

**THE FOUR LANES TRUST**  
**TRUSTEES' ANNUAL REPORT AND UNAUDITED FINANCIAL**  
**STATEMENTS**

**YEAR ENDED 5 APRIL 2020**

**Charity Number 267608**

## **THE FOUR LANES TRUST**

Trustees' Annual Report and unaudited financial statements for the year ended  
5 April 2020

### **CONTENTS**

	<b>Page</b>
Report of the Trustees	3-7
Independent Examiner's Report	8
Statement of Financial Activities	9
Balance Sheet	10
Notes to the Financial Statements	11-17

## **THE FOUR LANES TRUST**

Trustees' Annual Report and unaudited financial statements for the year ended  
5 April 2020

### **REPORT OF THE TRUSTEES**

The Trustees present their report along with the financial statements of the Charity for the year ended 5 April 2020. The financial statements have been prepared in accordance with the Charities SORP (FRSSE) entitled "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities, effective January 2015.

#### **Legal and administrative details**

The Trust was established under a Trust Deed dated 1 May 1974. The settler is the Honourable Christopher James Makins. The Four Lanes Trust is a registered charity, number 267608.

The Trustees stand possessed of the Trust Fund upon Trust to pay or apply the income thereof at their discretion for charitable purposes, in particular in the administrative county of Hampshire and the Basingstoke and Deane district in particular. The Trustees may also at their discretion, in any calendar year, similarly apply the capital of the fund to the extent of not more than 10% of the value thereof at the beginning of the said year.

#### **Charity contact details**

5 Ferguson Close  
Basingstoke  
RG21 3JA

Telephone and fax 01256 477990  
Website [www.fourlanestrust.org.uk](http://www.fourlanestrust.org.uk)

#### **Trustees and other charity officials**

The Trustees who served during the year were:

Hon Dwight W Makins  
Dr Amanda Britton  
Mrs Arabella Davies  
Mr Simon Breuning

**Trust director:** Mr R Carr, 5 Ferguson Close, Basingstoke, RG21 3JA

**Bankers:** Metro Bank, One Southampton Row, London WC1B 5HA

**Independent Examiner:** Mr John Jenkins FCA, Seal Lodge, Simms Lane, Mortimer RG7 2JP

#### **Appointment of Trustees**

The trust deed specifies that there should be a minimum of four trustees. The power of appointing trustees was vested in the settler, the Hon Christopher Makins, during his lifetime; currently the statutory powers of appointment apply.

#### **Organisation of the Trust**

The Trustees hold three meetings a year and all decisions are made or ratified at these meetings. The Trust actively seeks applications for funds that comply with the objectives of the Trust. All applications for funds that comply with the objectives are considered at the trustee meetings. The charity is not involved in fundraising.

## **THE FOUR LANES TRUST**

Trustees' Annual Report and unaudited financial statements for the year ended  
5 April 2020

### **REPORT OF THE TRUSTEES (continued)**

#### **Statements of Trustees' Responsibilities**

Laws applicable to charities in England and Wales require the Trustees to prepare financial statements for each financial year which give a true and fair view of the Charity's financial activities during the year and of its position at the end of the year. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- 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 which disclose with reasonable accuracy at any time the financial position of the charity which enable them to ensure that the financial statements comply with the Charities Act 2011. 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.

#### **Major risks**

The major risk faced by the Trust is the fluctuation of its income and the value of its investments. The Trustees have invested the permanent endowment in assets designed for the charity sector to mitigate this risk.

#### **Investment Policy**

The Trustees are following a low/medium risk investment policy geared equally between income and capital growth.

#### **Reserves policy**

The Trust may use up to 10% of the capital fund in any one year; consequently it does not consider it necessary to hold reserves of unrestricted funds. Generally the Trustees aim to spend the income from the Trust's investments each year.

#### **Objects and activities for the public benefit of the trust**

The settler stipulated the following areas of interest for the trust:-

Charitable purposes within the County of Hampshire, in particular Basingstoke and Deane district for:

- Advancement of education, including the arts
- Promoting the social welfare of the inhabitants, particularly by providing recreational and leisure time facilities.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the trust's aims and objectives and in planning future activities and setting the grant making policy for the year



## THE FOUR LANES TRUST

Trustees' Annual Report and unaudited financial statements for the year ended  
5 April 2020

### REPORT OF THE TRUSTEES (continued)

#### Grant making policy

The Four Lanes Trust has established a grant making policy to achieve its objectives for the public benefit by awarding grants to organisations with ideas and projects which will improve life in Basingstoke and the surrounding district. The trust's interests lie mainly in three particular fields:

- Social and community action
- Education
- The arts

The Trust provides an appropriate amount of money for each project and ensures the funds are used for the purpose for which they were given.

#### Grants made in the year

In the 2019 – 2020 year, 41 grants, totalling £36,471.49 were awarded, all of which had a beneficial impact for the groups seeking assistance and for their service users. Our grants:-

- Provide EQUIPMENT requested by the group to enhance or extend their work
- Provide TRAINING to enhance the skills of their staff and volunteers
- Provide OPPORTUNITY for residents to benefit from services offered, to socialise, enjoy and learn new skills and interests.
- Support the development of NEW GROUPS and services for the Borough

There were 24 grants for EQUIPMENT made to groups providing services in the Borough and these included six grants to Community Associations for items such as improved pathways, a dishwasher, chairs, a projector, curtains and kitchen equipment. Five schools were also able to purchase rucksacks for a Duke of Edinburgh's Award Scheme group, library refurbishment for two schools, a storage shed for a pre-school and I-pads for a primary School. Three grants were made to local sports organisations which included; a new shed for a tennis club, movable nets for a cricket club and a computer for the local Sports Council. Ten local voluntary groups benefitted from our grants including: tents for scouts; equipment for an activities programme for homeless rough sleepers; a dishwasher for a local cancer charity; drums for a local army cadet force; Memory box equipment for a support programme for dementia patients; sensory equipment for actors performing to a special needs school; a garden cabin for residents and visitors to a specialist care home; nebulisers for the hospice; equipment for the local CVS to improve their funding advice service and IT equipment for a group supporting vulnerable families.

Four grants were made for TRAINING resources. These included training for coaches and counsellors in a local adult reading scheme, a young person's information scheme, the local Samaritans and also for the provision of a training video about hate crime to be used with young people.

Eleven grants supported the development of OPPORTUNITIES for all, especially for young people, the elderly, the disabled and the vulnerable to take part in activities that support them and offer experiences that they otherwise would never have expected. These included grants to enable: a pantomime for a local special school; two intergenerational projects linking young people with elderly care home residents; an Art workshop and two theatre arts workshops for young people; support for scouts disability care costs; lunch costs for vulnerable families; a holiday scheme for severely disabled young people needing at least one-to-one support; a Life-Bus visit for a local school; and two further grants for musical opportunities. One was to provide

## **THE FOUR LANES TRUST**

Trustees' Annual Report and unaudited financial statements for the year ended  
5 April 2020

### **REPORT OF THE TRUSTEES (continued)**

a local schools workshop and performance at The Grange Festival Opera; the other to provide funding for a local choir to have a workshop with professionals and perform at Disneyland Paris.

Two grants were awarded to support the set up of NEW GROUPS for the Borough. In the event the set up for a local Time Bank was unsuccessful and the grant will not be claimed. An Arts group, using art as therapy for the socially isolated and vulnerable has been set up and is doing well.

Reports from recipients confirm that, for comparatively small amounts of grant, much benefit is derived both for the organisation's capacity and for the local community.

### **Review of the past year**

During the year the Trust received a donation of £60,000 from a local Community Transport organisation that had to shut down. While the donation benefitted the Trust and will be used in support of our aims, it was sad to see the demise of an organisation which has served the people of the Borough well over many years.

Income from quoted investments for the year amounted to £42,793 (2019: £27,612) and deposit account interest amounted to £213 (2019: £61).

Resources expended on charitable activities amounted to £42,764 (2019: £36,727) and included grants payable of £34,823 (2019: £28,790). This comprised grants approved of £36,472 (2019: £28,810) and grants written back or repaid of £1,649 (2019: £20). Grants were awarded to the organisations detailed in note 5.

The excess of income over expenditure for the year was £106,304 (2019: deficit -£20,031). This includes realised profits on disposals of investments of £58,933 and the donation of £60,000. At the year end, as a result of the global fall in investment values caused by the Covid 19 pandemic, there was an unrealised deficit on the valuation of the investments of £89,576. Despite this, the Endowment Fund increased in value by £16,486 (2019: £33,282). Total funds increased in the year by £16,728 (2019: £24,228).

The Four Lanes Trust continues to make grants to a wide range of organisations in the Basingstoke and Deane Borough Council area.



## **THE FOUR LANES TRUST**

Trustees' Annual Report and unaudited financial statements for the year ended  
5 April 2020

### **REPORT OF THE TRUSTEES (continued)**

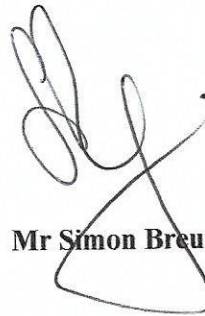
#### **Future Plans**

The Trustees intend to continue providing grants in a similar way to the recent past.

Approved by the Trustees on

A handwritten signature in black ink, appearing to be 'D Makins', with a long horizontal line extending to the right.

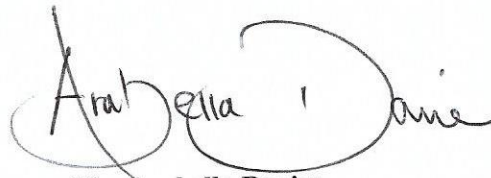
**Hon Dwight W Makins**

A handwritten signature in black ink, appearing to be 'S Breuning', with a large loop at the end.

**Mr Simon Breuning**

A handwritten signature in black ink, appearing to be 'A Britton', with a stylized, cursive script.

**Dr Amanda Britton**

A handwritten signature in black ink, appearing to be 'Arabella Davies', with a large loop at the end.

**Mrs Arabella Davies**

## **THE FOUR LANES TRUST**

Trustees' Annual Report and unaudited financial statements for the year ended  
5 April 2020

### **Independent Examiner's Report to the Trustees of the Four Lanes Trust**

I report on the accounts of the charity for the year ended 5 April 2020, which are set out on pages 9 to 17.

#### **Respective Responsibilities of the Trustees and Independent Examiner.**

As described on page 4, the Trustees are responsible for the preparation of the accounts, and you consider that the audit requirement of s144 of the Charities Act 2011 (the Act) does not apply. It is my responsibility to state, on the basis of procedures specified in the General Directions given by the Charity Commissioners under s145(5)(b) of the Act, whether particular matters have come to my attention.

#### **Basis of Independent Examiner's Report**

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. 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 the seeking of explanations from you of any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, I do not express an audit opinion on the view given by the accounts.

#### **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 s130 of the Act; and
- to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Act

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.



John Jenkins FCA

Seal Lodge  
Simms Lane  
Mortimer



# THE FOUR LANES TRUST

Trustees' Annual Report and unaudited financial statements for the year ended  
5 April 2020

## Statement of financial activities Year ended 5 April 2020

	Unrestricted Funds £	Endowment fund £	Total 2020 £	Total 2019 £
<b>Income</b>				
Investment income (Note 2)	43,006	-	43,006	27,673
Donation	-	60,000	60,000	-
Realised investment gains	-	58,933	58,933	1,584
<b>Total</b>	<b>43,006</b>	<b>118,933</b>	<b>161,939</b>	<b>29,257</b>
<b>Expenditure</b>				
Charitable Activities (Note 3)	(42,764)	-	(42,764)	(36,727)
Investment management fees	-	(12,871)	(12,871)	(12,561)
<b>Total</b>	<b>(42,764)</b>	<b>(12,871)</b>	<b>(55,635)</b>	<b>(49,288)</b>
<b>Net income/(expenditure)</b>	<b>242</b>	<b>106,062</b>	<b>106,304</b>	<b>(20,031)</b>
<b>Other recognised gains and losses</b> (note 9)				
Increase/(Decrease) in value of investments	-	(89,576)	(89,576)	44,259
<b>Net movement in funds</b>	<b>242</b>	<b>16,486</b>	<b>16,728</b>	<b>24,228</b>
<b>Reconciliation of funds</b>				
Balances brought forward	19,875	1,378,816	1,398,691	1,374,463
<b>Balances carried forward</b>	<b>20,117</b>	<b>1,395,302</b>	<b>1,415,419</b>	<b>1,398,691</b>

The attached notes form part of these accounts

# THE FOUR LANES TRUST

Trustees' Annual Report and unaudited financial statements for the year ended  
5 April 2020

## Balance sheet At 5 April 2020

	Notes	2020 £	2019 £
<b>Fixed Assets</b>			
Investments at market value	10	1,337,591	1,381,106
<b>Current Assets</b>			
Debtors- investment income receivable		10,541	2,396
Cash at bank	11	79,866	31,191
		<u>90,407</u>	<u>33,587</u>
<b>Current liabilities</b>			
Creditors due with one year	13	(12,579)	(16,002)
<b>Net current assets</b>		<u>77,828</u>	<u>17,585</u>
<b>Net assets</b>		<u>1,415,419</u>	<u>1,398,691</u>
<b>Funds</b>			
Unrestricted income fund	14	20,117	19,875
Endowment (Capital) fund	14	1,395,302	1,378,816
		<u>1,415,419</u>	<u>1,398,691</u>

The Trustees have taken advantage of the provisions of The Charities Act 2011, which allow exemption from audit on charities under a certain level of income.

Approved by the Trustees on

and signed on their behalf by:-



Hon DW Makins

The attached notes form part of these accounts

## THE FOUR LANES TRUST

Trustees' Annual Report and unaudited financial statements for the year ended  
5 April 2020

### Notes to the financial statements

#### 1 Accounting policies

##### **Basis of accounting**

The financial statements have been prepared under the historical cost convention as modified by the inclusion of investments at market value and in accordance with the Charities SORP (FRSSE) entitled "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities, effective January 2015.

##### **Recognition of incoming resources**

All incoming resources are included in the Statement of Financial Activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy.

##### **Investment income**

Investment income is accounted for in the period in which the trust is entitled to receipt.

##### **Resources expended**

Expenditure is included on an accruals basis as a liability is incurred.

##### **Charitable Activities**

Charitable activities comprise grants payable and related administration and management costs. Grants are recognised once they have been approved by the trustees and the offer conveyed to the recipient.

##### **Governance costs**

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity including the costs of the preparation and independent examination of the financial statements.

##### **Investments**

Investments are stated at the closing mid-market value at the balance sheet date. Any gain or loss on revaluation is taken to the Statement of Financial Activities.



# THE FOUR LANES TRUST

Trustees' Annual Report and unaudited financial statements for the year ended  
5 April 2020

## Notes to the financial statements- continued

### 2 Investment income

	2020	2019
	£	£
<i>Quoted investments</i>		
Waverley Investments	42,793	27,612
<i>Other investment income</i>		
Bank deposit interest	213	61
	<u>43,006</u>	<u>27,673</u>

### 3 Resources expended on charitable activities

	2020	2019
	£	£
Grants payable	34,823	28,790
Support costs related to grant making:		
Staff costs (note 6)	6,070	6,070
Postage, stationery and printing	212	254
Telephone and internet	421	399
Examination and accountancy	1,000	1,000
Sundry	238	214
	<u>42,764</u>	<u>36,727</u>

### 4 Grants payable

	2020	2019
	£	£
Grants written back	(1,649)	(20)
Grants approved in year (note 5)	36,472	28,810
	<u>34,823</u>	<u>28,790</u>

# THE FOUR LANES TRUST

Trustees' Annual Report and unaudited financial statements for the year ended  
5 April 2020

## Notes to the financial statements- continued

### 5 Grants approved in year

	2020	2019
	£	£
<i>Grants for education</i>		
Tadley Primary School	1,500	-
Fairfields Primary School	1,500	-
Life Education Wessex	630	-
Rucstall Primary School	1,500	-
The Lighthouse Learning Hub	1,056	-
Brighton Hill Community College	1,000	-
Kingsclere Village Bunnies and Toddlers	799	-
St John's Primary School	-	529
Burnham Copse School	-	1,298
Cranbourne Business & Enterprise College	-	960
Oakridge Schools Federation	-	1,000
Kids Nursery	-	2,000
Silchester Primary School	-	1,600
Castle Hill Pre-school	-	1,000
Little Apples Pre-school	-	500
North Waltham Primary	-	500
The Hurst Community College	-	400
Hatch Warren Infants	-	500
	<b>7,985</b>	<b>10,287</b>
<i>Grants for the arts</i>		
Top of the Town Studios	650	-
Kala the Arts	500	-
Basingstoke ACF Corps of Drums	622	-
Pied Piper Theatre Company	300	-
Head to Head Theatre	525	-
Scratch Built Productions	702	-
The Grange Community Opera	2,000	-
New Projects Association	935	-
Market Chambers Cultural Hub	1,000	-
Ooh Mama Ladies Choir	1,200	-
Basingstoke Area Youth Orchestra	-	396
Spotlight UK	-	1,500
	<b>8,434</b>	<b>1,896</b>
<i>Grants for social and community action</i>		
BVA	500	-
Bishops Green Village Hall	700	-
Kingsclere Community Association	750	-
Basingstoke and Deane Voluntary Sports Council	879	-
The Irish Centre	1,000	-
Challengers	500	1,000

# THE FOUR LANES TRUST

Trustees' Annual Report and unaudited financial statements for the year ended  
5 April 2020

Notes to the financial statements- continued	2020	2019
	£	£
<i>Grants for social and community action continued</i>		
Wessex Heritage Trust	820	-
Sycamore Halls Community Association	500	-
Seeability	500	-
You Trust (Basingstoke Time Bank	1,000	-
8 <sup>th</sup> Basingstoke Scouts	540	-
The Safe	1,000	-
Homestart NW Hants	1,000	-
Samaritans	1,024	-
Basingstoke Hate Crime Working Group	900	-
YPI Counselling	2,400	-
The Pink Place	1,100	-
Sherfield on Loddon Village Hall	750	-
Read Easy Basingstoke	900	-
Herriard Parish Council	500	-
Asthma Relif	950	-
Spotlight UK	840	-
Pamber Heath Scouts	500	-
Overton Cricket Club	500	-
Oakley Men's Shed	-	500
National Childbirth Trust	-	671
Kingsclere Bowls Club	-	525
Basingstoke Voluntary Action	-	1,000
Kingsclere Village Club	-	650
Rooksdown Scout Group	-	500
Sebastian's Action Trust	-	802
MHA	-	1,100
Rucstall Community Association	-	390
Spotlight UK	-	300
Basingstoke Chess Club	-	400
Brighton Hill Scouts	-	633
Old Basing Christmas Lunch	-	250
Basingstoke & Deane Canoe Club	-	590
Basinstoke Town Chaplaincy	-	183
Basingstoke & Alton Cardiac Rehab	-	1,500
Kennet Way Park Oakley	-	500
Basingstoke Bowling Club	-	1,000
Helping Hands for the Blind	-	1,000
Basingstoke Mencap	-	575
Howard Park Bowling Club	-	550
Tadley Community Association	-	600
Tadley CAB	-	908
Viabes Community Association	-	500
	<b>20,053</b>	<b>16,627</b>
Total Grants approved in year	<b><u>36,472</u></b>	<b><u>28,810</u></b>



# THE FOUR LANES TRUST

Trustees' Annual Report and unaudited financial statements for the year ended  
5 April 2020

## Notes to the financial statements- continued

### 6 Staff costs

	2020	2019
	£	£
Net wages	4,856	4,856
Tax and NI paid over	1,214	1,214
	<u>6,070</u>	<u>6,070</u>

### 7 Trustees remuneration

The Trustees were not paid neither did they receive any reimbursement of expenses.

### 8 Movement of funds

In accordance with the Trust Deed up to 10% of the capital endowment of the fund may be applied to charitable purposes in the year. No transfer was made from the endowment in the year (2019: £Nil)

### 9 Unrealised investment gains

	2020	2019
	£	£
Market value of investments at start of year	1,381,106	1,347,824
Investment management fees	(12,871)	(12,561)
(Loss)/gains realised in year	58,933	1,584
Market value of investments at end of year	(1,337,591)	(1,381,106)
	<u>(89,577)</u>	<u>(44,259)</u>

# THE FOUR LANES TRUST

Trustees' Annual Report and unaudited financial statements for the year ended  
5 April 2020

## Notes to the financial statements- continued

### 10 Investments at market value

	2020	2019
	£	£
Waverley Investments portfolio	<u>1,337,591</u>	<u>1,381,106</u>

### 11 Cash at bank and in hand

	2020	2019
	£	£
Cash at bank and on deposit	<u>79,866</u>	<u>31,191</u>

### 12 Grants outstanding

	2020	2019
	£	£
Grants outstanding at start of year	15,002	3,624
New grants offered in year	36,471	28,810
Less grants not required	(1,648)	(20)
Less grants paid in year	<u>(38,246)</u>	<u>(17,412)</u>
Grants outstanding at end of year	<u>11,579</u>	<u>15,002</u>

### 13 Creditors: Amounts falling due within one year

	2020	2019
	£	£
Grants outstanding	11,579	15,002
Accountancy and examination fees	1,000	1,000
	<u>12,579</u>	<u>16,002</u>

# THE FOUR LANES TRUST

Trustees' Annual Report and unaudited financial statements for the year ended  
5 April 2020

## Notes to the financial statements- continued

### 14 Analysis of net assets between funds

	Unrestricted Income fund	Endowment Fund	Total
	£	£	£
Investments	-	1,337,591	1,337,591
Debtors	10,541	-	10,541
Cash	19,866	60,000	79,866
Creditors	(12,579)	-	(12,579)
Inter-fund balance	2,292	(2,292)	-
	<u>20,117</u>	<u>1,395,302</u>	<u>1,415,416</u>