

THE LAURENTIAN CHARITABLE TRUST

England & Wales · Charity number 1182000

Details

Other names OLD LAURENTIAN SOCIETY

Status Registered

Legal form CIO

Registered 2019-02-12

Register [View on the Charity Commission register](#)

Contact

Address C/o Cottons Chartered Accountants
Chestnut Field House
Chestnut Field
Rugby
CV21 2PD

Phone 01788579033

Email info@lsclubhouse.co.uk

Website www.oldlaurentian.org

Activities

Objects: THE OBJECTS OF THE CIO ARE, FOR THE PUBLIC BENEFIT:(A) THE PROMOTION OF COMMUNITY PARTICIPATION IN HEALTHY RECREATION, (INCLUDING BUT NOT LIMITED TO, FOR FORMER PUPILS OF THE LAWRENCE SHERIFF SCHOOL) BY THE PROVISION OF FACILITIES FOR PLAYING RUGBY UNION FOOTBALL, CRICKET, FIELD HOCKEY AND SUCH OTHER SPORTS AS THE CHARITY TRUSTEES SHALL DECIDE FROM TIME TO TIME; AND(B) TO ADVANCE THE EDUCATION OF THE PUPILS AT LAWRENCE SHERIFF SCHOOL, INCLUDING BUT NOT LIMITED TO, BY PROVIDING AND ASSISTING IN THE PROVISION OF FACILITIES AND EQUIPMENT FOR EDUCATION AND SPORT AT THE SCHOOL AND THE PROVISION OF PRIZES FOR ACADEMIC AND SPORTING ACHIEVEMENT.

Activities: Provision of facilities for the playing of sport within the environs of Rugby, Warwickshire.Awarding of grants to support the playing, coaching and provision of facilities for the playing of sport.Awarding of prizes for academic and sporting achievement for pupils of Lawrence Sheriff School.Assistance in the provision of facilities for education and sport at Lawrence Sheriff School.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services
- **What:** Amateur Sport
- **Who:** Other Defined Groups

Geography

- Leicestershire
- Northamptonshire
- Warwickshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05	£14,560	£21,715	-	-
2024-04-05	£6,248	£2,216	-	-
2023-04-05	£3,260	£1,000	-	-
2022-04-05	£4,060	£512	-	-
2021-04-05	£3,015	£3,144	-	-

Trustees

Name	Role	Appointed
JAMES MCKILLOP MELVIN BA BFP FCA		2019-02-12
Mark Llewellyn		2024-09-03
Paul Dempster		2023-08-10
Stuart Esworthy		2023-07-15

THE LAURENTIAN CHARITABLE TRUST

England & Wales - Charity number 1182000

Accounts

Charity registration number 1182000

THE LAURENTIAN CHARITABLE TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2025

THE LAURENTIAN CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mr JM Melvin
Mr S Esworthy
Mr P Dempster
Mr M Llewellyn

(Appointed 3 September
2024)

Charity number (England and Wales)

1182000

Company number

CE016486

THE LAURENTIAN CHARITABLE TRUST

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THE LAURENTIAN CHARITABLE TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 5 APRIL 2025

The Trustees present their annual report and financial statements for the year ended 5 April 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)".

Objectives and activities

The objects of the CIO are, for the public benefit:

- A. The promotion of community participation in healthy recreation, (including, but not limited to, for former pupils of Lawrence Sheriff School) by the provision of facilities for playing rugby union football, cricket, field hockey and such other sports as the Charity Trustees shall decide from time to time; and
- B. To advance the education of the pupils at Lawrence Sheriff School, including but not limited to, by providing and assisting in the provision of facilities and equipment for education and sport at the school and the provision of prizes for academic and sporting achievement.

The objects of the Charity are achieved through:

- provision of facilities for the playing of sport within the environs of Rugby, Warwickshire;
- awarding of grants to support the playing, coaching and provision of facilities for the playing of sport;
- awarding of prizes for academic and sporting achievement for pupils of Lawrence Sheriff School;
- encouraging constructive dialogue between former pupils and current staff of Lawrence Sheriff School; and
- assistance in the provision of facilities for education and sport at Lawrence Sheriff School.

Public benefit

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake, including with regards to the duty under Section 17(5) of the Charities Act 2011 in respect of public benefit.

Achievements and performance

Significant activities and achievements against objectives

During the year the Charity awarded grants of £2,500 to Lawrence Sheriff School (2024: £1,000). The grants were to help fund the upgrade of audio and visual equipment within the School, in accordance with the charitable objects of the Charity.

The Charity also awarded a grant of £250 (2024: £nil) to the Friends of St Andrew's Church in support of a memorial service in honour of Dr Rex Pogson, a long-standing and highly respected former headteacher of the School.

The facilities at Fenley Field have been in urgent need of renovation for some time, accordingly, the Charity made total grants of £16,500(2024: £nil) for upgrades to the clubhouse, driveway and surrounding grounds and a further £2,465 for the replacement of the cricket astro-turf wicket.

The facilities at Fenley Field were utilised during the period for the playing of rugby union and cricket. Additionally, Fenley Field provided showering/changing facilities and a base for refreshments for hockey teams during the year.

In addition to grant-making activities, the Charity also furthers its charitable objectives through meeting regularly with and promoting the activities of the Laurentian Sports Club (including its constituent bodies) and Lawrence Sheriff School.

Financial review

The Trustees chose to support a significant level of donations in the year, accordingly the Charity made a deficit for the year of £7,155 (2024: £4,032 surplus).

The total of the fund balances at the year end amounted to £127,412 (2024: £134,567). All funds are unrestricted.

THE LAURENTIAN CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

Reserves policy

It is the policy of the Charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to one year's expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Principal funding sources

The principal sources of income for the Charity are rental income and donations.

Plans for future periods

The Trustees hope to continue to build on the existing relationships with the Laurentian Sports Club (and its constituent sporting sections) and Lawrence Sheriff School, to continue to advance the aims and objectives of the Charity.

During the period, discussions continued with relevant parties to assess the viability of acquiring land to develop a new sporting facility away from Fenley Field. As at the date of this report these discussions are ongoing.

Structure, governance and management

The Laurentian Charitable Trust (the "Charity") was registered as a charitable incorporated organisation on 12th February 2019 under charity number 1182000.

The Trustees who served during the year and up to the date of signature of the financial statements were:

Mr JM Melvin

Mr S Esworthy

Mr P Dempster

Mr M Llewellyn

(Appointed 3 September 2024)

Recruitment and appointment of trustees

The initial Trustees were appointed by the Old Laurentian Society, an unincorporated entity which previously undertook much of the activities of the Charity. Future Trustees are appointed by the board of the Trustees.

Newly appointed Trustees are inducted through meetings with the board of Trustees to appraise them of the activities of the Charity and through directions to the range of advisory documents published by the Charities Commission.

The Trustees' report was approved by the Board of Trustees.



Mr JM Melvin

Trustee

28 March 2026

THE LAURENTIAN CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 5 APRIL 2025

	Notes	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income from:			
Donations and legacies	3	8,060	60
Charitable activities	4	6,500	6,188
Total income		<u>14,560</u>	<u>6,248</u>
Expenditure on:			
Raising funds	5	-	1,146
Charitable activities	6	21,715	1,070
Total expenditure		<u>21,715</u>	<u>2,216</u>
Net income/(expenditure) and movement in funds		(7,155)	4,032
Reconciliation of funds:			
Fund balances at 6 April 2024		<u>134,567</u>	<u>130,535</u>
Fund balances at 5 April 2025		<u>127,412</u>	<u>134,567</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

THE LAURENTIAN CHARITABLE TRUST

BALANCE SHEET

AS AT 5 APRIL 2025

	Notes	2025		2024	
		£	£	£	£
Fixed assets					
Investment property	12		125,000		125,000
Current assets					
Cash at bank and in hand		2,412		9,567	
Net current assets			2,412		9,567
Total assets less current liabilities			127,412		134,567
The funds of the Charity					
Unrestricted funds	13		127,412		134,567
			127,412		134,567

The financial statements were approved by the Trustees on 28 March 2026



Mr JM Melvin
Trustee

THE LAURENTIAN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2025

1 Accounting policies

Charity information

The Laurentian Charitable Trust is a Charitable Incorporated Organisation (CIO).

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include investment properties at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Charity.

1.4 Income

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

THE LAURENTIAN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Investment property

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

THE LAURENTIAN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

2 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Donations and gifts	8,060	60

4 Income from charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Charitable activities		
Charitable rental income	6,500	6,188

5 Expenditure on raising funds

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Trading costs		
Support costs	-	1,146

THE LAURENTIAN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

6 Expenditure on charitable activities

	Charitable activities 2025 £	Charitable activities 2025 £	Total 2025 £	Charitable activities 2024 £
Direct costs				
Grant funding of activities (see note 7)	2,750	18,965	21,715	1,070
	<u>2,750</u>	<u>18,965</u>	<u>21,715</u>	<u>1,070</u>
Analysis by fund				
Unrestricted funds	2,750	18,965	21,715	1,070
	<u>2,750</u>	<u>18,965</u>	<u>21,715</u>	<u>1,070</u>

7 Grants payable

	Support of LSS 2025 £	Provision of sporting facilities 2025 £	Support of LSS 2024 £
Grants to institutions:			
Grants to Laurentian Sports Club	-	18,965	-
Grants to Lawrence Sheriff School (LSS)	2,500	-	1,000
Grants to LSS Parents' Association	-	-	70
Grants to Friends of St Andrew's Church	250	-	-
	<u>2,750</u>	<u>18,965</u>	<u>1,070</u>

8 Support costs allocated to activities

	2025 £	2024 £
Governance costs	-	1,146
	<u>-</u>	<u>1,146</u>
Analysed between:		
Fundraising	-	1,146
	<u>-</u>	<u>1,146</u>

9 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year.

THE LAURENTIAN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2025

10 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

12 Investment property

	2025 £
Fair value	
At 6 April 2024 and 5 April 2025	125,000

Investment property comprises the freehold property known as Fenley Field, Lime Tree, Rugby, Warwickshire.

The property was valued by the Trustees at 9th August 2019, being the date that it was transferred to the Charity. It was valued on the basis of average local agricultural land values. The Trustees believe there has been no material change in the value of the property since that date.

	2025 £	2024 £
Freehold	125,000	125,000

13 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 6 April 2024 £	Incoming resources £	Resources expended £	At 5 April 2025 £
General funds	134,567	14,560	(21,715)	127,412

THE LAURENTIAN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

13 Unrestricted funds (Continued)

Previous year:	At 6 April 2023	Incoming resources	Resources expended	At 5 April 2024
	£	£	£	£
General funds	130,535	6,248	(2,216)	134,567
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

14 Related party transactions

During the year ended 5th April 2024 donations totalling £60 were received from Trustees (2023: £60).

THE LAURENTIAN CHARITABLE TRUST

England & Wales - Charity number 1182000

Accounts

Charity registration number 1182000

THE LAURENTIAN CHARITABLE TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2024

THE LAURENTIAN CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mr JM Melvin
Mr S Esworthy
Mr P Dempster
Mr M Llewellyn

(Appointed 15 July 2023)
(Appointed 10 August 2023)
(Appointed 3 September
2024)

Charity number (England and Wales)

1182000

THE LAURENTIAN CHARITABLE TRUST

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THE LAURENTIAN CHARITABLE TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 5 APRIL 2024

The Trustees present their annual report and financial statements 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 financial statements and comply with the Charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)".

Objectives and activities

The objects of the CIO are, for the public benefit:

- A. The promotion of community participation in healthy recreation, (including, but not limited to, for former pupils of Lawrence Sheriff School) by the provision of facilities for playing rugby union football, cricket, field hockey and such other sports as the Charity Trustees shall decide from time to time; and
- B. To advance the education of the pupils at Lawrence Sheriff School, including but not limited to, by providing and assisting in the provision of facilities and equipment for education and sport at the school and the provision of prizes for academic and sporting achievement.

The objects of the Charity are achieved through:

- provision of facilities for the playing of sport within the environs of Rugby, Warwickshire;
- awarding of grants to support the playing, coaching and provision of facilities for the playing of sport;
- awarding of prizes for academic and sporting achievement for pupils of Lawrence Sheriff School;
- encouraging constructive dialogue between former pupils and current staff of Lawrence Sheriff School; and
- assistance in the provision of facilities for education and sport at Lawrence Sheriff School.

Public benefit

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake, including with regards to the duty under Section 17(5) of the Charities Act 2011 in respect of public benefit.

Achievements and performance

Significant activities and achievements against objectives

During the year the Charity awarded grants of £1,000 to Lawrence Sheriff School (2023: £1,000). The grants were to fund the provision of counselling and pastoral services to pupils of the School who required additional support, in accordance with the charitable objects of the Charity.

The Charity also awarded a grant of £70 to Lawrence Sheriff School Parents' Association (£nil). This was awarded in support of the Parents' Association's Easter fundraising activities. The Parents' Association has similar charitable objects to those of the Charity, namely supporting pupils at the School.

The facilities at Fenley Field were utilised during the period for the playing of rugby union and cricket. Additionally, Fenley Field provided showering/changing facilities and a base for refreshments for hockey teams during the year.

In addition to grant-making activities, the Charity also furthers its charitable objectives through meeting regularly with and promoting the activities of the Laurentian Sports Club (including its constituent bodies) and Lawrence Sheriff School.

Financial review

Due to a prudent approach to use of funds, the Charity was able to made a surplus for the year of £4,032 (2023: £2,260).

The total of the fund balances at the year end amounted to £134,567 (2023: £130,535). All funds are unrestricted.

THE LAURENTIAN CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2024

Reserves policy

It is the policy of the Charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to one year's expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Principal funding sources

The principal sources of income for the Charity are rental income and donations.

Plans for future periods

The Trustees hope to continue to build on the existing relationships with the Laurentian Sports Club (and its constituent sporting sections) and Lawrence Sheriff School, to continue to advance the aims and objectives of the Charity.

During the period, discussions continued with relevant parties to assess the viability of acquiring land to develop a new sporting facility away from Fenley Field. As at the date of this report these discussions are ongoing.

Structure, governance and management

The Laurentian Charitable Trust (the "Charity") was registered as a charitable incorporated organisation on 12th February 2019 under charity number 1182000.

The Trustees who served during the year and up to the date of signature of the financial statements were:

Mr JM Melvin

Mr KJ Cossar

(Resigned 15 July 2023)

Mr SA Weston

(Resigned 10 August 2023)

Mr S Esworthy

(Appointed 15 July 2023)

Mr P Dempster

(Appointed 10 August 2023)

Mr M Llewellyn

(Appointed 3 September 2024)

Recruitment and appointment of trustees

The initial Trustees were appointed by the Old Laurentian Society, an unincorporated entity which previously undertook much of the activities of the Charity. Future Trustees are appointed by the board of the Trustees.

Newly appointed Trustees are inducted through meetings with the board of Trustees to appraise them of the activities of the Charity and through directions to the range of advisory documents published by the Charities Commission.

The Trustees' report was approved by the Board of Trustees.



Mr JM Melvin

Trustee

1 February 2025

THE LAURENTIAN CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 5 APRIL 2024

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income from:			
Donations and legacies	3	60	260
Charitable activities	4	6,188	3,000
Total income		<u>6,248</u>	<u>3,260</u>
Expenditure on:			
Raising funds	5	1,146	-
Charitable activities	6	1,070	1,000
Total expenditure		<u>2,216</u>	<u>1,000</u>
Net income and movement in funds		4,032	2,260
Reconciliation of funds:			
Fund balances at 6 April 2023		<u>130,535</u>	<u>128,275</u>
Fund balances at 5 April 2024		<u>134,567</u>	<u>130,535</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

THE LAURENTIAN CHARITABLE TRUST

BALANCE SHEET

AS AT 5 APRIL 2024

	Notes	2024		2023	
		£	£	£	£
Fixed assets					
Investment property	12		125,000		125,000
Current assets					
Cash at bank and in hand		9,567		5,535	
Net current assets			9,567		5,535
Total assets less current liabilities			134,567		130,535
The funds of the Charity					
Unrestricted funds	13		134,567		130,535
			134,567		130,535

The financial statements were approved by the Trustees on 1 February 2025



Mr JM Melvin
Trustee

THE LAURENTIAN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2024

1 Accounting policies

Charity information

The Laurentian Charitable Trust is a Charitable Incorporated Organisation (CIO).

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include investment properties at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Charity.

1.4 Income

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

THE LAURENTIAN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2024

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Investment property

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

THE LAURENTIAN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2024

2 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	60	260

4 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Charitable activities		
Charitable rental income	6,188	3,000

5 Expenditure on raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Trading costs		
Support costs	1,146	-

THE LAURENTIAN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2024

6 Expenditure on charitable activities

	Charitable activities 2024 £	Charitable activities 2023 £
Direct costs		
Grant funding of activities (see note 7)	1,070	1,000
	=====	=====
Analysis by fund		
Unrestricted funds	1,070	1,000
	=====	=====

7 Grants payable

	Provision of sporting facilities 2024 £	LSS - Pastoral care 2023 £
Grants to institutions:		
Grants to Lawrence Sheriff School (LSS)	1,000	1,000
Grants to LSS Parents' Association	70	-
	-----	-----
	1,070	1,000
	=====	=====

8 Support costs allocated to activities

	2024 £	2023 £
Governance costs	1,146	-
	=====	=====
Analysed between:		
Fundraising	1,146	-
	=====	=====

9 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year.

THE LAURENTIAN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2024

10 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

12 Investment property

	2024 £
Fair value	
At 6 April 2023 and 5 April 2024	125,000

Investment property comprises the freehold property known as Fenley Field, Lime Tree, Rugby, Warwickshire.

The property was valued by the Trustees at 9th August 2019, being the date that it was transferred to the Charity. It was valued on the basis of average local agricultural land values. The Trustees believe there has been no material change in the value of the property since that date.

	2024 £	2023 £
Freehold	125,000	125,000

13 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 6 April 2023 £	Incoming resources £	Resources expended £	At 5 April 2024 £
General funds	130,535	6,248	(2,216)	134,567

THE LAURENTIAN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2024

13 Unrestricted funds

(Continued)

Previous year:	At 6 April 2022	Incoming resources	Resources expended	At 5 April 2023
	£	£	£	£
General funds	128,275	3,260	(1,000)	130,535
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

14 Related party transactions

During the year ended 5th April 2024 donations totalling £60 were received from Trustees (2023: £60).

THE LAURENTIAN CHARITABLE TRUST

England & Wales - Charity number 1182000

Accounts

THE LAURENTIAN CHARITABLE TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023

THE LAURENTIAN CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mr JM Melvin
Mr S Esworthy
Mr P Dempster

(Appointed 15 July 2023)

(Appointed 10 August 2023)

Charity number

1182000

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TRUSTEES' REPORT

FOR THE YEAR ENDED 5 APRIL 2023

The Trustees present their annual report and financial statements for the year ended 5 April 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's [governing document], the Charities Act 2011 and "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).

Objectives and activities

The objects of the CIO are, for the public benefit:

- A. The promotion of community participation in healthy recreation, (including, but not limited to, for former pupils of Lawrence Sheriff School) by the provision of facilities for playing rugby union football, cricket, field hockey and such other sports as the Charity Trustees shall decide from time to time; and
- B. To advance the education of the pupils at Lawrence Sheriff School, including but not limited to, by providing and assisting in the provision of facilities and equipment for education and sport at the school and the provision of prizes for academic and sporting achievement.

The objects of the Charity are achieved through:

- provision of facilities for the playing of sport within the environs of Rugby, Warwickshire;
- awarding of grants to support the playing, coaching and provision of facilities for the playing of sport;
- awarding of prizes for academic and sporting achievement for pupils of Lawrence Sheriff School;
- encouraging constructive dialogue between former pupils and current staff of Lawrence Sheriff School; and
- assistance in the provision of facilities for education and sport at Lawrence Sheriff School.

Public benefit

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake, including with regards to the duty under Section 17(5) of the Charities Act 2011 in respect of public benefit.

Achievements and performance

Significant activities and achievements against objectives

During the year the Charity awarded grants of £1,000 to Lawrence Sheriff School. The grants were to fund the provision of counselling and pastoral services to pupils of the School who required additional support, in accordance with the charitable objects of the Charity.

During the comparative period the Charity awarded grants of £800 to the Laurentian Sports Club. The grants were awarded to contribute towards the costs of operating the sporting facilities at Fenley Field, Rugby, Warwickshire, in accordance with the charitable objects of the Charity.

The facilities at Fenley Field were utilised during the period for the playing of rugby union and cricket. Additionally, Fenley Field provided showering/changing facilities and a base for refreshments for hockey teams during the year.

In addition to grant-making activities, the Charity also furthers its charitable objectives through meeting regularly with and promoting the activities of the Laurentian Sports Club (including its constituent bodies) and Lawrence Sheriff School.

Financial review

Due to a prudent approach to use of funds, the Charity was able to made a surplus for the year of £2,260 (2022: £3,548).

The total of the fund balances at the year end amounted to £130,535 (2022: £128,275). All funds are unrestricted.

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

Reserves policy

It is the policy of the Charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to one year's expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Principal funding sources

The principal sources of income for the Charity are rental income and donations.

Plans for future periods

The Trustees hope to continue to build on the existing relationships with the Laurentian Sports Club (and its constituent sporting sections) and Lawrence Sheriff School, to continue to advance the aims and objectives of the Charity.

During the period, discussions continued with relevant parties to assess the viability of acquiring land to develop a new sporting facility away from Fenley Field. As at the date of this report these discussions are ongoing.

Structure, governance and management

The Laurentian Charitable Trust (the "Charity") was registered as a charitable incorporated organisation on 12th February 2019 under charity number 1182000.

The Trustees who served during the year and up to the date of signature of the financial statements were:

Mr JM Melvin	
Mr KJ Cossar	(Resigned 15 July 2023)
Mr SA Weston	(Resigned 10 August 2023)
Mr S Esworthy	(Appointed 15 July 2023)
Mr P Dempster	(Appointed 10 August 2023)

Recruitment and appointment of trustees

The initial Trustees were appointed by the Old Laurentian Society, an unincorporated entity which previously undertook much of the activities of the Charity. Future Trustees are appointed by the board of the Trustees.

Newly appointed Trustees are inducted through meetings with the board of Trustees to appraise them of the activities of the Charity and through directions to the range of advisory documents published by the Charities Commission.

The Trustees' report was approved by the Board of Trustees.

Mr JM Melvin

Trustee

8 March 2024

THE LAURENTIAN CHARITABLE TRUST**STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT****FOR THE YEAR ENDED 5 APRIL 2023**

	Notes	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Income from:			
Donations and legacies	3	260	1,060
Charitable activities	4	3,000	3,000
Total income		<u>3,260</u>	<u>4,060</u>
Charitable activities	5	1,000	512
Net income and movement in funds		2,260	3,548
Reconciliation of funds:			
Fund balances at 6 April 2022		128,275	124,727
Fund balances at 5 April 2023		<u><u>130,535</u></u>	<u><u>128,275</u></u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

THE LAURENTIAN CHARITABLE TRUST**BALANCE SHEET****AS AT 5 APRIL 2023**

	Notes	2023		2022	
		£	£	£	£
Fixed assets					
Investment property	11		125,000		125,000
Current assets					
Debtors	12	-		2,200	
Cash at bank and in hand		5,535		1,075	
		<u>5,535</u>		<u>3,275</u>	
Net current assets			<u>5,535</u>		<u>3,275</u>
Total assets less current liabilities			<u>130,535</u>		<u>128,275</u>
The funds of the Charity					
Unrestricted funds			<u>130,535</u>		<u>128,275</u>
			<u>130,535</u>		<u>128,275</u>

The financial statements were approved by the Trustees on 8 March 2024

Mr JM Melvin
Trustee

THE LAURENTIAN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2023

1 Accounting policies

Charity information

The Laurentian Charitable Trust is a Charitable Incorporated Organisation (CIO).

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's [governing document], the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include investment properties at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Charity.

1.4 Income

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

THE LAURENTIAN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Investment property

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

THE LAURENTIAN CHARITABLE TRUST**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 5 APRIL 2023****1 Accounting policies (Continued)*****Derecognition of financial liabilities***

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Donations and gifts	260	1,060
	<u>260</u>	<u>1,060</u>

4 Income from charitable activities

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Charitable activities		
Charitable rental income	3,000	3,000
	<u>3,000</u>	<u>3,000</u>

THE LAURENTIAN CHARITABLE TRUST**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 5 APRIL 2023****5 Expenditure on charitable activities**

	Charitable activities 2023 £	Charitable activities 2022 £
Direct costs		
Grant funding of activities (see note 6)	1,000	800
Share of support and governance costs (see note 7)		
Governance	-	(288)
	<u>1,000</u>	<u>512</u>
Analysis by fund		
Unrestricted funds	<u>1,000</u>	<u>512</u>

6 Grants payable

	LSS - Provision of Pastoral care 2023 £	Provision of sporting facilities 2022 £
Grants to institutions (1 grants):		
Grants to Laurentian Sports Club	-	800
Grants to Lawrence Sheriff School	1,000	-
	<u>1,000</u>	<u>800</u>

7 Support costs allocated to activities

	2023 £	2022 £
Governance costs	-	(288)
	<u>-</u>	<u>(288)</u>
Analysed between:		
Charitable activities	<u>-</u>	<u>(288)</u>

8 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year.

THE LAURENTIAN CHARITABLE TRUST**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 5 APRIL 2023****9 Employees**

The average monthly number of employees during the year was:

	2023	2022
	Number	Number
Total	-	-
	<u> </u>	<u> </u>

There were no employees whose annual remuneration was more than £60,000.

10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

11 Investment property

	2023
	£
Fair value	
At 6 April 2022 and 5 April 2023	125,000
	<u> </u>

Investment property comprises the freehold property known as Fenley Field, Lime Tree, Rugby, Warwickshire.

The property was valued by the Trustees at 9th August 2019, being the date that it was transferred to the Charity. It was valued on the basis of average local agricultural land values. The Trustees believe there has been no material change in the value of the property since that date.

	2023	2022
	£	£
Freehold	125,000	125,000
	<u> </u>	<u> </u>

12 Debtors

	2023	2022
	£	£
Amounts falling due within one year:		
Trade debtors	-	2,200
	<u> </u>	<u> </u>

THE LAURENTIAN CHARITABLE TRUST**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 5 APRIL 2023****13 Unrestricted funds**

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 6 April 2022	Incoming resources	Resources expended	At 5 April 2023
	£	£	£	£
General funds	128,275	3,260	(1,000)	130,535
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 6 April 2021	Incoming resources	Resources expended	At 5 April 2022
	£	£	£	£
General funds	124,727	4,060	(512)	128,275
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

14 Related party transactions

During the year ended 5th April 2023 donations totaling £60 were received from Trustees (2022: £60).

THE LAURENTIAN CHARITABLE TRUST

England & Wales - Charity number 1182000

Accounts

Charity registration number 1182000

THE LAURENTIAN CHARITABLE TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2022

THE LAURENTIAN CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mr JM Melvin
Mr KJ Cossar
Mr SA Weston

Charity number

1182000

THE LAURENTIAN CHARITABLE TRUST

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THE LAURENTIAN CHARITABLE TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 5 APRIL 2022

The Trustees present their annual report and financial statements for the year ended 5 April 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's [governing document], the Charities Act 2011 and "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).

Objectives and activities

The objects of the CIO are, for the public benefit:

- A. The promotion of community participation in healthy recreation, (including, but not limited to, for former pupils of Lawrence Sheriff School) by the provision of facilities for playing rugby union football, cricket, field hockey and such other sports as the Charity Trustees shall decide from time to time; and
- B. To advance the education of the pupils at Lawrence Sheriff School, including but not limited to, by providing and assisting in the provision of facilities and equipment for education and sport at the school and the provision of prizes for academic and sporting achievement.

The objects of the Charity are achieved through:

- provision of facilities for the playing of sport within the environs of Rugby, Warwickshire;
- awarding of grants to support the playing, coaching and provision of facilities for the playing of sport;
- awarding of prizes for academic and sporting achievement for pupils of Lawrence Sheriff School;
- encouraging constructive dialogue between former pupils and current staff of Lawrence Sheriff School; and
- assistance in the provision of facilities for education and sport at Lawrence Sheriff School.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake, including with regards to the duty under Section 17(5) of the Charities Act 2011 in respect of public benefit.

Achievements and performance

During the period the Charity awarded grants of £800 (2021: £3,000) to the Laurentian Sports Club. The grants were awarded to contribute towards the costs of operating the sporting facilities at Fenley Field, Rugby, Warwickshire, in accordance with the charitable objects of the Charity.

The facilities at Fenley Field were utilised during the period for the playing of rugby union and cricket. Additional, Fenley Field provided showering/changing facilities and a base for refreshments for hockey teams.

In addition to grant-making activities, the Charity also furthers its charitable objectives through meeting regularly with and promoting the activities of the Laurentian Sports Club (including its constituent bodies) and Lawrence Sheriff School.

Financial review

Due to the lessening impact of the coronavirus pandemic, the Charity was able to retain more of its income and subsequently made a surplus for the year of £3,548 (2021: £129 deficit).

The total of the fund balances at the year end amounted to £128,275 (2021: £124,727). All funds are unrestricted.

It is the policy of the Charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to one year's expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The principal sources of income for the Charity are rental income and donations.

THE LAURENTIAN CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

Plans for future periods

The Trustees hope to continue to build on the existing relationships with the Laurentian Sports Club (and its constituent sporting sections) and Lawrence Sheriff School, to continue to advance the aims and objectives of the Charity.

During the period, discussions continued with relevant parties to assess the viability of acquiring land to develop a new sporting facility away from Fenley Field. As at the date of this report these discussions are ongoing.

Structure, governance and management

The Laurentian Charitable Trust (the "Charity") was registered as a charitable incorporated organisation on 12th February 2019 under charity number 1182000.

The Trustees who served during the year and up to the date of signature of the financial statements were:

Mr JM Melvin

Mr KJ Cossar

Mr SA Weston

The initial Trustees were appointed by the Old Laurentian Society, an unincorporated entity which previously undertook much of the activities of the Charity. Future Trustees are appointed by the board of the Trustees.

Newly appointed Trustees are inducted through meetings with the board of Trustees to appraise them of the activities of the Charity and through directions to the range of advisory documents published by the Charities Commission.

The Trustees' report was approved by the Board of Trustees.



Mr JM Melvin

Trustee

20 June 2023

THE LAURENTIAN CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 5 APRIL 2022

		Unrestricted funds	Unrestricted funds
		2022	2021
	Notes	£	£
<u>Income from:</u>			
Donations and legacies	3	1,060	15
Charitable activities	4	3,000	3,000
		<hr/>	<hr/>
Total income		4,060	3,015
		<hr/>	<hr/>
<u>Expenditure on:</u>			
Charitable activities	5	512	3,144
		<hr/>	<hr/>
Net income/(expenditure) for the year/ Net movement in funds		3,548	(129)
Fund balances at 6 April 2021		124,727	124,856
		<hr/>	<hr/>
Fund balances at 5 April 2022		128,275	124,727
		<hr/> <hr/>	<hr/> <hr/>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.


THE LAURENTIAN CHARITABLE TRUST

BALANCE SHEET

AS AT 5 APRIL 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Investment property	11		125,000		125,000
Current assets					
Debtors	12	2,200		-	
Cash at bank and in hand		1,075		15	
		<u>3,275</u>		<u>15</u>	
Creditors: amounts falling due within one year	13	-		(288)	
Net current assets/(liabilities)			<u>3,275</u>		<u>(273)</u>
Total assets less current liabilities			<u>128,275</u>		<u>124,727</u>
Income funds					
Unrestricted funds			128,275		124,727
			<u>128,275</u>		<u>124,727</u>

The financial statements were approved by the Trustees on 20 June 2023


Mr JM Melvin
Trustee

THE LAURENTIAN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2022

1 Accounting policies

Charity information

The Laurentian Charitable Trust is a Charitable Incorporated Organisation (CIO).

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's [governing document], the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include investment properties at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Charity.

1.4 Income

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

THE LAURENTIAN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Investment property

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

THE LAURENTIAN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

1 Accounting policies (Continued)

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Donations and gifts	1,060	15

4 Charitable activities

	Rental income	Rental income
	2022	2021
	£	£
Charitable rental income	3,000	3,000

5 Charitable activities

	Provision of sporting facilities	Provision of sporting facilities
	2022	2021
	£	£
Grant funding of activities (see note 6)	800	3,000
Share of governance costs (see note 7)	(288)	144
	<u>512</u>	<u>3,144</u>

THE LAURENTIAN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2022

6 Grants payable

	Provision of sporting facilities 2022 £	Provision of sporting facilities 2021 £
Grants to institutions (1 grants):		
Grants to Laurentian Sports Club	800	3,000
	<u>800</u>	<u>3,000</u>

7 Support costs

	Support costs £	Governance costs £	2022 £	2021 £	Basis of allocation
Legal and professional	-	(288)	(288)	144	Governance
	<u>-</u>	<u>(288)</u>	<u>(288)</u>	<u>144</u>	
Analysed between Charitable activities	-	(288)	(288)	144	
	<u>-</u>	<u>(288)</u>	<u>(288)</u>	<u>144</u>	

Governance costs includes payments to the independent accountants of (£288) (2021- £144) for independent examination fees.

8 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year.

9 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Total	-	-
	<u>-</u>	<u>-</u>

There were no employees whose annual remuneration was more than £60,000.

10 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

THE LAURENTIAN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2022

11 Investment property

2022
£

Fair value

At 6 April 2021 and 5 April 2022

125,000

Investment property comprises the freehold property known as Fenley Field, Lime Tree, Rugby, Warwickshire.

The property was valued by the Trustees at 9th August 2019, being the date that it was transferred to the Charity. It was valued on the basis of average local agricultural land values. The Trustees believe there has been no material change in the value of the property since that date.

	2022 £	2021 £
Freehold	125,000	125,000
Long leasehold	-	-
Short leasehold	-	-

12 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Trade debtors	2,200	-

13 Creditors: amounts falling due within one year

	2022 £	2021 £
Accruals and deferred income	-	288

14 Related party transactions

During the year ended 5th April 2022 donations totaling £60 were received from Trustees (2021: £15).

THE LAURENTIAN CHARITABLE TRUST

England & Wales - Charity number 1182000

Accounts

Report of the Trustees and
Unaudited Financial Statements
For The Year Ended 5 April 2021
for
The Laurentian Charitable Trust

Cottons Accountants LLP
The Stables
Church Walk
Daventry
Northamptonshire
NN11 4BL

The Laurentian Charitable Trust

Contents of the Financial Statements
For The Year Ended 5 April 2021

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The Laurentian Charitable Trust

Report of the Trustees For The Year Ended 5 April 2021

The trustees present their report with the financial statements of the charity for the year ended 5 April 2021. 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).

OBJECTIVES AND ACTIVITIES

Public benefit

The Trustees have complied with the duty in Section 17(5) of the 2011 Charities Act to have due regard to guidance published by the Charity Commission in respect of public benefit and in planning the activities for the year, have kept this in mind.

Grantmaking

During the period the Charity awarded grants of £3,000 (2020: £2,000) to the Laurentian Sports and Social Club. The grants were awarded to contribute towards the costs of operating the sporting facilities at Fenley Field, Rugby, Warwickshire, in accordance with the charitable objects of the Charity.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

In addition to grant-making activities, the Charity also furthers its charitable objectives through meeting regularly with and promoting the activities of the Laurentian Sports and Social Club (including its constituent sporting sections) and Lawrence Sheriff School.

The facilities at Fenley Field were utilised during the period for the playing of rugby union and cricket. Ordinarily, Fenley Field would also provide showering/changing facilities and refreshments for hockey teams. Unfortunately, this activity was curtailed due to the coronavirus pandemic.

Fundraising activities

During the comparative period, the Charity received a donation of the freehold land and buildings at Fenley Field, Rugby, Warwickshire from the Old Laurentian Society, an unincorporated body which shares similar aims and objectives to the Charity. The Trustees have valued the land and buildings received at £125,000.

Cash donations of £15 were received during the period (2020: £nil).

The land and buildings were let during the period for a total of £3,000 (2020: £2,000).

FINANCIAL REVIEW

Financial position

During the period, the Charity awarded grants representing the majority of the income for the period. Consequently, this resulted in a deficit during the period of £129 (2020: £124,856 surplus). At the period end, the Charity had reserves carried forward of £124,727 (2020: £124,856).

Principal funding sources

The principal sources of income for the Charity are donations received and rental income.

FUTURE PLANS

The Trustees hope to build on the existing relationships with the Laurentian Sports Club (and its constituent sporting sections) and Lawrence Sheriff School to continue to advance the aims and objectives of the Charity.

During the period the Trustees engaged in discussions with relevant parties to assess the viability of acquiring land to develop a new sporting facility away from Fenley Field. As at the date of this report these discussions are still ongoing.

The impact of the coronavirus pandemic has meant that plans to increase the visibility and activity of the Charity have had to be paused, but the Trustees hope to be able to implement these plans once restrictions are eased.

The Laurentian Charitable Trust

Report of the Trustees
For The Year Ended 5 April 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Laurentian Charitable Trust (the "Charity") was registered as a charitable incorporated organisation on 12th February 2019 under charity number 1182000.

The initial Trustees were appointed by the Old Laurentian Society, an unincorporated entity that previously undertook much of the activities of the Charity. Future Trustees are appointed by the board of the Trustees.

The Trustees meet on a monthly basis to discuss and consider matters of governance and are also responsible for the day-to-day operations of the Charity.

Induction and training of new trustees

Newly appointed Trustees are inducted through meetings with the board of Trustees to appraise them of the activities of the Charity and through directions to the range of advisory documents published by the Charities Commission.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1182000

Principal address

Fenley Field
Lime Tree Avenue
Bilton
Rugby
Warwickshire
CV22 7QT

Trustees

Mr J M Melvin
Mr K J Cossar
Mr S A Weston

Independent Examiner

Cottons Accountants LLP
The Stables
Church Walk
Daventry
Northamptonshire
NN11 4BL

Approved by order of the board of trustees on 4/4/22 and signed on its behalf by:



.....
Mr J M Melvin - Trustee

Independent Examiner's Report to the Trustees of
The Laurentian Charitable Trust

Independent examiner's report to the trustees of The Laurentian Charitable Trust

I report to the charity trustees on my examination of the accounts of The Laurentian Charitable Trust (the Trust) for the year ended 5 April 2021.

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').

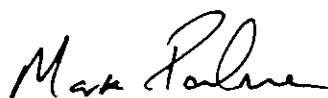
I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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.



M W Palmer BSc BFP FCA
Cottons Accountants LLP
The Stables
Church Walk
Daventry
Northamptonshire
NN11 4BL

Date: 4 April 2022

The Laurentian Charitable Trust

Statement of Financial Activities
For The Year Ended 5 April 2021

		Year ended 5/4/21	Period 9/8/19 to 5/4/20
	Notes	Unrestricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		15	125,000
Investment income	2	3,000	2,000
Total		<u>3,015</u>	<u>127,000</u>
EXPENDITURE ON			
Charitable activities			
Grants to Sports Club		3,000	2,000
Other		144	144
Total		<u>3,144</u>	<u>2,144</u>
NET INCOME/(EXPENDITURE)		<u>(129)</u>	<u>124,856</u>
RECONCILIATION OF FUNDS			
Total funds brought forward		124,856	-
TOTAL FUNDS CARRIED FORWARD		<u><u>124,727</u></u>	<u><u>124,856</u></u>


The notes form part of these financial statements

The Laurentian Charitable Trust

Balance Sheet
5 April 2021

	Notes	5/4/21 Unrestricted fund £	5/4/20 Total funds £
FIXED ASSETS			
Investment property	6	125,000	125,000
CURRENT ASSETS			
Cash at bank		15	-
CREDITORS			
Amounts falling due within one year	7	(288)	(144)
		<hr/>	<hr/>
NET CURRENT ASSETS		(273)	(144)
		<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		124,727	124,856
		<hr/>	<hr/>
NET ASSETS		124,727	124,856
		<hr/> <hr/>	<hr/> <hr/>
FUNDS	8		
Unrestricted funds		124,727	124,856
		<hr/>	<hr/>
TOTAL FUNDS		124,727	124,856
		<hr/> <hr/>	<hr/> <hr/>

The financial statements were approved by the Board of Trustees and authorised for issue on 4/4/22 and were signed on its behalf by:


.....
Mr J M Melvin - Trustee

The Laurentian Charitable Trust

Notes to the Financial Statements
For The Year Ended 5 April 2021

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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

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.

2. INVESTMENT INCOME

	Year ended	Period
	5/4/21	9/8/19
	£	to
	£	5/4/20
Rents received	3,000	2,000
	<u>3,000</u>	<u>2,000</u>

The Laurentian Charitable Trust

Notes to the Financial Statements - continued
For The Year Ended 5 April 2021

3. GRANTS PAYABLE

	Year ended 5/4/21 £	Period 9/8/19 to 5/4/20 £
Grants to Sports Club	<u>3,000</u>	<u>2,000</u>

Grants of £3,000 (2020: £2,000) were made to Laurentian Sports and Social Club.

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 5 April 2021 nor for the period ended 5 April 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 5 April 2021 nor for the period ended 5 April 2020.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	125,000
Investment income	<u>2,000</u>
Total	127,000
EXPENDITURE ON	
Charitable activities	
Grants to Sports Club	2,000
Other	<u>144</u>
Total	2,144
NET INCOME	<u>124,856</u>
TOTAL FUNDS CARRIED FORWARD	<u><u>124,856</u></u>

The Laurentian Charitable Trust

Notes to the Financial Statements - continued
For The Year Ended 5 April 2021

6. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 6 April 2020	
and 5 April 2021	125,000
NET BOOK VALUE	
At 5 April 2021	125,000
At 5 April 2020	125,000

Investment property was valued by the Trustees at 9th August 2019, being the date that it was transferred to the Charity. It was valued on the basis of average local agricultural land values. The Trustees believe there has been no material change in the value of the property since that date.

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	5/4/21	5/4/20
	£	£
Other creditors	288	144

8. MOVEMENT IN FUNDS

	At 6/4/20	Net movement in funds	At 5/4/21
	£	£	£
Unrestricted funds			
General fund	124,856	(129)	124,727
TOTAL FUNDS	124,856	(129)	124,727

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	3,015	(3,144)	(129)
TOTAL FUNDS	3,015	(3,144)	(129)

Comparatives for movement in funds

	Net movement in funds	At 5/4/20
	£	£
Unrestricted funds		
General fund	124,856	124,856
TOTAL FUNDS	124,856	124,856

The Laurentian Charitable Trust

Notes to the Financial Statements - continued
For The Year Ended 5 April 2021

8. 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	127,000	(2,144)	124,856
TOTAL FUNDS	<u>127,000</u>	<u>(2,144)</u>	<u>124,856</u>

9. RELATED PARTY DISCLOSURES

During the year ended 5th April 2021 donations totalling £15 were received from Trustees.

During the period ended 5th April 2020 property valued at £125,000 was received as a donation from Old Laurentian Society, an unincorporated members body, of which all Trustees are members.

The Laurentian Charitable Trust

Detailed Statement of Financial Activities
For The Year Ended 5 April 2021

	Year ended 5/4/21 £	Period 9/8/19 to 5/4/20 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	15	125,000
Investment income		
Rents received	3,000	2,000
Total incoming resources	3,015	127,000
EXPENDITURE		
Charitable activities		
Grants to institutions	3,000	2,000
Support costs		
Governance costs		
Accountancy and legal fees	144	144
Total resources expended	3,144	2,144
Net (expenditure)/income	(129)	124,856

This page does not form part of the statutory financial statements