

The Alan Robert Laken Charitable Trust
Registered Charity Number: 1158209

Report of the Trustees and Financial Statements
Year Ended 5 April 2024

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The Alan Robert Laken Charitable Trust
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Year Ended 5 April 2024

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The Alan Robert Laken Charitable Trust
Reference and Administrative Information
Year Ended 5 April 2024

Governing Document	The Charity is governed by a Declaration of Trust dated 4 June 2013. The Charity's registered charity number is 1158209.
Trustees	Miss Judith Kay Laken Mr Robert Hugh Laken Mr Philip Oaten
Clerk	Ms Kirsty McEwen
Bankers	Barclays Bank PLC Edgbaston Birmingham B16 8PE CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Mailing Kent ME19 4JQ
Solicitors	Higgs LLP 3 Waterfront Business Park Brierley Hill West Midlands DY5 1LX
Investment Managers	Evelyn Partners 9 Colmore Row Birmingham B3 2BJ
Financial Advisors	Oculus Wealth Management (Wolverhampton) Limited 2 Grove Park Court Harrogate HG1 4DP
Independent Examiners	Churchill Taxation 835 Birmingham New Road Tipton DY4 8AS

The Alan Robert Laken Charitable Trust

Trustees' Annual Report

Year Ended 5 April 2024

The Trustees present their annual report and financial statements of the Charity for the year ended 5 April 2024. The financial statements 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, the Charities Act 2011 and the Statement of Recommended Practice applicable to the charities preparing their accounts with the Financial Reporting Standard applicable on 1 January 2019.

Structure, Governance and Management

The Charity was registered with the Charity Commission on 12 August 2014 under registered charity number 1158209, and is constituted under a Declaration of Trust dated 4 June 2013.

Trustees must hold one meeting each year, either in person or by suitable electronic means. The quorum at any meeting is at least one third of the total number of Trustees at the time, or two, whichever is the greater.

At the Trustees' meetings, the Trustees agree the broad strategy and areas of activities for the Charity, including consideration of grant making, investment, reserves and risk management policies and performance. The day to day administration of grants and the processing and handling of applications prior to consideration by the Trustees is delegated to the Clerk.

The Trustees would take account of the recommendations of the ICSA best practice guide 'Recruitment, Appointment and Induction of Charity Trustees' should the need to recruit new Trustees arise. The Trustees would look to recruit in light of an appropriate skills audit of the current Board and taking into account the experience, expertise and diversity of the current Board, as well as their knowledge of the Charity's area of benefit and beneficial class.

The ultimate decision on selection is a matter for the Trustees.

On appointment new Trustees sign a Trustee Declaration and Undertaking committing them to the giving of their time and expertise. It also confirms their ability to act in the role of Trustees. When required, the induction process for new Trustees will follow the ICSA good practice guide. Any induction programme for new Trustees will be led by the Clerk and will include initial training on the grant making process, the duties and responsibilities of the Trustees and the role of any sub committees. A welcome pack will be provided including, amongst other information and guidance, a brief history of the Trust, copy of recent Trustee (and sub committee) minutes, a copy of the last three years of annual reports and accounts, a copy of the Governing Document and a copy of the Charity Commission's guidance 'The Essential Trustee: What You Need to Know' and 'Charities and Public Benefit'.

The Trustees intend, with the support of the Clerk, to begin activities as against the Charity Governance Code to ensure they are compliant with the law and relevant regulations and that they are promoting a culture in which they are working towards fulfilling the Charity's vision.

All Trustees give of their time freely and no Trustee remuneration was paid in the year other than that disclosed in the accounts. Trustees are entitled to claim reasonable out of pocket expenses and where they do those are noted in the accounts.

Trustees are required to disclose annually (and as they arise) any potential interests which might conflict and register them with the Clerk and in accordance with the Charity's written conflicts of interest policy.

The Alan Robert Laken Charitable Trust

Trustees' Annual Report

Year Ended 5 April 2024

Legacy

The Charity received a substantial legacy during the year, to be applied for the ongoing administration of the Charity and to continue to award grants to beneficiaries for many years. The Trustees wish to record their thanks to that family member for the significant contribution that the legacy will make to the work of the Charity moving forwards.

Risk Management

The Trustees have considered the major risks to which the Charity is exposed and have reviewed those risks and established systems and procedures to manage those risks.

The major financial risk is the variability of investment returns on the portfolio and its impact on income levels and capital growth. The Trustees have actively sought to manage this risk by appointing Evelyn Partners as Discretionary Manager of the investment portfolio. Their role is to monitor the performance of the portfolio, to take appropriate action to mitigate any loss to the portfolio, and to ensure that the objectives as detailed in the Investment Policy Statement are following and reviewed annually.

The major operational risk is the extent to which grants awarded to individuals and charitable or not for profit organisations advances the objects of the Charity and demonstrate sufficient public benefit. The Charity has managed its risk by retaining Trustees of sufficient expertise and experience, and through the quality of the institutions and the people who they support. In addition, the Trustees rely on the Clerk to undertake appropriate and proportionate due diligence on applications and ensure all grant giving retains a focus on the public benefit.

The major regulatory impact of the Common Reporting Standard ('the CRS'), on the operation of the Charity. CRS is being an international tax transparency regime aimed at preventing tax evasion. CRS came into force from 1 January 2016 and the Charity is now required to provide information about their beneficiaries, tax residency status to HMRC, who will then share this information with the appropriate tax authority in other jurisdictions.

The Charity is subject to this regime because it relies on investments for more than 50% of its income and those investments are professionally managed by a financial institution under discretionary mandate. This means the Trustees are required to carry out due diligence to establish a tax residency status of all beneficiaries, keep records of efforts to comply with the regime, register with HMRC as a financial institution ("Financial Institution") if they have reporting requirements and report to HMRC if required.

The grant application process is reviewed annually and the grant application form expanded to collect the necessary due diligence information that is required in order to establish tax residency status of all grant recipients, both individuals and charity and not for profit organisations. This includes additional information including tax resident jurisdiction, tax identification number (for individuals) and entity status (for organisations). The Trustees will keep this under review.

Objects and Activities for the Public Benefit

The objects of the Charity are "to make grants to such charities and for such charitable purposes as the Trustees shall in their absolute discretion decide".

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

The Alan Robert Laken Charitable Trust

Trustees' Annual Report

Year Ended 5 April 2024

The Trustees have set a Grant Making Policy and review this on an annual basis. This is available on request.

The Trustees have a wide discretion to make grants to charities and for charitable purposes, but for the year ended 5 April 2024, have decided to focus their activities on:-

1.Charities (registered or otherwise) and voluntary organisations (for exclusively charitable purposes) in England and Wales only that seek to relieve those in need by reason of youth, ill health, disability, financial hardship or other disadvantage, specifically for the benefit of children and young people; and

2.Charities (registered or otherwise) and voluntary organisations (for exclusively charitable purposes) in England and Wales only involved in the advancement of animal welfare (specifically those animal charities involved in relieving need or ill health, disability or other disadvantage amongst humans.

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

The Charity carries out its objects by providing grants to individuals (for exclusively charitable purposes) and to charitable and not for profit organisations within the area of benefit (for exclusively charitable purposes).

By focusing on these areas, the Charity achieves its strategic priority of maintaining a stable grant making programme, with balancing support to individuals and to charities and voluntary organisations (for exclusively charitable purposes).

Grant Making Policy

The Charity has established its grant making policy to achieve its objects for the public benefit, to improve support to charities and voluntary organisations (for exclusively charitable purposes) within its objects and to advance the public benefit. The Trustees review the grant making policy annually to ensure it reflects these two principles.

The Trustees have power to spend or retain both capital and income. Thus both income and capital is expendable without distinction in furtherance of the objects.

The Charity's beneficiaries are charitable organisations and voluntary organisations (for exclusively charitable purposes). All organisations must demonstrate that the activities they undertake advances the public benefit.

The general policy of the Trustees is not to give retrospective grants and the Trustees will only consider one application from any applicant.

Grant Making Procedure

Applications can only be considered if they are on the Charity's standard application form. The application form must be completed and returned (together with a copy of any supporting information relevant to the application) to the Clerk at least four weeks before the meeting at which the application is to be considered.

The Trustees meet once a year to consider applications.

The Alan Robert Laken Charitable Trust

Trustees' Annual Report

Year Ended 5 April 2024

It is the policy of the Trustees to consider grants on an equal opportunities basis, regardless of gender, religion and ethnic background.

Public Benefit

The Trustees confirm that they have referred to the information contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's objects and activities, their grant making policy and plans for future period. The objects and activities of the Charity are largely determined by the provisions of the Trust deed, and from there the Trustees exercise a discretion in considering how best to meet the public benefit test and ensure that as many individuals and charitable and not for profit organisations with particular needs will gain advantage.

Monitoring and Achievement

The Trustees have continued with an aspiration to seek a reasonable return over the long term. In recent years the portfolio has shown a welcomed recovery and it is considered that the long term objectives to meet income needs and grow the capital remain obtainable.

During the year the performance of the principal investment portfolio was managed by Mr M Willis of Evelyn Partners and was considered satisfactory with all benchmarks being largely achieved.

Financial Review

The Charity's work is entirely reliant on income and investment returns from its capital. As at 5 April 2024, the value of the capital fund stood at £601,675 (2023: £581,449). During the year the income of the Charity was £251,808.05 which was comprised of investment income of £16,978.27 (2023: £17,530.51) and a legacy payment of £234,829.78.

The investment powers of the Trustees are wide and allow the Trustees to invest funds in any matter (after taking such advice as they consider necessary) and having regard to the suitability of investments and need for diversification.

Investment Policy and Performance

The principal investment holdings of the Charity comprise funds and portfolios of quoted securities. As at 5 April 2024, the value represented 100% of the Charity's investments. The management of the portfolio is undertaken on a discretionary management basis by Evelyn Partners and the written investment policy is reviewed on at least an annual basis by the Clerk in conjunction with the investment managers and ultimately approved by the Trustees.

The discretionary managers are instructed to maximise the income on the portfolio whilst preserving the capital, within the constraints of a medium risk investment portfolio.

Following investment advice, the Trustees agreed to retain cash on deposit with Evelyn Partners for the capital account of £2,566.85 (compared with 2023: £5,701.76) and for the broker account of £2,942.66 (compared with 2023: £2,369.32). Cash in bank with Barclays Bank of nil (compared with 2023: £1,959.03) and cash in bank with CAF Bank Ltd of £244,431.29 (compared with 2023: £10,991.72).

Reserves Policy

The whole of the Charity's capital is expendable and this distinction between capital and income is not relevant. The Trustees appreciate that the general principles of charity law require Trustees to spend their income within a reasonable period of receipt.

The Alan Robert Laken Charitable Trust

Trustees' Annual Report

Year Ended 5 April 2024

The Trustees have set and agreed a policy which broadly identifies the framework within which the Charity will operate its reserves. The intention is that the Charity will retain an appropriate and reasonable level of reserves whilst concurrently ensuring that it uses the income in a manner that is within the objects at the best interests of the Charity and its beneficiaries.

Since the Charity mainly receives all of its income from the investment portfolio, the Trustees are mindful that the source of income can be volatile and subject to sudden changes in the market. They are concerned that in any year there is a risk that they cannot meet their ongoing administration and professional expense commitments as and when they arise, due to any fluctuations in the market which may prevent or significantly reduce income.

The Trustees have therefore considered, in conjunction with the professional advisers, the level of reserves to retain from surplus unrestricted funds. They have decided to build up a pot of reserves equivalent to one year's administrative and professional expenses but excluding grant commitments. This will ensure that should there be any fluctuations in the market which reduce the income available for distribution, the Charity can use its reserves to continue to meet its obligations and liabilities as and when they fall due.

Plan for Future Periods

The Trustees believe their grants have translated into significant public benefit. The Charity is a lasting testimony to the generosity and charitable concerns of the Settlor. In cementing the arrangements already in place, and continuing with its current activities as set out in this report, so that the many and varied charitable and not for profit organisations, and individuals may continue to benefit in real terms from its financial support, the Charity aims to provide a longer term commitment and thereby encourage and support individuals and charitable and not for profit organisations within the area of benefit.

The intention is to continue a programme of grant giving which will translate into significant public benefit. The Trustees will focus on those individuals and organisations who would benefit in real terms (impact) from its financial support, thus providing and ensuring a longer-term commitment to support.

Trustees' Responsibilities in Relation to the Financial Statements

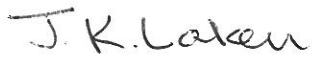
The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and regulations and United Kingdom Accounting Standards. The law applicable to charities in England and Wales required the Trustees to give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, including income and expenditure of the Charity for that period.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the Governing Document.

They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud any other irregularities. The Trustees are responsible for the maintenance and integrity of the Charity and financial information included on the Register of Charities.

The Alan Robert Laken Charitable Trust
Trustees' Annual Report
Year Ended 5 April 2024

Approved by the Trustees and signed on their behalf by:

A handwritten signature in black ink that reads "J. K. Laken". The signature is written in a cursive style with a large initial 'J' and 'K'.

Miss J K Laken
Chair of Trustees

The Alan Robert Laken Charitable Trust
Statement of Financial Activities
Year Ended 5 April 2024

	Notes	Unrestricted Funds	Total Funds	
		£	2024 £	2023 £
Income resources:				
Legacy received	3	234,829.78	234,829.78	-
Income resources from generated funds	4	<u>16,978.27</u>	<u>16,978.27</u>	<u>17,531</u>
Total incoming resources		251,808.05	251,808.05	17,531
Resources expended:				
Investment management costs	5	8,432.86	8,432.86	9,065
Charitable activities	6	<u>10,474.00</u>	<u>10,474.00</u>	<u>14,478</u>
Cost of grant making		18,906.86	18,906.86	23,543
Governance costs	7	<u>10,268.25</u>	<u>10,268.25</u>	<u>8,410</u>
Total resources expended		29,175.11	29,175.11	31,953
Net (outgoing)/incoming resources before other recognised gains and losses		222,632.94	222,632.94	(14,422)
Realised gains/(losses) on investment assets		3,807.98	3,807.98	27,913
Unrealised gains/(losses) on investment assets		24,621.30	24,621.30	(75,804)
Net movement in funds				
<i>Reconciliation of funds</i>				
Total funds brought forward		<u>595,105.07</u>	<u>595,105.07</u>	<u>657,417</u>
Total funds carried forward		<u>846,167.29</u>	<u>846,167.29</u>	<u>595,105</u>

The Alan Robert Laken Charitable Trust
Balance sheet
Year Ended 5 April 2024

	Notes	Unrestricted Funds	Total Funds	
		£	2024 £	2023 £
Fixed Assets				
Investments	8	<u>601,675.00</u>	<u>601,675.00</u>	<u>581,449</u>
Total Fixed Assets		<u>601,675.00</u>	<u>601,675.00</u>	<u>581,449</u>
Current Assets				
Cash with bank		244,431.29	244,431.29	15,320
Debtors		<u>61.00</u>	<u>61.00</u>	<u>61</u>
Total current assets		<u>244,492.29</u>	<u>244,492.29</u>	<u>15,381</u>
Liabilities				
Creditors falling due within one year	9	<u>-</u>	<u>-</u>	<u>1,725</u>
Net current assets		<u>244,492.29</u>	<u>244,492.29</u>	<u>13,656</u>
Total assets less current liabilities		<u>846,167.29</u>	<u>846,167.29</u>	<u>595,105</u>
Creditors falling due after more than one year		<u>-</u>	<u>-</u>	<u>-</u>
Net assets		<u>846,167.29</u>	<u>846,167.29</u>	<u>595,105</u>
The funds of the Charity				
Unrestricted income funds		<u>846,167.29</u>	<u>846,167.29</u>	<u>595,105</u>
Total Charity funds		<u>846,167.29</u>	<u>846,167.29</u>	<u>595,105</u>

The notes on pages 10 to 12 form a part of these accounts.

Approved by the Trustees and signed on their behalf by:

J. K. Laken

Miss J K Laken
Chair of Trustees

The Alan Robert Laken Charitable Trust
Notes to the Accounts
Year Ended 5 April 2024

1. Accounting policies

(a) Basis of preparation

The financial statements have been prepared under the historic cost convention, with the exception that investments are included at market value. The financial statements have been prepared in accordance with the *Statement of Recommended Practice: Accounting and Reporting by Charities (FRSEE)* issued in January 2015 and applicable UK Accounting Standards and the Charities Act 2011.

(b) Funds structure

The Charity has one fund, an unrestricted income fund. This is a fund which the Trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds where the Trustees, at their discretion, have created a fund for a specific purpose.

(c) Incoming resources

All incoming resources are recognised once the Charity has entitlement to the resources, it is certain that the resources will be received and the monetary value of incoming resources can be measured with sufficient reliability.

(d) Expenditure on raising funds

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the Charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Grants payable are payments made to charitable organisations in the furtherance of the charitable objects of the trust. Single or multi-year grants are accounted for when either the recipient has a reasonable expectation that they will receive a grant and the Trustees have agreed to pay the grant without condition, or the recipient has a reasonable expectation that they will receive a grant and any condition attaching to the grant is outside the control of the Charity.

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of the grant payable.

(e) Expenditure on generating funds

The costs of generating funds consists of investment management fees, legal fees, accountancy fees and other governance and regulatory fees.

(f) Charitable activities

The cost of charitable activities includes grants made.

(g) Governance costs

Governance costs comprise all costs involving the public accountability of the Charity and its compliance with regulation and good practice. These costs include costs related to the preparation of the accounts, the independent examination fee and legal fees.

(h) Fixed asset investment

Investments are stated at market value as at the balance sheet date. The statement of financial activities includes the net gain and losses arising on revaluation and disposals throughout the year.

(i) Realised gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and opening market value (purchase date if later). Unrealised gains and losses are calculated as the difference between and market value at the year end and opening market value (or purchase date if later). Realised and unrealised gains are not separated in the Statement of Financial Activities.

The Alan Robert Laken Charitable Trust
Notes to the Accounts
Year Ended 5 April 2024

(j) Contingent liabilities and provisions

In accordance with the SORP, a contingent liability is disclosed for those grants, which do not represent liabilities, where the possible obligation, which arises from past events, will only be confirmed by the occurrence of one or more uncertain future events not wholly within the Trustees' control. Provisions are recognised for those grants where there is uncertainty as to the timing or amount, and any uncertainty regarding the amount is more than one of determining a basis for reasonable estimation of the liability arising from that constructive obligation.

2. Related party transactions and Trustees' remuneration

Oculus Wealth Management (Wolverhampton) Limited were paid an advisors fee of £3,441.98 (2023: £3,671). One of the trustees, Mr Philip Oaten, is employed by Oculus Wealth Management (Wolverhampton) Limited.

3. Legacy income

The Charity received a legacy payment of £234,829.78.

4. Investment income

	2024	2023
	£	£
Dividends - UK equities	11,692	14,623
Dividends - Non-UK equities	1,625	1,127
Interest - UK fixed interest securities	2,365	639
Interest on cash deposits	334	20
Interest - Non-UK fixed interest securities	962	1,122
	<u>16,978</u>	<u>17,531</u>

5. Investment Manager's costs

	2024	2023
	£	£
Evelyn Partners	4,991	5,322
Oculus Wealth: Fees	2,868	3,059
VAT	574	612
LEI Fees	-	72
	<u>8,433</u>	<u>9,065</u>

6. Analysis of charitable expenditure

The Charity undertakes its charitable activities through grant making and awarded grants to a number of organisations in furtherance of its charitable activities.

Grant funded activities:

	2024	2023
	£	£
Dogs for Good	3,000	-
Kids Konnect	2,000	-
Make Them Smile	3,000	-
The Island, N1	2,474	-
British Disabled Angling Associated	-	2,500
Douglas Bader Foundation	-	2,750
In Touch / Kids United	-	2,000
SNAPS	-	5,228
The Second Chance Children's Charity	-	2,000
Total	<u>10,474</u>	<u>14,478</u>

The Alan Robert Laken Charitable Trust
Notes to the accounts
Year Ended 5 April 2024

7. Governance costs

	2024	2023
	£	£
Independent examination fee	-	-
Bank charges	68	10
Legal fees: Administration	5,750	5,750
Accounts preparation	1,500	1,250
Incorporation	1,250	-
VAT	1,700	1,400
	<u>10,268</u>	<u>8,410</u>

8. Fixed asset investments

Movement in fixed asset investments

Market value as at 5 April 2023	581,449	648,325
Additions to investments at cost	186,455	105,351
Disposals at carrying value	(187,716)	(90,790)
Net gain/(loss) on revaluation	24,621	(75,804)
Net movement on cash	<u>(3,135)</u>	<u>(5,633)</u>
Market value as at 5 April 2024	<u>601,675</u>	<u>581,449</u>

Investments at market value comprised:

	2024	2023
	£	£
Equities	475,072	487,991
Fixed interest securities	121,091	85,386
Cash held within portfolio	<u>5,512</u>	<u>8,071</u>
Total	<u>601,675</u>	<u>581,448</u>

9. Analysis of current liabilities and long term creditors

Creditors under 1 year

Legal fees	-	1,438
VAT thereon	-	288
Independent examiner's fee	<u>-</u>	<u>-</u>
	<u>-</u>	<u>1,725</u>

**The Alan Robert Laken Charitable Trust
Independent Examiner's Report
Year Ended 5 April 2024**

I report on the accounts of the Charity for the year ended 5 April 2024 which are set out on pages 8 to 12.

Respective Responsibilities of Trustees and Examiner

As the Trustees you are responsible for the preparation of the accounts; you consider that an audit is not required for this year under section 122(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. It is my responsibility to:

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

Basis of Independent Examiner's report

My examination was carried out in accordance with the 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 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 Section 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 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.

Signed: *S Churchill*

Name: *S Churchill*

Relevant professional qualification or body: *AAT*

Address: *835 BIRMINGHAM NEW ROAD, D14 8AS*

Date: *30/12/24*