

REGISTERED CHARITY NUMBER: 1146388

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024
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 2024

	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 10

THE ALLEN TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their report with the financial statements of the charity for the year ended 31 March 2024. 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 £31,038.

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 £18,197.

Total donations received in the period were £85,247

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 2024

Trustees

Mr A D M Allen
Ms M Pollitt

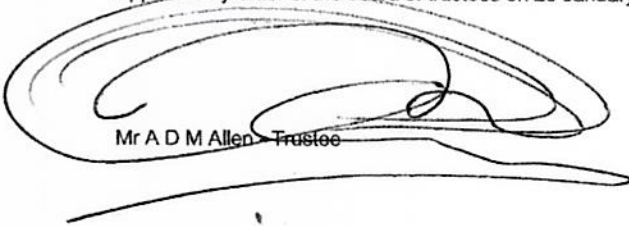
Independent Examiner

Mr G. Georgiou
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 29 January 2025 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 2024.

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').

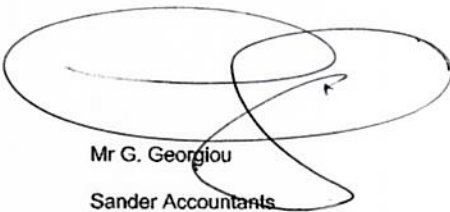
I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

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

Sander Accountants
869 High Road
London
N12 8QA

29 January 2025

THE ALLEN TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024**

	Notes	2024 Unrestricted fund £	2023 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		85,248	42,858
Investment income	2	49,235	26,891
Total		<u>134,483</u>	<u>69,749</u>
 EXPENDITURE ON			
Raising funds		1,600	-
Charitable activities	3		
Charitable donations		97,041	327,070
Other	4	7,959	5,607
Total		<u>106,600</u>	<u>332,677</u>
 NET INCOME/(EXPENDITURE)		27,883	(262,928)
 RECONCILIATION OF FUNDS			
Total funds brought forward		1,904,521	2,167,449
 TOTAL FUNDS CARRIED FORWARD		<u><u>1,932,404</u></u>	<u><u>1,904,521</u></u>

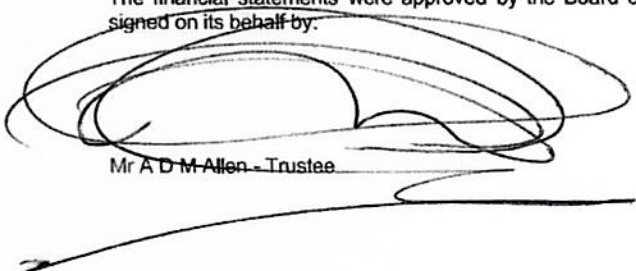
The notes form part of these financial statements

THE ALLEN TRUST

BALANCE SHEET
31 MARCH 2024

	Notes	2024 Unrestricted fund £	2023 Total funds £
FIXED ASSETS			
Tangible assets	7	118,400	-
CURRENT ASSETS			
Debtors	8	976,276	968,973
Cash at bank		842,184	941,906
		<u>1,818,460</u>	<u>1,910,879</u>
CREDITORS			
Amounts falling due within one year	9	(4,456)	(6,358)
NET CURRENT ASSETS		<u>1,814,004</u>	<u>1,904,521</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,932,404</u>	<u>1,904,521</u>
NET ASSETS		<u>1,932,404</u>	<u>1,904,521</u>
FUNDS	10		
Unrestricted funds		<u>1,932,404</u>	<u>1,904,521</u>
TOTAL FUNDS		<u>1,932,404</u>	<u>1,904,521</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 29 January 2025 and were signed on its behalf by:



Mr A D M Allen - Trustee

The notes form part of these financial statements

THE ALLEN TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

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.

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.

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

	2024	2023
	£	£
Interest received	49,235	26,891

THE ALLEN TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

3. CHARITABLE ACTIVITIES COSTS

	Direct Costs £
Charitable donations	97,041

The following causes were supported in the period:

	£
African Revival	43,376
Hospices of Hope	2,065
SAUKT Fundraising	100
Royal Hospital	200
St Mary's Church Horsley	1,500
Rentstart	750
On Course Foundation	600
Grange Park Opera	6,000
Ukraine Ambulance	1,000
Wisley Airfield	2,500
Learn. Achievement, Become	1,500
Castle of Mey Trust	500
Episcopal Church Support	1,700
Cayman Islands Sustainability Development Plan	30,000
Plan for Peace	2,500
Baptist Joseph Fund	750
Kings College School Rugby Team	2,000
Total	<u>£97,041</u>

4. OTHER

	2024 £	2023 £
Foreign exchange differences	110	(1,613)
Travel	4,969	4,598
Support costs	2,880	2,622
	<u>7,959</u>	<u>5,607</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

Mr A D M Allen, a trustee of the Charity, was reimbursed expenses of £4,968 regarding monitoring of donations relating to a Ukrainian ambulance of £1,341 and Africa projects of £3,627.

THE ALLEN TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	42,858
Investment income	26,891
Total	<u>69,749</u>
EXPENDITURE ON	
Charitable activities	
Charitable donations	327,070
Other	5,607
Total	<u>332,677</u>
NET INCOME/(EXPENDITURE)	(262,928)
RECONCILIATION OF FUNDS	
Total funds brought forward	2,167,449
TOTAL FUNDS CARRIED FORWARD	<u><u>1,904,521</u></u>

7. TANGIBLE FIXED ASSETS

	Motor vehicles £
COST	
Additions	120,000
DEPRECIATION	
Charge for year	1,600
NET BOOK VALUE	
At 31 March 2024	<u>118,400</u>
At 31 March 2023	<u>-</u>

8. DEBTORS

	2024 £	2023 £
Amounts falling due within one year:		
Other debtors	<u>58,240</u>	<u>55,737</u>

THE ALLEN TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

8. DEBTORS - continued

	2024 £	2023 £
Amounts falling due after more than one year:		
Other debtors	918,036	913,236
	<u>918,036</u>	<u>913,236</u>
Aggregate amounts	976,276	968,973
	<u>976,276</u>	<u>968,973</u>

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

	2024 £	2023 £
Other creditors	4,456	6,358
	<u>4,456</u>	<u>6,358</u>

10. MOVEMENT IN FUNDS

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	1,904,521	27,883	1,932,404
	<u>1,904,521</u>	<u>27,883</u>	<u>1,932,404</u>
TOTAL FUNDS	<u>1,904,521</u>	<u>27,883</u>	<u>1,932,404</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	134,483	(106,600)	27,883
	<u>134,483</u>	<u>(106,600)</u>	<u>27,883</u>
TOTAL FUNDS	<u>134,483</u>	<u>(106,600)</u>	<u>27,883</u>

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	2,167,449	(262,928)	1,904,521
	<u>2,167,449</u>	<u>(262,928)</u>	<u>1,904,521</u>
TOTAL FUNDS	<u>2,167,449</u>	<u>(262,928)</u>	<u>1,904,521</u>

THE ALLEN TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

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	69,749	(332,677)	(262,928)
TOTAL FUNDS	<u>69,749</u>	<u>(332,677)</u>	<u>(262,928)</u>

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

	At 1.4.22 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	2,167,449	(235,045)	1,932,404
TOTAL FUNDS	<u>2,167,449</u>	<u>(235,045)</u>	<u>1,932,404</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	204,232	(439,277)	(235,045)
TOTAL FUNDS	<u>204,232</u>	<u>(439,277)</u>	<u>(235,045)</u>

11. RELATED PARTY DISCLOSURES

At the year end a balance is owed to the charity of £910,455 (2023 - £913,236) by Mr. L Allen, the son of the trustee Mr. A D M Allen.

Mr. L Allen was charged £13,659 (2023 - £13,700) in the year as interest on the loan.

Mr A D M Allen was reimbursed travel expenses in the year of £4,968 (2023 - £4,598) for project monitoring trips to Africa and Ukraine.

Mr A D M Allen sold a Rolls Royce Phantom III 1938 to the Trust for £120,000 for the purpose of the charity renting the vehicle to obtain an income.

The trustee Mr ADM Allen is a director of the company Adam Handling Ltd.

A donation was made in the year of £30,000 to Adam Handling Ltd to run a sustainability project in the Cayman Islands.

£85,247 of donations were received in the period by the trust from Adam Handling Ltd.