A M Challis Trust Ltd

ANNUAL REPORT
AND
FINANCIAL STATEMENTS

for the year ended
31 December 2025

Charity Registration No. 1135860
Company Registration No. 06754592

A M Challis Trust Ltd
DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2025

The Board of Directors, whose members are also Trustees, presents its report and financial statements for the year ended 31 December 2025.

Reference and Administration Information

Charity name:	A M Challis Trust Ltd
Charity registration number:	1135860
Company registration number:	06754592
Registered office and operational address:	68 High Street Sawston Cambridge CB22 3BG

Directors and Trustees

The Directors of the charitable company (the charity) are its Trustees for the purpose of charity law and throughout this report are collectively referred to as the Trustees. Trustees who served during the year were:

Mrs R J Phillips **Chair**
Mr W A Fell (resigned 10 June 2025)
Mrs M C M Dicken
Mr J H Hunting
Mr M Redshaw
Dr T G Wreghitt
Mr A D Osborne (appointed 5 June 2025)
Mr R G Richmond (appointed 5 June 2025)

Governance

A M Challis Trust is a company limited by guarantee governed by its Memorandum and Articles of Association. It is registered as a charity with the Charity Commission. Anyone over the age of 18 can become a Member of the Company and there are currently 7 Members. In the event of the company being wound up Members are required to contribute an amount not exceeding £1.

Objective

The charity's objective is:
To promote the permanent preservation for the benefit of the inhabitants of the village of Sawston and neighbourhood of its natural flora and wildlife. To establish a museum devoted to the history of Sawston.

Statement of Trustees' responsibilities

The trustees (who are also directors of A M Challis Trust Ltd for the purposes of company law) are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 judgments and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The report of the directors has been prepared in accordance with the special provisions within Part 15 of the Companies Act 2006.

By order of the Board

Mrs R J Phillips
Chair of Trustees

A M CHALLIS TRUST LTD

Registered Charity No. 1135860 Registered Company no. 06754592

TRUSTEES' REPORT 2025

The re-appointment of all Trustees for 2025 was unopposed. However, one of our Trustees had to resign for personal reasons and then, very sadly, the former Vice Chairman died unexpectedly. Having been involved with the Trust since its inception and been a personal choice of our benefactor Mary Challis, we were very keen to mark his enormous contribution over the past many years and have decided to name the new Children's Room in his honour. We welcomed one new Trustee and are confident that we can soon fill the remaining empty chair.

Our income remained steady with all three rental properties fully occupied. However, the year did not pass entirely smoothly, since two of the properties needed completely new leases to be drawn up for new tenants. These unfortunately occured at the same time, meaning that we were dealing with the legalities through three legal firms, who all had different requirements. This led to a great deal of extra work for us.

Our new Vice Chairman once again took a strong lead in securing grants not the least of which was for £20.000 from the National Lottery Fund, earmarked for replacing all our garden paths with a much more robust and long-lasting surface, making navigation much easier for those with mobility issues plus parents with pushchairs chairs and prams.

Work to address statutory areas of compliance continues and we're careful to update our policies and practices as rules and guidelines change.

THE HOUSE (THE MARY CHALLIS MUSEUM)

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

As previously, work continues cataloguing our entire collection of books, papers, photographs and artefacts. It remains a huge challenge, overseen by our Chief Trustee Archivist, with strong support from several volunteers and the use of sophisticated commercial museum software. Eventually, public access to this will bring the collection to the attention of a much wider audience.

Our main exhibition this year focused firstly on paintings and drawings of Sawston, through the years. In the summer, this was replaced by an exhibition focused on Sawston Sports Clubs, far reaching, sport being particularly important for the health of the workforce, in what is at heart, an industrial village.

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

THE REEVE MUSEUM BUILDING

We all agreed that our first exhibition should focus on Mary Challis and her Garden, incorporating many photographs and historical artefacts, some of them older than our late benefactor herself. It proved extremely popular, attracting many visitors, including a number who had known Mary Challis personally and had fascinating recollections to share.

For the Spring 2025 exhibition in the Reeve Building, 'Sawston Scene', our prizewinning village magazine, presented a glorious exhibition detailing their 55 years' in production and over 300 issues – telling Sawston about the magazine's history and the people who have driven its success.

We also presented our 'Mary at 100' exhibition, celebration the centenary of Mary Challis' birth. Trustees visited the village cemetery to lay flowers from the Challis Garden on Mary's grave.

THE GARDEN

The Garden continues to be an oasis of calm hidden away in the centre of Sawston Village, enjoyed by visitors, young and old. It opens to the public four times a week and hosts many regular events, including an annual horticultural show and fete, several morning gatherings specifically for children as well as other occasions showcasing drama and music of many styles.

We also continue to offer use of the Garden to other charities in the area, the main one being the Royal British Legion. Every year, we decorate the front garden with spectacular 'drifts' of poppies, something which the entire village looks forward to.

This summer, we received a visit from a photographer working with the popular magazine 'Garden News', here to take seasonal pictures to be included in an extended article about our garden, We welcome this focus on our beautiful 'hidden' garden and look forward to publication in a year's time.

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

The A M Challis Trust remains dedicated to the wishes of its benefactor, Mary Challis and we all continue to thank her for the great gift she bestowed upon the Trust, to administer for the benefit of the people of Sawston and the surrounding villages.

ROSEMARY PHILLIPS

CHAIRMAN

On behalf of the Trustees

A M Challis Trust Ltd

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2025

	Note	Unrestricted Funds £	Total 2025 £	Total 2024 £
INCOME FROM:				
Donations and legacies		13,162	13,162	16,597
Investment income		341	341	319
Rental income		51,432	51,432	50,250
Total income		64,935	64,935	67,166
EXPENDITURE ON:				
Raising funds	3	32,695	32,695	25,643
Charitable activities	4	21,325	21,325	19,791
Project Pink Shed		-	-	3,784
Total expenditure		54,020	54,020	49,218
NET INCOME		**10,915**	**10,915**	**17,948**
Funds brought forward at 1 January 2025		28,384	28,384	10,436
Funds carried forward at 31 December 2025	5	39,299	39,299	28,384

The notes on pages 8 to 9 form part of these financial statements.

A M Challis Trust Ltd
Registered company number 06754592

BALANCE SHEET
AS AT 31 DECEMBER 2025

	Note	2025 £	2024 £
CURRENT ASSETS			
Cash at bank	5	46,048	34,049
		46,049	34,049
CURRENT LIABILITIES			
Amounts falling due within one year	6	(6,750)	(5,665)
		(6,750)	(5,665)
NET ASSETS		**39,299**	**28,384**
CHARITY FUNDS			
Unrestricted			
General fund	7	24,299	28,384
Designated funds	7	15,000	-
TOTAL FUNDS	10	**39,299**	**28,384**

The Trustees consider that the Charity is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the period in question in accordance with section 476 of the Act. The Trustees acknowledge their responsibilities for ensuring that the Charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the Charity as at 31 December 2025 and of its surplus for the year then ended in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements so far as applicable to the Charity.

Approved by the board and signed on behalf of the Trustees:

Mrs R J Phllips

Approved and authorised for issue on 17 January 2026.

The notes on pages 8 to 9 form part of these financial statements.

1 ACCOUNTING POLICIES

a) General

The charity is a limited company registered number 06754592 and its Registered Office is at 68 High Street, Sawston, Cambridge, CB22 3BG,

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019) and the Companies Act 2006. The going concern basis assumes that the charity will continue to meet its costs and obligations on an ongoing basis.

The company meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

b) Income receivable

All income is recognised once the charity has entitlement to the income.

Voluntary income and investment income is accounted for in the financial year in which it is received.

Donations are recognised when the charity has been notified in writing of both the amount and settlement date.

In the event that a donation is subject to a condition that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

c) Charitable activity expenditure

Expenditure is included on an accruals basis. Charitable activity expenditure comprises those costs directly attributable to managing the day to day activity of the charitable company.

Costs for raising funds are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

d) Funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity. Designated funds are set aside by the Trustees for specific future expenditure or provision.

e) Cash Flow Statement

The financial statements do not include a Cash Flow Statement because the Charity, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard FRS 102.

2 STATUS

The charity is a company registered in England, limited by guarantee and has no share capital.

Members liability is limited to £1 and at the balance sheet date there were 7 members.

		Unrestricted funds	Total 2025	Total 2024
		£	£	£
3	**EXPENDITURE ON RAISING FUNDS**			
	Exhibitions	6,300	6,300	6,762
	House	5,169	5,169	10,599
	Garden	10,564	10,564	7,648
	Museum	665	665	146
	Volunteers	1,004	1,004	488
	Rental properties	8,993	8,993	-
		32,695	32,695	25,643

4	**EXPENDITURE ON CHARITABLE ACTIVITIES**		
	Accountancy fees	1,795	1,795	1,343
	Premises costs	7,330	7,330	7,693
	Insurance	9,402	9,402	7,752
	Office and general expenses	1,829	1,829	1,720
	Marketing costs	1,027	1,027	80
	Security and IT costs	1,280	1,280	1,203
	Bank charges	16	16	-
	Prior year adjustment	(1,354)	(1,354)	-
	Total costs	21,325	21,325	19,791

		2025	2024
		£	£
5	**CASH AND CASH EQUIVALENTS**		
	Cash in hand	-	96
	Cash at bank	26,962	13,629
	Short-term deposits	19,086	20,324
		46,048	34,049

6	**CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**		
	Other creditors	6,750	4,000
	Accruals	-	1,665
		6,750	5,665

		BALANCE BROUGHT FWD	INCOMING RESOURCES	OUTGOING RESOURCES	TRANSFERS	BALANCE CARRIED FWD
		£	£	£	£	£
7	**UNRESTRICTED FUNDS**					
	Designated funds - reserve for premises expenditure	-	-	-	15,000	15,000
	General fund	28,384	64,935	(54,020)	(15,000)	24,299
	TOTAL FUNDS	28,384	64,935	(54,020)	0	39,299

8 TRUSTEES REMUNERATION

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.
Expenses incurred were repaid at cost.

A M Challis Trust Ltd

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF A M CHALLIS TRUST LTD. FOR THE YEAR ENDED 31 DECEMBER 2025

I report on the accounts of the company for the year ended 31 December 2025 as attached.

This report is made solely to the company's Trustees, as a body, in accordance with section 145 of the Charities Act 2011 and regulations made under section 154 of that Act. My work has been undertaken so that I might state to the company's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company and the company's Trustees as a body, for my work or for this report.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this period under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to an audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Act, as amended.
- state whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINER'S STATEMENT

My examination was carried out in accordance with 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 you as 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.

A M Challis Trust Ltd

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF A M CHALLIS TRUST LTD, FOR THE YEAR ENDED 31 DECEMBER 2025

INDEPENDENT EXAMINER'S STATEMENT

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

1 which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, and comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed: B.G. Croft Date: 28th September 2026

Brian Croft
Independent Examiner