

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

YEAR ENDED 5 APRIL 2019

Charity Number 267608

THE FOUR LANES TRUST

Trustees' Annual Report and unaudited financial statements for the year ended
5 April 2019

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THE FOUR LANES TRUST

Trustees' Annual Report and unaudited financial statements for the year ended
5 April 2019

REPORT OF THE TRUSTEES

The Trustees present their report along with the financial statements of the Charity for the year ended 5 April 2019. 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

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 (appointed 21 March 2017)

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.

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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

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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

The impact that The Four Lanes Trust has had on the charitable sector in the Basingstoke and Deane Borough has been achieved through the provision of small grants to groups that enable them to set up, enhance and develop their work and achieve aims that would otherwise remain unmet. To this end the Trust awarded 38 grants, totalling £28,810 in the 2018 – 2019 year, which had the following impact on our area of benefit:

Providing equipment . This included:

- Equipment for schools and pre-schools. There was a notable increase in applications from schools and pre-schools especially for outdoor play equipment and resurfacing of play areas to improve safety. Eleven schools and pre-schools were successful in the applications including:
- Four primary schools who were awarded play equipment and resurfacing of the play areas with safety surfacing
- Resurfacing additional car-parking area for a village primary school to reduce the risk of accidents at the beginning and end of the school day
- A further three primary schools received a digital piano, a white board to replace one that had broken and a replacement garden shed that had been vandalised
- An outdoor reading seat for a nursery school
- Camping equipment for a secondary school Duke of Edinburgh group
- Sensory equipment for a sensory room at a nursery catering for children with special needs

Equipment for voluntary groups and community associations. A further 15 groups received equipment including:

- An exercise bike, to replace one that was broken, for a Cardiac Rehab charity
- Outdoor gym equipment for a youth centre to encourage more exercise among young people
- A Kayak for a Canoe Club, whose existing Kayaks are too large for the increasing number of young members that they are attracting
- Redecorating a Bowling Club clubhouse and providing intruder alarms for another Bowling Club
- Play equipment for a village park
- A hearing loop for a Village Hall

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REPORT OF THE TRUSTEES (continued)

- Teaching equipment for young members of a chess club
- Resources for a Memory Club and Nursery within a Community Hall
- Carry cases for instruments in the Area Youth Orchestra
- Uniforms for the Town Centre Chaplains
- Notice Boards for a Scout Group
- Sensory equipment in a garden room for a charity providing holiday respite for families with a child with a life-limiting condition
- A cooker and fridge for a Community Association
- Refurbishing the CCTV system in the local council of voluntary service.

Supporting set-ups and start-ups. These provided support for existing groups who wanted to offer an additional service to their members or to support a new group setting up a new service. This year we have helped 5 such groups to develop their service including:

- Buying Forest School equipment for a youth charity getting young people involved with gardening and cooking. The equipment will help them to do everything in the open air
- Providing resource for a large meeting (staff, volunteers and members of a local mental health charity) to allow them to become more user-led in what they offer
- Supporting a group providing services for the visually impaired to set up a Talking News Service for their members
- Re-launching a youth club for disadvantaged young people
- Providing resource to support the set-up of a new Men's Shed

Additional support for other community projects. This included:

- Support for events planned by local groups
- Support for a summer school for disabled young people
- Support for a scout trip to Scotland
- Support for volunteer expenses to allow them to accompany older residents of care homes on a holiday trip to the Isle of Wight
- A Christmas lunch for members of a village club
- Other support:
 - A provision to ensure that a local breast feeding clinic could continue to operate
 - Support to enable a CAB to complete its IT update by providing new licences for new computers and safe disposal of old computers
 - Rent costs for a local youth arts group to enable them to move into new premises

In making these grants the Trustees have had due regard to public benefit guidance.

THE FOUR LANES TRUST

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REPORT OF THE TRUSTEES (continued)

Review of the past year

Income from quoted investments for the year amounted to £27,612 (2018:£34,307) and deposit account income amounted to £61 (2018: £34).

Resources expended on charitable activities amounted to £36,727 (2018:£26,560) and included grants payable of £28,790 (2018:£18,706). This comprised grants approved of £28,810 (2018: £21,239) and grants written back or repaid of £20 (2018: £2,533). Grants were awarded to the organisations detailed in note 5.

The excess of expenditure over income for the year was £20,031 (2018: Surplus £50,530). This includes realised profits on disposals of investments of £1,584, and by the end of the year the market value of the quoted investments increased by £44,259. Accordingly the Endowment Fund increased in value by £33,282 (2018: £5,297 decrease). Total funds increased in the year by £24,228 (2018: £2,484).

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

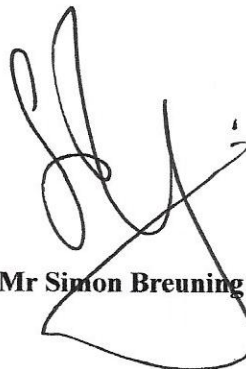
Future Plans

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

Approved by the Trustees on 2 July 2019.



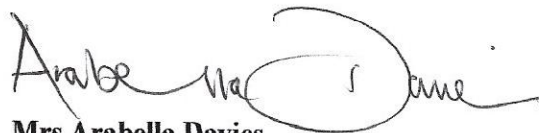
Hon Dwight W Makins



Mr Simon Breuning



Dr Amanda Britton



Mrs Arabella Davies

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Trustees' Annual Report and unaudited financial statements for the year ended
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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 2019, 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 Acthave 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.

Seal Lodge
Simms Lane
Mortimer



John Jenkins FCA CTA

2/7/19

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Statement of financial activities Year ended 5 April 2019

	Unrestricted Funds £	Endowment fund £	Total 2019 £	Total 2018 £
Income				
Investment income (Note 2)	27,673	-	27,673	34,341
Realised investment gains	-	1,584	1,584	55,386
Total	27,673	1,584	29,257	89,727
Expenditure				
Charitable Activities (Note 3)	(36,727)	-	(36,727)	26,560
Investment management fees	-	(12,561)	(12,561)	12,637
Total	(36,727)	(12,561)	(49,288)	39,197
Net income/(expenditure)	(9,054)	(10,977)	(20,031)	50,530
Other recognised gains and losses (note 9)				
Increase/(Decrease) in value of investments	-	44,259	44,259	(48,046)
Net movement in funds	(9,054)	33,282	24,228	2,484
Reconciliation of funds				
Balances brought forward	28,929	1,345,534	1,374,463	1,371,979
Balances carried forward	19,875	1,378,816	1,398,691	1,374,463

The attached notes form part of these accounts

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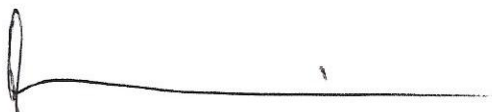
Trustees' Annual Report and unaudited financial statements for the year ended
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Balance sheet At 5 April 2019

	Notes	2019 £	2018 £
Fixed Assets			
Investments at market value	10	1,381,106	1,347,824
Current Assets			
Debtors- investment income receivable		2,396	9,295
Cash at bank	11	31,191	21,968
		<u>33,587</u>	<u>31,263</u>
Current liabilities			
Creditors due with one year	13	(16,002)	(4,624)
Net current assets		<u>17,585</u>	<u>26,639</u>
Net assets		<u><u>1,398,691</u></u>	<u><u>1,374,463</u></u>
Funds			
Unrestricted income fund	14	19,875	28,929
Endowment (Capital) fund	14	1,378,816	1,345,534
		<u><u>1,398,691</u></u>	<u><u>1,374,463</u></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 2 July 2019 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 2019

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.

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Trustees' Annual Report and unaudited financial statements for the year ended
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Notes to the financial statements- continued

2 Investment income

	2019	2018
	£	£
<i>Quoted investments</i>		
Waverley Investments	27,612	34,307
<i>Other investment income</i>		
Bank deposit interest	61	34
	<u>27,673</u>	<u>34,341</u>

3 Resources expended on charitable activities

	2019	2018
	£	£
Grants payable	28,790	18,706
Support costs related to grant making:		
Staff costs (note 6)	6,070	5,984
Postage, stationery and printing	254	296
Telephone and internet	399	326
Examination and accountancy	1,000	1,000
Sundry	214	248
	<u>36,727</u>	<u>26,560</u>

4 Grants payable

	2019	2018
	£	£
Grants written back	(20)	(2,533)
Grants approved in year (note 5)	28,810	21,239
	<u>28,790</u>	<u>18,706</u>

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Notes to the financial statements- continued

5 Grants approved in year

	2019	2018
	£	£
<i>Grants for education</i>		
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	-
Maple Ridge School	-	500
Queen Mary's College	-	990
Cranbourne School	-	1,120
	10,287	2,610
<i>Grants for the arts</i>		
Basingstoke Area Youth Orchestra	396	-
Spotlight UK	1,500	1,000
Create Arts	-	1,000
Scratch Built Productions	-	500
Fluid Motion Theatre Company	-	1,000
Tune for Life	-	329
Overton Photographic	-	300
	1,896	4,129
<i>Grants for social and community action</i>		
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	-
Disability Challengers	1,000	-
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	-

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Notes to the financial statements- continued	2019	2018
Note 5	£	£
<i>Grants for social and community action continued</i>		
Basingstoke & Deane Canoe Club	590	-
Basingstoke 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	-
Disability Challengers	-	1,500
Ashford Hill CC	-	500
Basingstoke Samaritans	-	1,000
Viabes Community Association	500	1,000
SeeAbility	-	1,000
Heart for Overton	-	350
Mencap	-	1,840
The You Trust	-	960
Oakridge Scouts	-	500
Heath End Village Hall	-	500
Basingstoke Young Carers	-	755
Stratfield Turgis Scouts	-	500
Overton Tennis Club	-	500
Overton Explorer Scout Group	-	500
Overton Army Cadets	-	500
The Safe (Basingstoke)	-	600
Kingsclere Community Association	-	645
Basingstoke Hungarian Community	-	350
Age Concern Tadley	-	1,000
	16,627	14,500
 Total Grants approved in year	 28,810	 21,239

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Notes to the financial statements- continued

6 Staff costs

	2019	2018
	£	£
Net wages	4,856	4,788
Tax and NI paid over	1,214	1,196
	<u>6,070</u>	<u>5,984</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 (2018: £Nil)

9 Unrealised investment gains

	2019	2018
	£	£
Market value of investments at start of year	1,347,824	1,353,121
Investment management fees	(12,561)	(12,637)
(Loss)/gains realised in year	1,584	55,386
Market value of investments at end of year	(1,381,106)	(1,347,824)
Unrealised investment (gains)/losses	<u>(44,259)</u>	<u>48,046</u>

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Notes to the financial statements- continued

10 Investments at market value

	2019	2018
	£	£
Waverley Investments portfolio	<u>1,381,106</u>	<u>1,347,824</u>

11 Cash at bank and in hand

	2019	2018
	£	£
Cash at bank and on deposit	<u>31,191</u>	<u>21,968</u>
	<u>31,191</u>	<u>21,968</u>

12 Grants outstanding

	2019	2018
	£	£
Grants outstanding at start of year	3,624	14,078
New grants offered in year	28,810	21,239
Less grants not required	(20)	(2,533)
Less grants paid in year	(17,412)	(29,160)
Grants outstanding at end of year	<u>15,002</u>	<u>3,624</u>

13 Creditors: Amounts falling due within one year

	2019	2018
	£	£
Grants outstanding	15,002	3,624
Accountancy fees	1,000	1,000
	<u>16,002</u>	<u>4,624</u>

THE FOUR LANES TRUST

Trustees' Annual Report and unaudited financial statements for the year ended
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Notes to the financial statements- continued

14 Analysis of net assets between funds

	Unrestricted Income fund	Endowment Fund	Total
	£	£	£
Investments	-	1,381,106	1,381,106
Debtors	2,396	-	2,396
Cash	31,191	-	31,191
Creditors	(16,002)	-	(16,002)
Inter-fund balance	2,290	(2,290)	-
	<u>19,875</u>	<u>1,378,816</u>	<u>1,398,691</u>