

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 2022

A M Challis Trust Ltd

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A M Challis Trust Ltd

Reference and Administrative Details

Trustees	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
Charity Registration Number	1135860
Company Registration Number	06754592
Registered Office	The charity is incorporated in England & Wales. 68 High Street Sawston Cambridge CB22 3BG
Principal Office	68 High Street Sawston Cambridge CB22 3BG
Independent Examiner	Jayne Merrick 6 Churchfield Avenue Sawston Cambridge CB22 3LA

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 and auditors' report of the charitable company for the year ended 31 December 2022.

Objectives and activities

Public benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

A M Challis Trust Ltd

Trustees' Report

TRUSTEES' REPORT 2022

The re-appointment of all current officials for 2022 was unopposed.

Despite the lifting of many Covid rules, the first week of the New Year was overshadowed by ongoing restrictions and advice. Given the older age of the majority of our volunteers, there was an acknowledgement that we should remain cautious about returning to unrestricted working together again. As it was, Covid took its toll on a significant number of both volunteers and Trustees as the year progressed.

However, the therapeutic side of the Charity's dynamic, reliant as it always has been on a small army of older volunteers, can be easily overlooked. The opportunities to work alongside and interact with others, tending the 2 acres of garden, stewarding at exhibitions, being part of the teams running our regular events ... they all involve interacting with our many visitors, young and old and this has continued to have immeasurable mental and physical health benefits for all involved.

THE HOUSE (THE MARY CHALLIS MUSEUM)

It was fortuitous that the Queen's Diamond Jubilee fell during the year, affording us the opportunity to re-open after lockdown with an excellently curated exhibition. This celebrated not only Elizabeth II's Jubilee, but earlier similar occasions and we presented many fascinating documents and artefacts that we hold in our archives. A good number of these are associated with local celebrations and covered more than a century and a half of such events. There was a steady stream of visitors and many shared personal recollections. Very sadly, the death of Her Majesty Queen Elizabeth became an unexpected feature of our exhibition but offered visitors a chance to reflect and leave messages of condolence.

Work on cataloguing our many documents and artefacts continues with the help of specialist museum-specific software, with a view to eventually putting all of this online for family and scholarly research as well as for general interest in Sawston and its singular industrial history and heritage. We continue to receive a large number of donations and loans specifically associated with Sawston and its inhabitants - past and present from donors who are very happy that their precious historic possessions will remain within the village.

THE GARDEN

Our two acres of spectacular garden, offering walks, nature trails, shaded lawns and seating areas continued to attract a wide variety of visitors - either individually or as part of larger groups from within and well-beyond the village.

Throughout the year, many children have visited Garden and the Museum - Brownies, Guides, Boys Brigade, Sawston Youth Group, local schools and pre-school groups. We again held our two popular annual children's events with high attendance - Easter Celebration and Spooky Saturday. There were also specific classes for children to enter at our annual Horticultural Show & Fete.

We were delighted to welcome again several groups which support adults and children with a variety of disabilities such as Cam Sight, Owl (for adults with learning disabilities) and Cambridge Rare Disease Network (for families with children who live with rare life limiting conditions). We are fortunate to have excellent disable-enabled facilities, meaning that the Garden (and House) are accessible to all.

Whilst at all times remaining mindful of the delicate nature of the Garden, we have been pleased to host an ever-more diverse number of 'one off' events ranging from scattering ashes, commemorative plaque, plant and bench ceremonies, 80th and 90th birthday celebrations, to presenting Shakespeare's 'Much Ado About Nothing' and three diverse concerts featuring jazz, Irish traditional music and The Newmarket Town Band. All the events proved extremely popular.

We are very grateful for the ongoing assistance of teams from various locally-based companies including Astra Zeneca, who have arranged to come to the Garden at various times, to assist our volunteer gardeners.

A M Challis Trust Ltd

Trustees' Report

We retain a special relationship with the local branch of the Royal British Legion. We were proud and privileged to again, offer our front garden, opposite the village War Memorial, as a 'safe haven' for their full-sized World War One soldier and for the drifts of hand-crafted poppies that poured down from the upper Challis House windows.

During our Diamond Jubilee Exhibition, the Legion created drifts of purple poppies which subsequently marked the death of Queen Elizabeth II.

THE NEW GARDEN MUSEUM BUILDING

Completion is still some way off but a great deal of thought and planning has been taking place to ensure that when this new build is complete, it will be used to the best possible advantage.

Planning Permission remains provisional even after three long years but we edge slowly forward carefully complying with every last edict. Realistically, we hope to have the building completed and approved by Autumn 2023 and be reporting on this long-awaited moment in our next Trustees' Report.

RENTAL PROPERTIES

Our three rental properties remain fully occupied and trading despite difficult times and continue to be the main source of revenue for the Trust.

Our newest occupants in our smallest let - a zero waste vegan shop - are excellent tenants. As a Trust, we are pleased that they chose to set up their first business here.

The butcher - the second generation in this property - continues to run a busy, popular business. He deals excellently with sub-letting the flat above the shop, taking that burden off the shoulders of the Trust but pays a higher rent to us because of this aspect.

The third tenant remains less than ideal and has had to be reminded on more than one occasion this year that his monthly rent payment was in arrears. This was subsequently, promptly settled but the uncertainty it creates for a small charity like ours, mostly relying on these rents for development and to meet day to day expenses, is far from ideal. We are mindful of the fact that despite the termination conditions in his lease, were he to vacate, it would create a quite considerable financial pressure on the Trust in terms of refurbishment before we could re-let the property.

In view of this, we continue to press for the return of the small, back section of the property, used solely for storage, which we would seek to convert into a one-bedroom dwelling and rent out. To date, the tenant is not inclined to agree to this suggestion.

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 2022.

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 the Company 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

Date:.....

A M Challis Trust Ltd

Statement of Financial Activities for the Year Ended 31 December 2022 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Total 2022 £
Income and Endowments from:			
Donations and legacies		12,577	12,577
Investment income		110	110
Rental Income		43,167	43,167
Total income		<u>55,854</u>	<u>55,854</u>
Expenditure on:			
Raising funds		(17,414)	(17,414)
Charitable activities		(23,045)	(23,045)
Project Pink Shed		(35,106)	(35,106)
Total expenditure		<u>(75,565)</u>	<u>(75,565)</u>
Net expenditure		<u>(19,711)</u>	<u>(19,711)</u>
Net movement in funds		(19,711)	(19,711)
Reconciliation of funds			
Total funds brought forward		<u>47,346</u>	<u>47,346</u>
Total funds carried forward	6	<u><u>27,635</u></u>	<u><u>27,635</u></u>

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

The notes on pages 8 to 10 form an integral part of these financial statements.

A M Challis Trust Ltd

(Registration number: 06754592) Balance Sheet as at 31 December 2022

	Note	2022 £	2021 £
Current assets			
Debtors	3	-	7
Cash at bank and in hand	4	<u>32,711</u>	<u>52,329</u>
		32,711	52,336
Creditors: Amounts falling due within one year	5	<u>(5,076)</u>	<u>(4,990)</u>
Net assets		<u>27,635</u>	<u>47,346</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>27,635</u>	<u>47,346</u>
Total funds	6	<u>27,635</u>	<u>47,346</u>

For the financial year ending 31 December 2022 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.

These financial statements have been prepared in accordance with the micro-entity provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements on pages 6 to 10 were approved by the trustees, and authorised for issue on and signed on their behalf by:

.....
Mrs M C M Dicken
Trustee

The notes on pages 8 to 10 form an integral part of these financial statements.

A M Challis Trust Ltd

Notes to the Financial Statements for the Year Ended 31 December 2022

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.

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 2022

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.

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 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.

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.

A M Challis Trust Ltd

Notes to the Financial Statements for the Year Ended 31 December 2022

3 Debtors

	2022 £	2021 £
Other debtors	-	7

4 Cash and cash equivalents

	2022 £	2021 £
Cash on hand	46	35
Cash at bank	8,524	17,298
Short-term deposits	24,141	34,996
	<u>32,711</u>	<u>52,329</u>

5 Creditors: amounts falling due within one year

	2022 £	2021 £
Other creditors	4,000	4,000
Accruals	1,075	990
	<u>5,075</u>	<u>4,990</u>

6 Funds

	Balance at 1 January 2022 £	Incoming resources £	Resources expended £	Balance at 31 December 2022 £
Unrestricted funds				
General	<u>47,346</u>	<u>55,854</u>	<u>(75,565)</u>	<u>27,635</u>

7 Taxation

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

8 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.