

**THE MARTIN MCLAREN FOUNDATION**  
**Charitable Incorporated Organisation (CIO)**  
**Registered Charity No. 1195156**

**ACCOUNTS FOR THE PERIOD ENDING 31 MARCH 2023**

**THE MARTIN MCLAREN FOUNDATION**

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# THE MARTIN MCLAREN FOUNDATION

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## TRUSTEES' ANNUAL REPORT AT 31 MARCH 2023

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### Administrative Information

**Date of Constitution** 13 July 2021

**Trustees**

Diana Catherine Lazenby McLaren (Chair)  
Robert Henry Blower (appointed 15 December 2022)  
Christopher Reed Jordan  
Dr Hugh Thomas Charles Lazenby  
Iona McLaren (appointed 15 December 2022)

The power to appoint new Trustees is vested in the current Trustees

**Registered Charity** 1195156

**No Registered Address**

The Chapter House  
Stoneleigh Abbey  
Kenilworth  
Warwickshire  
CV8 2LF

**Solicitors**

Charles Russell Speechlys LLP  
5 Fleet Place  
London  
EC4M 7RD

### Objects

The objects of The Martin McLaren Foundation are:

Such objects as are exclusively charitable (according to the laws of England and Wales) as the trustees may from time to time determine, including but not limited to, advancing education by providing grants to educational institutions and other charitable bodies to fund scholarships in areas including education in horticulture; music and the visual arts; and religious studies.

### History

The CIO was constituted with a view to receiving funds from The Martin McLaren Memorial Trust (Registered Charity Number 291609 ('**MMMT**')) and The Alphege Charitable Trust (Registered Charity Number 282410) (**Alphege**).

MMMT and Alphege are two charitable trusts established by the McLaren Family. The positions of these charities were reviewed by their Trustees, who took legal advice regarding possible options for the future. It was determined that it would be in the best interests of these charities for a new CIO to be formed, and for the assets of both charitable trusts to be transferred to it. This new CIO would have its own separate legal personality, and the trustees considered that the use of a corporate structure would enable the charities' assets to be managed more effectively. Accordingly, it was agreed that the Martin McLaren Foundation (the **CIO**) would be established.

The CIO was registered by the Charity Commission on 21 July 2021. Since then, the Trustees have been making arrangements to facilitate the mergers of Alphege and MMTT into the CIO. The Commission granted a section 105 Order to the Trustees of MMTT in respect of their transfer to the

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CIO on 16 November 2021. At the end of the financial year covered by these accounts, the Trustees of Alphege were in the process of updating their charity's filings prior to seeking a section 105 Order from the Charity Commission in respect of its transfer to the CIO.

The Trustees of the CIO have also begun making the initial administrative arrangements required to enable the charity to receive assets and income. No assets or income were received during the period covered by this account, but it is anticipated that when these are received in the future, the charity will become a grant making charity.

### **The Accounts**

The CIO did not hold any assets at the date of the last accounts (financial year to 31 March 2022) and did not hold any assets at 31 March 2023. There were no transactions of any kind in the year under review (no income or outgoings). They did not receive any assets or income during the period under review and this situation is reflected in this account.

### **Review of the Year**

The CIO continues in the process of establishing itself through the merger of MMT and Alphege. The Trustees have begun making arrangements for a bank account and investment account to be set up, and for a website to be developed.

The Trustees have met to discuss the management and policies of the CIO and to agree responsibilities amongst themselves. These discussions will continue with a view to formalisation when arrangements for merger are complete, which is anticipated for early 2024. At this stage written policies will be published.

Meanwhile, the CIO began discussions about a publication project in furtherance of the Foundation's purposes. The Trustees also began developing the relationship between the CIO and REEP (Registered Charity Number 1000998), a charity previously supported by Alphege and MMT.

On 15 December 2022, two new Trustees of the CIO were appointed: Robert Blower and Iona McLaren. In considering the appointment of these new Trustees, the existing Trustees considered the skills, knowledge and experience required by the Board and made the appointments with a view to enhancing to the Board's expertise. They were also satisfied that the new Trustees would be committed to furthering the CIO's charitable objects. All new Trustees are given, in the view of the Board, such training as the new Trustee requires.

### **Future Developments**

The Trustees envisage that when funds are received in the future, grants of a wholly charitable nature will be made to other charitable organisations and individuals in furtherance of their stated objectives. In particular, it is anticipated that the charity will make regular grants to support the REEP McLaren Scholarship. The Trustees will be making the administrative arrangements required to enable the charity to hold income and assets. The Trustees also note that a memorial has been arranged for 18 May 2024 in Coventry Cathedral for two of the founder members of the Martin McLaren Memorial Trust, Nancy and Richard McLaren.

### **Reserves Policy**

No income has arisen in the period covered by this account and consequently there are no reserves. Should income arise however, the Trustees will discuss whether all income received by the CIO should be fully distributed, taking one year with another, or whether there are circumstances which would justify the creation of reserves. The Trustees will review their reserves policy annually.

### **Risk Assessment and Investment Policy**

The Trustees consider that, given their lack of funding to date, their exposure to risk is minimal. The Trustees

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expect that, in future, a major risk is likely be their anticipated exposure to the effect of stock market conditions and other problems associated with managing their investments and other assets (principally cash) when they receive investments from the Martin McLaren Memorial Trust and the Alphege Charitable Trust. They plan to contain this risk in so far as possible by employing an investment manager to invest any such funding on a discretionary basis. Should this occur the Trustees, in conjunction with their chosen investment manager, will formulate a suitable investment policy.

### **Public Benefit Statement**

The Trustees confirm that they have complied with their duty to have regard to the guidance on public benefit published by the Charity Commission in exercising their powers and duties in so far as is necessary and appropriate in the circumstances.

### **Approved by**

.....  
Diana Lazenby McLaren  
Chair of Trustees

.....  
Date

## THE MARTIN MCLAREN FOUNDATION

### STATEMENT OF FINANCIAL ACTIVITIES FOR THE PERIOD ENDED 31 MARCH 2023

	Note	Unrestricted Income Account £	Unrestricted Capital Account £	Total Funds (2023) £	Total Funds (2022) £
Incoming Resources		0	0	0	0
		<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Resources Used		0	0	0	0
		<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total resources		0	0	0	0
Net Incoming Resources		0	0	0	0
Gains and Losses on Investment Assets		0	0	0	0
		<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Balance as at 31 March 2022		0	0	0	0
		<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Balance as at 31 March 2023		0	0	0	0
		<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>

**THE MARTIN MCLAREN FOUNDATION**

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**BALANCE SHEET AS AT 31 MARCH 2023**

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	Note	2023 £	2022 £
Assets		0	0
		<hr/>	<hr/>
		0	0
		<hr/>	<hr/>
Represented by:			
UNRESTRICTED CAPITAL ACCOUNT			
Balances at 31 March 2023		0	0
UNRESTRICTED INCOME ACCOUNT			
Balances at 31 March 2023		0	0
		<hr/>	<hr/>
		0	0
		<hr/>	<hr/>

Approved by Diana Lazenby McLaren on behalf of all the Trustees on ..... 2024

Signed: .....

# THE MARTIN MCLAREN FOUNDATION

## NOTES TO THE ANNUAL ACCOUNTS FOR THE PERIOD ENDED 31 MARCH 2023

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### 1 Information regarding Trustees and Employees

The CIO had no employees, no Trustees received remuneration and no trustee expenses were paid during the year. The Trustees have not purchased indemnity insurance.

Robert Henry Blower is a partner of Charles Russell Speechlys LLP.