

Company registration number: 06754592

Charity registration number: 1135860

# A M Challis Trust Ltd

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 December 2021

# **A M Challis Trust Ltd**

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## **A M Challis Trust Ltd**

### **Reference and Administrative Details**

<b>Trustees</b>	Mrs R J Phillips, Chairman Mr W A Fell, Deputy Chairman Mrs M C M Dicken, Secretary Mrs E Dockerill Mr J H Hunting Mr M Redshaw Mrs G Riley Dr T G Wreghitt
<b>Charity Registration Number</b>	1135860
<b>Company Registration Number</b>	06754592
<b>Registered Office</b>	The charity is incorporated in England & Wales. 68 High Street Sawston Cambridge CB22 3BG
<b>Principal Office</b>	68 High Street Sawston Cambridge CB22 3BG
<b>Independent Examiner</b>	Jayne Merrick 6 Churchfield Avenue Sawston Cambridge CB22 3LA
<b>Accountants</b>	Tim Phillips & Co Ltd Cart House 2 Copley Hill Business Park Cambridge Road Babraham Cambridge CB22 3GN

## **A M Challis Trust Ltd**

### **Trustees' Report**

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 December 2021.

#### **A M CHALLIS TRUST LTD**

**Registered Charity No. 1135860 Registered Company No. 06754592**

#### **TRUSTEES' REPORT 2021**

The re-appointment for 2021 of all current officials was unopposed.

Once again, 2021 was overshadowed by the Covid-19 pandemic, forcing us to alter many of our plans. It was not helpful that the rules covering events kept changing. Along with the rest of the country, we wove our way through these, hosting two or three events when this was allowed and learning that making early firm decisions about cancellations was best for us and for our supporters.

Our income has remained steady with all three rental properties being occupied and providing by far the bulk of our annual income. However – this is not to ignore the importance of the donations made by the increasing number of visitors who literally flocked to the garden during those difficult times, relieved to have somewhere within the village where they could quietly and safely relax in beautiful surroundings.

The Trust had always understood that Mary's house was completely cleared after her death in 2006 and that nothing remained apart from a clutch of photo albums. We were therefore amazed when fifteen years later, we were contacted by a niece whose mother had been given a large and incredibly varied number of artefacts when the Challis House was emptied in 2007. In May, I travelled to Leicestershire to meet her and to receive an exciting collection of memorabilia gifted to our Museum. For the moment, everything remains safely boxed-up pending completion of our new exhibition space in the Garden.

In June, following the resignation of one of our Trustees who also acted as Treasurer, we were delighted able to appoint a very experienced colleague with much experience of boards and trusteeships to replace her. Financial matters are now being handled by two of our other Trustees.

Another important step forward for the Trust has been connecting to the internet with the installation of computers. Whilst Trustees have previously worked from home, now the office in the House can finally be used as such – a great improvement.

#### **THE HOUSE (THE MARY CHALLIS MUSEUM)**

Regrettably, this had to remain closed to visitors throughout the year due to small room sizes making it impossible to be Covid safe. However – we are optimistic that the 2022 Platinum Jubilee will present the ideal platform for a grand reopening in June with an exhibition themed around jubilee celebrations in Sawston over many years - our first exhibition since March 2020.

In the meantime, work continues weekly, sorting and cataloguing our extensive collection of papers, photographs and books and a further team of volunteers is also beginning to sort out the very many objects and artefacts we also have in store. It has to be slow, careful work and it will be some long time before it is completed.

#### **THE GARDEN**

What an amazing centre of safely spaced activity we became during the year! As our growing band of tireless volunteers, all safely distanced, continued to attend to beds, borders and bees, many more casual visitors arrived every week, as did a huge variety of groups who again, had not been able to access their usual venues. They ranged from Cam Sight, a steel band, the British Legion, a group for families who have children with very rare diseases, the W.I. and even a Tai Chi class; and financial donations consequently went up considerably.

## **A M Challis Trust Ltd**

### **Trustees' Report**

During the summer, we hosted a professional theatre company for the first time in the Garden. Four piggy-back performances drew in good-sized audiences. After two delightful days, thoroughly enjoyed by all, we have decided to invite them back in 2022.

However – there were ‘losses’ too. We decided not to hold the children’s annual Easter Event and we postponed the Anniversary Fete three times due to lockdowns before finally deciding to try and combine it with the Annual Horticultural Show. And what a success it turned out to be, attracting large crowds.

#### **THE NEW GARDEN MUSEUM BUILDING**

Due to the vagaries and intransigence of the planning authority, at the time of writing, we *still* await planning permission after more than two years and despite having appointed a new project manager. There have been unnecessary and ongoing delays, the Covid pandemic frequently being used to excuse hold-ups for all applicants, not just ourselves. We sincerely hope that 2022 will see things a move.

#### **RENTAL PROPERTIES**

The upkeep of one of our properties continues to cause concerns but with the recent appointment of a new Buildings Manager, we are hopeful that we can begin to address a long list of defects, the accumulation of many years of neglect by one tenant. We sought to take back a small unused section of what was once three separate properties in order to develop it into a one-bedded cottage but the tenant has refused this offer.

The tenant of the smallest property - a zero waste shop - has continued to trade successfully throughout the year and we are delighted by the success of this enterprise. I feel that we have reaped the rewards of our substantial investment in improvements to the shop before we advertised it for it for letting, making it very attractive rental prospect even in such tricky times.

The tenant of the largest shop has now made the decision to stay on for the next few years and a new lease which includes a substantial uplift in rent will hopefully be signed very soon.

The A M Challis Trust remains dedicated to the wishes of its benefactor Mary Challis and we all continue to thank her for the great gift she bestowed upon the Trust to administer for the benefit of the people of Sawston

#### **ROSEMARY PHILLIPS**

#### **CHAIRMAN**

On behalf of the Trustees

## **A M Challis Trust Ltd**

### **Independent Examiner's Report to the trustees of A M Challis Trust Ltd ("the Company")**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2021.

#### **Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of A M Challis Trust Ltd are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### **Independent examiner's statement**

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:

1. accounting records were not kept in respect of A M Challis Trust Ltd as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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.

.....  
Jayne Merrick

6 Churchfield Avenue  
Sawston  
Cambridge  
CB22 3LA

19 May 2022

# A M Challis Trust Ltd

## Statement of Financial Activities for the Year Ended 31 December 2021 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Total 2021 £
<b>Income and Endowments from:</b>			
Donations and legacies	3	9,093	9,093
Investment income		45	45
Rental Income	4	45,309	45,309
Total income		54,447	54,447
<b>Expenditure on:</b>			
Raising funds	5	(14,967)	(14,967)
Charitable activities	6	(24,045)	(24,045)
Project Pink Shed		(34,384)	(34,384)
Total expenditure		(73,396)	(73,396)
Net expenditure		(18,949)	(18,949)
Net movement in funds		(18,949)	(18,949)
<b>Reconciliation of funds</b>			
Total funds brought forward		66,295	66,295
Total funds carried forward	10	47,346	47,346

	Note	Unrestricted funds £	Total 2020 £
<b>Income and Endowments from:</b>			
Donations and legacies	3	16,530	16,530
Investment income		50	50
Other income	4	40,269	40,269
Total income		56,849	56,849
<b>Expenditure on:</b>			
Raising funds	5	(11,458)	(11,458)
Charitable activities	6	(35,819)	(35,819)
Project Pink Shed		(1,266)	(1,266)
Total expenditure		(48,543)	(48,543)
Net income		8,306	8,306
Net movement in funds		8,306	8,306

The notes on pages 8 to 13 form an integral part of these financial statements.

## A M Challis Trust Ltd

### Statement of Financial Activities for the Year Ended 31 December 2021 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 2020 £
<b>Reconciliation of funds</b>			
Total funds brought forward		<u>57,989</u>	<u>57,989</u>
Total funds carried forward	10	<u>66,295</u>	<u>66,295</u>

All of the charity's activities derive from continuing operations during the above two periods.

The notes on pages 8 to 13 form an integral part of these financial statements.



**A M Challis Trust Ltd**

**(Registration number: 06754592)**

**Balance Sheet as at 31 December 2021**

	Note	2021 £	2020 £
<b>Current assets</b>			
Debtors	7	7	3,417
Cash at bank and in hand	8	<u>52,329</u>	<u>68,790</u>
		52,336	72,207
<b>Creditors: Amounts falling due within one year</b>	9	<u>(4,990)</u>	<u>(5,912)</u>
<b>Net assets</b>		<u>47,346</u>	<u>66,295</u>
<b>Funds of the charity:</b>			
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>47,346</u>	<u>66,295</u>
<b>Total funds</b>	10	<u>47,346</u>	<u>66,295</u>

For the financial year ending 31 December 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 5 to 13 were approved by the trustees, and authorised for issue on 19 May 2022 and signed on their behalf by:

.....  
Mrs M C M Dicken  
Trustee

The notes on pages 8 to 13 form an integral part of these financial statements.

## **A M Challis Trust Ltd**

### **Notes to the Financial Statements for the Year Ended 31 December 2021**

#### **1 Charity status**

The charity is limited by guarantee, incorporated in England & Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

68 High Street  
Sawston  
Cambridge  
CB22 3BG

The principal place of business is:

68 High Street  
Sawston  
Cambridge  
CB22 3BG

#### **2 Accounting policies**

##### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

##### **Statement of compliance**

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 (FRS 102)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

##### **Basis of preparation**

A M Challis Trust Ltd 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 notes.

##### **Going concern**

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

##### **Exemption from preparing a cash flow statement**

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

##### **Income and endowments**

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

## **A M Challis Trust Ltd**

### **Notes to the Financial Statements for the Year Ended 31 December 2021**

#### ***Donations and legacies***

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

#### ***Grants receivable***

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

#### **Expenditure**

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

#### ***Raising funds***

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

#### ***Charitable activities***

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

#### **Support costs**

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

#### **Governance costs**

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

#### **Taxation**

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

#### **Debtors**

Debtors are amounts due from tenants for insurance and rent in the ordinary course of business.

# A M Challis Trust Ltd

## Notes to the Financial Statements for the Year Ended 31 December 2021

### Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

### 3 Income from donations and legacies

	Unrestricted funds General £	Total funds £
Donations and legacies;		
Donations from individuals	9,093	9,093
<b>Total for 2021</b>	<b>9,093</b>	<b>9,093</b>
<b>Total for 2020</b>	<b>16,530</b>	<b>16,530</b>

### 4 Other income

	Unrestricted funds General £	Total funds £
Rental income	45,309	45,309
<b>Total for 2021</b>	<b>45,309</b>	<b>45,309</b>
<b>Total for 2020</b>	<b>40,269</b>	<b>40,269</b>

### 5 Expenditure on raising funds

#### a) Costs of generating donations and legacies

	Note	Unrestricted funds General £	Total funds £
Donations		205	205
<b>Total for 2021</b>		<b>205</b>	<b>205</b>
<b>Total for 2020</b>		<b>365</b>	<b>365</b>

# A M Challis Trust Ltd

## Notes to the Financial Statements for the Year Ended 31 December 2021

### b) Costs of other income-generating activities

	Note	Unrestricted funds General £	Total 2021 £	Total 2020 £
Membership subscriptions		80	80	65
Other direct costs of activities for generating funds		1,522	1,522	1,266
Allocated support costs	11	6,682	6,682	5,458
		<u>8,284</u>	<u>8,284</u>	<u>6,789</u>
			Unrestricted funds General £	Total funds £
	Note			
Membership subscriptions			80	80
Other direct costs of activities for generating funds			1,522	1,522
Allocated support costs	11		6,682	6,682
<b>Total for 2021</b>			<u>8,284</u>	<u>8,284</u>
<b>Total for 2020</b>			<u>6,789</u>	<u>6,789</u>

### c) Investment management costs

	Note	Unrestricted funds General £	Total funds £
Allocated support costs	11	5,200	5,200
<b>Total for 2021</b>		<u>5,200</u>	<u>5,200</u>
<b>Total for 2020</b>		<u>3,079</u>	<u>3,079</u>
			Total costs £

### 6 Expenditure on charitable activities

# A M Challis Trust Ltd

## Notes to the Financial Statements for the Year Ended 31 December 2021

	Note	Unrestricted funds General £	Total funds £
Museum		22,036	22,036
Governance costs	11	1,230	1,230
<b>Total for 2021</b>		<b>23,266</b>	<b>23,266</b>
<b>Total for 2020</b>		<b>14,860</b>	<b>14,860</b>

**Total  
expenditure  
£**

In addition to the expenditure analysed above, there are also governance costs of £1,230 (2020 - £3,054) which relate directly to charitable activities. See note 11 for further details.

### 7 Debtors

	2021 £	2020 £
Debtors	-	3,417
Other debtors	7	-
	<u>7</u>	<u>3,417</u>

### 8 Cash and cash equivalents

	2021 £	2020 £
Cash on hand	35	61
Cash at bank	17,298	27,343
Short-term deposits	34,996	41,386
	<u>52,329</u>	<u>68,790</u>

### 9 Creditors: amounts falling due within one year

	2021 £	2020 £
Other creditors	4,000	4,003
Accruals	990	1,909
	<u>4,990</u>	<u>5,912</u>

# A M Challis Trust Ltd

## Notes to the Financial Statements for the Year Ended 31 December 2021

### 10 Funds

	Balance at 1 January 2021 £	Incoming resources £	Resources expended £	Balance at 31 December 2021 £
<b>Unrestricted funds</b>				
General	<u>66,295</u>	<u>54,447</u>	<u>(73,396)</u>	<u>47,346</u>

### 11 Analysis of governance and support costs

#### Governance costs

	Unrestricted funds General £	Total funds £
Marketing and publicity	148	148
Other governance costs	<u>1,082</u>	<u>1,082</u>
<b>Total for 2021</b>	<u>1,230</u>	<u>1,230</u>
<b>Total for 2020</b>	<u>3,054</u>	<u>3,054</u>

### 12 Taxation

The charity is a registered charity and is therefore exempt from taxation.

### 13 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year. Expenses incurred were repaid at cost.