

John Bristow and Thomas Mason Trust

Registered Charity No. 1075971



School Cottage, built by John Bristow, Rector 1615-1637,
now known as Bristow's Cottage

Annual Report

1 October 2019 – 30 September 2020

www.jbtmt.org.uk



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JOHN BRISTOW AND THOMAS MASON TRUST

Registered Charity N° 1075971

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Trust Secretary Mrs Sam Songhurst
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Surrey RH6 0DR

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Trustees

Mrs Alison Martin	Chair, Office expires 17 January 2022.
Rev. Sue Weakley	Priest-in-charge St Nicholas Church, ex-officio.
Ms Margaret Hensman	Office expires 23 January 2023.
Mr Nick Howarth	Office expires 18 May 2021.
Mrs Carole Jordan	Retired as Trustee 21 February 2020.
Mrs Julie King	Office expires 20 November 2023.
Mr Richard Parker	Re-appointed 22 April 2020, Office expires 21 April 2024.
Mr Chris Peters	Office expires 17 January 2022.
Mr Graham Shoubbridge	Office expires 20 March 2023.
Mrs Lizzy Daly	Appointed 21 May 2020, Office expires 20 May 2024.

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Chair's Report for the Period Ended 30 September 2020

What a year!!

2020 will no doubt go down in history and probably not for many good reasons. I reflected last year that the economic and political climate remained uncertain and (surprise surprise) that's just the same this year; add to that the very real threat to life that a virus called COVID19 brought and it's definitely been a year to remember! For the charity that is known as JBTMT in Charlwood and Hookwood, we've been busy in a different way this year and so I'd like to take this chance to share some of what we've been doing and explain how we hope it's helped a little in the madness that has been this year.

Back in March of this year I took the decision to host what turned out to be our last face-to-face meeting in the Pavilion (we like to make use of the projects we've supported in the past and the facility offered here supported us well in this instance). Although we hadn't been asked to take any strict precautions at that stage, we adopted a strange set up making sure we were spaced apart by using lots of tables and sitting only two to each. How odd it must have looked to those passing by, but not as much as the ensuing "Zoom" meetings! Although new to pretty well all of us as a meeting medium, we soon got to grips with it and I'm proud of the way all of our Trustees have embraced the new technology. It's also meant we could welcome back into our midst those who would have had to miss face to face meetings (every cloud, as the saying goes!). And talking of sayings, those most remembered this year might be: "Shouey, you're on mute!"; "Maggie - can you get closer to the Microphone please"; "Can you see me? Can you hear me?"; "Can whoever is rustling papers stop so we can hear Chris please? Oh it's Chris rustling!".

All that said, it has meant that we have been able to continue to meet and to carry out our duties as Trustees and as a result, we've managed to support either directly or indirectly through the wise and prudent use of the funds available to us. As Chair, I do make sure that whatever decisions we make as Trustees are made in line with our objects and within our constitution and it's my role to keep that at the forefront of people's minds so we can maintain our position as a Trust that's trusted.

Economics and Investments

I made comment earlier about the ongoing uncertainty in terms of economics; the ups and more obviously, the downs, have meant that despite the best efforts of our Investment team at Cazenove, the overall funds available to us this year have dropped compared with recent years. The unknowns in the world affect all of us and those who rely on investments have found this year additionally challenging with the market stress effects of Brexit, COVID and ever-present global trade and market factors. Balance that however, with the fact that many projects and plans that had been scheduled for this year have had to be put on hold and we have come through reasonably well by the Year End.

Economics and Investments (continued)

At the low point in the Spring our investment portfolio worth had actually dropped by around £450,000 from where it started our financial year but markets have rallied to a degree from that nadir although we have seen an associated modest fall in investment income levels. As noted in previous years, our investment policy recognises long term objectives and we believe our well-diversified investment mix continues to cushion us from more dramatic impacts, all of which means we should be able to offer some consistency in future investment returns which will in turn allow us to continue to support requests from organisations and people within the Area of Benefit.

As well as having an active portfolio management strategy with Cazenove, we continue to be blessed with Chris Peters as our Treasurer elect and our challenger on all things monetary. Chris's continuing patience with us as he steps us through the accounts and the bank statements, investment ups and downs, grants and transfers is legendary and I know we all appreciate him very much, so this is my annual public "thank you" to the man behind the money.

People

JBTMT has welcomed a new Trustee this year and therefore has also said goodbye to one. Carole Jordan had been a Trustee for some years and part of what we call our "Object two sub-committee". She brought a personal insight to many of the requests which always helped the decision making and I would like to thank her on behalf of the Trust for her time supporting this work and the Trust in general. As a result, we've welcomed in Lizzy Daly; Lizzy is a relatively new resident in Charlwood (I'm relatively new by Charlwood standards and I've been here 16 years this year!) and brings with her a fresh and different perspective from her previous work in the charitable arenas across the world as well as a definite desire to get things done! Great to have her on board.

Charitable work is demanding and can be time consuming, however it is very rewarding and I want to say thank you to all my Trustees for their patience and support this year. This year more than ever we have needed to pull together as communities across Charlwood and Hookwood and we've achieved this with good grace and patience and good humour and I certainly have appreciated it.

Objects of the Trust and Public Benefit Reporting

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance "Public benefit: running a charity (PB2)". The Objects of the Trust are set out in some detail on page 8. We are a registered charity and we must produce annual accounts to comply with regulations; however producing them also gives me a chance to speak indirectly to you, our readers and supporters, about the work we do and why. Our accounts show the variety of ways in which we've supported people in the Area of Benefit this year and there will be more detail (where it's appropriate to give it) in the section on grants (coming up next).

During the last year we've supported ten requests for direct help, nine grants to external organisations and, exceptionally, a £1,000 grant to a scheme set up to meet the immediate needs of those feeling the economic impacts of COVID.

Grants

We continue to support those in our Area of Benefit (details can be found later in the accounts) through the approval of grants. This year has been very different as many people have lost jobs, had to settle for less than they might have otherwise been able to afford, and had to make life-choices that could have lasting impact. However this year has also seen an amazing amount of community spirit in our Area of Benefit and the setting up of a scheme to support those vulnerable and elderly in our community has literally been a lifeline to many, providing food, essentials, contact and conversation. We have worked closely with Lisa James who has been coordinating the scheme efforts on everyone's behalf and were able to support it financially at the outset, agreeing to top up if and when necessary. Some of our regulars (Venture Week, for example) have not been able to take place this year and many of the projects planned for the School have also been impacted. Overall our grants this year are probably down on some previous years however we have been able to support a number of varied requests directly related to our main object "the promotion of education in the Area of Benefit" which is always pleasing.

We had expected our Object two committee to be busier than normal this year and whilst that seems not to have been the case, we have been able to support all the requests received in the year. My thanks to those who administer this on our behalf in the Trust.

A full list of grants is given on page 6.

Bristow's Cottage



The arrangements we made last year for managing the tenancy are still in place and working well and my thanks go to Richard Parker for his work as our "property man". We've also made some amendments to Bristow's this year in conjunction with the tenant; we hope they will better support 21st Century living in such a historic building whilst maintaining the character of the property.

Publicity

With the onset of all things digital including how we host our meetings, this has been a year to get to grips with the changes this brings about. We're still updating and improving our website but are also trying to ensure that our FB page has regular posts for dates of meetings and so on. This is to help those wishing to apply for grants to get them in within the deadlines for our cut-off points.

Last but not least

As a charitable Trust we have certain things we must do and my unending thanks goes to all of the Trustees for achieving great things; without them and their good humour, tenacity, patience and resilience (especially this year) none of this would be possible. I close with a hope that next year will bring renewed hope, renewed joy and a brighter future for all of us.

Alison Martin
Chair

21 January 2021

List of Grants for the Period to 30 September 2020

Grants approved during the period may be analysed as follows:	£
Education Grants	
Personal Education Grants (five grants)	8,420
Charlwood Village Primary School PTA (swimming transport)	2,450
Charlwood Village Primary School (use of Providence Chapel)	3,000
Charlwood Village Pre-School	1,290
Assistance Grants	
Personal ¹ (five grants)	7,944
General Grants	
St Catherine's Hospice	5,000
Charlwood Village Church (Mowing costs)	4,000
Covid-19 local action group initiative	1,000
Village transport initiative	2,200
Lowfield Heath Windmill Trust	231
Charlwood Mothers' Union	300
The Friday Group	331
 Prior year grant no longer required, monies returned	 (780)
Total Grants for the period	35,386

¹ We do not usually give names of individuals and never do so for Assistance Grants.



The Trust has a primary Object to promote education in the Area of Benefit and is a long-time supporter of the local primary school where the year saw completion of conversion of an old classroom conservatory into a modern dedicated learning space. The Trust also pledged funds to allow the school to use Providence Chapel for educational activities.



The Trust looked to respond quickly to support both community action and individual cases requiring help during the Covid-19 outbreak.

The Trust is keen to help protect the preservation of heritage assets within the Area of Benefit.



The Trust has always worked closely on initiatives concerning St Nicholas Church from the demands of regular maintenance and repairs through to major extension and renovation projects.

The Trust Scheme

The Trust Scheme was set up by order of the Charity Commissioners for England and Wales effective 1 March 1999, and amended by resolutions passed at special meetings of the Trustees on 23 June 2006 and 13 December 2015.

Charity N°: 1075971

Objects

The objects of the Trust as laid down by the Charity Commission are:-

1. The promotion of education in the Area of Benefit* through the provision and support of such facilities and services as the Trustees think fit.
2. The relief of inhabitants** who are
 - a) in need, hardship or distress; or
 - b) sick, convalescent, disabled, handicapped or infirm.
3. The provision and support, with the object of improving the conditions of life of the inhabitants in the interests of social welfare, of facilities for recreation and other leisure-time occupation of the inhabitants or any sufficient section of them;
4. The provision and support of such other charitable purposes for the benefit of the inhabitants or any sufficient section of them as the Trustees think fit.

Trustees

The Scheme for the John Bristow and Thomas Mason Trust, as amended by a resolution passed at a special meeting of the Trustees, states that there should be:

- | | |
|--------------------------|--|
| one ex officio trustee | the rector for the time being of the ecclesiastical parish of St. Nicholas, Charlwood |
| four nominated trustees: | three appointed by Charlwood Parish Council and one appointed by the Governing Body of Charlwood Village School |
| four co-opted trustees: | who, as far as possible, are persons who through residence, occupation, employment or otherwise have special knowledge of the Area of Benefit. |

* the Area of Benefit is shown on the map on page 26 and is the 1926 boundary of the Parish of Charlwood

** "the inhabitants" means the inhabitants of the Area of Benefit

Statement of Trustees' Responsibilities

The Charity's Trustees are responsible for preparing the Annual Report and Financial Statements for the year ended 30 September 2020 in accordance with applicable law and United Kingdom Accounting Standards and Generally Accepted Accounting Practice.

The Law applicable to Charities in England and Wales requires the Trustees to prepare financial statements for each financial period, which give a true and fair view of the state of affairs of the Charity and its financial activities for that period. In preparing those financial statements, the Trustees are required to:

- a) select suitable accounting policies and apply them consistently;
- b) observe the methods and principles in the Charities SORP (FRS 102);
- c) make judgments and estimates that are reasonable and prudent;
- d) state whether applicable UK Accounting Standards and Statements of Recommended Practice have been followed;
- e) prepare the financial statements on the going concern basis, unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ascertain the financial position of the Charity, comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees confirm that so far as they are aware, there is no relevant audit information of which the Charity's Auditors are unaware. They have taken all the steps that they ought to have taken as Trustees in order to make themselves aware of any relevant audit information and to establish that the Charity's Auditors are aware of that information.

By order of the Trustees

Alison Martin
Chair

21 January 2021

Independent Auditor's Report to the Trustees of the John Bristow and Thomas Mason Trust

Opinion

We have audited the financial statements of The John Bristow and Thomas Mason Trust (the 'Trust') for the year ended 30 September 2020 set out on pages 14 to 20. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

The financial statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

This has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable Trust's affairs as at 30 September 2020 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable Trust in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independent Auditor's Report (continued)

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable Trust's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the Annual report, other than the financial statements and our Auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report on by exception

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

- the information given in the financial statements is inconsistent in any material respect with the Trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the Trustees' Responsibilities Statement, the Trustees are responsible for the preparation of financial statements which give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable Trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable Trust or to cease operations, or have no realistic alternative but to do so.

Independent Auditor's Report (continued)

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 145 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion of the effectiveness of the charitable Trust's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Trustees.
- Conclude on the appropriateness of the Trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable Trust's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in my Auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of my Auditor's report. However, future events or conditions may cause the charitable Trust to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Independent Auditor's Report (continued)

Use of our report

This report is made solely to the charitable Trust's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable Trust's trustees those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable Trust and its trustees, as a body, for our audit work, for this report, or for the opinions we have formed.

Kreston Reeves LLP

Chartered Accountants
Statutory Auditor

Springfield House
Springfield Road
Horsham
West Sussex
RH12 2RG

25 January 2021

Kreston Reeves LLP is eligible for appointment as auditor in terms of section 1212 of the Companies Act 2006.

Statement of Financial Activities

For the year ended 30 September 2020

		Funds		Total	
Statement of Financial Activities	Notes	Unrestricted	Endowment	2020	2019
		£	£	£	£
Income and Endowments					
Investment Income	3	92,375	–	92,375	98,783
Expenditure					
Investment Management Costs		–	13,651	13,651	14,216
Charitable Activities					
-On Properties	4	5,953	–	5,953	9,471
-Grants and Donations payable	5	35,386	–	35,386	89,305
-Governance and Support Costs	7	7,898	–	7,898	7,941
Total Charitable Expenses		49,237	–	49,237	106,717
Total Expenditure		49,237	13,651	62,888	120,933
Net (losses)/gains on Investments		–	(189,748)	(189,748)	(28,727)
Net (Outflow)/Income		43,138	(203,399)	(160,261)	(50,877)
Transfers between Funds		–	–	–	–
Net Movement in Funds		43,138	(203,399)	(160,261)	(50,877)
Reconciliation of Funds					
Total Funds brought forward		105,603	2,840,790	2,946,393	2,997,270
Total Funds carried forward		148,741	2,637,391	2,786,132	2,946,393

Balance Sheet**At 30 September 2020**

		Funds		Total	
Balance Sheet	Notes	Unrestricted	Endowment	2020	2019
		£	£	£	£
Fixed Assets					
Investment Properties	8	—	450,002	450,002	450,002
Listed Investments	9	—	2,190,689	2,190,689	2,394,388
Total Investments		—	2,640,691	2,640,691	2,844,390
Current Assets					
Debtors	10	2,452	—	2,452	2,228
Cash at bank and in hand		153,609	—	153,609	130,666
Total Current Assets		156,061	—	156,061	132,894
Creditors: amounts falling due within 1 year	11	(7,320)	(3,300)	(10,620)	(30,891)
Net Current Assets/(Liabilities)		148,741	(3,300)	145,441	102,003
Total Assets less Current Liabilities		148,741	2,637,391	2,786,132	2,946,393
The Funds of the Charity					
Permanent Endowment Funds		—	2,637,391	2,637,391	2,840,790
Total Capital Funds		—	2,637,391	2,637,391	2,840,790
Income Funds					
Unrestricted Funds		148,741	—	148,741	105,603
Total Charity Funds		148,741	2,637,391	2,786,132	2,946,393

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

Alison Martin
Chair

21 January 2021

Notes to the Accounts

For the Period Ended 30 September 2020

1. Accounting Policies

Basis of Preparation - The financial statements have been prepared under the historical cost convention, unless otherwise stated in these notes. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Trust has not presented a Statement of Cash Flows, taking advantage of the exemptions available to a small entity under the Charities SORP (FRS 102) and FRS 102.

The Trust constitutes a public benefit entity as defined by FRS 102.

Income - Income is recognised when the Trust has entitlement to the income and includes dividends, interest receivable and rent receivable for the year.

Expenditure - All grants and expenditure are accounted for when they become payable, or when there is a constructive obligation, including grants and loans which have been formally approved by the Trustees, but not yet paid. All expenditure is accounted for on an accruals basis and grants payable represent payments made, or to be made, to third parties in furtherance of the charitable objects of the Trust.

Charitable activities - The costs of charitable activities include grants made, investment property related costs and governance and support costs.

Listed Investments - Investments are valued at the middle market price as disclosed on the London Stock Exchange at the year end. The Statement of Financial Activities includes the net gains and losses arising on revaluations and disposals throughout the year; investments all relate to the Endowment Funds of the Trust. The principal investment portfolio is managed on a discretionary basis by the Trust's investment advisers, investment management costs are charged against the Endowment Funds.

Funds - The Unrestricted Funds represent monies which are available for future grants, the primary source of receipt is from the investment income generated by the Endowment Fund.

The Endowment Fund is not available for distribution without the specific authority of the Charity Commissioners. It represents the endowment capital received by the charity adjusted for gains and losses on investments.

Investment Properties - The recreation land at The Withey and the Millennium Field are carried at £1 each because these are non-income producing assets. Bristow's Cottage and Charity Field are shown at the market values as at the date of the last valuation.

2. Taxation

As a registered charity, the Trust is not subject to United Kingdom corporation tax or income tax. Any tax deducted from interest is recoverable. The Trust is not registered for Value Added Tax, with the result that VAT suffered on expenditure is irrecoverable.

3. Investment Income

	Funds		Total	
Income	Unrestricted	Endowment	2020	2019
	£	£	£	£
Listed Investment Income	81,219	—	81,219	87,317
Bank Interest receivable	216	—	216	604
Rental Income	10,940	—	10,940	10,862
Total Income	92,375	—	92,375	98,783

The 2019 figures all relate to Unrestricted Funds.

4. Expenditure on Property

The following expenditure was incurred on Bristow's Cottage and other properties during 2019/20:

	2020	2019
	Unrestricted Funds £	Unrestricted Funds £
Garden Maintenance	—	1,828
General Maintenance	1,900	5,350
Rental management fees	—	1,007
Insurance on all Properties	1,141	1,286
Professional fees	2,912	—
Total spent on Properties	5,953	9,471

5. Grants and Donations Payable

	2020	2019
	Unrestricted Funds £	Unrestricted Funds £
Grants to third parties - individuals (see page 7 for full list)	16,364	10,352
Grants to third parties - groups (see page 7 for full list)	19,022	78,953
Renovations to Bristow's Cottage (see Note 6)	—	—
Total	35,386	89,305

6. Renovations to Bristow's Cottage

The Charity Commission gave permission in August 2000 and April 2001 for the Trustees to spend £130,000 from permanent endowment for the purposes of renovating Bristow's Cottage, subject to replacement from income, repayable over 25 years. Repayments were made on an accelerated basis and a capital repayment of £12,000 during 2017 represented the final repayment of renovation monies.

7. Governance and Support Costs

	2020	2019
	Unrestricted Funds £	Unrestricted Funds £
Trust Secretarial Services Costs	2,950	3,120
Other office costs	628	681
Total Support Costs	3,578	3,801
Auditor's remuneration - Governance Costs	4,320	4,140
Total spent on Governance and Support Costs	7,898	7,941

The Trust has no direct employees and no employee costs were incurred in the year. No remuneration was paid to Trustees in the period (2019: £Nil) and no expenses were claimed by the Trustees in the period (2019: £Nil).

There were no related party transactions during the period (2019: £Nil).

8. Investment Properties - Bristow's Cottage and Charity Field

White & Sons, Estate Agents and Surveyors, carried out formal property valuations for Bristow's Cottage and for Charity Field as at 30 September 2013, and provide valuation advice on a case-by-case occasional basis. The Trustees do not consider the current valuations to be materially different from the carrying value in the accounts as at 30 September 2020. The basis of the valuations at 30 September 2013 was the market value for owner occupation as defined in the R.I.C.S. Appraisal and Valuation Standards (The Red Book).

White & Sons are not an Independent Valuer strictly as defined in the Appraisal and Valuation Standards, as at the time valuation information was provided they were receiving remuneration in respect of the management of both of the above properties, but the Trustees accept their valuation advice as an Independent Valuer.

8. Investment Properties - Bristow's Cottage and Charity Field (continued)

The valuations advised were in respect of:	2020	2019
	Endowment Funds £	Endowment Funds £
Bristow's Cottage, Rectory Lane, Charlwood	400,000	400,000
Charity Field, Beggarshouse Lane, Charlwood	50,000	50,000
Total	450,000	450,000
The Withey, Hookwood, and the Millennium Field, Charlwood	2	2
Total Valuation	450,002	450,002

9. Listed Investments

Investments are principally in UK listed investment funds for equities, bonds and alternatives and are stated at middle market prices totalling £2,190,689 with an original cost of £1,954,363. More detail is shown in note 13.

	2020	2019
	Endowment Funds £	Endowment Funds £
Investments at valuation brought forward	2,394,388	2,437,456
Net (losses)/gains on investment	(189,748)	(28,727)
Investment management costs	(13,951)	(14,341)
Investments at valuation carried forward	2,190,689	2,394,388

10. Debtors

Debtors are made up as follows:

	Funds		Total	
	Unrestricted	Endowment	2020	2019
	£	£	£	£
Other debtors	375	—	375	360
Prepayments	2,077	—	2,077	1,868
Totals	2,452	—	2,452	2,228

The 2019 figures all relate to Unrestricted Funds.

11. Creditors: amounts falling due within 1 year

Creditors are made up as follows:

	Unrestricted Funds	Endowment Funds	2020	2019
	£	£	£	£
Grants payable	3,000	—	3,000	22,562
Accruals	4,320	3,300	7,620	8,329
Totals	7,320	3,300	10,620	30,891

The 2019 figures include accruals of £3,600 relating to Endowment Funds.

12. Fund movements - comparatives

	Unrestricted Funds	Endowment Funds	Total
	£	£	£
1 October 2018	113,537	2,883,733	2,997,270
Income	98,783	—	98,783
Expenditure	(106,717)	(14,216)	(120,933)
Gains on investments	—	(28,727)	(28,727)
Transfers between funds	—	—	—
30 September 2019	105,603	2,840,790	2,946,393

The Endowment Funds represent capital available for long-term investment to provide capital growth and generate investment income. Investment income is then available for application under the provisions relevant to Unrestricted Funds but the Endowment Fund itself is not available for distribution without the specific authority of the Charity Commissioners.

13. Supplementary information: Endowment Fund Values

Investments at 30 September 2020

30 September 2020				30 September 2019		
Units	Cost (£)	Market Value (£)		Units	Cost (£)	Market Value (£)
Equity Investment Funds						
840,000	282,162	335,832	Charity Equity Income Fund	877,803	294,860	442,061
-	-	-	Majedie UK Equity Fund	120,000	185,723	176,532
13,000	151,644	156,485	M & G Charifund Income Fund	13,000	151,644	206,557
400,000	94,561	167,720	Charity Equity Value Fund	400,000	94,561	234,560
2,500	112,556	123,828	Vanguard S&P 5000 UCITS ETF	-	-	-
150,739	137,072	144,514	M&G Global Dividend Fund	65,000	137,072	153,082
63,000	107,774	122,913	Fidelity Global Dividend Fund	70,000	117,034	141,540
133,695	244,806	279,117	Other Equity Funds	85,000	79,084	82,296
Bonds						
	270,423	287,705	UK Bonds		254,231	271,634
	81,705	84,786	Non-UK Bonds		30,173	30,843
Other Funds						
	72,789	85,494	Multi-Asset Funds		154,150	159,861
	368,795	372,219	Alternatives		392,894	414,227
	30,076	30,076	Cash		81,195	81,195
	1,954,363	2,190,689			1,972,621	2,394,388

Statement of Policies

Reserves Policy

In line with the guidance issued by the Charity Commission, the Trustees seek to apply all income on charitable purposes as soon as is reasonably prudent, however they have concluded:

1. that it is right to keep about £20,000 to £30,000 in reserve as this approximates to four months outgoings and this is the amount required to ensure that the Trust can be run efficiently and to meet grant applications without delay.
2. that it is right to keep additional reserves when it is anticipated that there is a real prospect that the Trustees will, within the following two years or thereabouts, make a grant which is greater than 20% of the budgeted annual income. The amount of this reserve will depend on the size of the anticipated grant or the accumulated total if there is more than one.

The Trustees monitor the level of reserves regularly.

Risk Management and Control Policy

The Trustees have identified the major risks to which the Trust is exposed and have established systems and procedures to mitigate those risks.

The Trustees monitor their Risk Register at least once a year.

Investment Policy

It is the Trustees' policy to invest in equities, fixed interest instruments, commercial property and alternative assets (including hedge assets) and to place money with deposit takers.

The objective is to achieve growth, both in capital and income, but in particular to preserve the capital for future generations. Within that broad objective the aim is to obtain income in the range of £75,000 to £80,000 per annum (at the time of writing) from the Trust's investments. This will be reviewed at least annually.

The Trustees have appointed Cazenove Capital as investment advisers. With effect from 1 January 2017, they have had discretion to invest, within defined parameters, on behalf of the Charity. They seek a well-diversified portfolio of investments, with a medium to high attitude to risk and there are no restrictions in place. Some funds are placed on deposit with Schroders, otherwise investments are mainly in pooled funds to ensure a good level of diversification and efficiency. The performance is benchmarked against relevant asset class indices and inflation.

The ratio between asset classes will vary, but in general 45% to 75% will be in equities, 5% to 25% in fixed interest, 5% to 15% in commercial property funds and 0% to 20% in alternatives (including hedge assets). A small proportion may be with a deposit taker or in a current bank account.

Cazenove Capital report four times a year on the investment performance and the investment policy is reviewed at least once a year.

The Trust also owns real property and there are historical reasons for each holding. The Trustees do not invest in real property for purely investment purposes.

Policy on selection of individuals and institutions who are to receive grants

- i) the Area of Benefit will be taken as a whole and applications from any part of the Area of Benefit or communities within it will be considered on merit;
- ii) steps will be taken to achieve growth both in capital and in income but in particular to preserve Bristow's Cottage and other capital of the Trust for future generations;
- iii) in supporting projects and societies, the Trustees are determined that voluntary fund-raising efforts must not be impaired and it wishes community involvement to remain as strong as it has been in past years;
- iv) the Trustees are willing to work in co-operation with other charities within the Area of Benefit such as Smiths and Earles.

Recruitment of Trustees

Co-opted Trustees are appointed following local recommendation from organisations and the community.

On appointment, a new Trustee is sent an induction pack comprising:

- Copy of the Trust Scheme dated 1 March 1999
- Copy of the Minutes of any subsequent special meeting of the Trustees held relevant to any resolution to amend any clause of the Trust Scheme
- Copy of the most recent audited Trust Annual Report and Accounts
- Copy of the Charity Commission publication CC3 The Essential Trustee: What you need to know
- Details of the current Trustees including contact details
- Copy of the Minutes of the last Trustees' meeting
- Copy of the Charity Commission publication CC10 The Hallmark of an Effective Charity

The Chair then has a meeting with the new Trustee to give further information and details on the Trust and to answer any questions.

Policy of Conflict of Interest

Trustees must always be alert to the possibility of a conflict of interest. In particular they must make known, just as soon as is feasible, any interest in a matter scheduled for or under discussion which may, in the opinion of others, give rise to even a remote possibility of bias. If the interest affects the Trustee personally or affects a member of his or her family, the best course will be for the Trustee to take no part in the discussion and to leave the room.

If the interest affects an organisation of which the Trustee is a member a more complicated situation arises. The interest must be made known as soon as possible and it is then for the Trustee, for the Chair of the meeting and for other Trustees present to exercise their judgement as to what part if any the Trustee should play in discussing the matter: it will be inappropriate for the Trustee to cast a vote.

The History of the John Bristow and Thomas Mason Trust

The John Bristow and Thomas Mason Trust formally came into existence on 1 March 1999 when the two Charlwood Charities of the John Bristow Charity and the Thomas Alexander Mason Trust combined to form a single new charity to carry on the work of both the charities.

History of John Bristow's Charity



John Bristow was rector of Charlwood from 1615 until his death in 1637. He was a local Charlwood man whose family had lived here for at least two centuries. He was comparatively well off, owning properties in Horley and Charlwood.

During his lifetime John Bristow built a cottage now known as Bristow's cottage and gave it, and the half acre adjoining, under the care of six trustees, to be "a Schoolhouse, and for the teaching of two poor children therein gratis". In his will he added a field of seven acres, now called Charity Field, beside Beggarshouse Lane and increased to three the number of children to receive free education.

The cottage remained as the village school for over 200 years, until a new and larger boys' school was built in 1840 and a new girls' school (now the Parish Hall) in 1852. In 1863 it was recorded that the aged schoolmaster, John Mann, was still teaching without charge, four poor children to read, write and cast accounts. Subsequently the cottage was let, with the rental income being used to support education.

For many years the cottage was occupied by a well known Charlwood character, Eric Wickens, and his family. When he died in 1995 the Trustees decided that the cottage needed extensive restoration, to preserve it, and to bring the bathroom and kitchen up to date. The charity did not, however, have sufficient funds to finance this expenditure, and therefore suggested an amalgamation with the Thomas Alexander Mason Trust.

The Charity Commission decided that the merger made sense since the Bristow's Charity and the Thomas Alexander Mason Trust both covered the same Area of Benefit, both covered education, both had the Rector of Charlwood as an ex officio Trustee, and it allowed the new charity to spend some of its capital on the restoration. The merger also allowed the cottage to be retained in community ownership at the time, thus preserving a unique part of the heritage of the village.

History of the Thomas Alexander Mason Trust

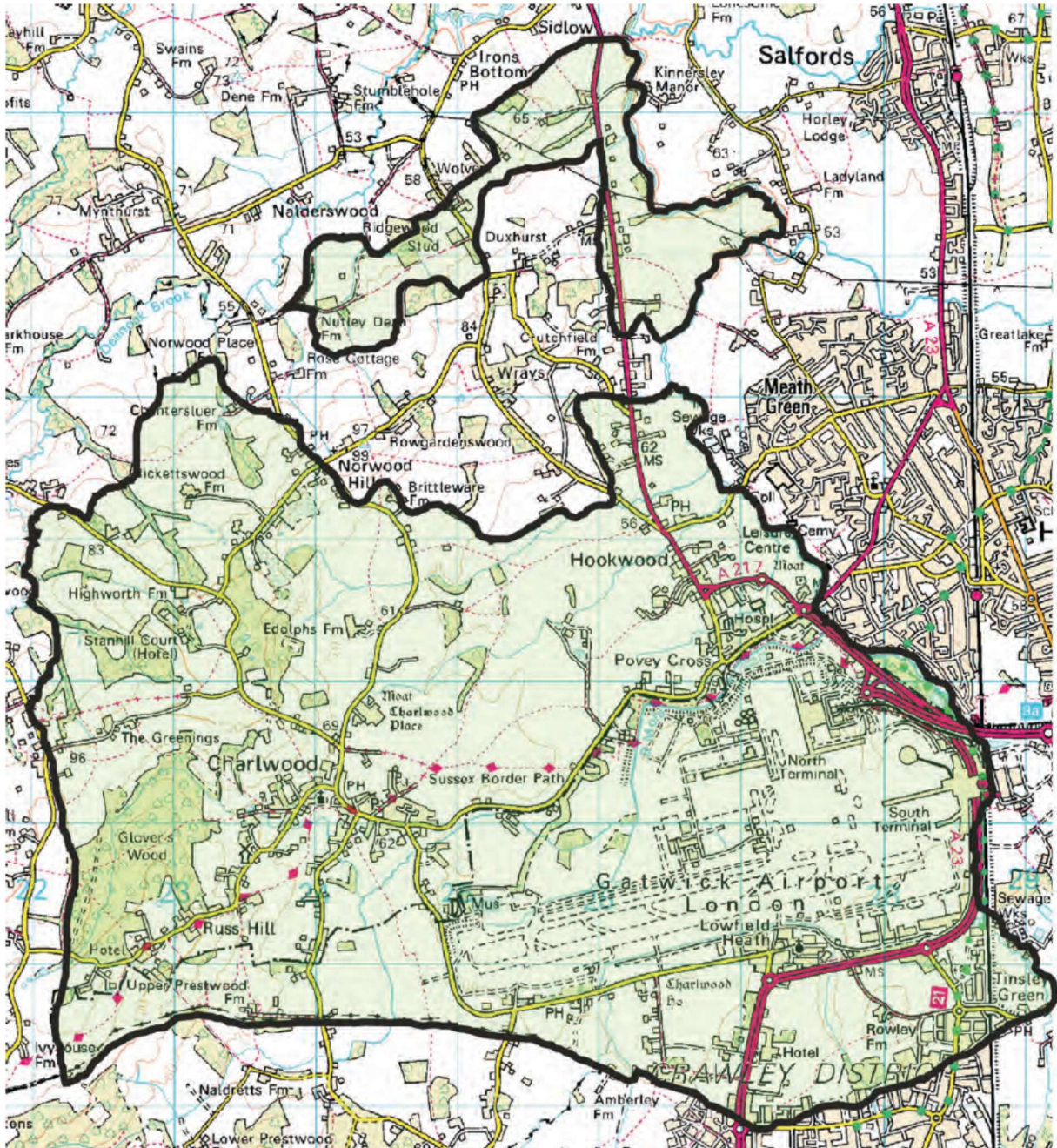
Thomas Alexander Mason was born in Southwark in 1859. Actually he was born as Thomas Alexander Bear but changed his name to Mason by deed poll when he was 29. He inherited a successful family tobacco business which he sold to British American Tobacco at the end of the First World War. For many years he lived in Reigate, and died at the age of 90. He was a solitary man and a private benefactor, often buying plots of land and giving them to charities.

In 1926 he bought an acre of land in the centre of the village of Lowfield Heath “for the purpose of a recreation ground and open space”. There is no record of why he made this gift. At that time Lowfield Heath was part of the Parish of Charlwood and the Charlwood Parish Council became the Trustee for the land.

In the 1970s much of the village of Lowfield Heath was demolished due to the noise from Gatwick Airport, leaving just the church and the windmill. The 1973 boundary changes transferred Lowfield Heath to Crawley, but the Charity Commission ruled that the land should remain under the trusteeship of Charlwood Parish Council. During the following eight years the ground became disused and overgrown and eventually planning permission was obtained for development.

In November 1981 the land was sold for £490,000. After guidance and direction from the Charity Commission as to who should have responsibility for safeguarding this large sum for the Parish, a new charitable trust was set up named after the original donor. The Trust, which came into existence in January 1983, was ‘for the benefit of the inhabitants of the Parish of Charlwood’, with the boundaries as they were in 1926 when Thomas Mason made his gift (as illustrated on the Area of Benefit map).

The Area of Benefit



The Area of Benefit as outlined on the map above is the 1926 boundary of the Parish of Charlwood.

