

The Worshipful Company of Bowyers'
Bowyers Charitable Trust
Charity Registration number 270702

Income and Expenditure Accounts
and
Statement of Assets and Liabilities

31st December 2020

The Worshipful Company of Bowyers'
Bowyers Charitable Trust
Registered Number 270702

Report of the Trustees for the year ended 31st December 2020

1 The overall object of the charity is to raise funds from the members of the Bowyers' Company by way of donations, gift aid, legacies and gifts for the purpose of donating funds to charitable causes in accordance with the Company's charitable giving strategy, as approved by the Trustees from time to time. The Trustees' current strategic focus is on donations that will make a significant positive difference of outcome in these four main areas:

- (a) for the benefit of educational opportunity;
- (b) for the constructive benefit of disadvantaged persons, preferably young and London-connected and ideally with some archery element to the benefaction;
- (c) for the benefit of the Company's military affiliations' benevolence; and
- (d) for the benefit of the relevant charitable causes of the Lord Mayor and other City of London civic bodies.

At the discretion of the Trustees, the charity may also donate funds to other selected charitable causes of some relevance to the Bowyers' Company where a significant positive difference of outcome can be foreseen. A special provision is agreed by the Trustees to donate £1,000 in total over each Master's two-year period of Mastership in the name of the Company to a charitable cause or causes of the Master's own choosing.

2 The capital fund set up in 1999 now stands at £110,978. The purpose of the capital fund is to provide for the accumulation of capital, the income from which is to be used for charitable donation purposes. The original intension was to build a fund of at least £100,000.

The trustees agreed, in 2017, that while any surplus charitable income would continue to be reinvested in the capital fund, there was no longer a specific requirement to grow the fund above the level of £100,000 and that the investment income from the fund as from January 2017 could be used to increase our charitable giving. In 2020, £4,000 was transferred from the Capital Fund to the General Fund.

The Trustees are minded for the future that consideration could additionally be given to making exceptional disbursements from some of the capital in excess of the level of £100,000, although no such consideration is yet being given.

3 The Trustees of The Bowyers Charitable Trust are the holders of the office of Master, Upper Warden and Renter Warden at any one time. The current Trustees are:-

Master	-	Mr David Laxton
Upper Warden	-	Mr Nigel Heilpern
Renter Warden	-	Alderman Sir David Wootton

4 The Receipts and Payments account for the general and capital fund for the year ended 31st December 2020 are shown on pages 3 to 5 attached and the Statement of Assets and Liabilities at 31st December 2020 is shown on page 6 with a note on page 7.

Signed

David Laxton - Master

Signed

Nigel Heilpern - Upper Warden

Signed

Alderman Sir David Wootton - Renter Warden

Fosters Lodge
Duck Street
Sutton Veny
Warminster
BA12 7AL

Date 26th August 2021

Independent Examiner's Report to the Trustees of The Worshipful Company of Bowyers' Bowyers Charitable Trust

I report on the accounts of the Trust for the year ended 31st December 2020 which are set out on pages 3 to 7.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under section 43(2) of the Charities Act 1993 (the Act) as amended by s28 of the Charities Act 2006 and s144(2) of the Charities Act 2011 Act) and that an independent examination is needed.

It is my responsibility to:-

- 1) Examine the accounts (under section 145 of the 2011 Act);
- 2) Follow procedures laid down in the General Directions given by the Charity Commissioners (under section 145(5)(b) of the 2011 Act);and
- 3) 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 Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It 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 I do not express an audit opinion on the accounts.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) Which gives me reasonable cause to believe that, in any material respect, the trustees have not met the requirements to ensure that:-
 - (a) proper accounting records are kept (in accordance with section 130 of the 2011 Act);and
 - (b) Accounts are prepared which agree with accounting records and comply with the accounting requirements of the 2011 Act; or
- (2) to which in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Wandle House Associates
47 Wandle Road
Croydon
CR0 1DF

The Worshipful Company of Bowyers'
Bowyers Charitable Trust
Receipts and Payments Account (General Fund)
Year ended 31st December 2020

	2020 £	2019 £
Receipts		
Donations to Fund		
Personal	29,984	21,650
Bowyers Company	100	100
Freemen	1,225	1,325
Fund Raising	-	1,479
Deposit account interest	12	13
Income tax repayment	7,500	5,391
Transfer from Capital Fund	4,000	3,500
	<u>42,821</u>	<u>33,458</u>
Payments		
Donations (see list attached on page 5)	30,250	29,575
	<u>30,250</u>	<u>29,575</u>
Surplus	12,571	3,883
Transfer to Capital Fund	<u>-</u>	<u>500</u>
	12,571	3,383
Balance brought forward	<u>23,776</u>	<u>20,393</u>
Balance carried forward	<u><u>£ 36,347</u></u>	<u><u>£ 23,776</u></u>

The Worshipful Company of Bowyers'
Bowyers Charitable Trust
Receipts and Payments Account (Capital Fund)
Year ended 31st December 2020

	2020 £	2019 £
Receipts		
Contributions by Bowyers		
Transfer from General Fund	-	500
Proportion of Company surplus	-	500
	<u>-</u>	<u>1,000</u>
Income		
Banks	12	31
Investments	3,512	5,344
	<u>3,524</u>	<u>5,375</u>
Total Receipts	3,524	6,375
Expenditure		
Investment management charges	1,186	1,150
	<u>1,186</u>	<u>1,150</u>
Surplus	2,338	5,225
(Loss)/Gain on disposal of investments	(12,604)	(385)
(Loss)/Gain on Currency	-	(8)
	<u>(10,266)</u>	<u>4,832</u>
Transfer to General Fund	4,000	3,500
	<u>(14,266)</u>	<u>1,332</u>
Balance brought forward	125,244	123,912
Balance carried forward	<u><u>£ 110,978</u></u>	<u><u>£ 125,244</u></u>

The Worshipful Company of Bowyers'
Bowyers Charitable Trust
Donations
Year ended 31st December 2020

	2020	2019
	£	£
338 Squadron RAFAC	1,000	1,000
ABF The Soldiers Charity	-	1,000
Brentwood Sea Cadets	1,500	1,500
British Blind Sports Archery	-	2,000
Cavell Nurses Trust	2,000	-
Central Foundation Girls' School	4,000	1,500
GAC Scaramouche	-	2,000
Goodenough College	-	1,000
Help Musicians UK	-	150
Kings College, London	6,000	6,000
Lord Mayor's Appeal	-	1,500
Mercian Regt. Benevolent Fund	7,500	6,000
Royal British Legion	750	-
Sherriffs' & Recorders' Fund	-	250
Sick Children's Trust	1,000	3,500
Suited & Booted Centre	3,000	1,000
The Drapers' Company - The Livery Kitchen	1,000	-
Treloar Trust	1,000	1,000
United Guilds Service	-	175
West London Mission	1,500	-
	£ 30,250	£ 29,575

The Worshipful Company of Bowyers'
Bowyers Charitable Trust
Statement of Assets and Liabilities
As at 31st December 2020

		2020 £	2019 £
Fixed assets			
Investments	Note Page 7	95,101	107,040
Current assets			
Debtors		7,500	8,579
Bank accounts		39,661	29,550
Broker's accounts		5,513	3,851
Net current assets		<u>52,674</u>	<u>41,980</u>
Less Creditors		450	52,224
Net assets		<u><u>£ 147,325</u></u>	<u><u>£ 149,020</u></u>
Represented by			
General Fund		36,347	23,776
Capital Fund		110,978	125,244
Total funds		<u><u>£ 147,325</u></u>	<u><u>£ 149,020</u></u>

The Worshipful Company of Bowyers'
Bowyers Charitable Trust
Investment Schedule
Year ended 31st December 2020

Note:- Investments

Holding	Number Brought Forward	Cost Brought Forward £	Number Bought	Cost Bought	Number Sold	Cost Sold	Proceeds	Gain Loss	Number Carried Forward	Cost Carried Forward	Market Value
Abcam Ord			220	3,038					220	3,038	3,410
Alibaba Group Holdings	18	2,838							18	2,838	3,064
Alphabet Inc Capital Stock	3	3,055	3	2,851					6	5,906	7,687
Amazon Com Inc	2	2,810	1	1,650					3	4,460	7,146
Apple Inc Com			11	2,911					11	2,911	4,270
ASML Hldgs			12	3,887					12	3,887	4,264
Aviva, 25p	1,300	3,668			1,300	3,668	3,122	(546)			
City of London Inv Trust .25p	1,950	5,876			1,950	5,876	6,892	1,016			
Diageo Ord			115	3,443					115	3,443	3,310
Edinburgh Inv Trust 25p	1,300	6,064			1,300	6,064	5,794	(270)			
Genus Ord 10p			85	3,422					85	3,422	3,567
Halma Ord 10p			150	3,388					150	3,388	3,674
HSBC ord US\$.50	650	4,643			650	4,643	2,406	(2,237)			
Illumina Inc	19	3,460							19	3,460	5,141
Intuitive Surgical	7	2,990							7	2,990	4,188
LionTrust Asset Management	595	2,971							595	2,971	7,735
Marlborough	2,925	4,824			2,925	4,824	4,089	(735)			
Marstons ord 07375p	2,775	4,075			2,775	4,075	960	(3,115)			
Microsoft Corp			20	2,944					20	2,944	3,253
Murray Income Trust 25p	890	5,834							890	5,834	7,405
Nestle chf.10	95	4,566							95	4,566	8,189
Ocado Group	220	2,768							220	2,768	5,031
On the Beach Group Ord			1000	3,032					1,000	3,032	3,725
Persimmon	240	5,225							240	5,225	6,641
Polar Capital FundsEmerging	730	4,440							730	4,440	4,942
Procter & Gamble	80	4,418							80	4,418	8,140
Royal Dutch Shell .07 Euro	255	5,499			255	5,499	3,552	(1,947)	-	-	
Schroder Oriental ord 1p	2,250	4,563							2,250	4,563	5,884
Scottish Mortgage Inv Trust	734	3,965							734	3,965	8,911
Securities Trust of Scotland 1p	5,375	5,988							5,375	5,988	11,099
Unilever ord .031111p	170	4,643							170	4,643	7,466
Vodafone .2095238 US\$	2,536	7,857			2,536	7,857	3,085	(4,772)			
		<u>107,040</u>		<u>30,566</u>		<u>42,506</u>	<u>29,900</u>	<u>(12,606)</u>		<u>95,101</u>	<u>138,142</u>
											<u>133,698</u>

Value at 31 December 2019