

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

ACCOUNTS FOR THE PERIOD ENDING 31 MARCH 2024

THE MARTIN MCLAREN FOUNDATION

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TRUSTEES' ANNUAL REPORT AT 31 MARCH 2024

Administrative Information

Date of Constitution 13 July 2021

Trustees Diana Catherine Lazenby McLaren (Chair)
Robert Henry Blower
Christopher Reed Jordan
Dr Hugh Thomas Charles Lazenby
Iona McLaren

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

Registered Charity No 1195156

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 has granted section 105 Orders for the Trustees to agree with the Trustees of MMTT and the Trustees of

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Alphege the transfer of assets 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 following financial year, 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 2023) and did not hold any assets at 31 March 2024. 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 ahead of the transfer of assets from MMT and Alphege in the next financial year. The Trustees continued to make arrangements to open a bank account and investment account and developed a website.

The Trustees met to discuss the management of the CIO. These discussions will continue with a view to formalisation when arrangements for merger are completed in the next financial year.

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.

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 expect that, in future, a major risk is likely to 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.

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Approved by

.....
Diana Lazenby McLaren
Chair of Trustees

.....
Date

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STATEMENT OF FINANCIAL ACTIVITIES FOR THE PERIOD ENDED 31 MARCH 2024

	Note	Unrestricted Income Account £	Unrestricted Capital Account £	Total Funds (2024) £	Total Funds (2023) £
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 2023		0	0	0	0
		<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Balance as at 31 March 2024		<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>

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BALANCE SHEET AS AT 31 MARCH 2024

	Note	2024 £	2023 £
Assets		0	0
		<hr/>	<hr/>
		0	0
		<hr/>	<hr/>
Represented by:			
UNRESTRICTED CAPITAL ACCOUNT			
Balances at 31 March 2024		0	0
UNRESTRICTED INCOME ACCOUNT			
Balances at 31 March 2024		0	0
		<hr/>	<hr/>
		0	0
		<hr/>	<hr/>

Approved by Diana Lazenby McLaren on behalf of all the Trustees on 2025

Signed:

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NOTES TO THE ANNUAL ACCOUNTS FOR THE PERIOD ENDED 31 MARCH 2024

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.