

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 2023

A M Challis Trust Ltd

Contents

Reference and Administrative Details	1
Trustees' Report	2 to 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8 to 10

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 2023.

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 2023

The re-appointment of all current Trustees for 2023 was unopposed.

Our income remained steady with all three rental properties fully occupied, though the recovery of dues from one remained as problematic as in previous years. Nonetheless, those rentals were all ultimately recovered.

One of our Trustees has taken a strong lead in seeking grant aid from several sources and put a lot of effort in presenting our case and pursuing these sources of income, with a good deal of success. This will be taken forward into 2024 and beyond.

Apart from ongoing Full Trust and committee work, we turned our attention to compliance, an area that can easily slip as rules and regulations change year on year.

Given that we are managing public buildings and open spaces and mindful that we will soon have a new building opening in the Garden, we requested a comprehensive fire survey which was undertaken by LS Fire Solutions. This resulted in a 55-page report containing many aims and recommendations. We are in the process of implementing these.

We also focused on the security of our estate, following several incursions by young people via the boundary fences. This isn't an easy issue to deal with, given the nature and position of the site so it was decided to install CCTV cameras to cover the problem areas. I'm pleased to report that these are extremely unobtrusive from an aesthetic point of view, an important consideration due to the nature of the Garden and House.

THE HOUSE (THE MARY CHALLIS MUSEUM)

We continue to receive donations of documents and artefacts from people living in Sawston and beyond. Some are loans for use in specific exhibitions but the majority are gifted and we have a robust recording system in place, tracing all items back to their donors.

Work continues cataloguing our entire collection of books, papers, photographs and artefacts. It remains a huge challenge, overseen by our Trustee Archivist, with strong support from several volunteers. Two of these are working with a sophisticated commercial museum software recording system which will eventually be accessible to the public, bringing the collection to the attention of a much wider audience.

Our main exhibition this year focused on road names in Sawston. Many recognise significant figures running through the history of the village and of course, there are roads traditionally named after a member of the royal family. It led to some fascinating research into the village's history and the legacy of the many industrial enterprises founded here over more than two centuries. The quality of presentation was exceptional, visitor numbers were high and many people came along just to discover the meaning of **their** road's name.

Meetings were also held regularly to start planning for our next major exhibition in 2024. We have found that it is never too early to make a start.

A new and exciting use of the House and Museum was opening it for an extended school visit, hosted by three Trustees. The entire Year 5 of a local primary school (60 children) came along with their head teacher, teachers and helpers. They were given in-depth experiences of Victorian school life, Victorian Challis family life with day to day objects of curiosity and a look into Sawston's shops and industries with maps of the village in the Victorian era. It was extremely successful and we intend to repeat this work next year, as well as reaching out to other schools in the area to offer similar 'immersion' days.

THE GARDEN

A M Challis Trust Ltd

Trustees' Report

The Garden continues to be a jewel in Sawston's crown and opens to the public four times a week. It hosts many regular events, including an annual horticultural show, several morning gatherings specifically for children as well as other occasions showcasing drama and music of many styles. These are all attracting growing numbers of visitors.

The number of groups from a wide area booking guided tours with talks on the Trust and the Challis family grows year on year. Several Trustees also give outreach talks, ensuring that the legacy of Mary Challis will remain alive in the minds of all those who now benefit from it.

A particularly special and important part of our work is providing a safe and stimulating environment for people young and old with various disabilities ranging from strokes, through eyesight and hearing problems, dementia and learning difficulties to children with exceptionally rare genetic conditions. This is very rewarding work.

We also continue to offer use of the garden to other charities in the area, the main one being the Royal British Legion. Our situation opposite the Sawston War Memorial has seen some magnificent displays of handmade poppies cascading from our windows over Remembrance weekend and beyond for several years now; we are particularly proud of this association.

It goes without saying that none of this would happen without the stalwart, unswerving support of over fifty volunteers who continue to work in the House and the Garden throughout the year, ensuring the best possible experience for all our visitors. We are forever indebted to them.

THE NEW GARDEN MUSEUM BUILDING

Work on this building continued with the construction of an accessibility ramp, installation of all electrics, the laying down of a beautiful wooden floor and complete decoration. We have applied for grant aid from the Rotary Club's annual Sawston Fun Run to enable us to install high quality bespoke railings to each side of the accessibility ramp, to ensure the safety of visitors with mobility issues.

We are confident that this beautiful new addition to the Garden will be a well-used multi-functional exhibition space and very much hope that the final Building Control sign-off will happen early in the New Year.

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 2023.

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 2023 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Total 2023 £
Income and Endowments from:			
Donations and legacies		12,540	12,540
Investment income		237	237
Rental Income		48,917	48,917
Total income		<u>61,694</u>	<u>61,694</u>
Expenditure on:			
Raising funds		(16,925)	(16,925)
Charitable activities		(14,847)	(14,847)
Project Pink Shed		<u>(47,113)</u>	<u>(47,113)</u>
Total expenditure		<u>(78,885)</u>	<u>(78,885)</u>
Net expenditure		<u>(17,191)</u>	<u>(17,191)</u>
Net movement in funds		(17,191)	(17,191)
Reconciliation of funds			
Total funds brought forward		<u>27,628</u>	<u>27,628</u>
Total funds carried forward	5	<u><u>10,437</u></u>	<u><u>10,437</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 2023

	Note	2023 £	2022 £
Current assets			
Cash at bank and in hand	3	15,591	32,711
Creditors: Amounts falling due within one year	4	<u>(5,154)</u>	<u>(5,076)</u>
Net assets		<u>10,437</u>	<u>27,635</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>10,437</u>	<u>27,635</u>
Total funds	5	<u>10,437</u>	<u>27,635</u>

For the financial year ending 31 December 2023 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 2023

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 2023

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 2023

3 Cash and cash equivalents

	2023 £	2022 £
Cash on hand	96	46
Cash at bank	6,465	8,524
Short-term deposits	9,030	24,141
	<u>15,591</u>	<u>32,711</u>

4 Creditors: amounts falling due within one year

	2023 £	2022 £
Other creditors	4,000	4,000
Accruals	1,155	1,075
	<u>5,155</u>	<u>5,075</u>

5 Funds

	Balance at 1 January 2023 £	Incoming resources £	Resources expended £	Balance at 31 December 2023 £
Unrestricted funds				
General	<u>27,628</u>	<u>61,694</u>	<u>(78,885)</u>	<u>10,437</u>

6 Taxation

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

7 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.