

# THE JOHN AND SUSAN BOWERS FUND

England & Wales · Charity number 266616

## Details

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**Status** Registered

**Legal form** Trust

**Registered** 1973-11-27

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

## Contact

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**Address** 5 Greenacres Drive  
Ringmer  
Lewes  
BN8 5LZ

**Phone** 01273813331

**Email** [jsbf@gn.apc.org](mailto:jsbf@gn.apc.org)

## Activities

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**Objects:** TO PAY OR APPLY ALL OR ANY PART OF THE CAPITAL OR THE INCOME OF THE TRUST FUND TO OR FOR THE FURTHERANCE OF SUCH CHARITABLE BODIES, INSTITUTIONS OR CHARITABLE PURPOSES AS THE SETTLOR DURING HIS LIFE AND AFTER HIS DEATH HELEN MARY SUSAN BOWERS AND AFTER HER DEATH CHRISTOPHER ALAN BOWERS AND JENNIFER ELIZABETH JOHNS(NEE BOWERS) JOINTLY DURING THEIR RESPECTIVE LIFETIMES SHALL FROM TIME TO TIME IN WRITING DIRECT AND SUBJECT TO OR IN DEFAULT OF AND SUCH DIRECTION OR AFTER THE DEATH OF THE SURVIVOR OF THE SETTLOR AND THE SAID HELEN MARY SUSAN BOWERS, CHRISTOPHER ALAN BOWERS AND JENNIFER ELIZABETH JOHNS (NEE BOWERS) TO SUCH CHARITABLE PURPOSES AS THE TRUSTEES SHALL IN THEIR DISCRETION THINK FIT.

**Activities:** About 80% of income from dividends, donations, tax recovery, interest is distributed in grants of ?500 to ?1200 to around 40 registered charities (mainly small, self-help, emerging) chosen in October by trustees. Most animal welfare and large charities are excluded. The balance is invested for income growth. Unsolicited funding applications are considered but only a minority are successful.

## Classification

- **How:** Makes Grants To Organisations
- **What:** The Advancement Of Health Or Saving Of Lives, Disability, Overseas Aid/famine Relief, Accommodation/housing, Religious Activities, Arts/culture/heritage/science, Environment/conservation/heritage, Economic/community Development/employment
- **Who:** Other Charities Or Voluntary Bodies

## Geography

- Throughout England And Wales

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£34,790	£39,850	-	-
2024-03-31	£38,712	£33,610	-	-
2023-03-31	£51,204	£35,628	-	-
2022-03-31	£135,361	£135,252	-	-
2021-03-31	£630,181	£36,569	£1,088,503	0

## Trustees

Name	Role	Appointed
<b>MR CHRIS BOWERS</b>	Chair	1991-03-12
JENNIFER ARMITSTEAD		2003-03-12
Louisa Sarah Elisabeth Flemington		2015-10-03
MRS JENNY JOHNS		1991-03-12
SEBASTIAN ALAN HUGH JOHNS		2019-10-12
STEPHEN MARTIN HUGH JOHNS		1991-03-12
Veryan Gill		2015-10-03

**THE JOHN AND SUSAN BOWERS FUND**

England & Wales - Charity number 266616

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# Accounts

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## **Trustees' report and accounts for the year ended 31 March 2025**

Registered charity number 266616

# **John & Susan Bowers Fund**

established 1973

The trustees are pleased to present their annual report together with the accounts of the John & Susan Bowers Fund (JSBF or the Fund or the charity). These are the accounts for the year ended 31 March 2025 prepared to meet the requirements of the Charities Act 2011.

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## Objectives and activities

The objectives of the charity as set out in its Trust Deed, for the public benefit, are:

‘the furtherance of such charitable bodies institutions or charitable purposes ... as the Settlor during his life and [Trustees] shall from time to time ... in their discretion think fit.’

*JSBF Trust Deed, 19 July 1973*

## Public Benefit

The JSBF Trustees confirm that, in managing all the charity’s activities, they have had regard to guidance on public benefit issued by the Charity Commission. In order to achieve JSBF’s objectives, the Trustees have set JSBF the remit of concentrating its focus in determining beneficiaries as being smaller charities (generally, but not exclusively, taken to mean a turnover of around £1 million or less), in particular those which encourage self-help, are local to Trustees, or in which Trustees have a particular interest.

The Trustees hope JSBF’s beneficiaries will use funding to allow them to grow and become self-sufficient, or at least continue to carry out their stated objectives. This is intended to increase the effectiveness of social cohesion and awareness, and, where necessary, plug certain gaps in state welfare provision.

## Achievements and performance

The Trustees made a total of 31 unrestricted grants in 2024-25 (same as in 2023-24). Three restricted grants were made totalling £700. JSBF responded to two disaster appeals, one via the Disasters Emergency Committee, the other via Médecins Sans Frontières. The categories and amounts are summarised as follows:

Category	Recipients	Amount	% recipients	% total grants	Last year	
Arts & Music	6	7,000	19.3	19.8	3	2,600
Environment	0	0	0.0	0.0	0	0
Health/welfare/soc justice UK	16	15,800	51.6	44.6	15	14,600
Health/welfare/soc justice overseas	9	12,600	29.0	35.6	13	15,800
Sub-totals	31	35,400	100	100	31	33,000
Emergency		3,000				0
Restricted		700			3	0
Bank charges		60				60
Accountancy & examiner fees		690				550
<b>Totals</b>		<b>39,850</b>				<b>33,610</b>

## **Structure, governance and management**

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JSBF was established as a Charitable Settlement by Trust Deed on 19 July 1973; amended in respect of managing Trustees by further deeds in December 1990 and February 2005.

The power of appointing Trustees was vested in the Settlor during his life, but, following the amendment of February 2005, 'the remaining Trustees may appoint suitable persons as Trustees, but the total number of Trustees shall not be more than eight nor less than four and at least one of them shall not be a member of the Settlor's family or their heirs and successors.' The Settlor, John Bowers, died on 4 March 2020.

The Trust Deed does not require the appointment of specified officers; tasks are allocated among Trustees and non-Trustees. Chris Bowers is Chair of JSBF's Trustees, Jenny Johns is Secretary, David Rawle (not a Trustee) is Treasurer. Jenny Johns and Jenny Armitstead are recipients and initial adjudicators of all new appeals.

Decisions on grants are made by the Trustees at their annual meeting (usually in the autumn) or at other times by the Chair after consultation with at least one other Trustee from outside his household. All grants which are not determined by a meeting of Trustees are subsequently reported to the Trustees for formal confirmation that they fall under the terms of the Trust Deed and charity law.

Following the Settlor's death, there are no constraints on the Trustees' investment powers, nor on their ability to use the Fund's capital for charitable purposes. Advice on investments is given by an investment sub-group of Trustees appointed by all JSBF's Trustees for that purpose. The Investment Sub-Group consisted in 2024-25 of Chris Bowers, Louisa Flemington, Sebastian Johns, and Stephen Johns.

## **Reference and administrative information**

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The name of the charity is the John and Susan Bowers Fund. JSBF's charity registration number is 266616.

The registered address of JSBF is 5 Greenacres Drive, Ringmer, East Sussex, BN8 5LZ.

The Fund's Trustees during the year 2024-25 were: Jennifer Armitstead, Christopher Bowers (Chair), Veryan Gill, Jennifer Johns, Louisa Flemington, Sebastian Johns, and Stephen Johns.

### **Honorary Treasurer**

David Rawle, Cheshunt House, 10 Cheshunt Close, Meopham, Kent, DA13 0HU

### **Accountants and Independent Examiner**

Verdant Accountants, 20-22 Wenlock Road, London N1 7GU.

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

## Financial review

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The 2024-25 year saw very little activity on JSBF's investments, though no lack of diligence. After a worryingly low growth rate of the Rathbone Greenbank holding, the investment sub-committee requested an online meeting with Rosie Sparrowhawk, Greenbank's investment director (successor to John David). At this meeting Rosie explained the broader context to investments, and we left the meeting feeling, if not reassured, at least confident that few other charitable investment holders in a similar position to JSBF would be doing much better.

The Trustees drew down £12,000 from the Rathbone Greenbank holding to stick to their usual level of charitable giving.

In 2024-25, the value of JSBF's two legacy holdings decreased very slightly (1.1%) from £346,388 to £342,427, M&G Charifund doing marginally better than the bigger holding in CCLA's Coif Charities Ethical Investment Fund, but the amounts are effectively flat-lining. The Greenbank holding decreased by 5.5% from £845,717 to £799,477. (By 30 June 2025 it was back above £845,000 again.)

The flow of dividend income from our legacy holdings was down from £17,440 to £14,080, but we are not quite comparing like with like as we still had some dividend income from Rathbone Ethical Bonds in 2023-24. No new legacy units were bought in 2024-25.

## Policy on reserves

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Free reserves are defined as unrestricted funds less the net book value of any fixed assets held. JSBF policy is to hold a minimum of £3,000 after agreement of the forthcoming 12 months' charitable grants expenditure, in order to allow it to respond to emergency disaster appeals. As at 1 April 2025, JSBF's free reserves were £ 6,986 (2023-24: £12,046).

## Trustees' responsibilities

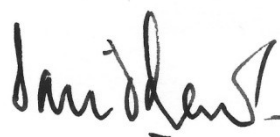
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The Trustees are responsible for keeping proper accounting records and for ensuring that the accounts comply with the Charities Act 2011 and the JSBF Trust Deed. The Trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud or any other irregularities. The Trustees have determined that the audit requirement of section 144 of the Charities Act 2011 does not apply.

**The Trustees declare that they have approved the Trustees' report above:**



**Officer** Chris Bowers  
**Position** Chair



**Officer** David Rawle  
**Position** Treasurer

11 October 2025

## INDEPENDENT EXAMINER'S REPORT

### To The Trustees of John and Susan Bowers Fund

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2025, which are set out on pages 7 to 9.

### Respective responsibilities of Trustees and examiner

As the charity's Trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the 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 all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

### Independent examiner's statement

I have completed my examination. I confirm that:

- (1) In connection with my examination, no material matters have come to my attention which give me cause to believe that, in any material respect:
  - the accounting records were not kept in accordance with section 130 of the Charities Act; or
  - the accounts did not accord with the accounting records; or
  - the accounts did not comply with the applicable requirements concerning the form and content of the accounts set out in the Charities (Accounts and Report) Regulation 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.
  
- (2) 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.



**Chaweevan Williams FCCA**  
Chartered Certified Accountant,  
Verdant Accountants Limited  
20-22 Wenlock Road  
London N1 7GU

Date: 14<sup>th</sup> October 2025

# John & Susan Bowers Fund

## Receipts and Payments Accounts

For the year ended 31 March 2025

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Total Funds 2024 £
<b>Receipts</b>					
Investment income – Dividends	4	14,080	-	<b>14,080</b>	17,440
Gifts & donations		5,925	-	<b>5,925</b>	2,950
Give as you earn		960	-	<b>960</b>	6,576
Gift Aid tax recovered		1,514	-	<b>1,514</b>	1,496
Other income – bank interest		311	-	<b>311</b>	250
Sub total		22,790	0	<b>22,790</b>	28,712
<b>Asset and investment drawdown</b>					
Rathbone Investment Managed		12,000	0	<b>12,000</b>	10,000
<b>Total receipts</b>		34,790	0	<b>34,790</b>	38,712
<b>Payments</b>					
Grants made to beneficiaries:					
Arts & Music		7,000		<b>7,000</b>	2,600
Health, welfare, social justice UK		15,800		<b>15,800</b>	14,600
Health, welfare, social justice overseas		12,600		<b>12,600</b>	15,800
Emergency grants		3,000		<b>3,000</b>	0
Restricted grants		-	700	<b>700</b>	0
Bank charges		60		<b>60</b>	60
Accountancy & examiner's fees		690		<b>690</b>	550
Sub total		39,150	700	<b>39,850</b>	33,610
<b>Asset and investment purchases</b>					
Rathbone Investment Managed		0	0	<b>0</b>	0
<b>Total payments</b>		39,150	700	<b>39,850</b>	33,610
<b>Net of receipts /(payments)</b>		(4,360)	(700)	<b>(5,060)</b>	5,102
Transfer between funds		(700)	700	<b>0</b>	0
<b>Cash funds at 31 March 2024</b>		12,046	0	<b>12,046</b>	6,944
<b>Cash funds at 31 March 2025</b>		<b>6,986</b>	<b>0</b>	<b>6,986</b>	12,046

# John & Susan Bowers Fund

## Statement of Assets and Liabilities

As at 31 March 2025

	Notes	Unrestricted funds 2025 £	Unrestricted funds 2024 £
<b>Cash funds</b>			
CAF Bank Current		441	495
CAF Bank Gold		6,545	11,551
<b>Total cash funds</b>		<b>6,986</b>	12,046
<b>Other monetary assets</b>			
Gift aid receivable		3,900	1,514
<b>Investment assets</b>		<b>Current Value</b>	<b>Current Value</b>
COIF Ethical Fund		210,987	220,334
M&G Charifund		131,440	126,054
Rathbone Investment Managed		799,477	845,717
		<b>1,141,904</b>	1,192,105
<b>Assets retained for the charity's own use</b>		<b>NIL</b>	<b>NIL</b>
<b>Liabilities</b>			
Accounting and Examiner costs		(690)	(690)

Approved by the Trustees on 11 October 2025 and signed on their behalf:

Chris Bowers – Chair

Date: .....

The notes on page 9 form a part of these financial statements.

# John & Susan Bowers Fund

## Notes to the Financial Statements

For the year ended 31 March 2025

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### 1 Accounting policies

#### a Basis of preparation

These accounts are prepared on a receipts and payments basis as permitted for (unincorporated) charities with gross income of £250,000 or less per annum.

#### b Funds accounting

Funds held by the charity are:

*Unrestricted funds* - general funds which can be used for the charity ordinary purposes.

*Restricted funds* - a) income from trusts which may be expended only on those restricted objects provided in the terms of the trust or bequest; b) donations or grants received for a specific object or invited by the charity for a specific object. The funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of the year is carried forward as a balance on that fund unless permission is sought from donors to reallocate the fund.

### 2 Trustee remuneration and expenses

No payment has been made to Trustees for remuneration or reimbursement of expenses.

### 3 Health, welfare, social justice overseas

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

### 4 Investment Income

	<b>2025</b>	2024
	<b>£</b>	£
Rathbone Ethical Bond	<b>0</b>	3,870
M&G Charifund	<b>7,835</b>	7,445
COIF Ethical Fund	<b>6,245</b>	6,125
<b>Total</b>	<b>14,080</b>	17,440

**THE JOHN AND SUSAN BOWERS FUND**

England & Wales - Charity number 266616

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# Accounts

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**John & Susan  
Bowers Fund**

established 1973

**Trustees' report and accounts  
for the year ended 31 March 2024**

Registered charity number 266616

# **John & Susan Bowers Fund**

established 1973

The trustees are pleased to present their annual report together with the accounts of the John & Susan Bowers Fund (JSBF or the Fund or the charity). These are the accounts for the year ended 31 March 2024 prepared to meet the requirements of the Charities Act 2011.

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## Objectives and activities

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## Public Benefit

The JSBF Trustees confirm that, in managing all the charity’s activities, they have had regard to guidance on public benefit issued by the Charity Commission. In order to achieve JSBF’s objectives, the Trustees have set JSBF the remit of concentrating its focus in determining beneficiaries as being smaller charities (generally, but not exclusively, taken to mean a turnover of around £1 million or less), in particular those which encourage self-help, are local to Trustees, or in which Trustees have a particular interest.

The Trustees hope JSBF’s beneficiaries will use funding to allow them to grow and become self-sufficient, or at least continue to carry out their stated objectives. This is intended to increase the effectiveness of social cohesion and awareness, and, where necessary, plug certain gaps in state welfare provision.

## Achievements and performance

The Trustees made a total of 31 unrestricted grants in 2023-24 (2022-23: 32). No restricted grants were made. JSBF did not respond to any disaster appeals. The categories and amounts are summarised as follows:

Category	Recipient s	Amount	% recipient s	% total grants	Last year	
Arts & Music	3	2,600	9.7	7.9	6	6,100
Environment	0	0	0.0	0.0	3	2,400
Health/welfare/soc justice UK	15	14,600	48.4	44.2	9	8,300
Health/welfare/soc justice W	13	15,800	41.9	47.9	1	15,500
Sub-totals	31	33,000	100	100	3	32,300
Emergency		0			3	1,700
Restricted		0			3	1,000
Bank charges		60				78
Accountancy & examiner fees		550				550
<b>Totals</b>		<b>33,610</b>				<b>35,628</b>

## **Structure, governance and management**

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JSBF was established as a Charitable Settlement by Trust Deed on 19 July 1973; amended in respect of managing Trustees by further deeds in December 1990 and February 2005.

The power of appointing Trustees was vested in the Settlor during his life, but, following the amendment of February 2005, 'the remaining Trustees may appoint suitable persons as Trustees, but the total number of Trustees shall not be more than eight nor less than four and at least one of them shall not be a member of the Settlor's family or their heirs and successors.' The Settlor, John Bowers, died on 4 March 2020.

The Trust Deed does not require the appointment of specified officers; tasks are allocated among Trustees and non-Trustees. Chris Bowers is Chair of JSBF's Trustees, Jenny Johns is Secretary, David Rawle (not a Trustee) is Treasurer. Jenny Johns and Jenny Armitstead are recipients and initial adjudicators of all new appeals.

Decisions on grants are made by the Trustees at their annual meeting (usually in the autumn) or at other times by the Chair after consultation with at least one other Trustee from outside his household. All grants which are not determined by a meeting of Trustees are subsequently reported to the Trustees for formal confirmation that they fall under the terms of the Trust Deed and charity law.

Following the Settlor's death, there are no constraints on the Trustees' investment powers, nor on their ability to use the Fund's capital for charitable purposes. Advice on investments is given by an investment sub-group of Trustees appointed by all JSBF's Trustees for that purpose. The Investment Sub-Group consisted in 2023-24 of Chris Bowers, Louisa Flemington, Sebastian Johns, and Stephen Johns.

## **Reference and administrative information**

---

The name of the charity is the John and Susan Bowers Fund. JSBF's charity registration number is 266616.

The registered address of JSBF is 5 Greenacres Drive, Ringmer, East Sussex, BN8 5LZ.

The Fund's Trustees during the year 2023-24 were: Jennifer Armitstead, Christopher Bowers (Chair), Veryan Gill, Jennifer Johns, Louisa Flemington, Sebastian Johns, and Stephen Johns. (Louisa Flemington was listed under her maiden name Louisa Johns until April 2023.)

### **Honorary Treasurer**

David Rawle, Cheshunt House, 10 Cheshunt Close, Meopham, Kent, DA13 0HU

### **Accountants and Independent Examiner**

Verdant Accountants, 20-22 Wenlock Road, London N1 7GU

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

## Financial review

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During 2023-24, JSBF reduced its four investment holdings to three. At the start of the year, three were 'legacy' holdings built up during the time before the death of John Bowers in March 2020; the fourth was started with a bequest by John Bowers. In September 2023, the Investment Sub-Group decided to merge the legacy Rathbone Ethical Bond holding into the Rathbone Greenbank holding. On 31 March 2023, JSBF's total holding of £1,192,105 was made up of 29.1% from the two legacy holdings and 70.9% from the Greenbank holding (a change in percentage terms from last year of around 6% each way, reflecting the Rathbone Ethical Bond holding now being part of the Rathbone Greenbank holding).

The Trustees drew down £10,000 from the Rathbone Greenbank holding to stick to their usual level of charitable giving.

In 2023-24, the value of JSBF's two legacy holdings increased by 5.3% from £329,022 to £346,388, largely thanks to good performance from CCLA's Coif Charities Ethical Investment Fund. The Greenbank holding increased by 4.1% from £735,938 to £766,470; with the transfer of the Rathbone Ethical Bond stock of £79,247, and the £10,000 drawdown, the value of the Greenbank holding on 31 March 2024 was £845,717. The performance increases were not quite enough to wipe out the losses suffered in 2022-23.

The flow of dividend income from our legacy holdings was up again, this time by 3.5% from £16,854 to £17,440. No new legacy units were bought in 2023-24.

## Policy on reserves

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Free reserves are defined as unrestricted funds less the net book value of any fixed assets held. JSBF policy is to hold a minimum of £3,000 after agreement of the forthcoming 12 months' charitable grants expenditure, in order to allow it to respond to emergency disaster appeals. As at 1 April 2024, JSBF's free reserves were £12,046 (2022-23: £6,944).

## Trustees' responsibilities

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The Trustees are responsible for keeping proper accounting records and for ensuring that the accounts comply with the Charities Act 2011 and the JSBF Trust Deed. The Trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud or any other irregularities. The Trustees have determined that the audit requirement of section 144 of the Charities Act 2011 does not apply.

**The Trustees declare that they have approved the Trustees' report above:**



**Officer** Chris Bowers  
**Position** Chair

19 October 2024



**Officer** David Rawle  
**Position** Treasurer

## Independent Examiner's Report

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### To the Trustees of John and Susan Bowers Fund

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 March 2024, which are set out on pages 7 to 9.

### Respective responsibilities of Trustees and examiner

As the charity's Trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the 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 all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

### Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that:

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



**Chaweevan Williams FCCA**  
Chartered Certified Accountant,  
Verdant Accountants Limited  
20-22 Wenlock Road  
London N1 7GU

**Date:** 24<sup>th</sup> October 2024

## John & Susan Bowers Fund

### Receipts and Payments Accounts

For the year ended 31 March 2024

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
<b>Receipts</b>					
Investment income – Dividends	4	17,440	-	<b>17,440</b>	16,854
Gifts & donations		2,950	0	<b>2,950</b>	2036
Give as you earn		6,576	-	<b>6,576</b>	5985
Gift Aid tax recovered		1,496	-	<b>1,496</b>	26215
Other income – bank interest		250	-	<b>250</b>	114
Sub total		<b>28,712</b>	<b>0</b>	<b>28,712</b>	51,204
<b>Asset and investment drawdown</b>					
Rathbone Investment Managed		10,000	0	<b>10,000</b>	0
<b>Total receipts</b>		<b>38,712</b>	<b>0</b>	<b>38,712</b>	51,204
<b>Payments</b>					
Grants made to beneficiaries:					
Arts & Music		2,600		<b>2,600</b>	6,100
Environment		0		<b>0</b>	2,400
Health, welfare, social justice UK		14,600		<b>14,600</b>	8,300
Health, welfare, social justice W		15,800		<b>15,800</b>	15,500
Disaster emergency grants		0		<b>0</b>	1,700
Restricted grants		0	0	<b>0</b>	1,000
Bank charges		60		<b>60</b>	78
Accountancy & examiner's fees		550		<b>550</b>	550
Sub total		<b>33,610</b>	<b>0</b>	<b>33,610</b>	35,628
<b>Asset and investment purchases</b>					
Rathbone Investment Managed		0	0	<b>0</b>	15,000
<b>Total payments</b>		<b>33,610</b>	<b>0</b>	<b>33,610</b>	50,628
<b>Net of receipts /(payments)</b>		<b>5,102</b>	<b>0</b>	<b>5,102</b>	576
Transfer between funds		0	0	<b>0</b>	0
<b>Cash funds at 31 March 2023</b>		<b>6,944</b>	<b>0</b>	<b>6,944</b>	6,368
<b>Cash funds at 31 March 2024</b>		<b>12,046</b>	<b>0</b>	<b>12,046</b>	6,944

# John & Susan Bowers Fund

## Statement of Assets and Liabilities

As at 31 March 2024

	Notes	2024 £	2023 £
		Unrestricted funds	Unrestricted funds
<b>Cash funds</b>			
CAF Bank Current		495	840
CAF Bank Gold		11,551	6,104
<b>Total cash funds</b>		12,046	6,944
<b>Other monetary assets</b>			
Gift aid receivable		1,514	1,496
<b>Investment assets</b>			
		Current Value	Current Value
<b>COIF Ethical Fund</b>		220,334	200,623
M&G Charifund		126,054	128,399
Rathbone Ethical Bonds		0	80,258
Rathbone Investment Managed		845,717	735,938
		1,192,105	1,145,218
<b>Assets retained for the charity's own use</b>		NIL	NIL
<b>Liabilities</b>			
Accounting and Examiner costs		(690)	(550)

Approved by the Trustees on 19 October 2024 and signed on their behalf:



Chris Bowers – Chair

Date: 19<sup>th</sup> October 2024

The notes on page 9 form a part of these financial statements.

# John & Susan Bowers Fund

## Notes to the Financial Statements

For the year ended 31 March 2024

---

### 1 Accounting policies

#### a Basis of preparation

These accounts are prepared on a receipts and payments basis as permitted for (unincorporated) charities with gross income of £250,000 or less per annum.

#### b Funds accounting

Funds held by the charity are:

*Unrestricted funds* - general funds which can be used for the charity ordinary purposes.

*Restricted funds* - a) income from trusts which may be expended only on those restricted objects provided in the terms of the trust or bequest; b) donations or grants received for a specific object or invited by the charity for a specific object. The funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of the year is carried forward as a balance on that fund unless permission is sought from donors to reallocate the fund.

### 2 Trustee remuneration and expenses

No payment has been made to Trustees for remuneration or reimbursement of expenses.

### 3 Health, welfare, social justice overseas

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

### 4 Investment Income

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Rathbone Ethical Bonds	<b>3,870</b>	3,501
M&G Charifund	<b>7,445</b>	7,229
COIF Ethical Fund	<b>6,125</b>	6,124
<b>Total</b>	<b><u>17,440</u></b>	<u>16,854</u>

**THE JOHN AND SUSAN BOWERS FUND**

England & Wales - Charity number 266616

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# Accounts

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**John & Susan  
Bowers Fund**

established 1973

**Trustees' report and accounts  
for the year ended 31 March 2023**

Registered charity number 266616

# **John & Susan Bowers Fund**

established 1973

The trustees are pleased to present their annual report together with the accounts of the John & Susan Bowers Fund (JSBF or the Fund or the charity). These are the accounts for the year ended 31 March 2023 prepared to meet the requirements of the Charities Act 2011.

<b>Contents</b>	<b>Page</b>
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## Objectives and activities

---

The objectives of the charity as set out in its Trust Deed, for the public benefit, are:

‘the furtherance of such charitable bodies institutions or charitable purposes ... as the Settlor during his life and [Trustees] shall from time to time ... in their discretion think fit.’

*JSBF Trust Deed, 19 July 1973*

## Public Benefit

---

The JSBF Trustees confirm that, in managing all the charity’s activities, they have had regard to guidance on public benefit issued by the Charity Commission. In order to achieve JSBF’s objectives, the Trustees have set JSBF the remit of concentrating its focus in determining beneficiaries on smaller charities (generally, but not exclusively, taken to mean a turnover of around £1 million or less), in particular those which encourage self-help, are local to Trustees or in which Trustees have a particular interest.

The Trustees hope JSBF’s beneficiaries will benefit from funding which can allow them to grow and become self-sufficient, or at least continue to carry out their stated objectives. This is intended to increase the effectiveness of social cohesion and awareness, and plug certain gaps in state welfare provision.

## Achievements and performance

---

The Trustees made a total of 32 unrestricted grants in 2022-23 (2021-22: 36). Restricted grants were made to 3 beneficiaries totalling £1,000. JSBF responded to 3 disaster appeals (£600 each to the DEC’s Pakistan, Ukraine and Turkey/Syria earthquake appeals). The categories and amounts are summarised as follows:

Category	Recipient s	Amount	% recipients	% total grants	Last year	
Arts & Music	6	6,100	18.7	18.9	6	5,100
Environment	3	2,400	9.4	7.4	2	2,000
Health/welfare/social justice UK	9	8,300	28.1	25.7	15	12,300
Health/welfare/social justice W	14	15,500	43.8	48.0	13	12,500
<b>Sub-totals</b>	<b>32</b>	<b>32,300</b>	<b>100</b>	<b>100</b>	<b>36</b>	<b>31,900</b>
Emergency	3	1,700			1	1,000
Restricted	3	1,000			5	1,500
Bank charges		78				102
Accountancy & examiner fees		550				750
<b>Totals</b>		<b>35,628</b>				<b>35,252</b>

## **Structure, governance and management**

---

JSBF was established as a Charitable Settlement by Trust Deed on 19 July 1973; amended in respect of managing Trustees by further deeds in December 1990 and February 2005.

The power of appointing Trustees was vested in the Settlor during his life, but, following the amendment of February 2005, 'the remaining Trustees may appoint suitable persons as Trustees, but the total number of Trustees shall not be more than eight nor less than four and at least one of them shall not be a member of the Settlor's family or their heirs and successors.' The Settlor, John Bowers, died on 4 March 2020.

The Trust Deed does not require the appointment of specified officers; tasks are allocated among Trustees and non-Trustees. Chris Bowers is Chair of JSBF's Trustees, Jenny Johns is Secretary, David Rawle (not a Trustee) is Treasurer. Jenny Johns and Jenny Armitstead are recipients and initial adjudicators of all new appeals.

Decisions on grants are made by the Trustees at their annual meeting (usually in the autumn) or at other times by the Chair after consultation with at least one other Trustee from outside his household. All grants which are not determined by a meeting of Trustees are subsequently reported to the Trustees for formal confirmation that they fall under the terms of the Trust Deed and charity law.

Following the Settlor's death, there are no constraints on the Trustees' investment powers, nor on their ability to use the Fund's capital for charitable purposes. Advice on investments is given by an investment sub-group of Trustees appointed by all JSBF's Trustees for that purpose. The Investment Sub-Group consisted in 2022-23 of Chris Bowers, Louisa Johns, Sebastian Johns, and Stephen Johns.

## **Reference and administrative information**

---

The name of the charity is the John and Susan Bowers Fund (herein also referred to as 'JSBF' or 'the Fund'). JSBF's registration number is 266616.

The registered address of JSBF is 5 Greenacres Drive, Ringmer, East Sussex, BN8 5LZ.

The Fund's Trustees during the year 2022-23 were: Jennifer Armitstead, Christopher Bowers (Chair), Veryan Gill, Jennifer Johns, Louisa Johns, Sebastian Johns, and Stephen Johns. (Louisa Johns married in July 2022 and became Louisa Flemington, but her new surname was not registered on the Charity Commission website until April 2023.)

### **Honorary Treasurer**

David Rawle, Cheshunt House, 10 Cheshunt Close, Meopham, Kent, DA13 0HU

### **Accountants and Independent Examiner**

Verdant Accountants, 167 Clarence Avenue, New Malden Surrey, KT3 3TX

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

## Financial review

---

JSBF continues to have four investment holdings, of which three are 'legacy' holdings built up gradually during the time before the death of John Bowers in March 2020, and the fourth was started with a bequest by John Bowers, effectively to replace the income he gave during his lifetime. The Fund's total holding on 31 March 2023 of £1,145,218 was made up of 35.7% from the legacy holdings and 64.3% from the new Rathbone Greenbank holding (no change in percentage terms from last year).

In 2022-23, the Fund's legacy investment portfolio decreased by 7.2% from £441,089 to £409,280, while the Rathbone Greenbank holding decreased by 5.9% from £779,479 to £735,938. Such decreases were in line with stock market performances in 2022-23.

Happily, the flow of dividend income from our legacy holdings was up again, this time by 6.7% from £15,793 to £16,854. This figure exceeds by £422 our previous high water mark from the pre-pandemic 2019-20. No new legacy units were bought in 2022-23.

The influx of GiftAid following Jonathan Hull's donation of £100,000 in 2021-22 meant the Trustees did not need to draw down any money from the Rathbone Greenbank holding to stick to their usual level of charitable giving. In fact the Gift Aid allowed for the purchase of an extra £15,000 worth of Greenbank units that would not otherwise have been possible.

## Policy on reserves

---

Free reserves are defined as unrestricted funds less the net book value of any fixed assets held. JSBF policy is to hold a minimum of £3,000 after agreement of the forthcoming 12 months' charitable grants expenditure, in order to allow it to respond to emergency disaster appeals. As at 1 April 2023, JSBF's free reserves were £6,944 (2021-22: £6,368).

## Trustees' responsibilities

---

The Trustees are responsible for keeping proper accounting records and for ensuring that the accounts comply with the Charities Act 2011 and the JSBF Trust Deed. The Trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud or any other irregularities.

The Trustees have determined that the audit requirement of section 144 of the Charities Act 2011 does not apply.

**The Trustees declare that they have approved the Trustees' report above:**



**Officer** Chris Bowers  
**Position** Chair  
14 October 2023



**Officer** David Rawle  
**Position** Treasurer

## **Independent Examiner's Report**

---

### **To the Trustees of John and Susan Bowers Fund**

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 March 2023, which are set out on pages 7 to 9.

### **Respective responsibilities of Trustees and examiner**

As the charity's Trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the 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 all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

### **Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that:

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



**Chaweevan Williams FCCA**  
Chartered Certified Accountant,  
Verdant Accountants Limited  
167 Clarence Avenue, New Malden  
Surrey KT3 3TX

Date: 18 October 2023

# John & Susan Bowers Fund

## Receipts and Payments Accounts

For the year ended 31 March 2023

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
<b>Receipts</b>					
Investment income – Dividends	4	16,854	-	<b>16,854</b>	15,793
Gifts & donations		536	1,500	<b>2,036</b>	104984
Give as you earn		5,985	-	<b>5,985</b>	210
Gift Aid		26,215	-	<b>26,215</b>	5874
Other income – bank interest		114	-	<b>114</b>	0
Sub total		49,704	1,500	<b>51,204</b>	126,861
<b>Asset and investment drawdown</b>					
Rathbone Investment Managed		0	0	<b>0</b>	8,500
<b>Total receipts</b>		49,704	1,500	51,204	135,361
<b>Payments</b>					
Grants made to beneficiaries:					
Arts & Music		6,100		<b>6,100</b>	5,100
Environment		2,400		<b>2,400</b>	2,000
Health, welfare, social justice UK		8,300		<b>8,300</b>	12,300
Health, welfare, social justice W		15,500		<b>15,500</b>	12,500
Disaster emergency grants		1,700		<b>1,700</b>	1,000
Restricted grants		0	1,000	<b>1,000</b>	1,500
Bank charges		78		<b>78</b>	102
Accountancy & examiner's fees		550		<b>550</b>	750
Sub total		34,628	1,000	<b>35,628</b>	35,252
<b>Asset and investment purchases</b>					
Rathbone Investment Managed		15,000	0	<b>15,000</b>	100,000
<b>Total payments</b>		49,628	1,000	<b>50,628</b>	135,252
<b>Net of receipts /(payments)</b>		76	500	<b>576</b>	109
Transfer between funds		0	0	<b>0</b>	0
<b>Cash funds at 31 March 2022</b>		6,368	0	<b>6,368</b>	6,259
<b>Cash funds at 31 March 2023</b>		<b>6,444</b>	<b>500</b>	<b>6,944</b>	6,368

# John & Susan Bowers Fund

## Statement of Assets and Liabilities

As at 31 March 2023

	Notes	2023 £	2022 £
<b>Cash funds</b>		<b>Unrestricted funds</b>	<b>Unrestricted funds</b>
CAF Bank Current		840	5,722
CAF Bank Gold		6,104	646
<b>Total cash funds</b>		<b>6,944</b>	<b>6,368</b>
<b>Other monetary assets</b>			
Gift aid receivable		1,496	26,215
<b>Investment assets</b>		<b>Current Value</b>	<b>Current Value</b>
COIF Ethical Fund		200,623	211,151
M&G Charifund		128,399	136,756
Rathbone Ethical Bonds		80,258	93,182
Rathbone Investment Managed		735,938	779,479
		<b>1,145,218</b>	<b>1,220,568</b>
<b>Assets retained for the charity's own use</b>		<b>NIL</b>	<b>NIL</b>
<b>Liabilities</b>			
Accounting and Examiner costs		(550)	(550)

Approved by the Trustees on 14 October 2023 and signed on their behalf:

Chris Bowers – Chair

Date: .....

The notes on page 9 form a part of these financial statements.

# John & Susan Bowers Fund

## Notes to the Financial Statements

For the year ended 31 March 2023

---

### 1 Accounting policies

#### a Basis of preparation

These accounts are prepared on a receipts and payments basis as permitted for (unincorporated) charities with gross income of £250,000 or less per annum.

#### b Funds accounting

Funds held by the charity are:

*Unrestricted funds* - general funds which can be used for the charity ordinary purposes.

*Restricted funds* - a) income from trusts which may be expended only on those restricted objects provided in the terms of the trust or bequest; b) donations or grants received for a specific object or invited by the charity for a specific object. The funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of the year is carried forward as a balance on that fund unless permission is sought from donors to reallocate the fund.

### 2 Trustee remuneration and expenses

No payment has been made to Trustees for remuneration or reimbursement of expenses.

### 3 Health, welfare, social justice overseas

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

### 4 Investment Income

	2023	2022
	£	£
Rathbone Ethical Bonds	3,501	3,296
M&G Charifund	7,229	6,493
COIF Ethical Fund	6,124	6,004
<b>Total</b>	<b>16,854</b>	<b>15,793</b>

**THE JOHN AND SUSAN BOWERS FUND**

England & Wales - Charity number 266616

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# Accounts

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**John & Susan  
Bowers Fund**

established 1973

**Trustees' report and accounts  
for the year ended 31 March 2022**

Registered charity number 266616

# John & Susan Bowers Fund

established 1973

The trustees are pleased to present their annual report together with the accounts of the John & Susan Bowers Fund (JSBF or the Fund or the charity). These are the accounts for the year ended 31 March 2022\* prepared to meet the requirements of the Charities Act 2011.

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\* JSBF changed its accounting year from 6.4-5.4 to 1.4-31.3 with effect from 1 April 2021, so the accounting period covered by these accounts is 1 April 2021 to 31 March 2022, whereas the previous year was 6 April 2020 to 31 March 2021.

## Objectives and activities

The objectives of the charity as set out in its Trust Deed, for the public benefit, are:

'the furtherance of such charitable bodies institutions or charitable purposes ... as the Settlor during his life and [Trustees] shall from time to time ... in their discretion think fit.'

*JSBF Trust Deed, 19 July 1973*

## Public Benefit

The JSBF Trustees confirm that, in managing all the charity's activities, they have had regard to guidance on public benefit issued by the Charity Commission. In order to achieve JSBF's objectives, the Trustees have set JSBF the remit of concentrating its focus in determining beneficiaries on smaller charities (generally, but not exclusively, taken to mean a turnover of around £1 million or less), in particular those which encourage self-help, are local to Trustees or in which Trustees have a particular interest.

The Trustees hope JSBF's beneficiaries will benefit from funding which can allow them to grow and become self-sufficient, or at least continue to carry out their stated objectives. This is intended to increase the effectiveness of social cohesion and awareness, and plug certain gaps in state welfare provision.

## Achievements and performance

The Trustees made a total of 36 unrestricted grants in 2021-22 (2020-21: 35). Restricted grants were made to 4 beneficiaries totalling £1,500. JSBF responded to 1 disaster appeal twice (2 x £500 to the Disasters Emergency Committee's Afghanistan appeal). The categories and amounts are summarised as follows:

Category	Recipient s	Amount	% recipients	% total grants	2020-21	
Arts & Music	6	5,100	16.7	16.0	5	5,000
Environment	2	2,000	5.5	6.3	5	4,600
Health, welfare, social justice UK	15	12,300	41.7	38.6	13	12,200
Health, welfare, social justice W	13	12,500	36.1	39.2	12	10,600
Sub-totals	36	31,900	100	100	35	32,400
Emergency	1	1,000			1	2,000
Restricted	5	1,500			5	1,350
Bank charges		102				46
Investment units purchased		0				7000
<b>Totals</b>		<b>34,502</b>				<b>42,796</b>

## **Structure, governance and management**

---

JSBF was established as a Charitable Settlement by Trust Deed on 19 July 1973; amended in respect of managing Trustees by further deeds in December 1990 and February 2005.

The power of appointing Trustees was vested in the Settlor during his life, but, following the amendment of February 2005, 'the remaining Trustees may appoint suitable persons as Trustees, but the total number of Trustees shall not be more than eight nor less than four and at least one of them shall not be a member of the Settlor's family or their heirs and successors.' The Settlor, John Bowers, died on 4 March 2020.

The Trust Deed does not require the appointment of specified officers; tasks are allocated among Trustees and non-Trustees. Chris Bowers is Chair of JSBF's Trustees, Jenny Johns is Secretary, David Rawle (not a Trustee) is Treasurer. Jenny Johns and Jenny Armitstead are recipients and initial adjudicators of all new appeals.

Decisions on grants are made by the Trustees at their annual meeting (usually in the autumn) or at other times by the Chair after consultation with at least one other Trustee from outside his household. All grants which are not determined by a meeting of Trustees are subsequently reported to the Trustees for formal confirmation that they fall under the terms of the Trust Deed and charity law.

Following the Settlor's death, there are no constraints on the Trustees' investment powers, nor on their ability to use the Fund's capital for charitable purposes. Advice on investments is given by an investment sub-group of Trustees appointed by all JSBF's Trustees for that purpose. The Investment Sub-Group consisted in 2021-22 of Chris Bowers, Louisa Johns, Sebastian Johns, and Stephen Johns.

## **Reference and administrative information**

---

The name of the charity is the John and Susan Bowers Fund (herein also referred to as 'JSBF' or 'the Fund'). JSBF's registration number is 266616.

The registered address of JSBF is 5 Greenacres Drive, Ringmer, East Sussex, BN8 5LZ.

The Fund's Trustees during the year 2021-22 were: Jennifer Armitstead, Christopher Bowers (Chair), Veryan Gill, Jennifer Johns, Louisa Johns, Sebastian Johns, and Stephen Johns.

### **Honorary Treasurer**

David Rawle, Cheshunt House, 10 Cheshunt Close, Meopham, Kent, DA13 0HU

### **Accountants and Independent Examiner**

Verdant Accountants, 167 Clarence Avenue, New Malden Surrey, KT3 3TX

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

## Financial review

---

JSBF continues to have four investment holdings, of which three are 'legacy' holdings built up gradually during the time before the death of John Bowers in March 2020, and the fourth was started with a bequest by John Bowers, effectively to replace the income he gave on a quarterly basis during his lifetime. The Fund's total holding on 31 March 2022 of £1,220,568 was made up of 36% of the legacy holdings and 64% the new Rathbone Greenbank holding.

The Trustees gratefully acknowledge a donation of £100,000 from Jonathan Hull during the 2021-22 accounting year, which was invested in the Rathbone Greenbank holding.

In 2020-21, the Fund's legacy investment portfolio increased by 4.3% from £423,010 to £441,089. The Rathbone Greenbank holding increased from £658,971 to £779,479, but once one considers the £100,000 donation, the growth was only 2.7%.

The flow of dividend income from our legacy holding was up again after slipping somewhat in 2020-21. The rise from £14,717 to 15,793 represents an increase of 7.3%. The figure of £15,793 is still less than the £16,432 we received in dividends in 2019-20. No new units were bought in 2021-22, indeed the question of whether, with the Rathbone Greenbank holding making up two thirds of JSBF's assets, the legacy holdings should be left as they are or even reduced is one the Investment Sub-Group is aware it needs to address.

## Policy on reserves

---

Free reserves are defined as unrestricted funds less the net book value of any fixed assets held. JSBF policy is to hold a minimum of £3,000 after agreement of the forthcoming 12 months' charitable grants expenditure, in order to allow it to respond to emergency disaster appeals. As at 1 April 2022, JSBF's free reserves were £6,368 (2020-21: £6,522).

## Trustees' responsibilities

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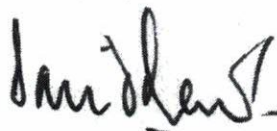
The Trustees are responsible for keeping proper accounting records and for ensuring that the accounts comply with the Charities Act 2011 and the JSBF Trust Deed. The Trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud or any other irregularities.

The Trustees have determined that the audit requirement of section 144 of the Charities Act 2011 does not apply.

**The Trustees declare that they have approved the Trustees' report above:**



**Officer** Chris Bowers  
**Position** Chair  
5 November 2022



**Officer** David Rawle  
**Position** Treasurer

## **Independent Examiner's Report**

---

### **To the Trustees of the John and Susan Bowers Fund**

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 March 2022, which are set out on pages 7 to 9.

### **Respective responsibilities of Trustees and examiner**

As the charity's Trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the 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 all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

### **Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that:

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



**Chaweevan Williams FCCA**

**Date:** 9 November 2022

Chartered Certified Accountant,  
Verdant Accountants Limited  
167 Clarence Avenue, New Malden  
Surrey KT3 3TX

## John & Susan Bowers Fund

### Receipts and Payments Accounts

For the year ended 31 March 2022

	Notes	Unrestricted Funds	Restricted Funds	Total Funds 2022	Total Funds 2021
		£	£	£	£
<b>Receipts</b>					
Investment income – Dividends	4	15,793	-	<b>15,793</b>	14,717
Gifts & donations		103,484	1,500	<b>104,984</b>	8992
Gift as you earn		210	-	<b>210</b>	360
Gift Aid		5,874	-	<b>5,874</b>	3418
Other income – bank interest		0	-	<b>0</b>	11
Sub total		125,361	1,500	<b>126,861</b>	27,498
<b>Asset and investment drawdown</b>					
Rathbone Investment Managed		8,500	0	<b>8,500</b>	0
<b>Total receipts</b>		133,861	1,500	<b>135,361</b>	27,498
<b>Payments</b>					
Grants made to beneficiaries:					
Arts & Music		5,100		<b>5,100</b>	5,000
Environment		2,000		<b>2,000</b>	4,600
Health, welfare, social justice UK		12,300		<b>12,300</b>	12,200
Health, welfare, social justice W		12,500		<b>12,500</b>	10,600
Disaster emergency grants		1,000		<b>1,000</b>	2,000
Restricted grants		0	1,500	<b>1,500</b>	1,350
Bank charges		102		<b>102</b>	69
Accountancy & examiner's fees		750		<b>750</b>	0
Sub total		33,752	1,500	<b>35,252</b>	35,819
<b>Asset and investment purchases</b>					
Rathbone Investment Managed		100,000	0	<b>100,000</b>	0
<b>Total payments</b>		133,752	1,500	<b>135,252</b>	35,819
<b>Net of receipts /(payments)</b>		109	0	<b>109</b>	(8,321)
Transfer between funds		0	0	<b>0</b>	(7,000)
<b>Cash funds at 31 March 2021</b>		6,259	0	<b>6,259</b>	21,580
<b>Cash funds at 31 March 2022</b>		<b>6,368</b>	<b>0</b>	<b>6,368</b>	6,259

2021 Accounts were prepared on an accruals basis, adjustments have been made to the comparative figures to reflect actual cash received & paid.


John & Susan Bowers Fund

Statement of Assets and Liabilities

As at 31 March 2022

	Notes	2022 £	2021 £
		Unrestricted funds	Unrestricted funds
<b>Cash funds</b>			
CAF Bank Current		5,722	5,613
CAF Bank Gold		646	646
<b>Total cash funds</b>		<b>6,368</b>	<b>6,259</b>
<b>Other monetary assets</b>			
Gift aid receivable		26,215	1,013
<b>Investment assets</b>			
		Current Value	Current Value
COIF Ethical Fund		211,151	194,669
M&G Charifund		136,756	127,467
Rathbone Ethical Bonds		93,182	100,874
Rathbone Investment Managed		778,479	658,971
		<b>1,220,568</b>	<b>1,081,981</b>
<b>Assets retained for the charity's own use</b>		NIL	NIL
<b>Liabilities</b>			
Accounting and Examiner costs		(550)	(750)

Approved by the Trustees on 05 November 2022 and signed on their behalf



Chris Bowers – Chair

Date: 09 NOV 2022

The notes on page 9 form a part of these financial statements.

## John & Susan Bowers Fund

### Notes to the Financial Statements

For the year ended 31 March 2022

#### 1 Accounting policies

##### a Basis of preparation

The financial statements have been prepared in accordance with applicable accounting standards and the Charities Statement of Recommended Practice (FRS 102) (effective 1 January 2015). The basis of accounting has been changed from an Accrual basis in 2021 to Receipts & Payments basis as permitted for (unincorporated) charities with gross income not more than £250,000 per year.

##### b Funds accounting

Funds held by the charity are:

*Unrestricted funds* - general funds which can be used for the charity ordinary purposes.

*Restricted funds* - a) income from trusts which may be expended only on those restricted objects provided in the terms of the trust or bequest; b) donations or grants received for a specific object or invited by the charity for a specific object. The funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of the year is carried forward as a balance on that fund unless permission is sought from donors to reallocate the fund.

#### 2 Trustee remuneration and expenses

No payment has been made to Trustees for remuneration or reimbursement of expenses.

#### 3 Health, welfare, social justice overseas

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

#### 4 Investment Income

	2022	2021
	£	£
Rathbone Ethical Bonds	3,296	3,511
M&G Charifund	6,493	5,429
COIF Ethical Fund	6,004	5,777
<b>Total</b>	<b>15,793</b>	<b>14,717</b>

**THE JOHN AND SUSAN BOWERS FUND**

England & Wales - Charity number 266616

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# Accounts

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**John & Susan  
Bowers Fund**

established 1973

**Trustees' report and accounts  
for the period from 6 April 2020 to 31 March  
2021**

Registered charity number 266616

# John & Susan Bowers Fund

established 1973

The trustees are pleased to present their annual report together with the accounts of the John & Susan Bowers Fund (JSBF or the Fund or the charity). These are the accounts for the year ended 31 March 2021\* prepared to meet the requirements of the Charities Act 2011.

<b>Contents</b>	<b>Page</b>
<b>Trustees' Annual Report and Accounts</b>	
Objectives and activities	3
Public benefit	3
Achievements and performance	3
Structure, governance and management	4
Reference and administrative information	4
Financial review	5
Policy on reserves	5
Responsibility for the accounts	5
<b>Report of the independent examiner</b>	6
<b>Statement of Financial Activities</b>	7
<b>Balance Sheet</b>	8
<b>Statement of Cash Flow</b>	9
<b>Notes to the Financial Statements</b>	10-17

\* Due to JSBF changing its accounting year from 6.4-5.4 to 1.4-31.3 with effect from 1 April 2021, the accounting period covered by these accounts is 6 April 2020 to 31 March 2021

## Objectives and activities

The objectives of the charity as set out in its Trust Deed, for the public benefit, are:

‘the furtherance of such charitable bodies institutions or charitable purposes ... as the Settlor during his life and [Trustees] shall from time to time ... in their discretion think fit.’

*JSBF Trust Deed, 19 July 1973*

## Public Benefit

The JSBF Trustees confirm that, in managing all the charity’s activities, they have had regard to guidance on public benefit issued by the Charity Commission. In order to achieve JSBF’s objectives, the Trustees have set JSBF the remit of concentrating its focus in determining beneficiaries on smaller charities (generally, but not exclusively, taken to mean a turnover of around £1 million or less), in particular those which encourage self-help, are local to Trustees or in which Trustees have a particular interest.

The Trustees hope JSBF’s beneficiaries will benefit from funding which can allow them to grow and become self-sufficient, or at least continue to carry out their stated objectives. This is intended to increase the effectiveness of social cohesion and awareness, and plug certain gaps in state welfare provision.

## Achievements and performance

The Trustees made a total of 35 unrestricted grants in 2020-21 (2019-20: 33). Restricted grants were made to 5 beneficiaries (2019-20: 4) totalling £1,350. JSBF responded to 1 disaster appeal (£2,000 to the Disasters Emergency Committee’s global coronavirus appeal). The categories and amounts are summarised as follows:

Category	Recipients	Amount	% recipients	% total grants	2019-20	
Arts & Music	5	5,000	14.3	15.4	3	2,800
Environment	5	4,600	14.3	14.2	6	4,800
Health, welfare, social justice UK	13	12,200	37.1	37.7	14	11,600
Health, welfare, social justice W	12	10,600	34.3	32.7	10	9,200
<b>Sub-totals</b>	<b>35</b>	<b>32,400</b>	<b>100</b>	<b>100</b>	<b>33</b>	<b>28,400</b>
Emergency	1	2,000			0	0
Restricted	5	1,350			4	1,000
Bank charges		46				66
Investment units purchased		7000				7000
<b>Totals</b>		<b>42,546</b>				<b>36,466</b>

## **Structure, governance and management**

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JSBF was established as a Charitable Settlement by Trust Deed on 19 July 1973; amended in respect of managing Trustees by further deeds in December 1990 and February 2005.

The power of appointing Trustees was vested in the Settlor during his life, but, following the amendment of February 2005, 'the remaining Trustees may appoint suitable persons as Trustees, but the total number of Trustees shall not be more than eight nor less than four and at least one of them shall not be a member of the Settlor's family or their heirs and successors.' The Settlor, John Bowers, died on 4 March 2020.

The Trust Deed does not require the appointment of specified officers; tasks are allocated among Trustees and non-Trustees. Chris Bowers is Chair of JSBF's Trustees, Jenny Johns is Secretary, David Rawle (not a Trustee) is Treasurer. Jenny Johns and Jenny Armitstead are recipients and initial adjudicators of all new appeals.

Decisions on grants are made by the Trustees at their annual meeting (usually in the autumn) or at other times by the Chair after consultation with at least one other Trustee from outside his household. All grants which are not determined by a meeting of Trustees are subsequently reported to the Trustees for formal confirmation that they fall under the terms of the Trust Deed and charity law.

Following the Settlor's death, there are no constraints on the Trustees' investment powers, nor on their ability to use the Fund's capital for charitable purposes. Advice on investments is given by an investment sub-group of Trustees appointed by all JSBF's Trustees for that purpose.

The Investment Sub-Group consisted in 2020-21 of Chris Bowers, Louisa Johns, Sebastian Johns, and Stephen Johns.

## **Reference and administrative information**

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The name of the charity is the John and Susan Bowers Fund (herein also referred to as 'JSBF' or 'the Fund'). JSBF's registration number is 266616.

The registered address of JSBF is 5 Greenacres Drive, Ringmer, East Sussex, BN8 5LZ.

The Fund's Trustees during the year 2020-21 were: Jennifer Armitstead, Christopher Bowers (Chair), Veryan Gill, Jennifer Johns, Louisa Johns, Sebastian Johns (from 12 October 2019) and Stephen Johns.

### **Honorary Treasurer**

David Rawle, Cheshunt House, 10 Cheshunt Close, Meopham, Kent, DA13 0HU

### **Accountants and Independent Examiner**

Verdant Accountants, 167 Clarence Avenue, New Malden Surrey, KT3 3TX

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

## Financial review

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Following the death of John Bowers in March 2020, JSBF's financial situation changed markedly, though in a way unlikely to harm the charity's ability to make donations in the short to medium term. Donations from John Bowers were responsible for around half of JSBF's income, so the sudden loss of those donations is significant. However, he had anticipated this, and in his will had left JSBF a holding in Rathbone Greenbank, worth £600,000 at time of inheritance, in order for JSBF to replace the lost income by using the money however the Trustees saw fit. The Trustees have kept this in Rathbone Greenbank, and by 31 March 2021 it was worth £658,971. In the accounts, this bequest is listed as 'Investment Assets B'.

In 2020-21, the Fund's pre-existing investment asset equity portfolio increased by 18.9% from £343,599 to £423,010 (it suffered a 10.6% fall in 2019-20 so some of the gains were recouping past losses). These assets appear in the accounts as 'Investment Assets A'. Together with the Rathbone Greenbank holding, JSBF's total investment holdings stood at £1,081,981 on 31 March 2021.

The flow of dividend income from 'Assets A' slipped somewhat (from £16,432 in 2019-20 to £14,716 in 2020-21), reflecting the pandemic's adverse effect on dividends. £7,000 was spent on buying new investment units, half of it in M&G, the other half in CCLA.

## Policy on reserves

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Free reserves are defined as unrestricted funds less the net book value of any fixed assets held. JSBF policy is to hold a minimum of £3,000 after agreement of the forthcoming 12 months' charitable grants expenditure, in order to allow it to respond to emergency disaster appeals. As at April 2021, JSBF's free reserves were £6,522 (2019-20: £21,580).

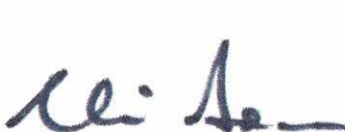
## Trustees' responsibilities

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The Trustees are responsible for keeping proper accounting records and for ensuring that the accounts comply with the Charities Act 2011 and the JSBF Trust Deed. The Trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud or any other irregularities.

The Trustees have determined that the audit requirement of section 144 of the Charities Act 2011 does not apply.

**The Trustees declare that they have approved the Trustees' report above:**



**Officer** Chris Bowers  
**Position** Chair



**Officer** David Rawle  
**Position** Treasurer

16 October 2021

## **Independent Examiner's Report**

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### **To the Trustees of the John and Susan Bowers Fund - Charity Number 266616**

I report on the financial statements of the charity for the period from 6 April 2020 to 31 March 2021, which comprise the statement of Financial Activities, the Balance Sheet and the related notes 1-10.

#### ***Respective responsibilities of Trustees and examiner***

The charity's trustees are responsible for the preparation of the accounts in accordance with the Charities Act 2011 ('the Act'). The Charity's trustees consider that an audit is not required for this year under section 144 of the Act and that an independent examination is needed. Where the charity's gross income exceeded £250,000 I am qualified to undertake the examination by being a qualified Fellow of the Chartered Association of Certified Accountants.

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

#### ***Basis of independent examiner's report***

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

#### ***Independent examiner's statement***

(1) In connection with my examination, no material matters have come to my attention which give me cause to believe that, in any material respect:

- 1) the accounting records were not kept in accordance with section 130 of the Charities Act; or
- 2) the accounts did not accord with the accounting records; or
- 3) the accounts did not comply with the applicable requirements concerning the form and content of the accounts set out in the Charities (Accounts and Report) Regulation 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of independent examination.

(2) 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.



Chaweevan Williams FCCA  
Chartered Certified Accountant  
Verdant Accountants Limited  
167 Clarence Avenue, New Malden, Surrey KT3 3TX

Date: 3 November 2021

# John & Susan Bowers Fund

## Statement of Financial Activities

For the period 06 April 2020 to 31 March 2021

	Notes	Unrestricted Funds	Restricted Funds	Total Funds 2021	Total Funds 2020
		£	£	£	£
<b>Income</b>					
Gifts & donations	2a	12,433	1,350	<b>13,783</b>	21,429
Investment income	2b	14,717	-	<b>14,717</b>	16,432
Unrestricted Fund Received	2c	603,020		<b>603,020</b>	0
Other income – bank interest	2d	11	-	<b>11</b>	86
<b>Total income</b>		<b>630,181</b>	<b>1,350</b>	<b>631,531</b>	<b>37,947</b>
<b>Expenditure</b>					
Charitable activities	3a	(35,219)	(1,350)	<b>(36,569)</b>	(36,466)
<b>Total expenditure</b>		<b>(35,219)</b>	<b>(1,350)</b>	<b>(36,569)</b>	<b>(36,466)</b>
<b>Net income/(expenditure)</b>		<b>594,962</b>	<b>0</b>	<b>594,962</b>	<b>1,481</b>
Gains on Investment assets A	9	72,411	0	<b>72,411</b>	0
Gains on Investment assets B	9	55,951	0	<b>55,951</b>	0
Gross Transfers between funds	9	0	0	0	-
<b>Net movements in funds</b>		<b>723,324</b>	<b>0</b>	<b>723,324</b>	<b>1,481</b>
Total funds brought forward at 6 April 2020	9	365,179	0	<b>365,179</b>	363,698
<b>Total funds carried forward at 31 March 2021</b>		<b>1,088,503</b>	<b>0</b>	<b>1,088,503</b>	<b>365,179</b>

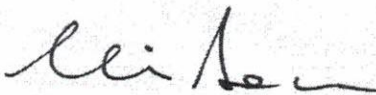
# John & Susan Bowers Fund

## Balance Sheet

As at 31 March 2021

	Notes	2021 £	2020 £
<b>Fixed Assets</b>			
Investment assets A – Unrestricted	5	423,010	343,599
Investment assets B – Unrestricted	5	658,971	0
<b>Total fixed assets</b>		<b>1,081,981</b>	<b>343,599</b>
<b>Current Assets</b>			
Debtors	6	1,013	0
Deposit account		646	19,635
Cash at bank and in hand		5,613	1,945
<b>Total Current Assets</b>		<b>7,272</b>	<b>21,580</b>
<b>Current Liabilities</b>			
Creditors: amounts falling due within one year	7	(750)	0
<b>Net current assets</b>		<b>6,522</b>	<b>21,580</b>
<b>Total Assets less Current Liabilities</b>		<b>1,088,503</b>	<b>365,179</b>
<b>Funds</b>			
Unrestricted funds	8	1,088,503	365,179
<b>Total funds</b>		<b>1,088,503</b>	<b>365,179</b>

Approved by the Trustees and signed on their behalf:



Chris Bowers – Chair

Date:

3 Nov 2021

The notes on page 10 to 17 form a part of these financial statements.

## John & Susan Bowers Fund

### Statement of Cash Flow

For the period 6 April 2020 to 31 March 2021

Period to  
31.03.2021

	£	£
Net cash from/(used in) operating activities		(23,049)
<b>Cash flows from investing activities</b>		
Interest and income from investments	14,728	
Purchases of investment/equipment	(7,000)	
<b>Net cash provided by/(used in) investing activities</b>		<b>7,728</b>
Change in cash and cash equivalents in the reporting period		(15,321)
Cash and cash equivalents at beginning of year		21,580
Cash and cash equivalents at year end		<b>6,259</b>
Reconciliation of net income/(expenditure) <b>before investment gains</b>		
Net income before investment gains at year end		594,962
<b>Adjustments for:</b>		
Depreciation charges		0
Interest and income from investments		(14,728)
Decrease/(increase) in debtors		(1,013)
(Decrease)/increase in creditors		750
Decrease/(increase) in Fixed Assets		(603,020)
Net cash provided by/(used in) operating activities		<b>(23,049)</b>
Analysis of cash and cash equivalents		
Cash at bank and in hand		646
Short term deposits		5,613
		<b>6,259</b>

The Charity changed the accounting year end from 05 April 2021 to 31 March 2021 and also changed the accounting basis from Receipts & Payments to Accrual in the same financial year.

Statement of Cash Flow was not required for year ended 05 April 2020.

# John & Susan Bowers Fund

## Notes to the Financial Statements

For the period 06 April 2020 to 31 March 2021

### 1 Accounting policies

#### a Accounting convention

The financial statements have been prepared in accordance with applicable accounting standards and the Charities Statement of Recommended Practice (FRS 102) (effective 1 January 2015). The basis of accounting has been changed from Receipts & Payments to an Accrual basis.

The financial statements have been prepared under the historical cost convention and under the going concern basis. The financial statements include all transactions, assets and liabilities for which the charity is responsible in law.

The statement of Cash Flow is included for this period to 31 March 2021 as income exceeded £500,000.

#### b Funds accounting

Funds held by the charity are:

*Unrestricted funds* - general funds which can be used for the charity ordinary purposes.

*Restricted funds* - a) income from trusts which may be expended only on those restricted objects provided in the terms of the trust or bequest; b) donations or grants received for a specific object or invited by the charity for a specific object. The funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of the year is carried forward as a balance on that fund unless permission is sought from donors to reallocate the fund.

#### c Incoming resources

All incoming resources are accounted for gross.

##### *Gifts & donations*

*Donations and gifts are included in full in the Statement of Financial Activities ("SOFA") when receivable. Gift Aid is included in the accounts based on amounts recoverable at the balance sheet date.*

##### **Investment income**

Investment income comprises interest receivable on cash balances, short-term deposits held in appropriate interest bearing accounts and income from equity investments. The income is recognised on an accruals basis.

##### **All other income**

All other income is recognised when it is receivable.

##### **Gains and losses on investments**

Realised gains are recognised when the investments are sold.

Unrealised gains and losses are accounted for on revaluation at 31 March each year.

## John & Susan Bowers Fund

Notes to the Financial Statements (continued)

For the period 06 April 2020 to 31 March 2021

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### 1 Accounting policies (continued)

#### **d Resources used**

Resources expended are accounted for on an accruals basis and are accounted for gross.

#### ***Charitable Activities***

Liability is shown as a creditor in the balance sheet.

#### ***Support Costs***

Support costs are allocated to charitable activities within the SOFA.

#### **e Investment**

Fixed asset investments are included in the balance sheet at their open market value. Any changes in the value in the year whether realised or not, are reported in "Gains/(losses) on investments assets" in the SOFA.

#### **f Current Assets**

Amounts owing to the charity as at 31 March in respect of donations or other income are shown as debtors less provision for amounts that may prove uncollectable.

Short-term deposits include cash held on deposit at the bank.

## John & Susan Bowers Fund

Notes to the Financial Statements (continued)

For the period 06 April 2020 to 31 March 2021

### 2 Income

	Notes	Unrestricted funds £	Restricted funds £	Total Funds 2021 £	Total Funds 2020 £
<b>2a Gifts &amp; donations</b>					
Gifts & donations		7,642	1350	<b>8,992</b>	14,789
Give As You Earn		360	-	<b>360</b>	3,210
Gift Aid		4,431	-	<b>4,431</b>	3,430
		<b>12,433</b>	<b>1,350</b>	<b>13,783</b>	<b>21,429</b>
<b>2b Investment income</b>					
Dividends Income		14,717	-	<b>14,717</b>	16,432
		<b>14,717</b>	<b>0</b>	<b>14,717</b>	<b>16,432</b>
<b>2c Unrestricted funds received</b>					
Bequest from John Bowers		603,020	-	<b>603,020</b>	0
		<b>603,020</b>	<b>0</b>	<b>603,020</b>	<b>0</b>
<b>2d Other income</b>					
Bank Interest		11	-	<b>11</b>	86
		<b>11</b>	<b>0</b>	<b>11</b>	<b>86</b>
<b>Total Income</b>		<b>630,181</b>	<b>1,350</b>	<b>631,531</b>	<b>37,947</b>

Income received in 2020 totalling £1,000 was attributable to restricted fund.

## John & Susan Bowers Fund

### Notes to the Financial Statements (continued)

For the period 06 April 2020 to 31 March 2021

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#### 3 Expenditure

	Unrestricted funds £	Restricted funds £	Total Funds 2021 £	Total Funds 2020 £
<b>3a Charitable activities</b>				
Grants made to beneficiaries:				
Arts & Music	5,000		<b>5,000</b>	2,800
Environment	4,600		<b>4,600</b>	4,800
Health, welfare, social justice UK	12,200		<b>12,200</b>	11,600
Health, welfare, social justice Overseas	10,600		<b>10,600</b>	9,200
Disaster emergency grants	2,000		<b>2,000</b>	-
Restricted grants		1,350	<b>1,350</b>	1,000
Bank charges	69	-	<b>69</b>	66
Accountancy & examiner's fees	750	-	<b>750</b>	0
Investment purchase				7,000
<b>Total expenditure</b>	<b>35,219</b>	<b>1,350</b>	<b>36,569</b>	<b>36,466</b>

Expenditure in 2020 totalling £1000 was attributable to restricted funds.

## John & Susan Bowers Fund

Notes to the Financial Statements (continued)

For the period 06 April 2020 to 31 March 2021

### 5 Fixed assets investments

	Unrestricted funds	Unrestricted Funds	Total Funds 2021	Total Funds 2020
	Investment assets A £	Investment assets B £	£	£
<b>Unrestricted funds</b>				
Market value at 06 April 2020	343,599	0	<b>343,599</b>	
Purchase of investments from the will of the late John Bowers		603,020	<b>603,020</b>	
Purchase of investment – Transfer from bank current account	7,000		<b>7,000</b>	
Change in market value	72,411	55,951	<b>128,362</b>	
	<u>423,010</u>	<u>658,971</u>	<b><u>1,081,981</u></b>	343,599
Investment Income	14,717	0	<b>14,717</b>	16,432
Investment Income - transfer to bank current account	(14,717)		<b>(14,717)</b>	(16,432)
<b>Total value as at 31 March 2021</b>	<u>423,010</u>	<u>658,971</u>	<b><u>1,081,981</u></b>	343,599
<b>Investment assets comprise:</b>				
COIF Ethical Fund	194,669		<b>194,669</b>	154,368
M&G Charitifund	127,467		<b>127,467</b>	96,613
Rathbone Ethical Bonds	100,874		<b>100,874</b>	92,618
Rathbone Greenbank Investments		658,971	<b>658,971</b>	0
<b>Total value as at 31 March 2021</b>	<u>423,010</u>	<u>658,971</u>	<b><u>1,081,981</u></b>	343,599



## John & Susan Bowers Fund

Notes to the Financial Statements (continued)

For the period 06 April 2020 to 31 March 2021

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### 9 Statement of funds

	Balance b/fwd 6 Apr 2020	Income	Expenditure	Gain on Investment	Transfers	Balance c/fwd 31 Mar 2021
Unrestricted funds	£	£	£	£	£	£
General fund	21,580	27,161	(35,219)	0	(7,000)	<b>6,522</b>
Investment assets A	343,599	1,350	(1,350)	72,411	7,000	<b>423,010</b>
Investment assets B	0	603,020	0	55,951	0	<b>658,971</b>
<b>Total Funds</b>	<b>365,179</b>	<b>631,531</b>	<b>(36,569)</b>	<b>128,362</b>	<b>0</b>	<b>1,088,503</b>

# John & Susan Bowers Fund

## Statement of Financial Activities

For the period 06 April 2020 to 31 March 2021

10 Comparative Statement of Financial Activities Year Ended 05 April 2020 analysed by fund type.		Unrestricted Funds General Fund £	Unrestricted Funds Investment assets A £	Restricted Funds £	Total Funds 2020 £
<b>Income</b>					
Gifts & donations	2a	20,429	0	1,000	21,429
Investment income	2b	16,432	-	-	16,432
Other income – bank interest	2c	86	-	-	86
<b>Total income</b>		<b>36,947</b>	<b>0</b>	<b>1,000</b>	<b>37,947</b>
<b>Expenditure</b>					
Charitable activities	3a	(35,466)	0	(1,000)	(36,466)
<b>Total expenditure</b>		<b>(35,466)</b>	<b>0</b>	<b>(1,000)</b>	<b>(36,466)</b>
<b>Net income/(expenditure)</b>		<b>1,481</b>	<b>0</b>		<b>1,481</b>
Gains /(loss) on investment assets		0	(40,989) -	-	(40,989)
Gross Transfers between funds	9	0	0	-	0
<b>Net movements in funds</b>		<b>1,481</b>	<b>(40,989)</b>	<b>0</b>	<b>(39,508)</b>
Total funds brought forward at 6 April 2019 – General fund		20,099			20,099
Total funds brought forward at 6 April 2019 -Investment assets A			384,588		384,588
<b>Total funds carried forward at 05 April 2020</b>		<b>21,580</b>	<b>343,599</b>	<b>0</b>	<b>365,179</b>

For the year ended 05 Apr 2020 the charity prepared the accounts under the receipts and payment basis.