

Charity Number: 1113639

The William Chown Charitable Trust

Financial Statements

for the year ended

5th April 2021

Wenn Townsend

Chartered Accountants

Oxford

The William Chown Charitable Trust

Reference and Administration Details

The trustees present their report together with financial statements for the year ended 5th April 2021.

Established:	1st April 2004
Charity number:	1113639
Principal address:	4 Rawlinson Road Oxford OX2 6UE
Trustees:	Mr Nicholas William Chown Mr Christopher Mark Chown Mrs Tilly Vivien Lesley Chown
Bankers:	Coutts & Co 440 The Strand London WC2R 0QS
Stockbrokers:	Brown Shipley & Co Ltd Founders Court Lothbury London EC2R 7HE
Solicitors:	Freeths 5000 Oxford Business Park South Oxford OX4 2BH
Accountants:	Wenn Townsend 30 St Giles Oxford OX1 3LE

The William Chown Charitable Trust

Report of the Trustees for the year ended 5th April 2021

Structure, Governance and Management

Type of governing document: Trust Deed.

How the charity is constituted: Trust.

Trustee selection methods: Appointment by the founder. The original founder was Mr William Thomas Chown, who died in December 2016. After his death, the power to appoint Trustees lies with the existing Trustees.

Objectives and Activities

Summary of the objects of the charity set out in its governing document: To make donations to charitable institutions at such times and in such manner as the trustees shall in their discretion think fit.

Summary of the main activities in relation to these objectives: Invest funds using income to make appropriate donations to charities, in order to provide a public benefit.

The trustees have, at all times, had due regard to the guidance published by the Charity Commission on public benefit.

Achievements and Performance

Summary of the main achievements of the charity during the year: Income generated during the year totalling £35,618, together with net gains on realisation of investments, has enabled charitable expenditure of £99,100 during the year. This is in line with expectations. The Trustees are satisfied that the charitable expenditure has provided a positive benefit to the beneficiaries involved, and that this has a positive effect on wider society.

Financial Review

Brief statement of the charity's policy on reserves: To maintain underlying value of funds from which to generate future income. The Trustees believe that the Trust's financial position at the end of the reporting period is satisfactory. The assets less liabilities at the year end were £479,570.

Trustees' Responsibilities for the Financial Statements

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

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the board of Trustees on 7th January 2022 and signed on its behalf by:

.....

Trustee

**Independent examiner's report to The Trustees
of the
William Chown Charitable Trust**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 5th April 2021 which are set out on pages 4 to 6.

Responsibilities and basis of report

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 Act and in carrying out my examination I have followed all 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 in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records.

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.

Signature

GL Cole FCA
Wenn Townsend
Chartered Accountants
30 St. Giles
Oxford
OX1 3LE

Date

The William Chown Charitable Trust

Principal Accounting Policies

Basis of Preparation

The financial statements are prepared in accordance with applicable accounting standards and follow the recommendations in the Statement of Recommended Practice: Accounting by Charities (the SORP) issued in 2019.

Income

Income is accounted for on a receipts basis.

Expenditure

Direct charitable expenditure comprises all grants made to beneficiaries.

Investments

Investments are stated at market value.

The William Chown Charitable Trust

**Receipts and Payments Account
for the year ended 5th April 2021**

	Notes	Year ended 5th April 2021 Unrestricted funds		Year ended 5th April 2020 Unrestricted funds	
		£	£	£	£
Receipts					
Donations			27,414		-
Fundraising events			-		-
Income from investments					
Income from stocks and shares		8,187		14,892	
Bank interest		17		96	
			8,204		14,988
			35,618		14,988
Receipts from Asset and Investment Sales					
Proceeds of investment disposals			143,025		51,660
Total receipts			178,643		66,648
Payments					
Direct charitable expenditure			99,100		100
Accounts fees			1,596		1,620
Investment managers' fees			3,759		5,689
Fundraising expenses			54		-
			104,509		7,409
Payments relating to Asset and Liability Movements					
Purchase of investments			48,829		54,008
Total payments			153,338		61,417
Net increase/(decrease) in cash			25,305		5,231
Cash balances at 6th April 2020			78,699		73,468
Cash balances at 5th April 2021			104,004		78,699

The William Chown Charitable Trust

**Statement of Assets and Liabilities
at 5th April 2021**

	2021 Unrestricted funds £	2020 Unrestricted funds £
Cash funds		
Cash at bank and brokers	104,004	78,699
Investment assets		
Investments	377,162	412,723
Liabilities		
Accountants fees	(1,596)	(1,264)
	<u>479,570</u>	<u>490,158</u>

The receipts and payments account and statement of assets and liabilities were approved by the Trustees on 7th January 2022.

Trustee