

THE CHAMPNISS FOUNDATION

England & Wales · Charity number 800015

Details

Status Registered

Legal form Trust

Registered 1988-09-09

Register [View on the Charity Commission register](#)

Contact

Address 26 Park Road
Bushey
Herts
WD23 3EQ

Phone 02089501782

Activities

Objects: 1. FOR THE BENEFIT OR FURTHERANCE OF SUCH CHARITABLE INSTITUTIONS OR CHARITABLE PURPOSES. 2. TO OR TOWARDS OR FOR THE ADVANCEMENT OF EDUCATION AMONG PUPILS ATTENDING A SCHOOL COLLEGE OR OTHER EDUCATIONAL ESTABLISHMENT BY AWARDED SCHOLARSHIPS TO BE KNOWN AS CHAMPNESS FOUNDATION SCHOLARSHIPS TO SUCH ONE OR MORE OF THEM WHO ARE UNDER THE AGE OF TWENTY-FIVE YEARS AT SUCH TIME AND IN SUCH MANNER AS THE TRUSTEES SHALL IN THEIR ABSOLUTE DISCRETION DETERMINE.

Activities: The purpose of the charity is to work for the advancement of education among pupils attending school, college or other educational establishment by awarding scholarships. Also for the benefit or furtherance of such charitable institution or charitable purposes in such manner and (if more than one) in such shares as the Trustees shall in their absolute discretion from time to time determine.

Classification

- **How:** Makes Grants To Organisations
- **What:** General Charitable Purposes, Education/training
- **Who:** Children/young People

Geography

- Hertfordshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05	£328,225	£370,077	-	-
2024-04-05	£989,259	£198,966	£8,532,115	0
2023-04-05	£208,321	£255,919	-	-
2022-04-05	£180,324	£80,349	-	-
2021-04-05	£182,280	£129,629	-	-

Trustees

Name	Role	Appointed
Barnaby Daniel Alexander Welch		2022-05-16
JONATHAN SEABORNE LANE		
RICHARD NEVILLE HOBSON MA OXON		

Accounts

Charity registration number 800015 (England and Wales)

THE CHAMPNISS FOUNDATION
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2025

THE CHAMPNISS FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	R Hobson J Lane B Welch
Charity number (England and Wales)	800015
Registered office	26 Park Road Bushey Hertfordshire WD23 3EQ
Auditor	Myers Clark Suite 7A, Building 6 Croxley Park, Hatters Lane Watford Hertfordshire WD18 8YH

THE CHAMPNISS FOUNDATION

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THE CHAMPNISS FOUNDATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 5 APRIL 2025

The trustees present their annual report and financial statements for the year ended 5 April 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)".

Objectives and activities

The trust fund is held for the benefit or furtherance of such charitable institution or charitable purposes in such manner and (if more than one) in such shares as the Trustees shall in their absolute discretion from time to time determine.

In particular, but without prejudice to the generality of the foregoing, the trust fund is held for the advancement of education among pupils attending a school, college or other educational establishment by awarding scholarships, to be known as Champniss Foundation scholarships, to one or more pupils who are under twenty-five years of age at such time and in such manner as the Trustees shall in their absolute discretion think fit.

Public benefit

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

Achievements and performance

Significant activities and achievements against objectives

The Foundation primarily supports funding for:-

1. Medical research via the Urology Foundation (we are presently funding research by three universities into UTIs and the year to 5th April 2025 initially pledged funding of £250,000 to be used specifically for a new research program into UTIs which has subsequently been increased to £376,997.12.
2. The Grosvenor Chapel for encouraging music at the chapel.
3. Support for music scholars at the Purcell School where we are making 3 Grants per year at present.
4. Support for a former student of the Purcell School who won a scholarship to the Royal Academy of Music. We provide further funds sufficient to cover the balance of this student's fees.
5. Events involving encouragement of the playing of the Organ including the St Albans Organ Festival which is an international event held bi-annually.
6. Support for a student at Mountview College teaching among other subjects acting/music. At present we have one scholarship relating to this.
7. We grant scholarships to pupils at Purcell School and Mount View on the basis we will support them throughout their time at those institutions so long as satisfactory reports are received each year.
8. Young Enterprise a charity that supports students at state schools in poorer areas and understanding business opportunities for the future.
9. Pelton Youth Project run at Pelton Community Centre in Durham to support teenagers taking e.g. Duke of Edinburgh Award.
10. Second Chance in Portsmouth which among other matters seeks to support children excluded or unable to attend at school.
11. The alleviation of poverty e.g. by funding the Red Trust Bushey providing for the licence fee for the community centre they use each year and supporting institutions such as West London Welcome.

THE CHAMPNISS FOUNDATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

Financial review

During the year, income received amounted to £328,225 (2024: 989,259) against which was charged expenditure of £65,831 (2024: £30,980) and grants made of £304,246 (2024: 167,986).

Reserves policy

Charitable free reserves are defined as income which becomes available to the charity and is to be spent at the trustee's discretion in furtherance of any of the charity's objectives, but which is not yet spent, committed or designated.

Plans for future periods

Our objectives remain the same going forward. The trustees wish to strike a balance between low yielding and high yielding investments in order to ensure a sound income stream sufficient to support various charities as mentioned above. We only deal with other charities and not directly with individuals.

Structure, governance and management

The Champniss Foundation is an unincorporated charity, registered number 800015 which was created by a declaration of trust on 5th February 1988.

The trust fund was formally created by the late Mr G H C Champniss, the late Mrs D Champniss, the late Mr L J Champniss and the late Mr A B Champniss on 5th February 1988.

The body responsible for the management of the charity is the Board of Trustees. The Board of Trustees meet regularly to manage its affairs.

The trustees who served during the year and up to the date of signature of the financial statements were:

R Hobson

J Lane

B Welch

Recruitment and appointment of trustees

All decisions have to be made in the best interests of the Charity and following the requirements of the Trust Deed.

Organisational structure

The charity is administered by the Board of Trustees consisting of the individuals who are the trustees of the charity at any given time, including the first trustees and their successors.

The charity has no employees.

The Trustees' report was approved by the Board of Trustees.



R Hobson

Date: 2/2/26

THE CHAMPNISS FOUNDATION

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 5 APRIL 2025

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 and 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 year.

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; and
- 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 sufficient 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 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.

THE CHAMPNISS FOUNDATION

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF THE CHAMPNISS FOUNDATION

Opinion

We have audited the financial statements of The Champniss Foundation (the 'charity') for the year ended 5 April 2025 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 5 April 2025 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

THE CHAMPNISS FOUNDATION

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF THE CHAMPNISS FOUNDATION

Responsibilities of trustees

As explained more fully in the statement of Trustees' responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

The extent to which the audit was considered capable of detecting irregularities, including fraud

In identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

- The nature of the industry and sector, control environment and financial performance;
- results of our enquiries of management about their own identification and assessment of the risks and irregularities;
- any matters we identified having obtained and reviewed the charity's documentation of their policies and procedures relating to:
 - identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 - detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
 - the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations;
- the matters discussed among the audit engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the charity for fraud. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

THE CHAMPNISS FOUNDATION

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE CHAMPNISS FOUNDATION

Audit response to risks identified

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance; and
- enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Other matters

Your attention is drawn to the fact that the charity has prepared financial statements 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)" (as amended) 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 now been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

Use of our report

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. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Paul Windmill (Senior Statutory Auditor)

For and on behalf of Myers Clark, Statutory Auditor
Chartered Accountants
Suite 7A, Building 6
Croxley Park, Hatters Lane
Watford
Hertfordshire
WD18 8YH

Date: 03.02.2026

THE CHAMPNISS FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 5 APRIL 2025

		Unrestricted funds	Unrestricted funds	Total	Unrestricted funds	Unrestricted funds	Total
		General	Capital		General	Capital	
	Notes	2025	2025	2025	2024	2024	2024
		£	£	£	£	£	£
Income and endowments from:							
Donations and legacies	3	7,987	-	7,987	-	743,268	743,268
Investments	4	317,658	-	317,658	245,991	-	245,991
Other income	5	2,580	-	2,580	-	-	-
Total income		<u>328,225</u>	<u>-</u>	<u>328,225</u>	<u>245,991</u>	<u>743,268</u>	<u>989,259</u>
Expenditure on:							
Charitable activities	6	370,077	-	370,077	198,966	-	198,966
Total expenditure		<u>370,077</u>	<u>-</u>	<u>370,077</u>	<u>198,966</u>	<u>-</u>	<u>198,966</u>
Net gains/(losses) on investments	12	-	(180,931)	(180,931)	-	529,588	529,588
Net income/(expenditure) and movement in funds		<u>(41,852)</u>	<u>(180,931)</u>	<u>(222,783)</u>	<u>47,025</u>	<u>1,272,856</u>	<u>1,319,881</u>
Reconciliation of funds:							
Fund balances at 6 April 2024		503,292	8,028,823	8,532,115	456,267	6,755,967	7,212,234
Fund balances at 5 April 2025		<u>461,440</u>	<u>7,847,892</u>	<u>8,309,332</u>	<u>503,292</u>	<u>8,028,823</u>	<u>8,532,115</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

THE CHAMPNISS FOUNDATION

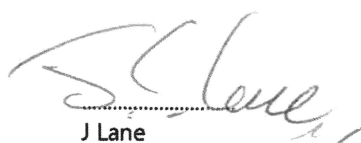
BALANCE SHEET

AS AT 5 APRIL 2025

	Notes	2025		2024	
		£	£	£	£
Fixed assets					
Investment property	14		1,219,962		307,501
Investments	15		6,090,259		6,233,689
			<u>7,310,221</u>		<u>6,541,190</u>
Current assets					
Debtors	16	281,798		272,990	
Cash at bank and in hand		794,289		1,722,615	
		<u>1,076,087</u>		<u>1,995,605</u>	
Creditors: amounts falling due within one year	17	(76,976)		(4,680)	
Net current assets			<u>999,111</u>		<u>1,990,925</u>
Total assets less current liabilities			<u>8,309,332</u>		<u>8,532,115</u>
The funds of the charity					
Unrestricted funds - General	20		461,440		503,292
Unrestricted funds - Capital	19		7,847,892		8,028,823
			<u>8,309,332</u>		<u>8,532,115</u>

The financial statements were approved by the trustees on 30/1/26


R Hobson


J Lane


B Welch

THE CHAMPNISS FOUNDATION

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 5 APRIL 2025

	Notes	2025 £	£	2024 £	£
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	23		(296,022)		290,570
Investing activities					
Purchase of investment property		(949,962)		-	
Investment income received		317,658		245,991	
Net cash (used in)/generated from investing activities			(632,304)		245,991
Net cash generated from financing activities			-		-
Net (decrease)/increase in cash and cash equivalents			(928,326)		536,561
Cash and cash equivalents at beginning of year			1,722,615		1,186,054
Cash and cash equivalents at end of year			794,289		1,722,615

THE CHAMPNISS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2025

1 Accounting policies

Charity information

The Champniss Foundation is a unincorporated charity, registered number 800015, which was created by a declaration of trust on 5th February 1988.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements 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 Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, 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.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

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 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.

THE CHAMPNISS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

1 Accounting policies

(Continued)

Rental income is recognised on a straight-line basis over the term of the lease. Rental income derived from investment property is included within income from investments.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest payable from the bank. Income from listed investments is recognised on the dividend payment date.

1.5 Expenditure

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.

1.6 Investment property

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally 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.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method 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. Financial assets classified as receivable within one year are not amortised.

THE CHAMPNISS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans 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. Financial liabilities classified as payable within one year are not amortised.

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

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds	Unrestricted funds	Total	Unrestricted funds	Unrestricted funds	Total
	General	Capital		General	Capital	
	2025	2025	2025	2024	2024	2024
	£	£	£	£	£	£
Donations and gifts	7,987	-	7,987	-	-	-
Legacies	-	-	-	-	743,268	743,268
	<u>7,987</u>	<u>-</u>	<u>7,987</u>	<u>-</u>	<u>743,268</u>	<u>743,268</u>

THE CHAMPNISS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

4 Income from investments

	Unrestricted funds general 2025 £	Unrestricted funds general 2024 £
Rental income	66,162	13,500
Income from listed investments	194,640	180,970
Interest receivable	56,856	51,521
	<u>317,658</u>	<u>245,991</u>

5 Other income

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Other income	<u>2,580</u>	<u>-</u>

6 Expenditure on charitable activities

	2025 £	2024 £
Direct costs		
Grant funding of activities (see note 7)	304,246	167,986
Share of support and governance costs (see note 8)		
Support	53,831	30,980
Governance	12,000	-
	<u>370,077</u>	<u>198,966</u>
Analysis by fund		
Unrestricted funds - General	<u>370,077</u>	<u>198,966</u>

THE CHAMPNISS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

7 Grants payable

	2025 £	2024 £
Grants to institutions:		
St Albans International Organ Festival	25,000	35,000
The Urology Foundation	-	33,000
The Purcell School	54,991	24,863
The Chapter at the Wells Cathedral	-	17,415
Howe Dell School	-	15,700
Speech & Language UK	-	12,308
The Grosvenor Chapel	38,706	4,000
Red Trust Bushey	19,990	3,900
Mountview	15,395	-
Young Enterprise	15,000	-
The Official Friends of Bushey Heath Primary	14,475	-
The Royal Academy of Music	12,200	-
Speak Out in Hounslow	13,258	-
Other	95,231	21,800
	<u>304,246</u>	<u>167,986</u>

8 Support and governance costs allocated to activities

	2025 £	2024 £
Accountancy	3,000	4,680
Professional fees	36,000	24,700
Insurance	577	806
Bank charges	27	21
Travel expenses	1,298	773
Sundry expenses	437	-
Professional fees recoverable	7,674	-
Professional fees in relation to 26 Park Road	4,818	-
Total support costs	<u>53,831</u>	<u>30,980</u>
Governance costs	12,000	-
Total support and governance costs	<u>65,831</u>	<u>30,980</u>
Analysed to:		
Charitable activities	<u>65,831</u>	<u>30,980</u>

THE CHAMPNISS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

9	Net movement in funds	2025	2024
		£	£

The net movement in funds is stated after charging/(crediting):

Fees payable for the audit of the charity's financial statements	12,000	-
--	--------	---

10 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

2 trustees (2024: 1) were reimbursed for travel expenses totalling £1,298 (2024: £773).

11 Employees

The charity has no employees.

12 Gains and losses on investments

	Unrestricted funds Capital 2025 £	Unrestricted funds Capital 2024 £
Gains/(losses) arising on:		
Revaluation of investments	(143,430)	529,588
Revaluation of investment properties	(37,501)	-
	<u>(180,931)</u>	<u>529,588</u>

13 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

14 Investment property

	2025 £
Fair value	
At 6 April 2024	307,501
Additions	949,962
Net gains or losses through fair value adjustments	(37,501)
At 5 April 2025	<u>1,219,962</u>

Investment property comprises 26 Park Road and 100 Bridge Street. The fair value of the investment property has been arrived at on the basis of a valuation carried out at January 2026 by Lawton Prior and Mecklenburgh Ltd, who are not connected with the charity. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties.

THE CHAMPNISS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

15 Fixed asset investments

	Listed investments £
Cost or valuation	
At 6 April 2024	6,233,689
Valuation changes	(143,430)
At 5 April 2025	6,090,259
Carrying amount	
At 05 April 2025	6,090,259
At 05 April 2024	6,233,689

16 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Amount due from related parties	30,548	12,907
Prepayments and accrued income	251,250	260,083
	281,798	272,990

17 Creditors: amounts falling due within one year

	2025 £	2024 £
	Notes	
Deferred income	18	6,068
Other creditors		55,908
Accruals		15,000
		76,976
		4,680

THE CHAMPNISS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

18 Deferred income

	2025 £	2024 £
Other deferred income	6,068	-

Deferred income is included in the financial statements as follows:

	2025 £	2024 £
Deferred income is included within:		
Current liabilities	6,068	-
Movements in the year:		
Deferred income at 6 April 2024	-	-
Resources deferred in the year	6,068	-
Deferred income at 5 April 2025	6,068	-

19 Unrestricted funds - Capital

These are unrestricted funds which are material to the charity's activities.

Current year:	At 6 April 2024 £	Incoming resources £	Gains and losses £	At 5 April 2025 £
Capital fund	8,028,823	-	(180,931)	7,847,892
Previous year:	At 6 April 2023 £	Incoming resources £	Gains and losses £	At 5 April 2024 £
Capital fund	6,755,967	743,268	529,588	8,028,823

20 Unrestricted funds - General

The unrestricted funds of the charity comprise the unexpended balances of income which are not subject to specific conditions as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

Current year:	At 6 April 2024 £	Incoming resources £	Resources expended £	At 5 April 2025 £
General funds	503,292	328,225	(370,077)	461,440

THE CHAMPNISS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

20 Unrestricted funds - General

(Continued)

Previous year:	At 6 April 2023 £	Incoming resources £	Resources expended £	At 5 April 2024 £
General funds	456,267	245,991	(198,966)	503,292

21 Analysis of net assets between funds

	Unrestricted funds general 2025 £	Unrestricted funds Capital 2025 £	Total 2025 £
At 5 April 2025:			
Investment properties	-	1,219,962	1,219,962
Investments	-	6,090,259	6,090,259
Current assets/(liabilities)	461,440	537,671	999,111
	461,440	7,847,892	8,309,332
	Unrestricted funds general 2024 £	Unrestricted funds Capital 2024 £	Total 2024 £
At 5 April 2024:			
Investment properties	-	307,501	307,501
Investments	-	6,233,689	6,233,689
Current assets/(liabilities)	503,292	1,487,633	1,990,925
	503,292	8,028,823	8,532,115

THE CHAMPNISS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

22 Related party transactions

Transactions with related parties

During the year the charity entered into the following transactions with related parties:

During the year, the charity recognised expenditure of £38,706 (2024: £4,000) for grants awarded to The Grosvenor Chapel. R Hobson, a trustee of the foundation, is the Director of Music of the Grosvenor Chapel.

During the year, the charity paid £36,000 (2024: £24,000) to J S Lane & Co for professional fees. J Lane, a trustee of the foundation, is the sole practitioner at J S Lane & Co.

The charity also received rental income of £13,500 (2024: £13,500) from J S Lane & Co.

23 Cash (absorbed by)/generated from operations	2025 £	2024 £
(Deficit)/surplus for the year	(222,783)	1,319,881
Adjustments for:		
Investment income recognised in statement of financial activities	(317,658)	(245,991)
Fair value gains and losses on investment properties	37,501	-
Fair value gains and losses on investments	143,430	(529,588)
Movements in working capital:		
(Increase) in debtors	(8,808)	(235,732)
Increase/(decrease) in creditors	66,228	(18,000)
Increase in deferred income	6,068	-
Cash (absorbed by)/generated from operations	(296,022)	290,570

24 Analysis of changes in net funds

The charity had no material debt during the year.

Accounts

Charity Number: 800015

The Champniss Foundation
Financial Statements
for the year ended 05 April 2024

The Champniss Foundation

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The Champniss Foundation

Information

Registered Charity Number

800015

Chairman of Trustees

Mr R. N. Hobson

Registered Office

26 Park Road
Bushey
Herts
WD23 3EQ

Trustees

Mr R. N. Hobson
Mr J. S. Lane
Mr B D A Welch (appointed 16/5/22)

Independent Examiners

Macalvins Limited
Chartered Accountants
& Registered Auditors
7 St John's Road,
Harrow,
Middlesex
HA1 2EY

The Champniss Foundation

Report of the trustees for the year ended 5 April 2024

The Trustees present their Report and Financial Statements of the charity for the year ended 05 April 2024. The financial statements have been prepared in accordance with the charity's trust deed, the Charities Act 2011 and 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.

Structure, Governance and Management

The body responsible for the management of the Charity is the Board of Trustees. The Board of Trustees meet regularly to manage its affairs. The Champniss Foundation is an unincorporated charity, registered number 800015 which was created by a declaration of trust on 5th February 1988.

The trust fund was formally created by the late Mr G H C Champniss, the late Mrs D Champniss, the late Mr L J Champniss and the late Mr A B Champniss on 5 February 1988 and is registered by the Charity Commission. The income of the trust is exempt from taxation.

Board of Trustees

The Board of Trustees who served during the year 2023/24 are listed on page 2 of the financial statements. Trustees are appointed under the statutory power of appointment exercisable by the Trustees.

Organisation Structure

The charity is administered by the trustees comprising of the individuals who are the trustees of the charity at any given time including the first trustees and their successors. In selecting individuals for appointment as trustees, the trustees have regard to the skills, knowledge and experience required for the effective administration of the Foundation.

Objectives and activities

The trust fund is held for the benefit or furtherance of such charitable institution or charitable purposes in such manner and (if more than one) in such shares as the Trustees shall in their absolute discretion from time to time determine. In particular but without prejudice to the generality of the foregoing, the trust fund is held for the advancement of education among pupils attending a school, college or other educational establishment by awarding scholarships, to be known as Champniss Foundation Scholarships, to one or more pupils who are under twenty-five years of age at such time and in such manner as the Trustees shall in their absolute discretion think fit.

The Trust has historically been financed by contributions from Panstar Group Ltd, a company registered in England and Wales which company has now been voluntarily liquidated. One of the Trustees, Mr. A.B. Champniss (died 7/1/22) has made substantial donations to the Trust to secure its income for the future. The Trustees apply the Trust Funds at their discretion.

Achievement and Performance

During the year under review the trust made multiple donations for a number of charitable purposes including scholarships to Mountview, the Purcell School and the Grosvenor Chapel and donations to Speak Out in Hounslow, St Albans International Organ Festival, The Chapter at Wells Cathedral, Speak & Language UK, Ataxia UK, Second Chance Children's Charity, The Carers' Trust, Howe Dell School, De Paul UK, Hounslow Arts Trust, The Red Trust Bushey, The Urology Foundation and the Grosvenor Chapel (in addition to an organ scholarship).

Financial Review

During the year ended 5 April 2024 income from Dividends received, interest and rent amounted to £245,991 against which was charged expenditure of £30,980 and donations made of £167,986. Surplus income of £503,292 has been carried forward.

The Champniss Foundation

During the year a further sum of £743,268 was received from the estate of the late Alfred Bertram Champniss who died on 7th January 2022. The sum was received after the necessary authorisation from The Charity Commission pursuant to section 105 of the Charities Act 2011 which was obtained for the Trustees to consent on behalf of the Champniss Foundation to a proposed partition of the Residuary Estate Will Trust of the Will of the late Alfred Bertram Champniss of which the Champniss Foundation was the remainderman, the life tenants under the Residuary Will Trust being the trustees of the Foundation aside from Jonathan Lane. This arrangement has very significantly accelerated the Foundation's enjoyment of its entitlements under the Residuary Will Trust.

Reserves Policy

Charitable free reserves are defined as income which becomes available to the charity and is to be spent at the trustee's discretion in furtherance of any of the charity's objectives, but which is not yet spent, committed or designated.

Risks Management

The Trustees have assessed the major risks to which the Charity is exposed on an ongoing basis and are satisfied that systems are in place to reduce exposure to these risks.

Statement of trustees' responsibilities

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 and 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 trustees 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.

Jonathen Lane's firm, J S Lane & Co Solicitors are a service provider for the charity and the firm is paid a commercial rate for its services

This report has been approved by the Board of Trustees on 16/01/25 and signed on its behalf by



R. N. Hobson
Trustee

The Champniss Foundation

Accountants' report on the unaudited financial statements to the trustees of The Champniss Foundation

We report on the financial statements for the year ended 5 April 2024 set out on pages 6 and 7.

Respective responsibilities of Trustees and Independent examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is our responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act), and
- to state whether particular matters have come to our attention.

Basis of opinion

Our examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view, and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with our examination, no matter has come to our attention:

- (1) which gives us reasonable cause to believe that in, any material respect, the requirements:
 - to keep accounting records in accordance with section 130 of the Charities Act;
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met; or
- (2) to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Macalvins Limited
7 St John's Road
Harrow
Middlesex
HA1 2EY

Dated: 17/1/25

The Champniss Foundation
Income and Expenditure Account
for the year ended 5 April 2024

	2024		2023	
	£	£	£	£
INCOME				
Dividends received	180,970		187,684	
Other Interest received	41,438		8,515	
Rent received	13,500		12,122	
Mortgage Interest receivable	10,083		-	
		245,991		208,321
EXPENDITURE				
Accountancy fee	4,680		7,380	
Professional fees	24,700		25,540	
Insurance	806		791	
Donations	167,986		221,320	
Bank charges	21		13	
Trustee travel expenses	773		875	
		198,966		255,919
Surplus/(Deficiency) of income over expenditure		<u>47,025</u>		<u>(47,598)</u>
Revenue account for the year ended 5 April 2024				
Funds brought forward		456,267		503,865
Surplus/(Deficit) as above		47,025		(47,598)
Funds carried forward		<u>503,292</u>		<u>456,267</u>
Capital account for the year ended 5 April 2024				
Funds brought forward		6,755,967		6,260,942
✓ Donations received		743,268		1,030,129
Unrealised gain/(loss) on managed portfolio		529,588		(535,104)
Funds carried forward		<u>8,028,823</u>		<u>6,755,967</u>

The Champniss Foundation

Balance Sheet as at 5 April 2024

	2024	2023
	£	£
Fixed Assets		
Freehold Property at cost	307,501	307,501
Current Assets		
Cash at bank	1,722,615	1,186,054
Mortgages	260,083	-
Investments – Managed portfolio (stated at Market value)	6,233,689	5,704,101
Debtors (JS Lane & Co.)	12,907	37,258
Creditors: amounts falling due within one year	(4,680)	(22,680)
Net Current Assets	8,224,614	6,904,733
	<u>8,532,115</u>	<u>7,212,234</u>
Unrestricted Fund		
Capital Fund	8,028,823	6,755,967
Income Fund	503,292	456,267
Total Fund	<u>8,532,115</u>	<u>7,212,234</u>

Approved by the Board of Trustees on 16/11/25 and signed on its behalf by

R. N. Hobson.

R. N. Hobson
Trustee

J. S. Lane

J. S. LANE
TRUSTEE

B. D. A. Welch

B. D. A. WELCH
TRUSTEE

Accounts

The Champniss Foundation
Financial Statements
for the year ended 05 April 2023

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The Champniss Foundation

Information

Registered Charity Number

800015

Chairman of Trustees

Mr A. B. Champniss (died 7/1/22)

Registered Office

26 Park Road
Bushey
Herts
WD23 3EQ

Trustees

Mr A. B. Champniss (died 7/1/22)
Mr R. N. Hobson
Mr J. S. Lane
Mr B D A Welch (appointed 16/5/22)

Independent Examiners

Macalvins Limited
Chartered Accountants
& Registered Auditors
7 St John's Road,
Harrow,
Middlesex
HA1 2EY

**Report of the trustees
for the year ended 5 April 2023**

The Trustees present their Report and Financial Statements of the charity for the year ended 05 April 2023. The financial statements have been prepared in accordance with the charity's trust deed, the Charities Act 2011 and 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.

Structure, Governance and Management

The body responsible for the management of the Charity is the Board of Trustees. The Board of Trustees meet regularly to manage its affairs. The Champniss Foundation is an unincorporated charity, registered number 800015 which was created by a declaration of trust on 5th February 1988.

The trust fund was formally created by the late Mr G H C Champniss, the late Mrs D Champniss, the late Mr L J Champniss and the late Mr A B Champniss on 5 February 1988 and is registered by the Charity Commission. The income of the trust is exempt from taxation.

Board of Trustees

The Board of Trustees who served during the year 2022/23 are listed on page 2 of the financial statements. Trustees are appointed under the statutory power of appointment exercisable by the Trustees.

Following the death of Mr A B Champniss, Mr R N Hobson was appointed as Chairman.

Organisation Structure

The charity is administered by the trustees comprising of the individuals who are the trustees of the charity at any given time including the first trustees and their successors. In selecting individuals for appointment as trustees, the trustees have regard to the skills, knowledge and experience required for the effective administration of the Foundation.

Objectives and activities

The trust fund is held for the benefit or furtherance of such charitable institution or charitable purposes in such manner and (if more than one) in such shares as the Trustees shall in their absolute discretion from time to time determine. In particular but without prejudice to the generality of the foregoing, the trust fund is held for the advancement of education among pupils attending a school, college or other educational establishment by awarding scholarships, to be known as Champniss Foundation Scholarships, to one or more pupils who are under twenty-five years of age such time and in such manner as the Trustees shall in their absolute discretion think fit.

The Trust has historically been financed by contributions from Panstar Group Ltd, a company registered in England and Wales which company has now been voluntarily liquidated. One of the Trustees, Mr. A.B. Champniss (died 7/1/22) has made substantial donations to the Trust to secure its income for the future. The Trustees apply the Trust Funds at their discretion.

Achievement and Performance

During the year under review the trust made multiple donations for charitable purposes.

Also in this year was the outcome of a unique three-year research study conducted by University College London and the University of Sheffield which discovered that patients having robot assisted bladder cancer surgery recovered faster and returned home sooner than patients who had open surgery. Robotics surgery also reduced the chances of readmission and led to a reduction in the prevalence of blood clots when compared with patients who had open surgery. The study was supported by a Grant from The Champniss Foundation made through the Urology Foundation and generated extensive media interest.

Financial Review

The trust fund is held as to both capital and income for the benefit or furtherance of such charitable institution or charitable purposes in such manner and (if more than one) in such shares as the Trustees shall in their absolute discretion from time to time determine. In particular, the trust fund is held for the advancement of education among pupils attending a school, college, or other educational establishment by awarding scholarships, to be known as Champniss Foundation Scholarships, to one or more pupils who are under twenty-five years of age.

During the year ended 5 April 2023 income from Dividends received, interest and rent amounted to £208,321 against which was charged expenditure of £34,599 and donations made of £221,320. Surplus income of £456,267 has been carried forward.

During the course of the year a very generous legacy of £1,030,129 was received from the estate of Mr Alfred Bertram Champniss who died on 7th January 2022.

Reserves Policy

Charitable free reserves are defined as income which becomes available to the charity and is to be spent at the trustees discretion in furtherance of any of the charity's objectives but which is not yet spent, committed or designated.

The free reserves of the charity are represented by the accumulation of cash reserves from the surpluses of receipts over payments in both the current and past financial years. The charity currently has minimal annual running costs that require financing and can thus retain most of its free reserves for the purposes of financing its future charitable objectives.

Risks Management

The Trustees have assessed the major risks to which the Charity is exposed on an ongoing basis and are satisfied that systems are in place to reduce exposure to these risks.

Statement of trustees' responsibilities

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 and 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 trustees 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.

Jonathan Lane's firm, J.S. Lane & Co Solicitors are a service provider for the Charity and the firm is paid a commercial rate for its services.

This report has been approved by the Board of Trustees on 11/2/24 and signed on its behalf by

R. N. Hobson
Trustee



The Champniss Foundation

Accountants' report on the unaudited financial statements to the trustees of The Champniss Foundation

We report on the financial statements for the year ended 5 April 2023 set out on pages 6 and 7.

Respective responsibilities of Trustees and Independent examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is our responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act), and
- to state whether particular matters have come to our attention.

Basis of opinion

Our examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view, and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with our examination, no matter has come to our attention:

- (1) which gives us reasonable cause to believe that in, any material respect, the requirements:
 - to keep accounting records in accordance with section 130 of the Charities Act;
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met; or
- (2) to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Macalvins Limited

**Macalvins Limited
7 St John's Road
Harrow
Middlesex
HA1 2EY**

Dated: 12/2/24

The Champniss Foundation
Income and Expenditure Account
for the year ended 5 April 2023

	2023		2022	
	£	£	£	£
INCOME				
Donations	-		10,933	
Dividends received	187,684		168,970	
Other Interest received	8,515		421	
Rent received	<u>12,122</u>		<u>-</u>	
		208,321		180,324
EXPENDITURE				
Accountancy fee	7,380		2,058	
Professional fees	25,540		13,200	
Insurance	791		-	
Donations	221,320		65,000	
Bank charges	13		6	
Trustee travel expenses	<u>875</u>		<u>85</u>	
		255,919		80,349
Surplus/(Deficiency) of income over expenditure		<u>(47,598)</u>		<u>99,975</u>
Revenue account for the year ended 5 April 2023				
Funds brought forward		503,865		403,890
Surplus/(Deficit) as above		(47,598)		99,975
Funds carried forward		<u>456,267</u>		<u>503,865</u>
Capital account for the year ended 5 April 2023				
Funds brought forward		6,260,942		5,946,510
Donations received		1,030,129		-
Unrealised gain/(loss) on managed portfolio		(535,104)		314,432
Funds carried forward		<u>6,755,967</u>		<u>6,260,942</u>

The Champniss Foundation

**Balance Sheet
as at 5 April 2023**

	2023	2022
	£	£
Fixed Assets		
Freehold Property at cost	307,501	-
Current Assets		
Cash at bank	1,186,054	488,582
Investments – Managed portfolio (stated at Market value)	5,704,101	6,239,205
Debtors (JS Lane & Co.)	37,258	45,000
Creditors: amounts falling due within one year	(22,680)	(7,980)
Net Current Assets	6,904,733	6,764,807
	<u>7,212,234</u>	<u>6,764,807</u>
Unrestricted Fund		
Capital Fund	6,755,967	6,260,942
Income Fund	456,267	503,865
Total Fund	<u>7,212,234</u>	<u>6,764,807</u>

Approved by the Board of Trustees on 11/2/2024 and signed on its behalf by

R. Henson.

S. Lane

James B. Henson

Accounts

Charity Number: 800015

The Champniss Foundation
Financial Statements
for the year ended 5 April 2022

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The Champniss Foundation

Information

Registered Charity Number	800015
Chairman of Trustees	Mr A. B. Champniss (died 7/1/22)
Registered Office	26 Park Road Bushey Herts WD23 3EQ
Trustees	Mr A. B. Champniss (died 7/1/22) Mr R. N. Hobson Mr J. S. Lane
Independent Examiners	Macalvins Limited Chartered Accountants & Registered Auditors 7 St John's Road, Harrow, Middlesex HA1 2EY

The Champniss Foundation

Report of the trustees for the year ended 5 April 2022

The Trustees present their Report and Financial Statements of the charity for the year ended 05 April 2022. The financial statements have been prepared in accordance with the charity's trust deed, the Charities Act 2011 and 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.

Structure, Governance and Management

The body responsible for the management of the Charity is the Board of Trustees. The Board of Trustees meet regularly to manage its affairs. The Champniss Foundation is an unincorporated charity, registered number 800015 which was created by a declaration of trust on 5th February 1988.

The trust fund was formally created by the late Mr G H C Champniss, the late Mrs D Champniss, the late Mr L J Champniss and the late Mr A B Champniss on 5 February 1988 and is registered by the Charity Commission. The income of the trust is exempt from taxation.

Board of Trustees

The Board of Trustees who served during the year 2021/22 are listed on page 2 of the financial statements. Trustees are appointed under the statutory power of appointment exercisable by the Trustees.

Following the death of Mr A B Champniss, Mr R N Hobson was appointed as Chairman.

Organisation Structure

The charity is administered by the trustees comprising of the individuals who are the trustees of the charity at any given time including the first trustees and their successors. In selecting individuals for appointment as trustees, the trustees have regard to the skills, knowledge and experience required for the effective administration of the Foundation.

Objectives and activities

The trust fund is held for the benefit or furtherance of such charitable institution or charitable purposes in such manner and (if more than one) in such shares as the Trustees shall in their absolute discretion from time to time determine. In particular but without prejudice to the generality of the foregoing, the trust fund is held for the advancement of education among pupils attending a school, college or other educational establishment by awarding scholarships, to be known as Champniss Foundation Scholarships, to one or more pupils who are under twenty-five years of age such time and in such manner as the Trustees shall in their absolute discretion think fit.

The Trust has historically been financed by contributions from Panstar Group Ltd, a company registered in England and Wales which company has now been voluntarily liquidated. One of the Trustees, Mr. A.B. Champniss (died 7/1/22) has made a substantial donations to the Trust to secure its income for the future. The Trustees apply the Trust Funds at their discretion.

Achievement and Performance

During the year under review the trust made three donations for charitable purposes.

Financial Review

The trust fund is held as to both capital and income for the benefit or furtherance of such charitable institution or charitable purposes in such manner and (if more than one) in such shares as the Trustees shall in their absolute discretion from time to time determine. In particular, the trust fund is held for the advancement of education among pupils attending a school, college or other educational establishment by awarding scholarships, to be known as Champniss Foundation Scholarships, to one or more pupils who are under twenty-five years of age.

During the year ended 5 April 2022 income from Dividends received amounted to £168,969.71 and donations £10932.99 against which was charged accountancy fees of £1,980, Legal and professional fees of £7,200, and total donations made of £65,000 to The International Organ Festival, Grosvenor Chapel and Ukraine Humanitarian Appeal. Surplus income of £105,975 has been carried forward.

The Champniss Foundation

Reserves Policy

Charitable free reserves are defined as income which becomes available to the charity and is to be spent at the trustees discretion in furtherance of any of the charity's objectives but which is not yet spent, committed or designated.

The free reserves of the charity are represented by the accumulation of cash reserves from the surpluses of receipts over payments in both the current and past financial years. The charity currently has minimal annual running costs that require financing and can thus retain most of its free reserves for the purposes of financing its future charitable objectives.

Risks Management

The Trustees have assessed the major risks to which the Charity is exposed on an ongoing basis and are satisfied that systems are in place to reduce exposure to these risks.

Statement of trustees' responsibilities

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 and 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 trustees 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.

This report has been approved by the Board of Trustees on 26/1/23 and signed on its behalf by



R. N. Hobson
Trustee

The Champniss Foundation

Accountants' report on the unaudited financial statements to the trustees of The Champniss Foundation

We report on the financial statements for the year ended 5 April 2022 set out on pages 6 and 7.

Respective responsibilities of Trustees and Independent examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is our responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act), and
- to state whether particular matters have come to our attention.

Basis of opinion

Our examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view, and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with our examination, no matter has come to our attention:

- (1) which gives us reasonable cause to believe that in, any material respect, the requirements:
 - to keep accounting records in accordance with section 130 of the Charities Act;
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met; or
- (2) to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Macalvins Limited
7 St John's Road
Harrow
Middlesex
HA1 2EY

Dated:

The Champnuiss Foundation

**Income and Expenditure Account
for the year ended 5 April 2022**

	2022		2021	
	£	£	£	£
INCOME				
Donations	10,933		-	
Dividends received	168,970		181,148	
Other Interest Received	421		1,132	
		180,324		182,280
EXPENDITURE				
Accountancy fee	2,058		1,956	
Professional fees	13,200		1,332	
Donations	65,000		126,319	
Bank charges	6		22	
Trustee travel expenses	85		-	
		80,349		129,629
Surplus/(Deficiency) of income over expenditure		99,975		52,651

Revenue account for the year ended 5 April 2022

Funds brought forward	403,890	351,239
Surplus/(Deficit) as above	99,975	52,651
Funds carried forward	503,865	403,890

Capital account for the year ended 5 April 2022

Funds brought forward	5,946,510	4,828,704
Realised gain on unquoted investments	-	709,614
Unrealised gain/(loss) on managed portfolio	314,432	408,192
Funds carried forward	6,260,942	5,946,510

The Champniss Foundation

Balance Sheet as at 5 April 2022

	£	2022	£	2021	£
Current Assets					
Cash at bank		488,582		382,584	
Investments – Managed portfolio (stated at Market value)		6,239,205		5,924,772	
Debtors (JS Lane & Co.)		45,000		45,000	
Creditors: amounts falling due within one year		<u>(7,980)</u>		<u>(1,956)</u>	
Net Current Assets		6,764,807		6,351,312	
		<u>6,764,807</u>		<u>6,350,400</u>	
Unrestricted Fund					
Capital Fund		6,260,942		5,946,510	
Income Fund		503,865		403,890	
Total Fund		<u>6,764,807</u>		<u>6,350,400</u>	

Approved by the Board of Trustees on 26/1/23 and signed on its behalf by

R. Henson

Accounts

Charity Number: 800015

The Champniss Foundation
Financial Statements
for the year ended 5 April 2021

The Champniss Foundation

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The Champniss Foundation

Information

Registered Charity Number	800015
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Trustees	Mr A. B. Champniss (died 7/1/22) Mr R. N. Hobson Mr J. S. Lane
Independent Examiners	Macalvins Limited Chartered Accountants & Registered Auditors 7 St John's Road, Harrow, Middlesex HA1 2EY

The Champniss Foundation

Report of the trustees for the year ended 5 April 2021

The Trustees present their Report and Financial Statements of the charity for the year ended 05 April 2021. The financial statements have been prepared in accordance with the charity's trust deed, the Charities Act 2011 and 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.

Structure, Governance and Management

The body responsible for the management of the Charity is the Board of Trustees. The Board of Trustees meet regularly to manage its affairs. The Champniss Foundation is an unincorporated charity, registered number 800015 which was created by a declaration of trust on 5th February 1988.

The trust fund was formally created by the late Mr G H C Champniss, the late Mrs D Champniss, the late Mr L J Champniss and Mr A B Champniss on 5 February 1988 and is registered by the Charity Commission. The income of the trust is exempt from taxation.

Board of Trustees

The Board of Trustees who served during the year 2020/2021 are listed on page 2 of the financial statements. Trustees are appointed under the statutory power of appointment exercisable by the Trustees.

Organisation Structure

The charity is administered by the trustees comprising of the individuals who are the trustees of the charity at any given time including the first trustees and their successors. In selecting individuals for appointment as trustees, the trustees have regard to the skills, knowledge and experience required for the effective administration of the Foundation.

Objectives and activities

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The Trust has historically been financed by contributions from Panstar Group Ltd, a company registered in England and Wales which company has now been voluntarily liquidated. One of the Trustees, Mr. A.B. Champniss (died 7/1/22) has made a substantial donation to the Trust to secure its income for the future. The Trustees apply the Trust Funds at their discretion.

Achievement and Performance

During the year under review the trust made seven donations for charitable puposes.

Financial Review

The trust fund is held as to both capital and income for the benefit or furtherance of such charitable institution or charitable purposes in such manner and (if more than one) in such shares as the Trustees shall in their absolute discretion from time to time determine. In particular, the trust fund is held for the advancement of education among pupils attending a school, college or other educational establishment by awarding scholarships, to be known as Champniss Foundation Scholarships, to one or more pupils who are under twenty-five years of age.

During the year ended 5 April 2021 income from Dividends received amounted to £181,148 against which was charged accountancy fees of £1,044, Legal and professional fees of £1,332 and donations made of £126,319 to BREMF (Brighton Music Festival), The Grosvenor Chapel, Friends of Cathedral Music, PCC of St Mary's Bourne Street, BBC Children in need, New Hope and Red Trust Bushey. Surplus income of £52,563 has been carried forward.

The Champniss Foundation

Reserves Policy

Charitable free reserves are defined as income which becomes available to the charity and is to be spent at the trustees discretion in furtherance of any of the charity's objectives but which is not yet spent, committed or designated.

The free reserves of the charity are represented by the accumulation of cash reserves from the surpluses of receipts over payments in both the current and past financial years. The charity currently has minimal annual running costs that require financing and can thus retain the majority of its free reserves for the purposes of financing its future charitable objectives.

Risks Management

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- Make judgements and estimates that are reasonable and prudent;
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- 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 trustees 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.

This report has been approved by the Board of Trustees on 20 January 2022 and signed on its behalf by

R. N. Hobson
Trustee

The Champniss Foundation

Accountants' report on the unaudited financial statements to the trustees of The Champniss Foundation

We report on the financial statements for the year ended 5 April 2021 set out on pages 6 and 7.

Respective responsibilities of Trustees and Independent examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is our responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act), and
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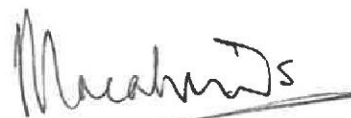
Basis of opinion

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Independent examiner's statement

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 - to keep accounting records in accordance with section 130 of the Charities Act;
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met; or
- (2) to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Macalvins Limited
7 St John's Road
Harrow
Middlesex
HA1 2EY

Dated: 20th January 2022

The Champniss Foundation

**Income and Expenditure Account
for the year ended 5 April 2021**

	2021		2020	
	£	£	£	£
INCOME				
Dividends received	181,148		148,059	
Other Interest Received	<u>1,132</u>		<u>2,042</u>	
		182,280		150,101
EXPENDITURE				
Accountancy fee	1,956		1,044	
Professional fees	1,332		10,888	
Donations	126,319		99,833	
Bank charges	<u>22</u>		<u>6</u>	
		129,629		111,821
Surplus/(Deficiency) of income over expenditure		<u><u>52,651</u></u>		<u><u>38,330</u></u>

Revenue account for the year ended 5 April 2021

Funds brought forward	351,239	312,909
Surplus/(Deficit) as above	52,651	38,330
Funds carried forward	<u><u>403,890</u></u>	<u><u>351,239</u></u>

Capital account for the year ended 5 April 2021

Funds brought forward	4,828,704	5,130,400
Realised gain on unquoted investments	709,614	65,098
Unrealised gain/(loss) on managed portfolio	408,192	(366,794)
Funds carried forward	<u><u>5,946,510</u></u>	<u><u>4,828,704</u></u>

The Champniss Foundation

**Balance Sheet
as at 5 April 2021**

	2021	2020
	£	£
Current Assets		
Cash at bank	382,584	376,197
Investments – Unquoted shares	-	-
Investments – Managed portfolio (stated at Market value)	5,924,772	4,804,790
Debtors (JS Lane & Co.)	45,000	-
Creditors: amounts falling due within one year	<u>(1,956)</u>	<u>(1,044)</u>
Net Current Assets	6,351,312	5,179,943
	<u>6,350,400</u>	<u>5,179,943</u>
Unrestricted Fund		
Capital Fund	5,946,510	4,828,704
Income Fund	403,890	351,239
Total Fund	<u>6,350,400</u>	<u>5,179,943</u>

Approved by the Board of Trustees on 20 January 2022 and signed on its behalf by

R N Hobson

J S Lane