

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

## **The Champniss Foundation**

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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	
	£	£	£	£
<b>INCOME</b>				
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
<b>EXPENDITURE</b>				
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>
<b>Revenue account for the year ended 5 April 2023</b>				
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>
<b>Capital account for the year ended 5 April 2023</b>				
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
	£	£
<b>Fixed Assets</b>		
Freehold Property at cost	307,501	-
<b>Current Assets</b>		
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)
<b>Net Current Assets</b>	6,904,733	6,764,807
	<u>7,212,234</u>	<u>6,764,807</u>
<b>Unrestricted Fund</b>		
Capital Fund	6,755,967	6,260,942
Income Fund	456,267	503,865
<b>Total Fund</b>	<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*