

THE FOUR LANES TRUST
TRUSTEES' ANNUAL REPORT AND UNAUDITED FINANCIAL
STATEMENTS

YEAR ENDED 5 APRIL 2021

Charity Number 267608

THE FOUR LANES TRUST

Trustees' Annual Report and unaudited financial statements for the year ended
5 April 2021

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THE FOUR LANES TRUST

Trustees' Annual Report and unaudited financial statements for the year ended
5 April 2021

REPORT OF THE TRUSTEES

The Trustees present their report along with the financial statements of the Charity for the year ended 5 April 2021. The financial statements have been prepared in accordance with the Charities SORP (FRSSE) entitled "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities, effective January 2015.

Legal and administrative details

The Trust was established under a Trust Deed dated 1 May 1974. The settler is the Honourable Christopher James Makins. The Four Lanes Trust is a registered charity, number 267608.

The Trustees stand possessed of the Trust Fund upon Trust to pay or apply the income thereof at their discretion for charitable purposes, in particular in the administrative county of Hampshire and the Basingstoke and Deane district in particular. The Trustees may also at their discretion, in any calendar year, similarly apply the capital of the fund to the extent of not more than 10% of the value thereof at the beginning of the said year.

Charity contact details

217 Old Worting Road
Basingstoke
RG22 6NS

Website www.fourlanestrust.org.uk

Trustees and other charity officials

The Trustees who served during the year were:

Hon Dwight W Makins
Dr Amanda Britton
Mrs Arabella Davies
Mr Simon Breuning

Trust director: Mrs Anne Blackmore

In November 2020 Bob Carr retired as Director of the Trust after 18 years' service. The Trustees thanked Bob for his commitment during that time and recorded their appreciation for his local knowledge and wise counsel.

Bankers: Metro Bank, One Southampton Row, London WC1B 5HA

Independent Examiner: Mr John Jenkins FCA, Seal Lodge, Simms Lane, Mortimer RG7 2JP

Appointment of Trustees

The trust deed specifies that there should be a minimum of four trustees. The power of appointing trustees was vested in the settler, the Hon Christopher Makins, during his lifetime; currently the statutory powers of appointment apply.

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REPORT OF THE TRUSTEES (continued)

Organisation of the Trust

The Trustees hold three meetings a year and all decisions are made or ratified at these meetings. The Trust actively seeks applications for funds that comply with the objectives of the Trust. All applications for funds that comply with the objectives are considered at the trustee meetings. The charity is not involved in fundraising.

Statements of Trustees' Responsibilities

Laws applicable to charities in England and Wales require the Trustees to prepare financial statements for each financial year which give a true and fair view of the Charity's financial activities during the year and of its position at the end of the year. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity which enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Major risks

The major risk faced by the Trust is the fluctuation of its income and the value of its investments. The Trustees have invested the permanent endowment in assets designed for the charity sector to mitigate this risk.

Investment Policy

The Trustees are following a low/medium risk investment policy geared equally between income and capital growth.

Reserves policy

The Trust may use up to 10% of the capital fund in any one year; consequently it does not consider it necessary to hold reserves of unrestricted funds. Generally the Trustees aim to spend the income from the Trust's investments each year.

Objects and activities for the public benefit of the trust

The settler stipulated the following areas of interest for the trust:-

Charitable purposes within the County of Hampshire, in particular Basingstoke and Deane district for:

- Advancement of education, including the arts
- Promoting the social welfare of the inhabitants, particularly by providing recreational and leisure time facilities.

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REPORT OF THE TRUSTEES (continued)

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

Grant making policy

The Four Lanes Trust has established a grant making policy to achieve its objectives for the public benefit by awarding grants to organisations with ideas and projects which will improve life in Basingstoke and the surrounding district. The trust's interests lie mainly in three particular fields:

- Social and community action
- Education
- The arts

The Trust provides an appropriate amount of money for each project and ensures the funds are used for the purpose for which they were given.

Grants made in the year

During the financial year 2020-2021 a total of thirty grants were awarded to local groups amounting to £39,274. These grants supported local groups within Education, The Arts and The Community to enhance and/or strengthen the services provided. In one case the support of The Four Lanes Trust enabled a new sports facility to start. Four grants were made within the Education sector, four within The Arts and twenty-two to a broad selection of Community Groups. There was a noticeable request for support to assist groups to manage or reduce the impact of the pandemic on the services they provide. Some found themselves re-thinking 'what' they provided and others 'how' they provided their services. A break-down of the grants, their use and the benefit to the community can be seen below:

Education

- New reading books for a primary school library allowing wider choice for pupils. This will increase both the enjoyment of reading and the amount of time spent reading both of which will improve the confidence and quality of reading and comprehension and impact on all lessons.
- New shelving for a senior school library as part of a project to make the library more welcoming and to encourage reading among teenagers. This will impact on both their knowledge and language skills and be used across the curriculum.
- Outdoor play equipment for a nursery catering for children with disabilities to widen the choice of activities on offer and the opportunities to develop and practise them.
- 2 x i-pads to record children's progress within a nursery setting and for 1:1 activities. These replaced 2 very old ones which had proven their need and usefulness.
- Support to provide a sensory area within a senior school setting to provide a quiet place for students and to support emotional wellbeing. This will allow students a calm space to help keep emotions in check allowing them to take a more positive part in the classroom.

The Arts

- A gazebo, banners and software to support an outdoor theatre production allowing them to reach a wider audience.

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REPORT OF THE TRUSTEES (continued)

- A website for a local art group supporting those needing support with mental health enabling the group to promote their services to generate greater support and in turn increase their service provision.
- Support for a theatre to put on a performance at a local primary school allowing all children to enjoy a theatre production.
- Support for a summer walking trail involving local artists which will be available to the whole borough and its visitors throughout the summer giving many people an easy and safe outdoor activity while promoting local artists.

The Community

- Provision of IT (laptops and App development) to 6 groups. This allowed staff and volunteers from 3 groups to work from home during the pandemic, one to provide remote counselling services, one to develop an App for improved communication between staff/volunteers/clients and another to develop online classes/activity sessions so that those who would normally attend a group did not become socially isolated during the pandemic.
- To provide a ramp to a church allowing wheelchair access.
- A new shed for storage at a tennis club providing safe and secure storage for equipment.
- Purchase of cooking equipment to enable the teaching of cookery.
- Supporting an activities network for the homeless/rough sleepers to develop skills and purpose.
- Food for the food bank which received unprecedented demand during the pandemic from those who were vulnerable and in need.
- Support for modernisation of a village hall to ensure compliance and practicality of use
- A gazebo to give a youth group somewhere to meet in smaller groups during the pandemic. This enabled the staff to maintain contact with those most in need and security in the knowledge that the group had not closed.
- New jigsaws for an activity club for adults with learning difficulties to refresh supplies.
- Support for a replacement van to deliver furniture and start up kits to people starting out again.
- Support for the turfing of a new football pitch for a new community team providing a new 'home' to develop not only sport but life skills in the young.
- Support for transport provision to deliver mobility aids after local storage options were removed.
- Purchase of books for an adult reading program to allow more adults to learn to read, improving their skills, their ability to function safely, increasing employment opportunities and their general confidence and feeling of self-worth.
- New cricket screens to allow a club to take part in a county league enabling them to develop a wider membership and in turn become more secure.
- Support for an external defibrillator for a village hall providing emergency first aid to residents and hall users.
- Support for the purchase of materials to make scrubs after donations of materials dried up.

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REPORT OF THE TRUSTEES (continued)

Each of these grants offers immense value to the community via the services and opportunities that are available as a result. In most instances had funds not been available from The Four Lanes

Trust the project would not have succeeded and those benefits to the community which are currently being enjoyed and which are enhancing the quality of people lives would not be happening.

Review of the past year

Income from quoted investments for the year amounted to £28,562 (2020: £42,793) and deposit account interest amounted to £105 (2020: £213).

Resources expended on charitable activities amounted to £47,041 (2020: £42,764) and included grants payable of £36,779 (2020: £34,823). This comprised grants approved of £39,273 (2020: £36,472) and grants written back or repaid of £2,495 (2020: £1,649). Grants were awarded to the organisations detailed in note 5.

The excess of expenditure over income for the year was £12,958 (2020: Surplus £106,304). This includes realised profits on disposals of investments of £18,353. At the year-end there was an unrealised surplus on the valuation of the investments of £185,996. Accordingly, the Endowment Fund increased in value by £191,412 (2020: £16,486). Total funds increased in the year by £173,038 (2020: £16,728).

The Four Lanes Trust continues to make grants to a wide range of organisations in the Basingstoke and Deane Borough Council area.

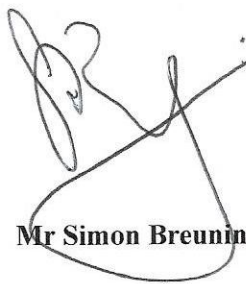
Future Plans

The Trustees intend to continue providing grants in a similar way to the recent past.

Approved by the Trustees on 16/11/21



Hon Dwight W Makins



Mr Simon Breuning



Dr Amanda Britton



Mrs Arabella Davies

THE FOUR LANES TRUST
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Independent Examiner's Report to the Trustees of the Four Lanes Trust

I report on the accounts of the charity for the year ended 5 April 2021, which are set out on pages 9 to 17.

Respective Responsibilities of the Trustees and Independent Examiner.

As described on page 4, the Trustees are responsible for the preparation of the accounts, and you consider that the audit requirement of s144 of the Charities Act 2011 (the Act) does not apply. It is my responsibility to state, on the basis of procedures specified in the General Directions given by the Charity Commissioners under s145(5)(b) of the Act, whether particular matters have come to my attention.

Basis of Independent Examiner's Report

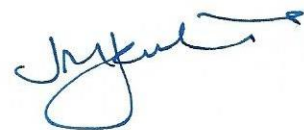
My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of explanations from you of any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, I do not express an audit opinion on the view given by the accounts.

Independent Examiner's Statement

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that, in any material respect, the requirements:
 - to keep accounting records in accordance with s130 of the Act; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Acthave not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Seal Lodge
Simms Lane
Mortimer



John Jenkins FCA

16/11/21

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Statement of financial activities Year ended 5 April 2021

	Unrestricted Funds £	Endowment fund £	Total 2021 £	Total 2020 £
Income				
Investment income (Note 2)	28,667	-	28,667	43,006
Donation	-	-	-	60,000
Realised investment gains		18,353	18,353	58,933
Total	<u>28,667</u>	<u>18,353</u>	<u>47,020</u>	<u>161,939</u>
Expenditure				
Charitable Activities (Note 3)	(47,041)		(47,041)	(42,764)
Investment management fees		(12,937)	(12,937)	(12,871)
Total	<u>(47,041)</u>	<u>(12,937)</u>	<u>(59,978)</u>	<u>(55,635)</u>
Net income/(expenditure)	<u>(18,374)</u>	<u>5,416</u>	<u>(12,958)</u>	<u>106,304</u>
Other recognised gains and losses (note 9)				
Increase/(Decrease) in value of investments	-	185,996	185,996	(89,576)
Net movement in funds	<u>(18,374)</u>	<u>191,412</u>	<u>173,038</u>	<u>16,728</u>
Reconciliation of funds				
Balances brought forward	20,117	1,395,302	1,415,419	1,398,691
Balances carried forward	<u>1,743</u>	<u>1,586,714</u>	<u>1,588,457</u>	<u>1,415,419</u>

The attached notes form part of these accounts

THE FOUR LANES TRUST

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5 April 2021

Balance sheet At 5 April 2021

	Notes	2021 £	2020 £
Fixed Assets			
Investments at market value	10	1,529,004	1,337,591
Current Assets			
Debtors- investment income receivable		7,997	10,541
Cash at bank	11	77,748	79,866
		<u>85,745</u>	<u>90,407</u>
Current liabilities			
Creditors due with one year	13	(26,292)	(12,579)
Net current assets		<u>59,453</u>	<u>77,828</u>
Net assets		<u>1,588,457</u>	<u>1,415,419</u>
Funds			
Unrestricted income fund	14	1,743	20,117
Endowment (Capital) fund	14	1,586,714	1,395,302
		<u>1,588,457</u>	<u>1,415,419</u>

The Trustees have taken advantage of the provisions of The Charities Act 2011, which allow exemption from audit on charities under a certain level of income.

Approved by the Trustees on 16/11/21 and signed on their behalf by:-



Hon DW Makins

The attached notes form part of these accounts

THE FOUR LANES TRUST

Trustees' Annual Report and unaudited financial statements for the year ended
5 April 2021

Notes to the financial statements

1 Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention as modified by the inclusion of investments at market value and in accordance with the Charities SORP (FRSSE) entitled "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities, effective January 2015.

Recognition of incoming resources

All incoming resources are included in the Statement of Financial Activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy.

Investment income

Investment income is accounted for in the period in which the trust is entitled to receipt.

Resources expended

Expenditure is included on an accruals basis as a liability is incurred.

Charitable Activities

Charitable activities comprise grants payable and related administration and management costs. Grants are recognised once they have been approved by the trustees and the offer conveyed to the recipient.

Governance costs

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity including the costs of the preparation and independent examination of the financial statements.

Investments

Investments are stated at the closing mid-market value at the balance sheet date. Any gain or loss on revaluation is taken to the Statement of Financial Activities.

THE FOUR LANES TRUST

Trustees' Annual Report and unaudited financial statements for the year ended
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Notes to the financial statements- continued

2 Investment income

	2021	2020
	£	£
<i>Quoted investments</i>		
Interest and dividends	28,562	42,793
<i>Other investment income</i>		
Bank deposit interest	105	213
	<u>28,667</u>	<u>43,006</u>

3 Resources expended on charitable activities

	2021	2020
	£	£
Grants payable	36,778	34,823
Support costs related to grant making:		
Staff costs (note 6)	7,047	6,070
Postage, stationery and printing	280	212
IT costs	800	-
Telephone and internet	736	421
Examination and accountancy	1,000	1,000
Bank charges	190	-
Sundry	210	238
	<u>47,041</u>	<u>42,764</u>

4 Grants payable

	2021	2020
	£	£
Grants written back	(2,495)	(1,649)
Grants approved in year (note 5)	39,273	36,472
	<u>36,778</u>	<u>34,823</u>

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Notes to the financial statements- continued

5 Grants approved in year

	2021	2020
	£	£
<i>Grants for education</i>		
Little Apples of Bramley	746	-
Cranbourne School	2,400	-
KIDS Basingstoke	1,400	-
St Mark's Primary School	989	-
Costello Technology College	1,170	-
Tadley Primary School	-	1,500
Fairfields Primary School	-	1,500
Life Education Wessex	-	630
Rucstall Primary School	-	1,500
The Lighthouse Learning Hub	-	1,056
Brighton Hill Community College	-	1,000
Kingsclere Village Bunnies and Toddlers	-	799
	6,705	7,985
<i>Grants for the arts</i>		
Fluid Motion Theatre	1,470	-
Top of the Town Studios and Galleries	1,400	-
Pied Piper Theatre Company	300	-
Destination Basingstoke	2,400	-
Top of the Town Studios	-	650
Kala the Arts	-	500
Basingstoke ACF Corps of Drums	-	622
Pied Piper Theatre Company	-	300
Head to Head Theatre	-	525
Scratch Built Productions	-	702
The Grange Community Opera	-	2,000
New Projects Association	-	935
Market Chambers Cultural Hub	-	1,000
Ooh Mama Ladies Choir	-	1,200
	5,570	8,434
<i>Grants for social and community action</i>		
Overton Tennis Club	750	-
Julian House	400	-
Basingstoke & District Young Carers	1,949	-
St Mark's Church	1,000	-
Telegu	363	-
Tadley CAB	1,000	-
Money Lifeline Basingstoke	2,000	-

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Notes to the financial statements- continued	2021	2020
<i>Grants for social and community action continued</i>	£	£
MHA 'Live at home scheme'	1,700	-
The Warren Youth Club	500	-
Spotlight UK	1,000	-
Tadley Community Centre	400	-
Kingsclere Village Club	837	-
Basingstoke & District Young Carers	1,750	-
Oakley Stitchers	400	-
Red Cross Basingstoke	2,000	-
Basingstoke Counselling Service	1,200	-
Heath End Village Hall	500	-
Brighton Hill Football Club	2,500	-
Overton Cricket Club	750	-
Read Easy	1,000	-
Bessom	5,000	-
BVA	-	500
Bishops Green Village Hall	-	700
Kingsclere Community Association	-	750
Basingstoke and Deane Voluntary Sports Council	-	879
The Irish Centre	-	1,000
Challengers	-	500
Wessex Heritage Trust	-	820
Sycamore Halls Community Association	-	500
Seeability	-	500
You Trust (Basingstoke Time Bank	-	1,000
8 th Basingstoke Scouts	-	540
The Safe	-	1,000
Homestart NW Hants	-	1,000
Samaritans	-	1,024
Basingstoke Hate Crime Working Group	-	900
YPI Counselling	-	2,400
The Pink Place	-	1,100
Sherfield on Loddon Village Hall	-	750
Read Easy Basingstoke	-	900
Herriard Parish Council	-	500
Asthma Relif	-	950
Spotlight UK	-	840
Pamber Heath Scouts	-	500
Overton Cricket Club	-	500
	26,999	20,053
 Total Grants approved in year	 <u>39,273</u>	 <u>36,472</u>

THE FOUR LANES TRUST

Trustees' Annual Report and unaudited financial statements for the year ended
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Notes to the financial statements- continued

6 Staff costs

	2021	2020
	£	£
Net wages	5,638	4,856
Tax and NI paid over	1,409	1,214
	<u>7,047</u>	<u>6,070</u>

7 Trustees remuneration

The Trustees were not paid neither did they receive any reimbursement of expenses.

8 Movement of funds

In accordance with the Trust Deed up to 10% of the capital endowment of the fund may be applied to charitable purposes in the year. No transfer was made from the endowment in the year (2020: £Nil)

9 Unrealised investment gains

	2021	2020
	£	£
Market value of investments at start of year	1,337,591	1,381,106
Investment management fees	(12,937)	(12,871)
(Loss)/gains realised in year	18,353	58,933
Market value of investments at end of year	(1,529,004)	(1,337,591)
Unrealised investment (gains)/losses	<u>(185,996)</u>	<u>89,577</u>

THE FOUR LANES TRUST
 Trustees' Annual Report and unaudited financial statements for the year ended
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Notes to the financial statements- continued

10 Investments at market value

	2021	2020
	£	£
Waverton Investments portfolio	1,529,004	1,337,591
	<u>=====</u>	<u>=====</u>

11 Cash at bank and in hand

	2021	2020
	£	£
Cash at bank and on deposit	77,748	79,866
	<u>=====</u>	<u>=====</u>

12 Grants outstanding

	2021	2020
	£	£
Grants outstanding at start of year	11,579	15,002
New grants offered in year	39,274	36,471
Less grants not required	(2,495)	(1,648)
Less grants paid in year	(23,066)	(38,246)
Grants outstanding at end of year	<u>25,292</u>	<u>11,579</u>
	<u>=====</u>	<u>=====</u>

13 Creditors: Amounts falling due within one year

	2021	2020
	£	£
Grants outstanding	25,292	11,579
Accountancy and examination fees	1,000	1,000
	<u>26,292</u>	<u>12,579</u>
	<u>=====</u>	<u>=====</u>

THE FOUR LANES TRUST

Trustees' Annual Report and unaudited financial statements for the year ended
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Notes to the financial statements- continued

14 Analysis of net assets between funds

	Unrestricted Income fund	Endowment Fund	Total
	£	£	£
Investments	-	1,529,004	1,529,004
Debtors	7,997	-	7,997
Cash	17,748	60,000	77,748
Creditors	(26,292)	-	(26,292)
Inter-fund balance	2,290	(2,290)	-
	<u>1,743</u>	<u>1,586,714</u>	<u>1,588,457</u>