearance at Larkey Valley.

## **The Bowen Foundation**

### **Trustees' report (continued) For the period ended 30 April 2024**

#### **Statement of Trustees' responsibilities**

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

The law applicable to charities in England & 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 of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate 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 ensure that the financial statements 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.

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



**J Horton**

Date: 23/09/2024

## **The Bowen Foundation**

### **Independent examiner's report For the period ended 30 April 2024**

#### **Independent examiner's report to the Trustees of The Bowen Foundation ('the Charity')**

I report to the charity Trustees on my examination of the accounts of the Charity for the period ended 30 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:



Dated: 24 September 2024

Samantha Rouse FCCA DChA

**Kreston Reeves LLP**  
Chartered Accountants  
37 St Margaret's Street  
Canterbury  
Kent  
CT1 2TU

## The Bowen Foundation

### Statement of financial activities For the period ended 30 April 2024

		Unrestricted funds Period ended 30 April 2024 £	Total funds Period ended 30 April 2024 £
	Note		
<b>Income from:</b>			
Donations and legacies	3	40,204	40,204
<b>Total income</b>		<b>40,204</b>	<b>40,204</b>
<b>Expenditure on:</b>			
Charitable activities	4	13,214	13,214
<b>Total expenditure</b>		<b>13,214</b>	<b>13,214</b>
<b>Net movement in funds</b>		<b>26,990</b>	<b>26,990</b>
<b>Reconciliation of funds:</b>			
Net movement in funds		26,990	26,990
<b>Total funds carried forward</b>		<b>26,990</b>	<b>26,990</b>

The Statement of financial activities includes all gains and losses recognised in the period.

The notes on pages 7 to 11 form part of these financial statements.

## The Bowen Foundation

### Balance sheet As at 30 April 2024

	Note	2024 £
<b>Fixed assets</b>		
Tangible assets	7	25,000
		<u>25,000</u>
<b>Current assets</b>		
Cash at bank and in hand		4,990
		<u>4,990</u>
Creditors: amounts falling due within one year	8	(3,000)
		<u>1,990</u>
<b>Net current assets</b>		<u>1,990</u>
<b>Total assets less current liabilities</b>		<u>26,990</u>
<b>Net assets excluding pension asset</b>		<u>26,990</u>
<b>Total net assets</b>		<u>26,990</u>
<b>Charity funds</b>		
Restricted funds	9	-
Unrestricted funds	9	26,990
		<u>26,990</u>
<b>Total funds</b>		<u>26,990</u>

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



**J Horton**

Date: 23/09/2024

The notes on pages 7 to 11 form part of these financial statements.



## **The Bowen Foundation**

### **Notes to the financial statements For the period ended 30 April 2024**

#### **1. General information**

The Bowen Foundation is a charitable incorporated organisation, with charity number 1202831, and is registered in England and Wales. The Charity's registered office is 37 St Margaret's Street, Canterbury, CT1 2TU.

#### **2. Accounting policies**

##### **2.1 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 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) published 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 Bowen 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.

The financial statements are prepared in British Sterling and are rounded to the nearest Pound.

##### **2.2 Going concern**

The Trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Charity to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the Charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the Charity's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

##### **2.3 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.

##### **2.4 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.

## **The Bowen Foundation**

### **Notes to the financial statements For the period ended 30 April 2024**

#### **2. Accounting policies (continued)**

##### **2.4 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.

All expenditure is inclusive of irrecoverable VAT.

##### **2.5 Tangible fixed assets and depreciation**

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives .

Depreciation is provided on the following basis:

Land	- not depreciated
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##### **2.6 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.

##### **2.7 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.

##### **2.8 Financial instruments**

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

##### **2.9 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.

## The Bowen Foundation

### Notes to the financial statements For the period ended 30 April 2024

#### 3. Income from donations and legacies

	Unrestricted funds Period ended 30 April 2024 £	Total funds Period ended 30 April 2024 £
<b>Donations</b>		
Donations	5,000	5,000
Donation of land	25,000	25,000
Gifts in kind	10,204	10,204
<b>Total Donations</b>	<b>40,204</b>	<b>40,204</b>
	<b>40,204</b>	<b>40,204</b>

#### 4. Analysis of expenditure by activities

	Support costs Period ended 30 April 2024 £	Total funds Period ended 30 April 2024 £
Charitable activities	13,214	13,214

#### Analysis of support costs

	Activities Period ended 30 April 2024 £	Total funds Period ended 30 April 2024 £
Bank charges	10	10
Legal fees	5,620	5,620
Accountancy fees	7,584	7,584
	<b>13,214</b>	<b>13,214</b>

## The Bowen Foundation

### Notes to the financial statements For the period ended 30 April 2024

#### 5. Independent examiner's remuneration

	Period ended 30 April 2024 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	<u>3,000</u>

#### 6. Trustees' remuneration and expenses

During the period, no Trustees received any remuneration or other benefits.

During the period ended 30 April 2024, no Trustee expenses have been incurred.

#### 7. Tangible fixed assets

	Land £
<b>Cost or valuation</b>	
Additions	<u>25,000</u>
At 30 April 2024	<u>25,000</u>
<b>Net book value</b>	
At 30 April 2024	<u>25,000</u>

#### 8. Creditors: Amounts falling due within one year

	2024 £
Accruals and deferred income	<u>3,000</u>

## The Bowen Foundation

### Notes to the financial statements For the period ended 30 April 2024

#### 9. Statement of funds

##### Statement of funds - current period

	Income £	Expenditure £	Balance at 30 April 2024 £
<b>Unrestricted funds</b>			
General Funds	40,204	(13,214)	26,990

#### 10. Summary of funds

##### Summary of funds - current period

	Income £	Expenditure £	Balance at 30 April 2024 £
General funds	40,204	(13,214)	26,990

#### 11. Analysis of net assets between funds

##### Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	25,000	25,000
Current assets	4,990	4,990
Creditors due within one year	(3,000)	(3,000)
<b>Total</b>	<b>26,990</b>	<b>26,990</b>

#### 12. Related party transactions

During the period, the Charity received cumulative donations of £15,204 from the Trustees.

In addition, the Charity received a donation of land, worth £25,000, from J Horton, a Trustee. This land is to be used to further the charity's purposes and aims.

No other related party transactions occurred during the period.