

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022
FOR
THE ALLEN TRUST

Sander Accountants
869 High Road
London
N12 8QA

THE ALLEN TRUST

CONTENTS OF THE FINANCIAL STATEMENTS
For The Year Ended 31 MARCH 2022

	Page
Report of the Trustees	1 to 2
Independent Examiner's Report	3
Statement of Financial Activities	4
Balance Sheet	5
Notes to the Financial Statements	6 to 9

THE ALLEN TRUST

REPORT OF THE TRUSTEES **For The Year Ended 31 MARCH 2022**

The trustees present their report with the financial statements of the charity for the year ended 31 March 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 accounts have been prepared in accordance with the accounting policies set out in Note 1 to the accounts and comply with the Charity's governing document and the Charities Act 2011.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the Charity are for the relief of persons anywhere in the world who are in conditions of need, hardship or distress, and has maintained this objective within the period. The trustees will continue to seek out worthy causes and, on agreement, will donate to them. In so doing, the trustees will continue the Charity activities for the public benefit, and hence give due regard to the Charity Commission guidance.

The policies adopted in furtherance of these objects are as described above and there has been no change in these during the year.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The trust has continued to support charitable causes as described in the notes to these accounts.

FINANCIAL REVIEW

The trust continues to hold significant resources and has earned bank interest in the year of £17.

Investments have been made by lending to business' and individual's that has allowed for substantially greater interest to be earned than maintaining normal bank deposits.

Interest in the year from investments as loans was £24,419.

In the previous financial period ADAM Handling Ltd, a company that was originally loaned £150,000 by the trust, went into liquidation. As a result, the trust had written off £76,112 in the last financial period regarding that loan. An amount of £12,045 remains on the balance sheet as a debtor which the trustees believe will be recoverable.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Recruitment and appointment of new trustees

The power of appointing and removing trustees is vested in the existing trustees of the charity. Any trustee member appointed shall hold office only until the next Annual General Meeting when they will be eligible for re-election.

Organisational structure

All decisions are taken by trustees and agreement made by majority vote.

Induction and training of new trustees

It is not considered that any specific requirements are required for training or induction of trustees to this Charity other than the guidance from the existing trustees.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1146388

Principal address

Cedar Barn
Woodhall
Hungry Hill Lane
Send
Surrey
GU23 7LG

THE ALLEN TRUST

REPORT OF THE TRUSTEES
For The Year Ended 31 MARCH 2022

Principal address

Cedar Barn
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Trustees

Mr A D M Allen
Ms M Pollitt

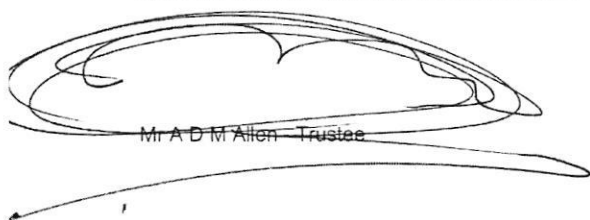
Independent Examiner

Mr G. Georgiou
FCCA FCA
Sander Accountants
869 High Road
London
N12 8QA

COMMENCEMENT OF ACTIVITIES

The charity commenced its activities on 14th March 2012.

Approved by order of the board of trustees on 24 January 2023 and signed on its behalf by:



Mr A D M Allen - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE ALLEN TRUST**

Independent examiner's report to the trustees of The Allen Trust

I report to the charity trustees on my examination of the accounts of The Allen Trust (the Trust) for the year ended 31 March 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').

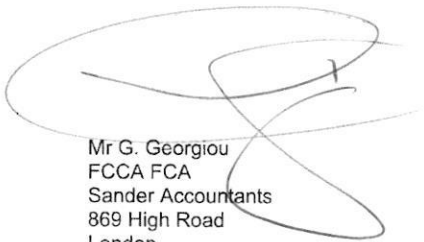
I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

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.



Mr G. Georgiou
FCCA FCA
Sander Accountants
869 High Road
London
N12 8QA

24 January 2023

THE ALLEN TRUST

STATEMENT OF FINANCIAL ACTIVITIES
For The Year Ended 31 MARCH 2022

		2022 Unrestricted fund £	2021 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		4,907	4,109
Investment income	2	24,436	23,510
Total		<u>29,343</u>	<u>27,619</u>
EXPENDITURE ON			
Charitable activities	3		
Charitable donations		96,844	237,822
Other	4	3,645	81,461
Total		<u>100,489</u>	<u>319,283</u>
NET INCOME/(EXPENDITURE)		(71,146)	(291,664)
RECONCILIATION OF FUNDS			
Total funds brought forward		2,238,595	2,530,259
TOTAL FUNDS CARRIED FORWARD		<u><u>2,167,449</u></u>	<u><u>2,238,595</u></u>

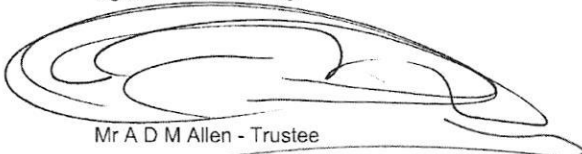
The notes form part of these financial statements

THE ALLEN TRUST

BALANCE SHEET
31 MARCH 2022

	Notes	2022 Unrestricted fund £	2021 Total funds £
CURRENT ASSETS			
Debtors	8	1,033,951	1,021,136
Cash at bank		1,139,482	1,223,490
		<u>2,173,433</u>	<u>2,244,626</u>
CREDITORS			
Amounts falling due within one year	9	(5,984)	(6,031)
		<u>2,167,449</u>	<u>2,238,595</u>
NET CURRENT ASSETS			
		<u>2,167,449</u>	<u>2,238,595</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>2,167,449</u>	<u>2,238,595</u>
NET ASSETS			
		<u>2,167,449</u>	<u>2,238,595</u>
FUNDS	10		
Unrestricted funds		<u>2,167,449</u>	<u>2,238,595</u>
TOTAL FUNDS		<u>2,167,449</u>	<u>2,238,595</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 24 January 2023 and were signed on its behalf by:



Mr A D M Allen - Trustee

THE ALLEN TRUST

NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 MARCH 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.

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.

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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

2. INVESTMENT INCOME

	2022	2021
	£	£
Interest received	24,436	23,510
	<u> </u>	<u> </u>

3. CHARITABLE ACTIVITIES COSTS

	Direct Costs £
Charitable donations	96,844
	<u> </u>

Charitable donations

The following causes were supported in the period:

African Revival	61,820
Footsteps International	500
Grange Park Opera	8,000
Cinnamon Network	7,500
Ubomi Charitable Trust	4,024
Give them a Sporting Chance	5,000
Mission Aviation	5,000
Hospices of Hope	3,000
George Twist	1,000
New Bridge Foundation	1,000

THE ALLEN TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 MARCH 2022

3. CHARITABLE ACTIVITIES COSTS - continued

Total	£96,844
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4. OTHER

	2022	2021
	£	£
Foreign exchange differences	1,170	3,099
Support costs	2,475	78,362
	3,645	81,461

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

6. EXCEPTIONAL ITEMS

Last year (2021) a loan made to ADAM Handling Ltd of £76,112 has been written off during the period due to the company going into liquidation following a loss of business as a result of the COVID19 pandemic.

The loan was provided to the company to achieve a higher interest rate than that being offered by the high street banks.

Any future funds recovered will be shown as income in the Statements of Financial Activities for future periods.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	4,109
Investment income	23,510
Total	27,619
EXPENDITURE ON	
Charitable activities	
Charitable donations	237,822
Other	81,461
Total	319,283
NET INCOME/(EXPENDITURE)	(291,664)
RECONCILIATION OF FUNDS	
Total funds brought forward	2,530,259
TOTAL FUNDS CARRIED FORWARD	2,238,595

THE ALLEN TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 MARCH 2022

8. DEBTORS

	2022 £	2021 £
Amounts falling due within one year:		
Other debtors	117,976	110,257
Amounts falling due after more than one year:		
Other debtors	915,975	910,879
Aggregate amounts	1,033,951	1,021,136

Loans have been made to local business' and individuals at interest rates greater to those offered for deposits with the high street banks. The charity is therefore able to realise a greater level of interest on its cash deposits.

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Other creditors	5,984	6,031

10. MOVEMENT IN FUNDS

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	2,238,595	(71,146)	2,167,449
TOTAL FUNDS	2,238,595	(71,146)	2,167,449

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	29,343	(100,489)	(71,146)
TOTAL FUNDS	29,343	(100,489)	(71,146)

Comparatives for movement in funds

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	2,530,259	(291,664)	2,238,595
TOTAL FUNDS	2,530,259	(291,664)	2,238,595

THE ALLEN TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 MARCH 2022

10. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	27,619	(319,283)	(291,664)
TOTAL FUNDS	<u>27,619</u>	<u>(319,283)</u>	<u>(291,664)</u>

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

	At 1.4.20 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	2,530,259	(362,810)	2,167,449
TOTAL FUNDS	<u>2,530,259</u>	<u>(362,810)</u>	<u>2,167,449</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 £	Movement in funds £
Unrestricted funds			
General fund	56,962	(419,772)	(362,810)
TOTAL FUNDS	<u>56,962</u>	<u>(419,772)</u>	<u>(362,810)</u>

11. RELATED PARTY DISCLOSURES

At the year end a balance is owed to the charity of £915,975 by Mr. L Allen, the son of the trustee Mr. A D M Allen.

Mr. L Allen was charged £13,746 in the year as interest on the loan.

During the year, £4,440 was donated by the trustee Ms. M. Politt.