

CHAMPNEYS CHARITABLE FOUNDATION
UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2023

CHAMPNEYS CHARITABLE FOUNDATION

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CHAMPNEYS CHARITABLE FOUNDATION
REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 30 APRIL 2023

Trustees	Paul Mitchell Alan Whiteley
Charity registered number	1114429
Principal office	Henlow Grange Henlow Bedfordshire SG16 6DB
Accountants	Blick Rothenberg Limited Chartered Accountants 16 Great Queen Street Covent Garden London WC2B 5AH

CHAMPNEYS CHARITABLE FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 30 APRIL 2023

The Trustees present their annual report together with the financial statements of the Charity for the year ended 30 April 2023.

It is with great sadness that we report that Dorothy Purdew OBE founder of the Champneys Health Spa Group and the Champneys Charitable foundation passed away on 5th September 2023. She remained engaged, determined and passionate about the Champneys Spa family until the end. Indeed, she still enjoyed talking to guests, staff and supporting charitable causes alike. The contribution of Dorothy Purdew to the UK Spa industry and charitable causes cannot be overestimated.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011, and the relevant version of the 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).

Objectives and activities

a. Policies and objectives

The charity's objectives are to promote such charitable purposes within the UK as the trustees shall from time to time determine by the provision of grant assistance to other charitable bodies or to individuals in particular with regard to sick, disabled, or disadvantaged children and adults.

Income is raised by Champneys Henlow Limited group and through fundraising activities. There has been no change in the charity's objects during the year.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

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)'.

b. Grant-making policies

The charity achieves its purpose and objects by making grants to other charities and individuals. The number of charities and individuals which the charity can support is necessarily limited by the level of funds available for distribution in any year.

The trustees have determined that priority should be given to making grants in order to offer relief to those in need and charities that operate in pursuit of Health related activities and initiatives.

The grant making priorities are reviewed annually, or more often, if deemed appropriate by the trustees, and there may be changes in accordance with the trustees' view of the most effective application of the available funds at any point in time. Any change to the priorities must still fulfil the charitable purposes and objects of the charity.

CHAMPNEYS CHARITABLE FOUNDATION

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2023

Achievements and performance

Financial review

a. Financial review

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to twelve month's expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. The trustees are aware that the reserves at the reporting date are substantially in excess of twelve months expenditure.

The entire resources of the charity are unrestricted and the trustees have complete discretion over their use. During the year the income from donations increased to £93,209 (2022 : £82,864); this increase was attributable to a recovery in the Champneys Henlow Limited group business following the impact of the covid pandemic which saw an increase in donations from customers.

At the year end, unrestricted funds amounted to £113,278 (2022 : £82,758).

During the year, the Charity's bankers closed its bank account as part of a corporate review. A trading company, in which the Charity's Trustees are Directors, is now overseeing the collection of charitable donations and paying out charitable grants from its bank account, on behalf of the Charity. This has given rise to a debtor in the Charity's accounts of £56,060. This amount is owed by the trading company. The Trustees have opened a new bank account in the Charity's name with other bankers. Also included in debtors due within one year is an amount of £61,838 due from the Charity's previous bankers which is being transferred into the new bank account.

b. Reserves policy

The trustees are aware of the requirement to adopt a reserves policy. They are aware that sufficient reserves need to be retained to cover the charity's expenditure, and potential shortfalls in income. No formal assessment of a suitable amount to be set aside as free reserves has been agreed at present but the trustees are aware that the charity has no ongoing commitments or fixed overheads. A formal reserves policy will be finalised once a pattern of operational activity has been established.

c. Risk management

The trustees are responsible for ensuring that the charity has an appropriate system of controls, financial and otherwise. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention of fraud and other irregularities.

Structure, governance and management

a. Constitution

Champneys Charitable Foundation is an unincorporated charity registered with the Charity Commission under charity number 1114429 and is constituted under a Trust deed dated 4 April 2006.

The principal place of business is Henlow Grange, Henlow, Bedfordshire, SG16 6DB.

CHAMPNEYS CHARITABLE FOUNDATION

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2023

Structure, governance and management (continued)

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed. New trustees may be appointed at any time, by majority vote of the current trustees. The total number of trustees may at no time fall below three.

The trustees who served during the year are set out on page 1.

c. Financial risk management

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

d. Trustees' responsibilities

The trustees are responsible for preparing the trustees' 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 accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is appropriate 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 ensure that the financial statements 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.

Approved by order of the members of the board of Trustees and signed on their behalf by:

DocuSigned by:

AA15C25A5A4744E...
Alan Whiteley

Date: 28-Feb-24 | 13:34 GMT

CHAMPNEYS CHARITABLE FOUNDATION

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 30 APRIL 2023

Independent examiner's report to the Trustees of Champneys Charitable Foundation ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 30 April 2023.

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work or for this report.

Responsibilities and basis of report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

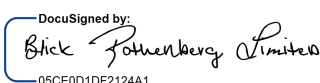
Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (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.

I understand that 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.

I have completed my examination. I confirm that no 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 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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.

Signed: 
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Dated: 28-Feb-24 | 15:04 GMT

Russell Tenzer FCA

Blick Rothenberg Limited
Chartered Accountants
16 Great Queen Street
Covent Garden
London, WC2B 5AH

CHAMPNEYS CHARITABLE FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 APRIL 2023

	Note	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:				
Donations and legacies	4	93,209	93,209	82,864
Total income		93,209	93,209	82,864
Expenditure on:				
Raising funds	5	108	108	218
Charitable activities		62,581	62,581	9,300
Total expenditure		62,689	62,689	9,518
Net movement in funds		30,520	30,520	73,346
Reconciliation of funds:				
Total funds brought forward		82,758	82,758	9,412
Net movement in funds		30,520	30,520	73,346
Total funds carried forward		113,278	113,278	82,758

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 8 to 15 form part of these financial statements.

CHARITY NUMBER: 1114429

CHAMPNEYS CHARITABLE FOUNDATION**BALANCE SHEET
FOR THE YEAR ENDED 30 APRIL 2023**

	Note	2023 £	2022 £
Current assets			
Debtors	10	117,898	6,834
Cash at bank and in hand		-	80,124
		<u>117,898</u>	<u>86,958</u>
Creditors: amounts falling due within one year	11	(4,620)	(4,200)
Net current assets		<u>113,278</u>	<u>82,758</u>
Total net assets		<u><u>113,278</u></u>	<u><u>82,758</u></u>
Charity funds			
Unrestricted funds	13	113,278	82,758
Total funds		<u><u>113,278</u></u>	<u><u>82,758</u></u>

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

DocuSigned by:

Alan Whiteley

AA15C25A5A4744E...

Alan Whiteley
Trustee

Date: 28-Feb-24 | 13:34 GMT

DocuSigned by:

Paul Mitchell

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Paul Mitchell
Trustee

28-Feb-24 | 10:57 GMT

The notes on pages 8 to 15 form part of these financial statements.

CHAMPNEYS CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2023

1. General information

Champneys Charitable Foundation is an unincorporated charity registered with the Charity Commission under charity number 1114429 and is constituted under a Trust deed dated 4 April 2006.

The financial statements are presented in Sterling (£) which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements are prepared on a going concern basis under the historical cost convention.

The accounts (financial statements) have been prepared in accordance with the relevant version of the 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) issued in October 2019 and the Charities Act 2011 and UK Generally Accepted Accounting Practice as it applies from 1 January 2019.

The accounts (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 relevant version of the 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) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Champneys Charitable Foundation meets the definition of a public benefit entity under FRS 102.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

The trustees consider that there are no material uncertainties concerning the charity's ability to continue as a going concern. The trustees are of the opinion that the charity has negligible fixed recurring overheads and therefore having considered post year-end financial results and cash reserves, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus, the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

2.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The charity had no restricted funds for the period under review.

CHAMPNEYS CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2023

2. Accounting policies (continued)

2.4 Income

Income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise on the date of notification if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

2.5 Expenditure

All expenditure is recognised on an accruals basis.

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities and events.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.6 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.7 Financial instruments

The Charity has elected to apply Sections 11 and 12 of FRS 102 in respect of financial instruments.

Financial assets and financial liabilities are recognised when the Charity becomes party to the contractual provisions of the instrument.

Financial liabilities are classified according to the substance of the contractual arrangements entered into.

The Charity's policies for its major classes of financial assets and financial liabilities are set out below.

CHAMPNEYS CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2023

2. Accounting policies (continued)

Financial instruments (continued)

Financial assets

Basic financial assets, including sundry and other debtors, cash and bank balances are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest for a similar debt instrument. Financing transactions are those in which payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate.

Such assets are subsequently carried at amortised cost using the effective interest method, less any impairment.

Financial liabilities

Basic financial liabilities, including sundry and other creditors are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Financing transactions are those in which payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Impairment of financial assets

Financial assets measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the profit and loss account.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between the asset's carrying amount and the best estimate of the amount the company would receive for the asset if it were to be sold at the reporting date.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between the asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If the financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

Derecognition of financial assets and financial liabilities

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled, or (b) substantially all the risks and rewards of the ownership of the asset are transferred to another party or (c) despite having retained some significant risks and rewards of ownership, control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

CHAMPNEYS CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2023

2. Accounting policies (continued)

Financial instruments (continued)

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

Offsetting of financial assets and financial liabilities

Financial assets and liabilities are offset and the net amount reported in the balance sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

3. Employees

There were no employees during the year (2022 - 0).

As such there were no employees who received benefits (excluding employer pension costs) of more than £60,000 during the year (2022 - 0).

4. Income from donations and legacies

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Donations	93,209	93,209	82,864
	<hr/>	<hr/>	<hr/>
Total 2022	82,864	82,864	
	<hr/>	<hr/>	

CHAMPNEYS CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2023

5. Expenditure on raising funds

Fundraising expenses

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Fundraising expense	108	108	218
Total 2022	218	218	

6. Analysis of expenditure by activities

	Grant funding of activities 2023 £	Support costs 2023 £	Total funds 2023 £	Total funds 2022 £
Charitable activities	58,661	3,920	62,581	9,300
Total 2022	5,000	4,300	9,300	

7. Analysis of grants

	Grants to Institutions 2023 £	Total funds 2023 £	Total funds 2022 £
Grants to institutions	58,661	58,661	5,000
Total 2022	5,000	5,000	

The Charity has made the following material grants to institutions during the year:

CHAMPNEYS CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2023

7. Analysis of grants (continued)

	2023 £	2022 £
Name of institution		
Haven House	-	5,000
Petrol Headonism	1,000	-
Shooting Star Children	3,000	-
Ukraine families in the UK	23,261	-
Prevent Breast Cancer	11,400	-
	38,661	5,000
Other grants to institutions	20,000	-
	58,661	5,000

8. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £4,620 (2022 - £4,200).

9. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL). No Trustee expenses have been incurred (2022 - £NIL).

10. Debtors

	2023 £	2022 £
Due within one year		
Other debtors	117,898	6,834

11. Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	4,620	4,200

CHAMPNEYS CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2023

12. Financial instruments

	2023 £	2022 £
Financial assets		
Financial assets measured at fair value through income and expenditure	-	80,124

Financial assets measured at fair value through income and expenditure includes cash at bank.

13. Statement of funds

Statement of funds - current year

	Balance at 1 May 2022 £	Income £	Expenditure £	Balance at 30 April 2023 £
Unrestricted funds				
General Funds - all funds	82,758	93,209	(62,689)	113,278

Statement of funds - prior year

	Balance at 1 May 2021 £	Income £	Expenditure £	Balance at 30 April 2022 £
Unrestricted funds				
General Funds - all funds	9,412	82,864	(9,518)	82,758

CHAMPNEYS CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2023

14. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Total funds 2023 £
Current assets	117,898	117,898
Creditors due within one year	(4,620)	(4,620)
Total	113,278	113,278

Analysis of net assets between funds - prior year

	Unrestricted funds 2022 £	Total funds 2022 £
Current assets	86,958	86,958
Creditors due within one year	(4,200)	(4,200)
Total	82,758	82,758

15. Related party transactions

Included in other debtors is an amount of £56,060 (2022 : £6,834) due from Champneys Henlow Limited Group companies.