

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		47,025		(47,598)
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		503,292		456,267
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		8,028,823		6,755,967

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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