

REGISTERED CHARITY NUMBER: 283025



**Report of the Trustees and  
Financial Statements for the Year Ended 5 April 2021  
For The Bower Trust**

**Registered Office**

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Huw Palin, FCA  
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Nick Toyne, FCA  
Martin Knight, CTA

Registered to carry on audit work in the UK and Ireland and regulated for a range of investment business activities by the Institute of Chartered Accountants in England and Wales.

**bpu** Chartered Accountants is a trading name of BPU Ltd  
Company Number 3723948  
Registered in Wales.

# **The Bower Trust**

## **Contents of the Financial Statements for the Year Ended 5 April 2021**

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## **The Bower Trust**

### **Report of the Trustees for the Year Ended 5 April 2021**

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The trustees present their report with the financial statements of the charity for the year ended 5 April 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Charity number.**

283025

##### **Registered office**

Old Rosedew House  
Colhugh Street  
Llantwit Major  
Vale of Glamorgan  
CF61 1RF

##### **Trustees**

Mr G Benfield  
Mrs C V E Benfield  
Mr R D Benfield  
Mt J C Benfield

##### **Trust administrator**

Graham Benfield

##### **Independent examiner**

Colin William Russell FCCA, FCA, DChA  
BPU Limited  
Chartered Accountants  
Radnor House  
Greenwood Close  
Cardiff Gate Business Park  
Cardiff  
CF23 8AA

##### **Bankers**

CAF Bank Ltd  
25 Kings Hill Avenue  
Kings Hill  
West Malling  
Kent  
ME19 4JQ

##### **Solicitors**

Shakespeare Martineau  
No 1 Colmore Square  
Birmingham  
B4 6AA

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governing document**

The trust was established under a Deed of Trust dated 20 February 1981.

### **Decision making process**

The Trust is organised, and policy implemented, through the Board of Trustees.

The Trustees conduct their business by means of telephone, correspondence, computer communications and Trustee meetings.

The Trust is administered by Mr G Benfield, who is also a Trustee of the Trust. Mr Benfield is acting on behalf of all of the Trustees.

### **Election of The Board**

The Board of Trustees review trustee appointments on an annual basis.

### **Risk assessment**

The Board of Trustees consider relevant risks in making investment and grant decisions.

## **OBJECTIVES AND ACTIVITIES**

### **Charitable purpose and objectives**

The objectives of the Trust are to support, from the income of the Trust by donations and subscriptions, charitable institutions and objectives at the Trustees' discretion. The Trustees have identified their main interests as being in charities connected with Africa, climate change and charities with activities in Wales. Generally, the Trustees are not interested in regional requests from charities.

Applications, within the above guidelines set out by the Trustees, are considered on a quarterly basis. Additionally, the Trustees make donations and subscriptions based on their own continuing interests.

The donations and subscriptions made enable the charities to meet their objectives and to provide benefit to the public

The Trustees have confirmed that they have referred to the guidance of the Charity Commission's general guidance on public benefit, when reviewing the Trust's aims and objectives in planning future activities and setting the grant making policy for the year.

## **The Bower Trust**

### **Report of the Trustees for the Year Ended 5 April 2021**

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#### **FINANCIAL REVIEW**

##### **Achievements and performance of the Trust**

During the year charitable grants and subscriptions were made to 40 (2020 – 40) to different charities totalling £46,050 (2020 - £41,558)

The largest grant made was:

ICE – Aride Island    £10,000

Examination of the schedule of grants in note 3 to the financial statements will show that the Trustees have fulfilled the objectives of the Trust by making grants substantially for use in Africa and Wales. As in previous years the donations are mainly for environmental, wildlife and community projects.

##### **Financial review, investment and reserves policy**

###### **Financial review**

There have not been any significant changes in the Trust's activities or the manner in which these activities have been carried out.

The investment income for the year was £40,288 (£58,168 - 2020) with grants received totalling £5,000 (2020 - £5,000).

There was a net deficit of £5,136 (2020 - surplus £16,925) for the year before change in market value of investments.

###### **Investment and reserves policy**

The Trustees intend to retain a level of investments to produce income for grants and subscriptions.

In totality, there was an overall surplus for the year of £285,586 (2020 - deficit £218,876) which has been added to the reserves brought forward from the previous year.

Under the Deed of Trust the Trustees are empowered to retain any investments for as long as they in their absolute discretion think fit to generate a suitable level of income to cover any requests for grants they receive.

###### **Future plans**

It is intended to use the funds described above to continue the objectives of the Trust, as earlier described, indefinitely.

This means that the Trustees will be looking to make charitable grants of circa £40,000 on an annual basis whilst maintaining total reserves levels to provide future income streams from which similar levels of charitable grants can be made on an annual basis.

Approved by order of the Trustees on 21st September 2021 and signed on its behalf by:

  
.....  
Mrs C V E Benfield

## Independent Examiner's Report to the Trustees of The Bower Trust

I report to the charity trustees on my examination of the accounts of the Trust for the year ended 5 April 2021.

### 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 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required.

It is my responsibility to:

- examine the accounts under Section 145 of the 2011 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

### Basis of the 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 you as 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 statements below.

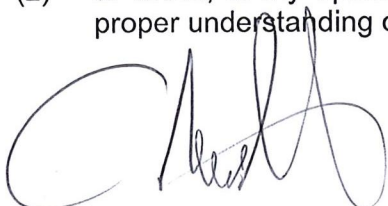
### Independent examiner's statement

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 requirements
  - to keep accounting records in accordance with Section 130 of the 2011 Act; and
  - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act

have not been met; or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Colin William Russell FCCA, FCA, DChA  
BPU Limited  
Chartered Accountants

Date: 22 September 2021



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# The Bower Trust

## Statement of Financial Activities for the Year Ended 5 April 2021

		2021 £	2020 £
<b>INCOME</b>	Notes		
Investment income	2	40,288	58,168
Grants from other charitable trusts		5,000	5,000
<b>Total</b>		<b>45,288</b>	<b>63,168</b>
<b>EXPENDITURE</b>			
<b>Charitable activities</b>			
Raising funds		2,081	1,781
Grants	3	46,050	41,558
Governance costs	4	2,293	2,904
<b>Total</b>		<b>50,424</b>	<b>46,243</b>
<b>NET (EXPENDITURE)/ INCOME</b>		<b>(5,136)</b>	<b>16,925</b>
Net gains/(losses) on investments	5	290,722	(235,801)
<b>NET MOVEMENT IN FUNDS</b>		<b>285,586</b>	<b>(218,876)</b>
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		<b>1,318,656</b>	<b>1,537,532</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b><u>1,604,242</u></b>	<b><u>1,318,656</u></b>

### CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.


The notes form part of these financial statements

**The Bower Trust**

**Balance Sheet  
At 5 April 2021**

	Notes	2021 £	2020 £
<b>FIXED ASSETS</b>			
Investments	5	1,570,502	1,281,491
<b>CURRENT ASSETS</b>			
Balances at bank		35,540	42,757
		<u>1,606,042</u>	<u>1,324,248</u>
<b>CREDITORS</b>			
Amounts falling due within one year	6	(1,800)	(5,592)
<b>NET CURRENT ASSETS</b>		<u>1,604,242</u>	<u>1,318,656</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1,604,242</u>	<u>1,318,656</u>
<b>NET ASSETS</b>		<u>1,604,242</u>	<u>1,318,656</u>
<b>FUNDS</b>			
Unrestricted funds		<u>1,604,242</u>	<u>1,318,656</u>
<b>TOTAL FUNDS</b>		<u>1,604,242</u>	<u>1,318,656</u>

The financial statements were approved by the Board of Trustees on 21st September 2021 and were signed on its behalf by:

  
 .....  
 Mrs C V E Benfield

The notes form part of these financial statements



## 1. ACCOUNTING POLICIES

### Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

### Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

### Income

All incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

### Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

### Fixed asset investments

Fixed asset investments are stated at market valuation. Unrealised gains or losses are taken directly to the Statement of Financial Activities.

### Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

## 2. INVESTMENT INCOME

	2021 £	2020 £
Dividends	40,288	58,141
Interest received	-	27
	<u>40,288</u>	<u>58,168</u>

Notes to the Financial Statements - continued  
for the Year Ended 5 April 2021

3. GRANTS

	2021	2020
	£	£
Africa Education Trust	500	-
Amref Africa	1,000	-
Amref Senegal	-	500
Avoncraft Museum	2,000	2,000
Bee Conservation Trust	-	500
Bees for Development	1,000	-
Big Issue	500	-
Build if Zambia	-	1,000
Bumba Uganda	1,000	-
Coco Tanzania	-	500
Compassion Direct	1,000	-
Concern Liberia	-	500
Concern Worldwide Central Africa	1,000	-
Cotsar Partnership Cwmbran	50	-
Council for Blind Tanzania	-	500
Crisis	1,000	500
D Shepherd Foundation	1,000	-
Deki Togo	1,000	-
ECAP East Africa	-	1,000
Emmaus UK	1,000	-
Evergreen Africa Uganda	500	-
Excellent Sand Dams Africa	1,000	-
Feed the Minds Burkina	-	500
Friends of Alem Uganda	-	1,000
Friends of Monze Zimbabwe	500	-
Global Care Sudan	-	500
Health Action Siera Leone	-	500
Humanity & Inclusion Laos	-	500
ICE – Aride Island	10,000	2,000
Intercare Malawi	1,000	1,000
Joliba Mali	1,000	-
Just a Drop Kenya	1,000	-
Kids for Kids Sudan	1,000	-
Legs Africa	-	500
Leprosy Mission Mozambique	500	-
Livingstone Tanzania Trust	-	500
Llanilltyd Fawr in Flower	3,500	3,500
Mercy Ships Senegal	-	500
MSF	1,000	-
MSF South Sudan	1,000	-
Opportunity International Mozambique	500	-
Orbit Ethiopia	1,000	-
Peace Direct Congo	500	-
Plantlife	-	500
Playthings Past Museum	-	7,500
Pump aid Malawi	1,000	-
	<hr/>	<hr/>
Balance carried forward	37,050	26,000

**Notes to the Financial Statements - continued  
for the Year Ended 5 April 2021**

**3. GRANTS (Continued)**

	2021 £	2020 £
Balance brought forward	37,050	26,000
Practical Action Bangladesh	1,000	-
Practical Action Nepal	500	-
Practical Action Sudan	-	1,000
Rainforest Concern	-	1,000
Reach The Children Uganda	-	500
Red Cross Syria	1,000	-
Red Cross Yemen	-	1,000
RHS	-	58
Safe Anaesthesia Uganda	500	-
Salve Uganda	-	500
Sightsavers	-	1,000
Size of Wales	-	1,000
Solaraid	-	1,000
Tools for Self-Reliance Malawi	1,000	-
Transform Burkina	500	500
Tree Aid Mali	-	1,000
Unicef Bangladesh	-	500
Unicef Syria	-	1,000
Virtual Doctors Malawi	500	-
Virtual Doctors Zambai	-	1,000
WWF Amazon	-	1,000
WWF Columbia	2,000	-
WWF Wildlife Markets	500	-
World Land Trust	1,000	2,000
Wildlife Trust Stockholm	500	-
Womankind Uganda	-	500
YHS Snowden	-	1,000
	<u>46,050</u>	<u>41,558</u>

**4. GOVERNANCE COSTS & TRUSTEES REMUNERATION**

	2021 £	2020 £
Independent examiner's fee	1,800	420
Accountancy fees	312	2,376
Bank and other charges	181	108
	<u>2,293</u>	<u>2,904</u>

There were no trustees' remuneration or other benefits for the year ended 5 April 2021 nor for the year ended 5 April 2020.

There were no trustees' expenses paid for the year ended 5 April 2021 nor the year ended 5 April 2020.

## The Bower Trust

### Notes to the Financial Statements - continued for the Year Ended 5 April 2021

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#### 5. INVESTMENTS

	2021 £	2020 £
Market value at 6 April	1,281,491	1,396,007
Net additions/(disposals)	(1,814)	120,519
Net increase/(decrease) in market value	290,722	(235,801)
Uninvested cash capital	<u>103</u>	<u>766</u>
	<u>1,570,502</u>	<u>1,281,491</u>

#### 6. CREDITORS

	2021 £	2020 £
Accountancy	1,800	4,752
Independent examiner's fee	<u>-</u>	<u>840</u>
	<u>1,800</u>	<u>5,592</u>