

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

YEAR ENDED 5 APRIL 2022

Charity Number 267608

THE FOUR LANES TRUST

Trustees' Annual Report and unaudited financial statements for the year ended
5 April 2022

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Trustees' Annual Report and unaudited financial statements for the year ended
5 April 2022

REPORT OF THE TRUSTEES

The Trustees present their report along with the financial statements of the Charity for the year ended 5 April 2022. 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

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

The Trust seeks to support groups who provide benefit for the residents of Basingstoke and Deane and welcomes applications from Education, The Arts and Community groups. During the financial year 2021-22 a total of 29 grants were awarded totalling £36,259. This is a similar number and value to previous years. The breakdown of grants can be further explained as:

- Education – 2 grants totalling £1,995
- The Arts – 4 grants totalling £6,616
- Community Groups – 23 grants totalling £27,648

The grants were awarded to support the following projects:

Education

- Equipment for a new multipurpose sports pitch
- The development of a film and careers space for visiting speakers

The Arts

- Support for theatre/dance groups to take their programme into local schools (2 projects)
- Hall fees to prevent a local choir from closing due to reduced income during the pandemic
- Equipment to allow a local theatre group to take part in outdoor events
- Publicity material for a new theatre group

The Community

Community grants fall into 3 categories, health, sport and general and are detailed below:

Health

Reading materials and interactive games to help children understand and deal with bereavement

- Funds to maintain breastfeeding support services
- Publicity material for 2 support groups

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REPORT OF THE TRUSTEES (continued)

- New equipment for a rehabilitation group

Sport

- The building of a Petanque Court
- Cricket nets
- Swimming pool heat pump

General

- Uniform tee-shirts to make volunteers feel valued
- Wood stain and floor preservative to make a gifted summer house last longer
- Bathroom and kitchen equipment for 3 village halls
- Benches for a village green
- A web site for a new community group
- Furniture for a new visitor's room giving residents a separate space to see visitors
- A bike shed for a local children's centre
- Expedition hoodies for a local scout group

It is impossible to determine how many local people have benefitted from the above grants but each one will have made a sizable difference to the group making the application and the people they come into contact with. Each grant has enabled a group to maintain or further develop the support and services they offer to their local community and local residents.

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 £31,261 (2021: £28,562) and deposit account interest amounted to £40 (2021: £105).

Resources expended on charitable activities amounted to £37,984 (2021: £47,041) and included grants payable of £30,348 (2021: £36,778). This comprised grants approved of £36,259 (2021: £39,273) and grants written back or repaid of £5,911 (2021: £2,495). Grants were awarded to the organisations detailed in note 5.

The excess of income over expenditure for the year was £53,552 (2021: Deficit £12,958). This includes realised profits on disposals of investments of £74,154. At the year-end there was an unrealised surplus on the valuation of the investments of £66,690. Accordingly, after transfers of £18,001 to unrestricted funds, the Endowment Fund increased in value by £108,924 (2021: £191,412). Total funds increased in the year by £120,242 (2021: £173,038).

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REPORT OF THE TRUSTEES (continued)

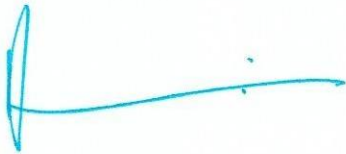
The Four Lanes Trust continues to make grants to a wide range of organisations in the Basingstoke and Deane Borough Council area.

Future Plans

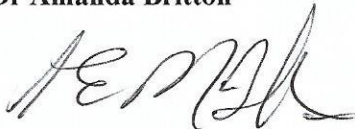
The Trustees intend to continue providing grants in a similar way to the recent past.

Approved by the Trustees on 15/11/22.

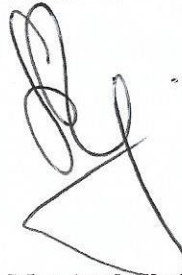
Hon Dwight W Makins



Dr Amanda Britton



Mr Simon Breuning



Mrs Arabella Davies



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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 2022, 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 Act

have 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

29.11.22

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Statement of financial activities Year ended 5 April 2022

	Unrestricted Funds £	Endowment fund £	Total 2022 £	Total 2021 £
Income				
Investment income (Note 2)	31,301	-	31,301	28,667
Realised investment gains	-	74,154	74,154	18,353
Total	<u>31,301</u>	<u>74,154</u>	<u>105,455</u>	<u>47,020</u>
Expenditure				
Charitable Activities (Note 3)	(37,984)		(37,984)	(47,041)
Investment management fees		(13,919)	(13,919)	(12,937)
Total	<u>(37,984)</u>	<u>(13,919)</u>	<u>(51,903)</u>	<u>(59,978)</u>
Net income/(expenditure)	(6,683)	60,235	53,552	(12,958)
Other recognised gains and losses (note 9)				
Increase/(Decrease) in value of investments	-	66,690	66,690	185,996
Net movement in funds before transfers	(6,683)	126,925	120,242	173,038
Transfer between funds	18,001	(18,001)	-	-
Net movement in funds in year	11,318	108,924	120,242	173,038
Reconciliation of funds				
Balances brought forward	1,743	1,586,714	1,588,457	1,415,419
Balances carried forward	<u>13,061</u>	<u>1,695,638</u>	<u>1,708,699</u>	<u>1,588,457</u>

The attached notes form part of these accounts

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Balance sheet At 5 April 2022

	Notes	2022 £	2021 £
Fixed Assets			
Investments at market value	10	1,655,934	1,529,004
Current Assets			
Debtors- investment income receivable		8,257	7,997
Cash at bank	11	61,574	77,748
		<u>69,831</u>	<u>85,745</u>
Current liabilities			
Creditors due with one year	13	(17,066)	(26,292)
Net current assets		<u>52,765</u>	<u>59,453</u>
Net assets		<u><u>1,708,699</u></u>	<u><u>1,588,457</u></u>
Funds			
Unrestricted income fund	14	13,061	1,743
Endowment (Capital) fund	14	1,695,638	1,586,714
		<u><u>1,708,699</u></u>	<u><u>1,588,457</u></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 15.11.22 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
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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.

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

2 Investment income

	2022	2021
	£	£
<i>Quoted investments</i>		
Interest and dividends	31,261	28,562
<i>Other investment income</i>		
Bank deposit interest	40	105
	<u>31,301</u>	<u>28,667</u>

3 Resources expended on charitable activities

	2022	2021
	£	£
Grants payable	30,348	36,778
<i>Support costs related to grant making:</i>		
Staff costs (note 6)	6,000	7,047
Postage, stationery and printing	330	280
IT costs	-	800
Telephone and internet	-	736
Examination and accountancy	1,000	1,000
Bank charges	253	190
Sundry	53	210
	<u>37,984</u>	<u>47,041</u>

4 Grants payable

	2022	2021
	£	£
Grants written back	(5,911)	(2,495)
Grants approved in year (note 5)	36,259	39,273
	<u>30,348</u>	<u>36,778</u>

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Notes to the financial statements- continued

5 Grants approved in year

	2022	2021
	£	£
<i>Grants for education</i>		
St John's School	1,000	-
Aldworth School	995	-
Little Apples of Bramley	-	746
Cranbourne School	-	2,400
KIDS Basingstoke	-	1,400
St Mark's Primary School	-	989
Costello Technology College	-	1,170
	<u>1,995</u>	<u>6,705</u>
<i>Grants for the arts</i>		
Kala the Arts (2 grants)	2,750	-
Kingsclere Singers	720	-
Horseshoe Theatre Company	1,000	-
Fluid Motion Theatre	2,146	1,470
Top of the Town Studios and Galleries	-	1,400
Pied Piper Theatre Company	-	300
Destination Basingstoke	-	2,400
	<u>6,616</u>	<u>5,570</u>
<i>Grants for social and community action</i>		
Sebastian's Action Trust	1,752	-
Clifton Meadow	1,318	-
Basingstoke Disability Forum	358	-
North Waltham Petanque	500	-
Hampshire Breast Feeding	2,200	-
Winklebury Scouts	1,000	-
SeeAbility Fir Tree Lodge	1,000	-
Cancer Services Partnership	1,000	-
Whitchurch Conservation Group	1,250	-
Monk Sherborne Village Hall	1,000	-
Stratfield Turgis Cricket Club	1,000	-
Sherfield Village Hall	1,000	-
8 th Basingstoke Scouts	900	-
East Oakley Village Hall	900	-
Town Centre Chaplains	62	-
Alton Cardiac Rehab	1,500	-
St Michaels Hospice	2,000	-
Inspiro	1,340	-
St Mark's Church	2,500	-

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Notes to the financial statements- continued	2022	2021
5 Grants approved in year	£	£
Samaritans Basingstoke	2,293	-
Lords Field Swimming Club	1,500	-
Basingstoke Tinnitus Group	875	-
Oakley Stitchers	400	-
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
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
	27,649	26,999
	<hr/>	<hr/>
Total Grants approved in year	36,259	39,273
	<hr/>	<hr/>

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Notes to the financial statements- continued

6 Staff costs

	2022	2021
	£	£
Net wages	4,800	5,638
Tax and NI paid over	1,200	1,409
	<u>6,000</u>	<u>7,047</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. Transfers of £18,001 were made from the endowment in the year to support grant making. (2021: £Nil)

9 Unrealised investment gains

	2022	2021
	£	£
Market value of investments at start of year	1,529,004	1,337,591
Investment management fees	(13,914)	(12,937)
Gains realised in year	74,154	18,353
Market value of investments at end of year	(1,655,934)	(1,529,004)
Unrealised investment (gains)/losses	<u>(66,690)</u>	<u>(185,996)</u>

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Notes to the financial statements- continued

10 Investments at market value

	2021	2021
	£	£
Waverton Investments portfolio	<u>1,655,934</u>	<u>1,529,004</u>

11 Cash at bank and in hand

	2022	2021
	£	£
Cash at bank and on deposit	<u>61,574</u>	<u>77,748</u>

12 Grants outstanding

	2022	2021
	£	£
Grants outstanding at start of year	25,292	11,579
New grants offered in year	36,261	39,274
Less grants not required	(5,911)	(2,495)
Less grants paid in year (net of receipts)	<u>(39,576)</u>	<u>(23,066)</u>
Grants outstanding at end of year	<u>16,066</u>	<u>25,292</u>

13 Creditors: Amounts falling due within one year

	2022	2021
	£	£
Grants outstanding	16,066	25,292
Accountancy and examination fees	1,000	1,000
	<u>17,066</u>	<u>26,292</u>

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Notes to the financial statements- continued

14 Analysis of net assets between funds

	Unrestricted Income fund	Endowment Fund	Total
	£	£	£
Investments	-	1,655,934	1,655,934
Debtors	8,257	-	8,257
Cash	19,575	41,999	61,574
Creditors	(17,066)	-	(17,066)
Inter-fund balance	2,295	(2,295)	-
	<u>13,061</u>	<u>1,695,638</u>	<u>1,708,699</u>