

Charity Number: 1113639

The William Chown Charitable Trust

Financial Statements

for the year ended

5th April 2023

Wenn Townsend

Chartered Accountants

Oxford

The William Chown Charitable Trust

Contents

	Page
Reference and Administrative Details	1
Trustees Report	2
Accountants' Report	3
Accounting Policies	4
Receipts and Payments Account	5
Statement of Assets and Liabilities	6

The William Chown Charitable Trust

Reference and Administration Details

The trustees present their report together with financial statements for the year ended 5th April 2023.

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 2023

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 £9,771, together with net gains on realisation of investments, has enabled charitable expenditure of £17,100 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 £454,404.

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 17th January 2024 and signed on its behalf by:

.....

Trustee

**Chartered Accountants' Report to The Trustees
On the Unaudited Financial Information of the
William Chown Charitable Trust**

In accordance with our engagement letter, we have prepared for your approval the financial information of the William Chown Charitable Trust, for the year which comprises the Receipts and Payments Account and the Statement of Assets and Liabilities and the related notes, from the trust's accounting records and from information and explanations you have given us.

As a practicing member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

The report is made solely to you, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial information of the William Chown Charitable Trust, and state those matters that we have agreed to state to you in this report in accordance with the guidance of ICAEW as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume any responsibility to anyone other than the trustees for our work or for this report.

You have approved the financial information for the year ended 5th April 2023, and have acknowledged your responsibility for it, for the appropriateness of the financial reporting framework and providing all information and explanations necessary for its compilation.

We have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial information.

Signature

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 2023**

	Notes	Year ended 5th April 2023 Unrestricted funds		Year ended 5th April 2022 Unrestricted funds	
		£	£	£	£
Receipts					
Donations			144		1,212
Fundraising events			-		-
Income from investments					
Income from stocks and shares		9,211		8,067	
Bank interest		416		10	
			9,627		8,077
			9,771		9,289
Receipts from Asset and Investment Sales					
Proceeds of investment disposals			26,909		74,529
Total receipts			36,680		83,818
Payments					
Direct charitable expenditure			17,100		8,155
Accounts fees			1,896		1,920
Investment managers' fees			3,557		3,905
Administration expenses			2,480		-
			25,033		13,980
Payments relating to Asset and Liability Movements					
Purchase of investments			16,407		59,811
Total payments			41,440		73,791
Net increase/(decrease) in cash			(4,760)		10,027
Cash balances at 6th April 2022			114,031		104,004
Cash balances at 5th April 2023			109,271		114,031

The William Chown Charitable Trust

**Statement of Assets and Liabilities
at 5th April 2023**

	2023 Unrestricted funds £	2022 Unrestricted funds £
Cash funds		
Cash at bank and brokers	109,271	114,066
Investment assets		
Investments	347,029	381,462
Liabilities		
Accountants fees	(1,896)	(1,980)
	<u>454,404</u>	<u>493,548</u>

The receipts and payments account and statement of assets and liabilities were approved by the Trustees on 17th January 2024.

Trustee