

**REGISTERED CHARITY NUMBER: 1091775**

**THE CHAMPNISS CHARITABLE TRUST  
REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2022**

**VJH Accountancy Limited  
The Zinc Building, Ventura Business Park  
Broadshires Way  
CARTERTON  
OX18 1AD**

# THE CHAMPNISS CHARITABLE TRUST

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## **THE CHAMPNISS CHARITABLE TRUST**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2022**

The trustees present their report with the financial statements of the charity for the year ended 5 April 2022. The trustees have adopted the provisions of 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) (effective 1 January 2019).

The trustees have the pleasure in presenting their report and the unaudited financial statements of the charity for the year ended 5 April 2022.

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

The trust meets its charitable objectives by making grants to other charities, in line with interests agreed by the trustees and upon applications from relevant charities.

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

##### **Significant activities**

The trust was historically financed by contributions from Panstar Group Ltd, a company registered in England and Wales. The final donation made by the company was £250,000 in July 2016.

The trustees apply the funds at their discretion. The trustees are committed to continuing with the current level of charitable donations from income realised from investments.

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Charitable activities**

During the year, the trust donated £37,500 and a list of donations is included at note 6 to the accounts. In the past year, the trust inherited further assets from the estate of LJ Champniss, the settlor of the trust. These assets, particularly freehold property, have provided further income to the trust and the trustees are in the process of adapting the trusts' grantmaking policies to reflect expected changes in income.

The trust has continued to earn income from its invested funds.

#### **FINANCIAL REVIEW**

##### **Financial position**

The total incoming resources for the charity in 2022 was £112,513 (2021: £2,266,085). The main reason for the change in total net income was due to the receipt of £2.24m worth of legacies as inheritance of assets from the estate of LJ Champniss, the settlor of the trust, which had been received in the prior year.

Total resources expended of the charity in 2022 was £65,170 (2021: £71,721).

##### **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 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 surpluses of receipts over payments in both the current and past financial years. The charity currently has minimal running costs that require financing and can retain the majority of its free reserves for the purpose of financing its future charitable objectives.

The level of reserves is reviewed regularly by the trustees and the charity's reserves policy is to maintain accumulated funds at a sufficient level to meet at least one year's administration costs.

#### **FUTURE PLANS**

The charity is long established and conservative in its operations. These attitudes will probably govern the actions ongoing, but no definite plans have been formulated and agreed.

**THE CHAMPNISS CHARITABLE TRUST**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 5 APRIL 2022**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The Champniss Charitable Trust is an unincorporated charity registered number 1091775 which was created by a declaration of trust on 6 April 2001

**Organisational 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 regards to skills knowledge and experience required for the effective administration of the association.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**  
1091775

**Principal address**  
Old Chapel  
Chapel Lane  
Shipton-Under-Wychwood  
Chipping Norton  
OX7 6DJ

**Trustees**  
S J Mundy  
V A M Champniss  
I Champniss (appointed 9/12/2021)

**Independent Examiner**  
VJH Accountancy Limited  
The Zinc Building Ventura Business Park  
Bridgshires Way  
CARTERTON  
OX18 1AD

Approved *by* order of the board of trustees on 5/02/22 and signed on its behalf by

  
S J Mundy, Trustee

## **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE CHAMPNISS CHARITABLE TRUST**

### **Independent examiner's report to the trustees of The Champniss Charitable Trust**

I report to the charity trustees on my examination of the accounts of The Champniss Charitable Trust (the Trust) for the year ended 5 April 2022.

#### **Responsibilities and basis of report**

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

#### **Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Andrew Churchill Stone FCA DChA  
Institute of Chartered Accountants in England and Wales  
VJH Accountancy Limited  
The Zinc Building, Ventura Business Park  
Broadshires Way  
CARTERTON  
OX18 1AD

Date: 3 Feb 2023

**THE CHAMPNISS CHARITABLE TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 5 APRIL 2022**

		2022 Unrestricted fund £	2021 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>	Notes		
Donations and legacies	2	-	2,240,500
Investment income	3	112,513	25,585
<b>Total</b>		<u>112,513</u>	<u>2,266,085</u>
<b>EXPENDITURE ON</b>			
Raising funds	4	30,670	6,354
Charitable activities	5		
Donations to charities		37,500	65,367
<b>Total</b>		<u>68,170</u>	<u>71,721</u>
Net gains on investments		<u>31,218</u>	<u>104,790</u>
<b>NET INCOME</b>		75,561	2,299,154
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		3,492,349	1,193,195
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>3,567,910</u>	<u>3,492,349</u>

The notes form part of these financial statements

THE CHAMPNISS CHARITABLE TRUST

**BALANCE SHEET**  
**5 APRIL 2022**

	Notes	2022 Unrestricted fund £	2021 Total funds £
<b>FIXED ASSETS</b>			
Tangible assets	10	2,240,000	2,240,000
Investments	11	669,552	638,335
		<u>2,909,552</u>	<u>2,878,335</u>
<b>CURRENT ASSETS</b>			
Debtors	12	200,073	372,210
Prepayments and accrued income		-	2,823
Cash at bank		466,294	240,481
		<u>666,367</u>	<u>615,514</u>
<b>CREDITORS</b>			
Amounts falling due within one year	13	(8,009)	(1,500)
		<u>558,358</u>	<u>614,014</u>
<b>NET CURRENT ASSETS</b>			
		<u>3,567,910</u>	<u>3,492,349</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		<u>1,567,910</u>	<u>3,492,349</u>
<b>NET ASSETS</b>			
<b>FUNDS</b>			
Unrestricted funds	14	3,567,910	3,492,349
		<u>3,567,910</u>	<u>3,492,349</u>
<b>TOTAL FUNDS</b>			

The financial statements were approved by the Board of Trustees and authorised for issue on 3/02/23 and were signed on its behalf by:

Trustee

The notes form part of these financial statements

**THE CHAMPNISS CHARITABLE TRUST**

**CASH FLOW STATEMENT  
FOR THE YEAR ENDED 5 APRIL 2022**

	Notes	2022 £	2021 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	<u>225,777</u>	<u>53,670</u>
Net cash provided by operating activities		<u>225,777</u>	<u>53,670</u>
<b>Cash flows from investing activities</b>			
Interest received		<u>36</u>	<u>1,168</u>
Net cash provided by investing activities		<u>36</u>	<u>1,168</u>
<b>Change in cash and cash equivalents in the reporting period</b>		<u>225,813</u>	<u>54,838</u>
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>240,481</u>	<u>185,643</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u><u>466,294</u></u>	<u><u>240,481</u></u>

The notes form part of these financial statements

**THE CHAMPNISS CHARITABLE TRUST**

**NOTES TO THE CASH FLOW STATEMENT  
FOR THE YEAR ENDED 5 APRIL 2022**

**1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	2022 £	2021 £
<b>Net income for the reporting period (as per the Statement of Financial Activities)</b>	75,561	2,299,154
<b>Adjustments for:</b>		
Gain on investments	(31,218)	(104,790)
Interest received	(36)	(1,168)
Legacies of land and properties	-	(2,240,000)
Decrease in debtors	174,961	98,974
Increase in creditors	6,509	1,500
<b>Net cash provided by operations</b>	<u>225,777</u>	<u>53,670</u>

**2. ANALYSIS OF CHANGES IN NET FUNDS**

	At 6/4/21 £	Cash flow £	At 5/4/22 £
<b>Net cash</b>			
Cash at bank	240,481	225,813	466,294
	<u>240,481</u>	<u>225,813</u>	<u>466,294</u>
<b>Total</b>	<u>240,481</u>	<u>225,813</u>	<u>466,294</u>

The notes form part of these financial statements

## THE CHAMPNISS CHARITABLE TRUST

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2022

#### 1. ACCOUNTING POLICIES

##### **BASIS OF PREPARING THE FINANCIAL STATEMENTS**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

##### **INCOME**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

##### **EXPENDITURE**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

##### **TANGIBLE FIXED ASSETS**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

##### **TAXATION**

The charity is exempt from tax on its charitable activities.

##### **FUND ACCOUNTING**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**THE CHAMPNISS CHARITABLE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 5 APRIL 2022**

**2. DONATIONS AND LEGACIES**

	2022 £	2021 £
Legacies	-	2,240,500

**3. INVESTMENT INCOME**

	2022 £	2021 £
Rents received	103,218	12,500
Investment income	9,259	11,917
Deposit account interest	36	1,168
	<u>112,513</u>	<u>25,585</u>

**4. RAISING FUNDS**

**RAISING DONATIONS AND LEGACIES**

	2022 £	2021 £
Insurance	16,062	-
Support costs	1,500	-
	<u>17,562</u>	<u>-</u>

**INVESTMENT MANAGEMENT COSTS**

	2022 £	2021 £
Management charges	2,074	1,529
Maintenance charges	11,034	4,825
	<u>13,108</u>	<u>6,354</u>

Aggregate amounts	<u>30,670</u>	<u>6,354</u>
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**5. CHARITABLE ACTIVITIES COSTS**

Donations to charities	£	Grant funding of activities (see note 6) £ 37,500
		<u>37,500</u>

THE CHAMPNISS CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 5 APRIL 2022

6. GRANTS PAYABLE

	2022 £	2021 £
Donations to charities	<u>37,500</u>	<u>63,249</u>
	2022 £	2021 £
Alexander Devine	1,000	1,000
Barn Owl Centre	1,000	1,000
Bath Institute for Rheumatic Diseases	500	500
Bipolar Foundation	1,000	1,000
Bridwell Organic Gardens	1,000	1,000
British Tinnitus Association	1,000	-
Buckinghamshire Community Foundation	1,000	1,000
Butterfly Garden	1,000	1,000
Chance to Shine	1,000	1,000
Chedworth Pre School	-	1,000
Clear Sky Children	1,000	1,000
Combat Stress	1,000	1,000
Crossroads Care	1,000	1,000
Diabetes UK	1,000	1,000
Emmaus Oxford	1,000	1,000
Help for Heroes	1,000	1,000
James Hopkins Trust	1,000	1,000
Kingfisher Treasure Seekers	1,000	1,000
Longfield	1,000	1,000
Magic Bean Company	1,000	1,000
Marie Curie	1,000	1,000
Midlands Air Ambulance	1,000	1,000
Oxon Community Foundation	1,000	1,000
Parkinsons UK	1,000	1,000
PCA Benevolent Fund	500	500
Prostate UK	1,000	1,000
Professional Cricket Trust	500	-
Rennie Grove Hospice Care	1,000	1,000
Retina UK	1,000	1,000
Ruskin Mill Trust	500	500
Shrubditch Care Farm	1,000	1,000
Sparks Charity	-	25
Special Effect	1,000	1,000
Thames Hospice Care	1,000	1,000
Thames Valley Air Ambulance	1,000	1,000
The Primary Club	500	-
The Silverline	1,000	1,000
The Urology Foundation	-	27,224
Thrive	1,000	1,000
Tiggywinkles	500	500
Wheelpower	1,000	1,000
Winstons Wish	1,000	1,000
World Challenge	1,000	-
Yellow Submarine	1,000	1,000
	<u>37,500</u>	<u>63,249</u>

**THE CHAMPNISS CHARITABLE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 5 APRIL 2022**

**7. SUPPORT COSTS**

	Governance costs £
Raising donations and legacies	1,500

**8. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 5 April 2022 nor for the year ended 5 April 2021.

**TRUSTEES' EXPENSES**

There were no trustees' expenses paid for the year ended 5 April 2022 nor for the year ended 5 April 2021.

**9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Donations and legacies	2,240,500
Investment income	25,585
<b>Total</b>	<u>2,266,085</u>
<b>EXPENDITURE ON</b>	
Raising funds	6,354
<b>Charitable activities</b>	
Donations to charities	65,367
<b>Total</b>	<u>71,721</u>
Net gains on investments	104,790
<b>NET INCOME</b>	2,299,154
<b>RECONCILIATION OF FUNDS</b>	
Total funds brought forward	1,193,195
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>3,492,349</u></u>

**THE CHAMPNISS CHARITABLE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 5 APRIL 2022**

**10. TANGIBLE FIXED ASSETS**

	Freehold property £
<b>COST</b>	
At 6 April 2021 and 5 April 2022	2,240,000
<b>NET BOOK VALUE</b>	
At 5 April 2022	<u>2,240,000</u>
At 5 April 2021	<u>2,240,000</u>

**11. FIXED ASSET INVESTMENTS**

	Listed investments £	Unlisted investments £	Totals £
<b>MARKET VALUE</b>			
At 6 April 2021	458,335	180,000	638,335
Revaluations	31,217	-	31,217
At 5 April 2022	<u>489,552</u>	<u>180,000</u>	<u>669,552</u>
<b>NET BOOK VALUE</b>			
At 5 April 2022	<u>489,552</u>	<u>180,000</u>	<u>669,552</u>
At 5 April 2021	<u>458,335</u>	<u>180,000</u>	<u>638,335</u>

There were no investment assets outside the UK.

Cost or valuation at 5 April 2022 is represented by:

	Listed investments £	Unlisted investments £	Totals £
Valuation in 2020	93,687	-	93,687
Valuation in 2021	104,790	-	104,790
Valuation in 2022	31,217	-	31,217
Cost	259,858	180,000	439,858
	<u>489,552</u>	<u>180,000</u>	<u>669,552</u>

**12. DEBTORS**

	2022 £	2021 £
Amounts falling due within one year:		
Receivable from tenants	9,600	3,103
Legacies receivable	90,473	269,107
	<u>100,073</u>	<u>272,210</u>

**THE CHAMPNISS CHARITABLE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 5 APRIL 2022**

**12. DEBTORS - continued**

	2022 £	2021 £
Amounts falling due after more than one year:		
Other debtors	100,000	100,000
	<u>100,000</u>	<u>100,000</u>
Aggregate amounts	200,073	372,210
	<u>200,073</u>	<u>372,210</u>

**13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022 £	2021 £
Taxation and social security	5,009	-
Other creditors	3,000	1,500
	<u>8,009</u>	<u>1,500</u>

**14. MOVEMENT IN FUNDS**

	At 6/4/21 £	Net movement in funds £	At 5/4/22 £
<b>Unrestricted funds</b>			
General fund	3,492,349	75,561	3,567,910
	<u>3,492,349</u>	<u>75,561</u>	<u>3,567,910</u>
<b>TOTAL FUNDS</b>	<u>3,492,349</u>	<u>75,561</u>	<u>3,567,910</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	112,513	(68,170)	31,218	75,561
	<u>112,513</u>	<u>(68,170)</u>	<u>31,218</u>	<u>75,561</u>
<b>TOTAL FUNDS</b>	<u>112,513</u>	<u>(68,170)</u>	<u>31,218</u>	<u>75,561</u>

**Comparatives for movement in funds**

	At 6/4/20 £	Net movement in funds £	At 5/4/21 £
<b>Unrestricted funds</b>			
General fund	1,193,195	2,299,154	3,492,349
	<u>1,193,195</u>	<u>2,299,154</u>	<u>3,492,349</u>
<b>TOTAL FUNDS</b>	<u>1,193,195</u>	<u>2,299,154</u>	<u>3,492,349</u>

**THE CHAMPNISS CHARITABLE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 5 APRIL 2022**

**14. MOVEMENT IN FUNDS - continued**

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	2,266,085	(71,721)	104,790	2,299,154
<b>TOTAL FUNDS</b>	<u>2,266,085</u>	<u>(71,721)</u>	<u>104,790</u>	<u>2,299,154</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 6/4/20 £	Net movement in funds £	At 5/4/22 £
<b>Unrestricted funds</b>			
General fund	1,193,195	2,374,715	3,567,910
<b>TOTAL FUNDS</b>	<u>1,193,195</u>	<u>2,374,715</u>	<u>3,567,910</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	2,378,598	(139,891)	136,008	2,374,715
<b>TOTAL FUNDS</b>	<u>2,378,598</u>	<u>(139,891)</u>	<u>136,008</u>	<u>2,374,715</u>

**15. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 5 April 2022.

**THE CHAMPNISS CHARITABLE TRUST****DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 5 APRIL 2022**

	2022 £	2021 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Legacies	-	2,240,500
<b>Investment income</b>		
Rents received	103,218	12,500
Investment income	9,259	11,917
Deposit account interest	36	1,168
	<u>112,513</u>	<u>25,585</u>
<b>Total incoming resources</b>	112,513	2,266,085
<b>EXPENDITURE</b>		
<b>Raising donations and legacies</b>		
Insurance	16,062	-
<b>Investment management costs</b>		
Management charges	2,074	1,529
Maintenance charges	11,034	4,825
	<u>13,108</u>	<u>6,354</u>
<b>Charitable activities</b>		
Grants to institutions	37,500	63,249
<b>Support costs</b>		
<b>Governance costs</b>		
Accountancy and legal fees	1,500	2,118
	<u>68,170</u>	<u>71,721</u>
<b>Total resources expended</b>	68,170	71,721
<b>Net income</b>	<u>44,343</u>	<u>2,194,364</u>

This page does not form part of the statutory financial statements