

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

	Page
Report of the Trustees	1 to 2
Independent Examiner's Report	3
Statement of Financial Activities	4
Balance Sheet	5
Notes to the Financial Statements	6 to 9
Detailed Statement of Financial Activities	10

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').

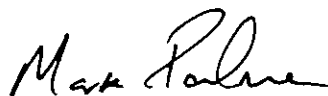
I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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		3,015	127,000
 EXPENDITURE ON			
Charitable activities			
Grants to Sports Club		3,000	2,000
Other		144	144
Total		3,144	2,144
 NET INCOME/(EXPENDITURE)		(129)	124,856
 RECONCILIATION OF FUNDS			
Total funds brought forward		124,856	-
 TOTAL FUNDS CARRIED FORWARD		124,727	124,856


The notes form part of these financial statements

The Laurentian Charitable Trust

Balance Sheet
5 April 2021

		5/4/21	5/4/20
		Unrestricted	Total funds
		fund	
	Notes	£	£
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)
NET CURRENT ASSETS		<u>(273)</u>	<u>(144)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>124,727</u>	<u>124,856</u>
NET ASSETS		<u>124,727</u>	<u>124,856</u>
FUNDS	8		
Unrestricted funds		<u>124,727</u>	<u>124,856</u>
TOTAL FUNDS		<u>124,727</u>	<u>124,856</u>

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	<u>127,000</u>
 EXPENDITURE ON	
Charitable activities	
Grants to Sports Club	2,000
Other	<u>144</u>
Total	<u>2,144</u>
 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