

THE JOHN LAMBERT CHARITIES, SHEPSHED

England & Wales - Charity number 1119799

Details

Status Registered

Legal form Other

Registered 2007-06-22

Register [View on the Charity Commission register](#)

Contact

Address 8 Smithy Way
Shepshed
Loughborough
LE12 9TQ

Phone 01509822580

Email judith_monk@aol.com

Activities

Objects: SEE INDIVIDUAL CONSTITUENTS

Activities: Grants to individuals living in Shepshed towards university education, grants to organisations helping young people and limited grants for the relief of poverty.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** Education/training
- **Who:** Children/young People

Geography

- Leicestershire

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£86,954	£96,864	-	-
2023-12-31	£58,474	£36,680	-	-
2022-12-31	£54,089	£31,189	-	-
2021-12-31	£52,331	£37,297	-	-
2020-12-31	£51,560	£25,482	-	-

Trustees

Name	Role	Appointed
ANDREW CHARLES ROBERTS	Chair	
BRIAN GRIGG		
BRIGITTE AINSWORTH		
Christine Mary Hallam		2014-03-15
Edward William Atkin		2014-03-15
GRAHAM SIDNEY FRECKELTON		2016-01-01
THELMA JOSEPHINE WHITTINGTON		2012-04-04

Linked charities

- LAMBERT EDUCATIONAL FOUNDATION (1119799-1)
- CHARITY OF JOHN LAMBERT (1119799-2)

THE JOHN LAMBERT CHARITIES, SHEPSHED

England & Wales - Charity number 1119799

Accounts

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024
FOR
THE JOHN LAMBERT CHARITIES - SHEPSHED

THE JOHN LAMBERT CHARITIES - SHEPSHED

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Page
Report of the Trustees	1 to 2
Independent Examiner's Report	3
Statement of Financial Activities	4
Statement of Financial Position	5
Notes to the Financial Statements	6 to 13

THE JOHN LAMBERT CHARITIES - SHEPSHED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees present their report with the financial statements of the charity for the year ended 31 December 2024. 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

Objectives and aims

The charity has the obligation to manage the scheduled properties and investments applying surplus income after maintenance and management and provision for extraordinary repairs in the ration of:

- a) 1/3 for relief of those in need either generally or persons resident in the Ancient Parish of Shepshed who are in conditions of need, hardship or distress by making grants of money, or providing or paying for items, services or facilities, calculated to reduce the need, hardship or distress of such persons, subject to certain restrictions.
- b) 2/3 Education Foundation: in promoting the education, including social and physical training, of persons resident in the area of the Ancient Parish of Shepshed who have not attained the age of 25 years and who are in need of financial assistance.

The Trustees employ the professional services of a property letting agent and manager to collect rents, manage and maintain the property in a manner to optimise the return from the property investment.

Grants are made after suitable enquiry by the Trustees to recipients under the terms of the objects noted.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake for the public benefit.

ACHIEVEMENT AND PERFORMANCE

The charity has distributed 21 (2023: 22) grants in the year, totalling £7,900 (2023: £7,750).

18 (2023: 19) of these grants totalling £6,400 (2023: £6,650) were distributed to individuals and 3 (2023: 3) of these grants totalling £1,500 (2023: £1,100) were distributed to institutions. These are analysed in the appendix to the accounts.

FINANCIAL REVIEW

Reserves policy

The Trustees have determined to hold sufficient sums in reserve to enable them to meet, as far as possible, unexpected major repairs to the properties.

It is resolved by the trustees that cash reserves of £25,000 are set aside for this purpose.

At the end of the year the charity held reserves of £1,192,608 (2023 £1,201,907) including cash reserves of £128,322 (2023: £141,357) which is considered by the trustees to be sufficient for the charity to carry out its objectives.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The scheme document was sealed dated 28th February 1972 registering Charities.

1) John Lambert (exclusive of the Lambert Educational Foundation). No. 233664

2) The Lambert Educational Foundation. No. 528002.

Both of the above were cancelled on the Register of Charities in June 2007 with the John Lambert Charities, Shepshed No. 1119799 entered on the Central Register of Charities with effect from 22 June 2007.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1119799

Principal address

8 Smithy Way
Shepshed
Loughborough
Leicestershire
LE12 9TQ

THE JOHN LAMBERT CHARITIES - SHEPSHED

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024**

Trustees

Mr A C Roberts
Mrs B Ainsworth
Mr E W Atkin
Mr M Fox
Mr B Grigg
Mrs C Hallam
Mrs P Oliver
Mrs T Whittington
Mr G S Freckelton
Mr J W Wortley (resigned 19.9.24)

The body of Trustees shall consist when complete of twelve competent persons residing in or near the area of the Ancient Parish of Shepshed. Trustees are appointed for a term of five years by the existing Trustees.

There shall be an Annual General Meeting and at least two ordinary meetings in each year.

All known related party information is disclosed in note 14 of the accounts.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Independent Examiner

Niall Kingsley FCA
Duncan & Toplis Limited
3 Princes Court
Royal Way
Loughborough
Leicestershire
LE11 5XR

Clerk to the Trustees

Mrs J Monk

Property management agents

Freckeltons Limited
1 Leicester Road
Loughborough
Leics
LE11 1AE

Disclosure of information to the independent examiner

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the independent examination, but of which the independent examiner is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the independent examiner is aware of such information.

Approved by order of the board of trustees on 27/03/2025 and signed on its behalf by:



.....
Mr G S Freckelton - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE JOHN LAMBERT CHARITIES - SHEPSHED**

Independent examiner's report to the trustees of The John Lambert Charities - Shepshed

I report to the charity trustees on my examination of the accounts of The John Lambert Charities - Shepshed (the Trust) for the year ended 31 December 2024.

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.



Niall Kingsley FCA

Duncan & Toplis Limited
3 Princes Court
Royal Way
Loughborough
Leicestershire
LE11 5XR

Date:03/04/2025.....

THE JOHN LAMBERT CHARITIES - SHEPSHED

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	2024 Unrestricted funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	3	35,000	-
Investments	4	51,122	58,474
Other income		832	-
Total		<u>86,954</u>	<u>58,474</u>
EXPENDITURE ON			
Charitable activities			
Property Expenses		84,371	23,797
Other Expenses		4,593	5,133
Grants paid		7,900	7,750
Total		<u>96,864</u>	<u>36,680</u>
Net gains on investments		611	138,608
NET INCOME/(EXPENDITURE)		(9,299)	160,402
RECONCILIATION OF FUNDS			
Total funds brought forward		1,201,907	1,041,505
TOTAL FUNDS CARRIED FORWARD		<u><u>1,192,608</u></u>	<u><u>1,201,907</u></u>

The notes form part of these financial statements

THE JOHN LAMBERT CHARITIES - SHEPSHED

STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2024

	Notes	2024 Unrestricted funds £	2023 Total funds £
FIXED ASSETS			
Investments			
Investments	10	19,763	18,498
Investment property	11	1,042,750	1,042,750
		<u>1,062,513</u>	<u>1,061,248</u>
CURRENT ASSETS			
Debtors	12	4,073	2,374
Cash at bank		128,322	141,357
		<u>132,395</u>	<u>143,731</u>
CREDITORS			
Amounts falling due within one year	13	(2,300)	(3,072)
NET CURRENT ASSETS		<u>130,095</u>	<u>140,659</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,192,608</u>	<u>1,201,907</u>
NET ASSETS		<u>1,192,608</u>	<u>1,201,907</u>
FUNDS	14		
Unrestricted funds:			
Unrestricted- General fund		914,646	925,145
Designated- Education Fund		9,664	9,464
Designated-Necessitous Fund		7,548	6,548
Fair Value reserve		260,750	260,750
		<u>1,192,608</u>	<u>1,201,907</u>
TOTAL FUNDS		<u>1,192,608</u>	<u>1,201,907</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 27/03/2025 and were signed on its behalf by:



.....
Mr G S Freckelton - Trustee

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

1. GENERAL INFORMATION

The John Lambert Charities- Shepshed is an unincorporated charity in England. The charity's registered number is 1119799.

The charity's principal place of business is 8 Smithy Way, Shepshed, Leicestershire, LE12 9QT.

The charity has use of an office at 6-8 Belton Street, Shepshed, Leicestershire, LE12 9AB.

The financial statements are presented in sterling which is the functional currency of the charity and are rounded to the nearest £.

The significant accounting policies applied in the preparation of these accounts are set out below.

These policies have been consistently applied to all years presented unless otherwise stated.

The financial statements cover the individual entity.

The entity constitutes a public benefit entity as defined by FRS 102.

There are no material uncertainties relating to Going Concern

2. 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, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The accounts (financial statements) have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the relevant version of the 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) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value.

The charity has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

2. ACCOUNTING POLICIES - continued

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.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Investments

Investments were recognised initially at fair value. Subsequently they are recognised at fair value with changes recognised in "net gains/(losses) on investments" in the SoFA as the shares are publicly traded so their value can be measured reliably.

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Critical accounting judgements and estimation uncertainty

In the application of the charitable company's accounting policies, management is required to make judgements, estimates and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

There are no critical accounting judgements or estimation uncertainty that, in the opinion of the trustees, will have a material effect on the financial statements.

3. DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations	35,000	-
	<u>35,000</u>	<u>-</u>

The £35,000 donation received in the year is a one-off donation from The Vine House Trust, a charity with similar objectives which closed in the year.

4. INVESTMENTS

	2024	2023
	£	£
Rents received	48,930	56,730
Deposit account interest	1,532	1,127
Income from Listed investments	660	617
	<u>51,122</u>	<u>58,474</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

5. GRANTS PAYABLE

	2024	2023
	£	£
Grants paid	7,900	7,750
	<u>7,900</u>	<u>7,750</u>

The total grants paid to institutions during the year was as follows:

	2024	2023
	£	£
Necessitous Fund	1,500	1,100
	<u>1,500</u>	<u>1,100</u>

The total grants paid to individuals during the year was as follows:

	2024	2023
	£	£
Education Fund	5,600	5,950
Necessitous Fund	800	700
	<u>6,400</u>	<u>6,650</u>

6. SUPPORT COSTS

	Management	Finance	Governance costs	Totals
	£	£	£	£
Property Expenses	84,371	-	-	84,371
Other Expenses	2,481	12	2,100	4,593
	<u>86,852</u>	<u>12</u>	<u>2,100</u>	<u>88,964</u>

Support costs, included in the above, are as follows:

Management

	Property Expenses	Other Expenses	2024 Total activities	2023 Total activities
	£	£	£	£
Rates and water	4,346	-	4,346	849
Insurance	2,388	-	2,388	2,344
Postage and stationery	-	268	268	166
Sundries	-	163	163	-
Agents costs	10,281	-	10,281	7,036
Repairs and maintenance	67,356	-	67,356	13,575
Clerks honorarium	-	1,500	1,500	1,400
Office cleaning	-	550	550	520
Legal & professional	-	-	-	1,060
	<u>84,371</u>	<u>2,481</u>	<u>86,852</u>	<u>26,950</u>

THE JOHN LAMBERT CHARITIES - SHEPSHED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

6. SUPPORT COSTS - continued
Finance

	2024 Other Expenses £	2023 Total activities £
Bank charges	12	-
	<u>12</u>	<u>-</u>

Governance costs

	2024 Other Expenses £	2023 Total activities £
Independent examiner's remuneration	2,100	1,980
	<u>2,100</u>	<u>1,980</u>

7. INDEPENDENT EXAMINERS' REMUNERATION

	2024 £	2023 £
Independent examination	2,100	1,980
	<u>2,100</u>	<u>1,980</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

Trustees' expenses

The reimbursement of trustees' expenses was as follows:

	2024 Number	2023 Number	2024 £	2023 £
Reimbursement of charitable expenditure incurred	1	0	163	0
			<u>163</u>	<u>0</u>

9. EMPLOYEES

There were no employees and therefore no payroll in operation during the year. There were 10 trustees (2023: 10) and the clerk to the trustees.

10. FIXED ASSET INVESTMENTS

	Investments £
MARKET VALUE	
At 1 January 2024	18,498
Additions	654
Revaluations	611
	<u>19,763</u>
At 31 December 2024	19,763
NET BOOK VALUE	
At 31 December 2024	<u>19,763</u>
At 31 December 2023	<u>18,498</u>

There were no investment assets outside the UK.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

10. FIXED ASSET INVESTMENTS - continued

Cost or valuation at 31 December 2024 is represented by:

Valuation in 2024	Investments £ 19,763
-------------------	----------------------------

Although the fixed asset investments are included in the financial statements at market valuation, the original cost of the assets is unavailable as they were acquired before the involvement of any of the current Trustees. Therefore it is not possible to disclose the unrealised gains that are included within the above funds.

11. INVESTMENT PROPERTY

FAIR VALUE	£
At 1 January 2024	
and 31 December 2024	1,042,750
NET BOOK VALUE	
At 31 December 2024	1,042,750
At 31 December 2023	1,042,750

Investment Properties

The properties listed below have been owned for many years by the charity. The most recent formal valuation, as at 31st December 2023, was carried out by the Property Management Agents at open market value. The charity has the use of an office within 6 & 8 Belton Street considered to be of immaterial value for accounts apportionment purposes.

Properties at Shepshed, Leics	Opening Valuation £	Closing Valuation £
2 Belton Street	97,500	97,500
4 Belton Street	97,500	97,500
6 & 8 Belton Street	102,500	102,500
10 Belton Street	101,500	101,500
12 Belton Street	103,750	103,750
14 Belton Street	107,500	107,500
16 Belton Street	97,500	97,500
18 Belton Street	97,500	97,500
20 Belton Street	97,500	97,500
2/4 Britannia Street	140,000	140,000
	<u>1,042,750</u>	<u>1,042,750</u>

The Trustees have reviewed investment property values as at 31 December 2024 and are satisfied that they have not changed materially.

Fair value at 31 December 2024 is represented by:

Valuation in 2024	£ 1,042,750
-------------------	----------------

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Other debtors	3,874	2,178
Prepayments	199	196
	<u>4,073</u>	<u>2,374</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Other creditors	-	1,060
Accrued expenses	2,300	2,012
	<u>2,300</u>	<u>3,072</u>

14. MOVEMENT IN FUNDS

	At 1.1.24	Net movement	Transfers	At
	£	in funds	between	31.12.24
		£	funds	£
			£	
Unrestricted funds				
Unrestricted- General fund	925,145	(1,399)	(9,100)	914,646
Designated- Education Fund	9,464	(5,600)	5,800	9,664
Designated-Necessitous Fund	6,548	(2,300)	3,300	7,548
Fair Value reserve	260,750	-	-	260,750
	<u>1,201,907</u>	<u>(9,299)</u>	<u>-</u>	<u>1,192,608</u>
TOTAL FUNDS	<u>1,201,907</u>	<u>(9,299)</u>	<u>-</u>	<u>1,192,608</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
Unrestricted- General fund	86,954	(88,964)	611	(1,399)
Designated- Education Fund	-	(5,600)	-	(5,600)
Designated-Necessitous Fund	-	(2,300)	-	(2,300)
	<u>86,954</u>	<u>(96,864)</u>	<u>611</u>	<u>(9,299)</u>
TOTAL FUNDS	<u>86,954</u>	<u>(96,864)</u>	<u>611</u>	<u>(9,299)</u>

THE JOHN LAMBERT CHARITIES - SHEPSHED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

14. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.23 £	Net movement in funds £	Transfers between funds £	At 31.12.23 £
Unrestricted funds				
Unrestricted- General fund	903,743	30,402	(9,000)	925,145
Designated- Education Fund	9,414	(5,950)	6,000	9,464
Designated-Necessitous Fund	5,348	(1,800)	3,000	6,548
Fair Value reserve	123,000	137,750	-	260,750
	<u>1,041,505</u>	<u>160,402</u>	<u>-</u>	<u>1,201,907</u>
TOTAL FUNDS	<u>1,041,505</u>	<u>160,402</u>	<u>-</u>	<u>1,201,907</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Unrestricted- General fund	58,474	(28,930)	858	30,402
Designated- Education Fund	-	(5,950)	-	(5,950)
Designated-Necessitous Fund	-	(1,800)	-	(1,800)
Fair Value reserve	-	-	137,750	137,750
	<u>58,474</u>	<u>(36,680)</u>	<u>138,608</u>	<u>160,402</u>
TOTAL FUNDS	<u>58,474</u>	<u>(36,680)</u>	<u>138,608</u>	<u>160,402</u>

The designated funds for Necessitous and Education Grants in accordance with the Trust document are derived from an allocation of surplus income after account has been made for general expenditure, management costs etc, of investment property and appropriate provision for repair and refurbishment of investment property.

15. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2024 or the year ended 31 December 2023.

16. FINANCIAL INSTRUMENTS

The carrying amount of the charity's financial instruments are as follows:

	2024 £	2023 £
Financial assets at fair value through income and expenditure		
Listed investments	19,763	18,498

The incomes, expenses, net gains and net losses attributable to the charity's financial instruments are summarised as follows:

	2024 £	2023 £
Net gains and losses (including changes in fair value)		
Financial assets measured at fair value through net income/expenditure	611	858

THE JOHN LAMBERT CHARITIES - SHEPSHED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

16. FINANCIAL INSTRUMENTS - continued

The total dividend income from financial assets that are measured at fair value through the income statement was £660 (2023 - £617).

THE JOHN LAMBERT CHARITIES – SHEPSHED

**APPENDIX 1 – GRANTS PAID
FOR THE YEAR ENDED 31 DECEMBER 2024**

Education Fund Grants

£

Individuals

30/09/2024	Sophie Watson	350
30/09/2024	Ruby Rees	350
05/11/2024	Winnie McKenna	350
01/10/2024	Liam Cunningham	350
30/09/2024	Scott Moss	350
01/10/2024	Freya Lakin	350
02/10/2024	Jon Luke Walker	350
25/09/2024	Alice Phelps	350
22/10/2024	Helena Mayfield	350
22/10/2024	Ella Monk	350
22/10/2024	Nathan Tomlinson	350
19/12/2024	Millie Hewitt	350
12/11/2024	Amy Whitmore	350
14/10/2024	Charlotte Jaques	350
08/11/2024	Lydia Bird	350
20/12/2024	Rhianne Lucavec	350

5,600

Necessitous Fund Grants

£

Institutions

02/10/2024	Without Walls	500
17/12/2024	2 nd Shepshed Girls and Boys Brigade	500
18/12/2024	6 th Shepshed Guides	500

1,500

Individuals

18/07/2024	Hannah Bramley	450
15/10/2024	Katie Kerr-Preston	350

800

THE JOHN LAMBERT CHARITIES, SHEPSHED

England & Wales - Charity number 1119799

Accounts

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023
FOR
THE JOHN LAMBERT CHARITIES - SHEPSHED**

THE JOHN LAMBERT CHARITIES - SHEPSHED

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Page
Report of the Trustees	1 to 2
Independent Examiner's Report	3
Statement of Financial Activities	4
Statement of Financial Position	5
Notes to the Financial Statements	6 to 12

THE JOHN LAMBERT CHARITIES - SHEPshed

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees present their report with the financial statements of the charity for the year ended 31 December 2023. 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

Objectives and aims

The charity has the obligation to manage the scheduled properties and investments applying surplus income after maintenance and management and provision for extraordinary repairs in the ration of:

- a) 1/3 for relief of those in need either generally or persons resident in the Ancient Parish of Shepshed who are in conditions of need, hardship or distress by making grants of money, or providing or paying for items, services or facilities, calculated to reduce the need, hardship or distress of such persons, subject to certain restrictions.
- b) 2/3 Education Foundation: in promoting the education, including social and physical training, of persons resident in the area of the Ancient Parish of Shepshed who have not attained the age of 25 years and who are in need of financial assistance.

The Trustees employ the professional services of a property letting agent and manager to collect rents, manage and maintain the property in a manner to optimise the return from the property investment.

Grants are made after suitable enquiry by the Trustees to recipients under the terms of the objects noted.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake for the public benefit.

ACHIEVEMENT AND PERFORMANCE

The charity has distributed 22 (2022: 20) grants in the year, totalling £7,750 (2022: £6,300).

19 (2022: 17) of these grants totalling £6,650 (2022: £5,400) were distributed to individuals and 3 (2022: 3) of these grants totalling £1,100 (2022: £1,200) were distributed to institutions. These are analysed in the appendix to the accounts.

FINANCIAL REVIEW

Reserves policy

The Trustees have determined to hold sufficient sums in reserve to enable them to meet, as far as possible, unexpected major repairs to the properties.

It is resolved by the trustees that cash reserves of £25,000 are set aside for this purpose.

At the end of the year the charity held reserves of £1,201,907 (2022 £1,041,505) including cash reserves of £141,357 (2022: £118,937) which is considered by the trustees to be sufficient for the charity to carry out its objectives.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The scheme document was sealed dated 28th February 1972 registering Charities.

1) John Lambert (exclusive of the Lambert Educational Foundation). No. 233664

2) The Lambert Educational Foundation. No. 528002.

Both of the above were cancelled on the Register of Charities in June 2007 with the John Lambert Charities, Shepshed No. 1119799 entered on the Central Register of Charities with effect from 22 June 2007.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1119799

Principal address

8 Smithy Way
Shepshed
Loughborough
Leicestershire
LE12 9TQ

THE JOHN LAMBERT CHARITIES - SHEPSHED

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023**

Trustees

Mr A C Roberts
Mrs B Ainsworth
Mr E W Atkin
Mr M Fox
Mr B Grigg
Mrs C Hallam
Mrs P Oliver
Mrs T Whittington
Mr G S Freckelton
Mr J W Wortley

The body of Trustees shall consist when complete of twelve competent persons residing in or near the area of the Ancient Parish of Shepshead. Trustees are appointed for a term of five years by the existing Trustees.

There shall be an Annual General Meeting and at least two ordinary meetings in each year.

All known related party information is disclosed in note 14 of the accounts.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Independent Examiner

Niall Kingsley FCA
Duncan & Toplis Limited
3 Princes Court
Royal Way
Loughborough
Leicestershire
LE11 5XR

Clerk to the Trustees

Mrs J Monk

Property management agents

Freckeltons Limited
1 Leicester Road
Loughborough
Leics
LE11 1AE

Disclosure of information to the Independent examiner

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the independent examination, but of which the independent examiner is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the independent examiner is aware of such information.

Approved by order of the board of trustees on 21/03/24..... and signed on its behalf by:



.....
Mr G S Freckelton - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE JOHN LAMBERT CHARITIES - SHEPSHED**

Independent examiner's report to the trustees of The John Lambert Charities - Sheps shed

I report to the charity trustees on my examination of the accounts of The John Lambert Charities - Sheps shed (the Trust) for the year ended 31 December 2023.

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.



Niall Kingsley FCA

Duncan & Toplis Limited
3 Princes Court
Royal Way
Loughborough
Leicestershire
LE11 5XR

Date: 26/4/2024

THE JOHN LAMBERT CHARITIES - SHEPSHED

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Notes	2023 Unrestricted funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM			
Investments	3	58,474	53,955
Other income		-	134
Total		<u>58,474</u>	<u>54,089</u>
EXPENDITURE ON			
Charitable activities			
Property Expenses		23,797	21,095
Other Expenses		5,133	3,794
Grants paid		7,750	6,300
Total		<u>36,680</u>	<u>31,189</u>
Net gains/(losses) on investments		<u>138,608</u>	<u>(617)</u>
NET INCOME		160,402	22,283
RECONCILIATION OF FUNDS			
Total funds brought forward		1,041,505	1,019,222
TOTAL FUNDS CARRIED FORWARD		<u><u>1,201,907</u></u>	<u><u>1,041,505</u></u>

THE JOHN LAMBERT CHARITIES - SHEPSHED

**STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2023**

		2023 Unrestricted funds £	2022 Total funds £
	Notes		
FIXED ASSETS			
Investments			
Investments	9	18,498	17,008
Investment property	10	1,042,750	905,000
		<u>1,061,248</u>	<u>922,008</u>
CURRENT ASSETS			
Debtors	11	2,374	2,384
Cash at bank		141,357	118,937
		<u>143,731</u>	<u>121,321</u>
CREDITORS			
Amounts falling due within one year	12	(3,072)	(1,824)
		<u>140,659</u>	<u>119,497</u>
NET CURRENT ASSETS			
		<u>1,201,907</u>	<u>1,041,505</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>1,201,907</u>	<u>1,041,505</u>
NET ASSETS			
		<u>1,201,907</u>	<u>1,041,505</u>
FUNDS	13		
Unrestricted funds:			
Unrestricted- General fund		925,145	903,743
Designated- Education Fund		9,464	9,414
Designated-Necessitous Fund		6,548	5,348
Fair Value reserve		260,750	123,000
		<u>1,201,907</u>	<u>1,041,505</u>
TOTAL FUNDS		<u>1,201,907</u>	<u>1,041,505</u>

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:



.....
Mr G S Freckelton - Trustee

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

1. GENERAL INFORMATION

The John Lambert Charities- Shepshed is an unincorporated charity in England. The charity's registered number is 1119799.

The charity's principal place of business is 8 Smithy Way, Shepshed, Leicestershire, LE12 9QT.

The charity has use of an office at 6-8 Belton Street, Shepshed, Leicestershire, LE12 9AB.

The financial statements are presented in sterling which is the functional currency of the charity and are rounded to the nearest £.

The significant accounting policies applied in the preparation of these accounts are set out below.

These policies have been consistently applied to all years presented unless otherwise stated.

The financial statements cover the individual entity.

The entity constitutes a public benefit entity as defined by FRS 102.

There are no material uncertainties relating to Going Concern

2. 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, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The accounts (financial statements) have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the relevant version of the 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) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value.

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

2. ACCOUNTING POLICIES - continued

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.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Investments

Investments were recognised initially at fair value. Subsequently they are recognised at fair value with changes recognised in "net gains/(losses) on investments" in the SoFA as the shares are publicly traded so their value can be measured reliably.

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Critical accounting judgements and estimation uncertainty

In the application of the charitable company's accounting policies, management is required to make judgements, estimates and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

There are no critical accounting judgements or estimation uncertainty that, in the opinion of the trustees, will have a material effect on the financial statements.

3. INVESTMENTS

	2023	2022
	£	£
Rents received	56,730	53,350
Deposit account interest	1,127	-
Income from Listed investments	617	605
	<u>58,474</u>	<u>53,955</u>

4. GRANTS PAYABLE

	2023	2022
	£	£
Grants paid	<u>7,750</u>	<u>6,300</u>

The total grants paid to institutions during the year was as follows:

	2023	2022
	£	£
Necessitous Fund	<u>1,100</u>	<u>1,200</u>

THE JOHN LAMBERT CHARITIES - SHEPSHED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

4. GRANTS PAYABLE - continued

The total grants paid to individuals during the year was as follows:

	2023	2022
	£	£
Education Fund	5,950	4,500
Necessitous Fund	700	600
	<u>6,650</u>	<u>5,100</u>

5. SUPPORT COSTS

	Management	Governance costs	Totals
	£	£	£
Property Expenses	23,797	-	23,797
Other Expenses	3,153	1,980	5,133
	<u>26,950</u>	<u>1,980</u>	<u>28,930</u>

Support costs, included in the above, are as follows:

Management

	Property Expenses	Other Expenses	2023 Total activities	2022 Total activities
	£	£	£	£
Rates and water	849	-	849	488
Insurance	2,344	-	2,344	2,234
Postage and stationery	-	166	166	276
Agents costs	7,036	-	7,036	8,114
Repairs and maintenance	13,568	7	13,575	10,259
Clerks honorarium	-	1,400	1,400	1,250
Office cleaning	-	520	520	470
Legal & professional	-	1,060	1,060	-
	<u>23,797</u>	<u>3,153</u>	<u>26,950</u>	<u>23,091</u>

Governance costs

	2023 Other Expenses	2022 Total activities
	£	£
Independent examiner's remuneration	1,980	1,798
	<u>1,980</u>	<u>1,798</u>

6. INDEPENDENT EXAMINERS' REMUNERATION

	2023	2022
	£	£
Independent examination	1,980	1,798
	<u>1,980</u>	<u>1,798</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

8. EMPLOYEES

There were no employees and therefore no payroll in operation during the year. There were 10 trustees (2022: 10) and the clerk to the trustees.

9. FIXED ASSET INVESTMENTS

	Investments £
MARKET VALUE	
At 1 January 2023	17,008
Additions	632
Revaluations	858
	<hr/>
At 31 December 2023	18,498
	<hr/>
NET BOOK VALUE	
At 31 December 2023	18,498
	<hr/> <hr/>
At 31 December 2022	17,008
	<hr/> <hr/>

There were no investment assets outside the UK.

Cost or valuation at 31 December 2023 is represented by:

	Investments £
Valuation in 2023	18,498
	<hr/> <hr/>

Although the fixed asset investments are included in the financial statements at market valuation, the original cost of the assets is unavailable as they were acquired before the involvement of any of the current Trustees. Therefore it is not possible to disclose the unrealised gains that are included within the above funds.

10. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 January 2023	905,000
Revaluation	137,750
	<hr/>
At 31 December 2023	1,042,750
	<hr/>
NET BOOK VALUE	
At 31 December 2023	1,042,750
	<hr/> <hr/>
At 31 December 2022	905,000
	<hr/> <hr/>

Investment Properties

The properties listed below have been owned for many years by the charity. The most recent formal valuation, as at 31st December 2023, was carried out by the Property Management Agents at open market value. The charity has the use of an office within 6 & 8 Belton Street considered to be of immaterial value for accounts apportionment purposes.

THE JOHN LAMBERT CHARITIES - SHEPSHED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

10. INVESTMENT PROPERTY - continued

	Opening Valuation £	Closing Valuation £
Properties at Shepshead, Leics		
2 Belton Street	85,000	97,500
4 Belton Street	85,000	97,500
6 & 8 Belton Street	90,000	102,500
10 Belton Street	77,500	101,500
12 Belton Street	92,500	103,750
14 Belton Street	95,000	107,500
16 Belton Street	85,000	97,500
18 Belton Street	85,000	97,500
20 Belton Street	85,000	97,500
2/4 Britannia Street	125,000	140,000
	<u>905,000</u>	<u>1,042,750</u>

Fair value at 31 December 2023 is represented by:

	£
Valuation in 2023	<u>1,042,750</u>

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Other debtors	2,178	2,197
Prepayments	196	187
	<u>2,374</u>	<u>2,384</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Other creditors	1,060	-
Accrued expenses	2,012	1,824
	<u>3,072</u>	<u>1,824</u>

13. MOVEMENT IN FUNDS

	At 1.1.23 £	Net movement in funds £	Transfers between funds £	At 31.12.23 £
Unrestricted funds				
Unrestricted- General fund	903,743	30,402	(9,000)	925,145
Designated- Education Fund	9,414	(5,950)	6,000	9,464
Designated-Necessitous Fund	5,348	(1,800)	3,000	6,548
Fair Value reserve	123,000	137,750	-	260,750
	<u>1,041,505</u>	<u>160,402</u>	<u>-</u>	<u>1,201,907</u>
TOTAL FUNDS	<u>1,041,505</u>	<u>160,402</u>	<u>-</u>	<u>1,201,907</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

13. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Unrestricted- General fund	58,474	(28,930)	858	30,402
Designated- Education Fund	-	(5,950)	-	(5,950)
Designated-Necessitous Fund	-	(1,800)	-	(1,800)
Fair Value reserve	-	-	137,750	137,750
	<u>58,474</u>	<u>(36,680)</u>	<u>138,608</u>	<u>160,402</u>
TOTAL FUNDS	<u>58,474</u>	<u>(36,680)</u>	<u>138,608</u>	<u>160,402</u>

Comparatives for movement in funds

	At 1.1.22 £	Net movement in funds £	Transfers between funds £	At 31.12.22 £
Unrestricted funds				
Unrestricted- General fund	878,570	31,173	(6,000)	903,743
Designated- Education Fund	9,914	(4,500)	4,000	9,414
Designated-Necessitous Fund	5,148	(1,800)	2,000	5,348
Designated- Repair Fund	2,590	(2,590)	-	-
Fair Value reserve	123,000	-	-	123,000
	<u>1,019,222</u>	<u>22,283</u>	<u>-</u>	<u>1,041,505</u>
TOTAL FUNDS	<u>1,019,222</u>	<u>22,283</u>	<u>-</u>	<u>1,041,505</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Unrestricted- General fund	54,089	(22,299)	(617)	31,173
Designated- Education Fund	-	(4,500)	-	(4,500)
Designated-Necessitous Fund	-	(1,800)	-	(1,800)
Designated- Repair Fund	-	(2,590)	-	(2,590)
	<u>54,089</u>	<u>(31,189)</u>	<u>(617)</u>	<u>22,283</u>
TOTAL FUNDS	<u>54,089</u>	<u>(31,189)</u>	<u>(617)</u>	<u>22,283</u>

The designated funds for Necessitous and Education Grants in accordance with the Trust document are derived from an allocation of surplus income after account has been made for general expenditure, management costs etc, of investment property and appropriate provision for repair and refurbishment of investment property.

THE JOHN LAMBERT CHARITIES - SHEPSHED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2023 or the year ended 31 December 2022.

15. FINANCIAL INSTRUMENTS

The carrying amount of the charity's financial instruments are as follows:

	2023	2022
	£	£
Financial assets at fair value through income and expenditure		
Listed investments	18,498	17,008

The incomes, expenses, net gains and net losses attributable to the charity's financial instruments are summarised as follows:

	2023	2022
	£	£
Net gains and losses (including changes in fair value)		
Financial assets measured at fair value through net income/expenditure	858	(617)

The total dividend income from financial assets that are measured at fair value through the income statement was £617 (2022 - £605).

THE JOHN LAMBERT CHARITIES – SHEPSHED

APPENDIX 1 – GRANTS PAID FOR THE YEAR ENDED 31 DECEMBER 2023

Education Fund Grants £

Individuals

26/09/2023	Bethaney Stephens	350
22/09/2023	Alice Phelps	350
25/09/2023	Ella Monk	350
27/09/2023	Rhianne Lukavec	350
28/09/2023	Scarlett Robinson	350
03/10/2023	Sophie Watson	350
25/08/2023	Liam Cunningham	350
21/09/2023	Jon Luke Walker	350
26/09/2023	Scott Moss	350
11/10/2023	Charlotte Young	350
21/09/2023	Lydia Bird	350
26/09/2023	Amy Dadley	350
30/11/2023	Chloe Davie	350
24/10/2023	Helena Mayfield	350
14/11/2023	Amy Whitmore	350
21/12/2023	Lauren Selby	350
19/12/2023	Charlotte Jacques	350
		<u>5,950</u>

Necessitous Fund Grants £

Institutions

22/12/2023	Act 1	300
21/12/2023	Shepshed Toy Library	500
		<u>800</u>

Individuals

10/10/2023	Katie Kerr-Preston	350
19/12/2023	Thomas Jacques	350
		<u>700</u>

The following grants were approved and paid, and were unrepresented on the bank at the year-end:

Institutions

19/01/2024	2 nd Shepshed Girls Brigade	300
		<u>300</u>

THE JOHN LAMBERT CHARITIES, SHEPSHED

England & Wales - Charity number 1119799

Accounts

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022
FOR
THE JOHN LAMBERT CHARITIES - SHEPSHED

THE JOHN LAMBERT CHARITIES - SHEPSHED

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Page
Report of the Trustees	1 to 2
Independent Examiner's Report	3
Statement of Financial Activities	4
Statement of Financial Position	5
Notes to the Financial Statements	6 to 12
Detailed Statement of Financial Activities	13

THE JOHN LAMBERT CHARITIES - SHEPshed

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees present their report with the financial statements of the charity for the year ended 31 December 2022. 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

Objectives and aims

The charity has the obligation to manage the scheduled properties and investments applying surplus income after maintenance and management and provision for extraordinary repairs in the ration of:

a) 1/3 for relief of those in need either generally or persons resident in the Ancient Parish of Shepshed who are in conditions of need, hardship or distress by making grants of money, or providing or paying for items, services or facilities, calculated to reduce the need, hardship or distress of such persons, subject to certain restrictions.

b) 2/3 Education Foundation: in promoting the education, including social and physical training, of persons resident in the area of the Ancient Parish of Shepshed who have not attained the age of 25 years and who are in need of financial assistance.

The Trustees employ the professional services of a property letting agent and manager to collect rents, manage and maintain the property in a manner to optimise the return from the property investment.

Grants are made after suitable enquiry by the Trustees to recipients under the terms of the objects noted.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake for the public benefit.

ACHIEVEMENT AND PERFORMANCE

The charity has distributed 20 (2021: 20) grants in the year, totalling £6,300 (2021: £6,200).

17 (2021: 18) of these grants totalling £5,400 (2021: £5,300) were distributed to individuals and 3 (2021: 2) of these grants totalling £1,200 (2021: £900) were distributed to institutions. These are analysed in the appendix to the accounts.

FINANCIAL REVIEW

Reserves policy

The Trustees have determined to hold sufficient sums in reserve to enable them to meet, as far as possible, unexpected major repairs to the properties.

It is resolved by the trustees that cash reserves of £25,000 are set aside for this purpose.

At the end of the year the charity held reserves of £1,041,505 (2021 £1,019,222) including cash reserves of £118,937 (2021 £97,721) which is considered by the trustees to be sufficient for the charity to carry out its objectives.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The scheme document was sealed dated 28th February 1972 registering Charities.

1) John Lambert (exclusive of the Lambert Educational Foundation). No. 233664

2) The Lambert Educational Foundation. No. 528002.

Both of the above were cancelled on the Register of Charities in June 2007 with the John Lambert Charities, Shepshed No. 1119799 entered on the Central Register of Charities with effect from 22 June 2007.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1119799

Principal address

8 Smithy Way
Shepshed
Loughborough
Leicestershire
LE12 9TQ

THE JOHN LAMBERT CHARITIES - SHEPSHED

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022**

Trustees

Mr A C Roberts
Mrs B Ainsworth
Mr E W Atkin
Mr M Fox
Mr B Grigg
Mrs C Hallam
Mrs P Oliver
Mrs T Whittington
Mr G S Freckelton
Mr J W Wortley (appointed 23.6.22)

The body of Trustees shall consist when complete of twelve competent persons residing in or near the area of the Ancient Parish of Shepshead. Trustees are appointed for a term of five years by the existing Trustees.

There shall be an Annual General Meeting and at least two ordinary meetings in each year.

All known related party information is disclosed in note 14 of the accounts.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Independent Examiner

Niall Kingsley ACA
ICAEW
Duncan & Toplis Limited
3 Princes Court
Royal Way
Loughborough
Leicestershire
LE11 5XR

Clerk to the Trustees

Mrs J Monk

Property management agents

Freckeltons Limited
1 Leicester Road
Loughborough
Leics
LE11 1AE

Disclosure of information to the Independent examiner

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the independent examination, but of which the independent examiner is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the independent examiner is aware of such information.

Approved by order of the board of trustees on 23/03/23 and signed on its behalf by:



Mr G S Freckelton - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE JOHN LAMBERT CHARITIES - SHEPSHED**

Independent examiner's report to the trustees of The John Lambert Charities - Shepshed

I report to the charity trustees on my examination of the accounts of The John Lambert Charities - Shepshed (the Trust) for the year ended 31 December 2022.

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.



Niall Kingsley ACA
ICAEW
Duncan & Toplis Limited
3 Princes Court
Royal Way
Loughborough
Leicestershire
LE11 5XR

Date: 3 May 2023

THE JOHN LAMBERT CHARITIES - SHEPSHED

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	2022 Unrestricted funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM			
Investments	3	53,955	51,760
Other income		134	571
Total		<u>54,089</u>	<u>52,331</u>
EXPENDITURE ON			
Charitable activities			
Property Expenses		21,095	27,866
Other Expenses		3,794	3,231
Grants paid		6,300	6,200
Total		<u>31,189</u>	<u>37,297</u>
Net gains/(losses) on investments		<u>(617)</u>	<u>71,691</u>
NET INCOME		22,283	86,725
RECONCILIATION OF FUNDS			
Total funds brought forward		1,019,222	932,497
TOTAL FUNDS CARRIED FORWARD		<u><u>1,041,505</u></u>	<u><u>1,019,222</u></u>

The notes form part of these financial statements

THE JOHN LAMBERT CHARITIES - SHEPSHED

STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2022

	Notes	2022 Unrestricted funds £	2021 Total funds £
FIXED ASSETS			
Investments			
Investments	9	17,008	17,074
Investment property	10	905,000	905,000
		<u>922,008</u>	<u>922,074</u>
CURRENT ASSETS			
Debtors	11	2,384	858
Cash at bank		118,937	97,721
		<u>121,321</u>	<u>98,579</u>
CREDITORS			
Amounts falling due within one year	12	(1,824)	(1,431)
		<u>119,497</u>	<u>97,148</u>
NET CURRENT ASSETS			
		<u>1,041,505</u>	<u>1,019,222</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>1,041,505</u>	<u>1,019,222</u>
NET ASSETS			
		<u>1,041,505</u>	<u>1,019,222</u>
FUNDS			
Unrestricted funds:			
Unrestricted- General fund	13	903,743	878,570
Designated- Education Fund		9,414	9,914
Designated- Necessitous Fund		5,348	5,148
Designated- Repair Fund		-	2,590
Fair Value reserve		123,000	123,000
		<u>1,041,505</u>	<u>1,019,222</u>
TOTAL FUNDS			
		<u>1,041,505</u>	<u>1,019,222</u>

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:


.....
Mr G S Freckelton - Trustee

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

1. GENERAL INFORMATION

The John Lambert Charities- Shepshed is an unincorporated charity in England. The charity's registered number is 1119799.

The charity's principal place of business is 8 Smithy Way, Shepshed, Leicestershire, LE12 9QT.

The charity has use of an office at 6-8 Belton Street, Shepshed, Leicestershire, LE12 9AB.

The financial statements are presented in sterling which is the functional currency of the charity and are rounded to the nearest £.

The significant accounting policies applied in the preparation of these accounts are set out below.

These policies have been consistently applied to all years presented unless otherwise stated.

The financial statements cover the individual entity.

The entity constitutes a public benefit entity as defined by FRS 102.

2. 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, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The accounts (financial statements) have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the relevant version of the 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) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value.

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

2. ACCOUNTING POLICIES - continued

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.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Investments

Investments were recognised initially at fair value. Subsequently they are recognised at fair value with changes recognised in "net gains/(losses) on investments" in the SoFA as the shares are publicly traded so their value can be measured reliably.

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Critical accounting judgements and estimation uncertainty

In the application of the charitable company's accounting policies, management is required to make judgements, estimates and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

There are no critical accounting judgements or estimation uncertainty that, in the opinion of the trustees, will have a material effect on the financial statements.

3. INVESTMENTS

	2022	2021
	£	£
Rents received	53,350	51,241
Deposit account interest	-	36
Income from Listed investments	605	483
	<u>53,955</u>	<u>51,760</u>

4. GRANTS PAYABLE

	2022	2021
	£	£
Grants paid	6,300	6,200

The total grants paid to institutions during the year was as follows:

	2022	2021
	£	£
Necessitous Fund	1,200	900

The total grants paid to individuals during the year was as follows:

	2022	2021
	£	£
Education Fund	4,500	4,400
Necessitous Fund	600	900
	<u>5,100</u>	<u>5,300</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

5. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Property Expenses	21,095	-	21,095
Other Expenses	1,996	1,798	3,794
	<u>23,091</u>	<u>1,798</u>	<u>24,889</u>

Support costs, included in the above, are as follows:

Management

	Property Expenses £	Other Expenses £	2022 Total activities £	2021 Total activities £
Rates and water	488	-	488	880
Insurance	2,234	-	2,234	2,097
Postage and stationery	-	276	276	156
Agents costs	8,114	-	8,114	7,219
Repairs and maintenance	10,259	-	10,259	17,670
Clerks honorarium	-	1,250	1,250	1,175
Office cleaning	-	470	470	470
	<u>21,095</u>	<u>1,996</u>	<u>23,091</u>	<u>29,667</u>

Governance costs

	2022 Other Expenses £	2021 Total activities £
Independent examiner's remuneration	1,798	1,430

6. INDEPENDENT EXAMINERS' REMUNERATION

	2022 £	2021 £
Independent examination	1,798	1,430

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2022 nor for the year ended 31 December 2021.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

8. EMPLOYEES

There were no employees and therefore no payroll in operation during the year. There were 10 trustees (2021: 9) and the clerk to the trustees.

9. FIXED ASSET INVESTMENTS

	Investments £
MARKET VALUE	
At 1 January 2022	17,074
Additions	551
Revaluations	(617)
At 31 December 2022	<u>17,008</u>
NET BOOK VALUE	
At 31 December 2022	<u>17,008</u>
At 31 December 2021	<u>17,074</u>

There were no investment assets outside the UK.

Cost or valuation at 31 December 2022 is represented by:

	Investments £
Valuation in 2022	<u>17,008</u>

Although the fixed asset investments are included in the financial statements at market valuation, the original cost of the assets is unavailable as they were acquired before the involvement of any of the current Trustees. Therefore it is not possible to disclose the unrealised gains that are included within the above funds.

10. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 January 2022 and 31 December 2022	<u>905,000</u>
NET BOOK VALUE	
At 31 December 2022	<u>905,000</u>
At 31 December 2021	<u>905,000</u>

Investment Properties

The properties listed below have been owned for many years by the charity. The most recent formal valuation, as at 31st December 2021, was carried out by the Property Management Agents at open market value. The charity has the use of an office within 6 & 8 Belton Street considered to be of immaterial value for accounts apportionment purposes.

	Opening Valuation £	Closing Valuation £
Properties at Shepshead, Leics		
2 Belton Street	85,000	85,000
4 Belton Street	85,000	85,000
6 & 8 Belton Street	90,000	90,000
10 Belton Street	77,500	77,500
12 Belton Street	92,500	92,500
14 Belton Street	95,000	95,000
16 Belton Street	85,000	85,000

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

10. INVESTMENT PROPERTY - continued

18 Belton Street	85,000	85,000
20 Belton Street	85,000	85,000
2/4 Britannia Street	125,000	125,000
	<u>905,000</u>	<u>905,000</u>

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Other debtors	2,197	683
Prepayments	187	175
	<u>2,384</u>	<u>858</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Accrued expenses	1,824	1,431
	<u>1,824</u>	<u>1,431</u>

13. MOVEMENT IN FUNDS

	At 1.1.22	Net movement in funds	Transfers between funds	At 31.12.22
	£	£	£	£
Unrestricted funds				
Unrestricted- General fund	878,570	31,173	(6,000)	903,743
Designated- Education Fund	9,914	(4,500)	4,000	9,414
Designated- Necessitous Fund	5,148	(1,800)	2,000	5,348
Designated- Repair Fund	2,590	(2,590)	-	-
Fair Value reserve	123,000	-	-	123,000
	<u>1,019,222</u>	<u>22,283</u>	<u>-</u>	<u>1,041,505</u>
TOTAL FUNDS	<u>1,019,222</u>	<u>22,283</u>	<u>-</u>	<u>1,041,505</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
Unrestricted- General fund	54,089	(22,299)	(617)	31,173
Designated- Education Fund	-	(4,500)	-	(4,500)
Designated- Necessitous Fund	-	(1,800)	-	(1,800)
Designated- Repair Fund	-	(2,590)	-	(2,590)
	<u>54,089</u>	<u>(31,189)</u>	<u>(617)</u>	<u>22,283</u>
TOTAL FUNDS	<u>54,089</u>	<u>(31,189)</u>	<u>(617)</u>	<u>22,283</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

13. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.21 £	Net movement in funds £	Transfers between funds £	At 31.12.21 £
Unrestricted funds				
Unrestricted- General fund	864,645	22,925	(9,000)	878,570
Designated- Education Fund	8,314	(4,400)	6,000	9,914
Designated-Necessitous Fund	3,948	(1,800)	3,000	5,148
Designated- Repair Fund	2,590	-	-	2,590
Fair Value reserve	53,000	70,000	-	123,000
	<u>932,497</u>	<u>86,725</u>	<u>-</u>	<u>1,019,222</u>
TOTAL FUNDS	<u>932,497</u>	<u>86,725</u>	<u>-</u>	<u>1,019,222</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Unrestricted- General fund	52,331	(31,097)	1,691	22,925
Designated- Education Fund	-	(4,400)	-	(4,400)
Designated-Necessitous Fund	-	(1,800)	-	(1,800)
Fair Value reserve	-	-	70,000	70,000
	<u>52,331</u>	<u>(37,297)</u>	<u>71,691</u>	<u>86,725</u>
TOTAL FUNDS	<u>52,331</u>	<u>(37,297)</u>	<u>71,691</u>	<u>86,725</u>

The designated funds for Necessitous and Education Grants in accordance with the Trust document are derived from an allocation of surplus income after account has been made for general expenditure, management costs etc, of investment property and appropriate provision for repair and refurbishment of investment property.

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2022 or the year ended 31 December 2021.

15. FINANCIAL INSTRUMENTS

The carrying amount of the charity's financial instruments are as follows:

	2022 £	2021 £
Financial assets at fair value through income and expenditure		
Listed investments	17,008	17,074

The incomes, expenses, net gains and net losses attributable to the charity's financial instruments are summarised as follows:

	2022 £	2021 £
Net gains and losses (including changes in fair value)		
Financial assets measured at fair value through net income/expenditure	(617)	1,691

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

15. FINANCIAL INSTRUMENTS - continued

The total dividend income from financial assets that are measured at fair value through the income statement was £605 (2021 - £483).

THE JOHN LAMBERT CHARITIES - SHEPSHED

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Investments		
Rents received		
Deposit account interest	53,350	51,241
Income from Listed investments	-	36
	<u>605</u>	<u>483</u>
	53,955	51,760
Other income		
Sundry Income	134	571
	<u>134</u>	<u>571</u>
Total incoming resources	54,089	52,331
EXPENDITURE		
Charitable activities		
Grants to institutions	1,200	900
Grants to individuals	5,100	5,300
	<u>6,300</u>	<u>6,200</u>
Support costs		
Management		
Rates and water		
Insurance	488	880
Postage and stationery	2,234	2,097
Agents costs	276	156
Repairs and maintenance	8,114	7,219
Clerks honorarium	10,259	17,670
Office cleaning	1,250	1,175
	<u>470</u>	<u>470</u>
	23,091	29,667
Governance costs		
Independent examiner's remuneration	1,798	1,430
	<u>1,798</u>	<u>1,430</u>
Total resources expended	31,189	37,297
	<u>31,189</u>	<u>37,297</u>
Net income before gains and losses	22,900	15,034
	<u>22,900</u>	<u>15,034</u>
Unrealised recognised gains and losses		
Unrealised gains/(losses) on fixed asset investments	(617)	1,691
	<u>(617)</u>	<u>1,691</u>
Net income	22,283	16,725
	<u><u>22,283</u></u>	<u><u>16,725</u></u>

This page does not form part of the statutory financial statements

THE JOHN LAMBERT CHARITIES, SHEPSHED

England & Wales - Charity number 1119799

Accounts

REGISTERED CHARITY NUMBER: 1119799

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021
FOR
THE JOHN LAMBERT CHARITIES - SHEPSHED**

THE JOHN LAMBERT CHARITIES - SHEPSHED

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

	Page
Report of the Trustees	1 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Statement of Financial Position	6
Notes to the Financial Statements	7 to 14

THE JOHN LAMBERT CHARITIES - SHEPSHED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees present their report with the financial statements of the charity for the year ended 31 December 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

Objectives and aims

The charity has the obligation to manage the scheduled properties and investments applying surplus income after maintenance and management and provision for extraordinary repairs in the ration of:

- a) 1/3 for relief of those in need either generally or persons resident in the Ancient Parish of Shepshed who are in conditions of need, hardship or distress by making grants of money, or providing or paying for items, services or facilities, calculated to reduce the need, hardship or distress of such persons, subject to certain restrictions.
- b) 2/3 Education Foundation: in promoting the education, including social and physical training, of persons resident in the area of the Ancient Parish of Shepshed who have not attained the age of 25 years and who are in need of financial assistance.

The Trustees employ the professional services of a property letting agent and manager to collect rents, manage and maintain the property in a manner to optimise the return from the property investment.

Grants are made after suitable enquiry by the Trustees to recipients under the terms of the objects noted.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake for the public benefit.

ACHIEVEMENT AND PERFORMANCE

The charity has distributed 20 (2020: 15) grants in the year, totalling £6,200 (2020: £3,519).

18 (2020: 14) of these grants totalling £5,300 (2020: £3,319) were distributed to individuals and 2 (2020: 1) of these grants totalling £900 (2020: £200) were distributed to institutions. These are analysed in the appendix to the accounts.

FINANCIAL REVIEW

Reserves policy

The Trustees have determined to hold sufficient sums in reserve to enable them to meet, as far as possible, unexpected major repairs to the properties.

It is resolved by the trustees that cash reserves of £25,000 are set aside for this purpose.

At the end of the year the charity held reserves of £949,571 (2020 £932,497) including cash reserves of £97,720 (2020 £82,401) which is considered by the trustees to be sufficient for the charity to carry out its objectives.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The scheme document was sealed dated 28th February 1972 registering Charities.

- 1) John Lambert (exclusive of the Lambert Educational Foundation). No. 233664
- 2) The Lambert Educational Foundation. No. 528002.

Both of the above were cancelled on the Register of Charities in June 2007 with the John Lambert Charities, Shepshed No. 1119799 entered on the Central Register of Charities with effect from 22 June 2007.

THE JOHN LAMBERT CHARITIES - SHEPSHED

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number
1119799

Principal address

8 Smithy Way
Shepshead
Loughborough
Leicestershire
LE12 9TQ

Trustees

Mr A C Roberts
Mrs B Ainsworth
Mr E W Atkin
Mr J H Bradford (resigned 9.12.21)
Mr M Fox
Mr B Grigg
Mrs C Hallam
Mrs P Oliver
Mrs T Whittington
Mr G S Freckelton

The body of Trustees shall consist when complete of twelve competent persons residing in or near the area of the Ancient Parish of Shepshead. Trustees are appointed for a term of five years by the existing Trustees.

There shall be an Annual General Meeting and at least two ordinary meetings in each year.

All known related party information is disclosed in note 14 of the accounts.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Independent Examiner

Niall Kingsley ACA
Chartered Accountant
Duncan & Toplis Limited
3 Princes Court
Royal Way
Loughborough
Leicestershire
LE11 5XR

Clerk to the Trustees

Mrs J Monk

Property management agents

Freckeltons Limited
1 Leicester Road
Loughborough
Leics
LE11 1AE

THE JOHN LAMBERT CHARITIES - SHEPSHED

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021**

COVID-19

There has been a global pandemic from the outbreak of Covid-19. The potential impact of this became significant in March 2020 and it has caused widespread disruption to all aspects of economic, social and charitable activity across the world, including the UK.

The trustees have considered the impact of Covid and have taken steps to ensure the wellbeing of themselves and the clerk, and, as far as is practicable, the maintenance of its charitable activities. They consider that Covid has not had a significant impact on the financial viability of the charity.

The trustees are confident that the charity is in a position to continue to manage the situation while working to mitigate the risks presented where possible.

Disclosure of information to the Independent examiner

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the independent examination, but of which the independent examiner is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the independent examiner is aware of such information.

Approved by order of the board of trustees on^{24/05/22}..... and signed on its behalf by:



.....
Mr G S Freckelton - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE JOHN LAMBERT CHARITIES - SHEPSHED**

Independent examiner's report to the trustees of The John Lambert Charities - Shepshed

I report to the charity trustees on my examination of the accounts of The John Lambert Charities - Shepshed (the Trust) for the year ended 31 December 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.



Niall Kingsley ACA
Chartered Accountant
Duncan & Toplis Limited
3 Princes Court
Royal Way
Loughborough
Leicestershire
LE11 5XR

Date:6.....April.....2022.....

THE JOHN LAMBERT CHARITIES - SHEPSHED

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021**

	Notes	2021 Unrestricted funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM			
Investments	3	51,760	51,560
Other income		571	-
Total		<u>52,331</u>	<u>51,560</u>
EXPENDITURE ON			
Charitable activities			
Property Expenses		27,866	18,883
Other Expenses		3,231	3,080
Grants paid		6,200	3,519
Total		<u>37,297</u>	<u>25,482</u>
Net gains/(losses) on investments		<u>71,691</u>	<u>(884)</u>
NET INCOME		<u>86,725</u>	<u>25,194</u>
RECONCILIATION OF FUNDS			
Total funds brought forward		932,497	907,303
TOTAL FUNDS CARRIED FORWARD		<u><u>1,019,222</u></u>	<u><u>932,497</u></u>

The notes form part of these financial statements

THE JOHN LAMBERT CHARITIES - SHEPSHED

STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2021

	Notes	2021 Unrestricted funds £	2020 Total funds £
FIXED ASSETS			
Investments	9	17,074	14,951
Investment property	10	905,000	835,000
		<u>922,074</u>	<u>849,951</u>
CURRENT ASSETS			
Debtors	11	858	1,506
Cash at bank		97,721	82,401
		<u>98,579</u>	<u>83,907</u>
CREDITORS			
Amounts falling due within one year	12	(1,431)	(1,361)
		<u>97,148</u>	<u>82,546</u>
NET CURRENT ASSETS			
		<u>1,019,222</u>	<u>932,497</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>1,019,222</u>	<u>932,497</u>
NET ASSETS			
FUNDS			
13			
Unrestricted funds:			
Unrestricted- General fund		1,001,570	917,645
Designated- Education Fund		9,914	8,314
Designated- Necessitous Fund		5,148	3,948
Designated- Repair Fund		2,590	2,590
		<u>1,019,222</u>	<u>932,497</u>
TOTAL FUNDS			
		<u>1,019,222</u>	<u>932,497</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 24/03/22 and were signed on its behalf by:



Mr G S Freckelton - Trustee

The notes form part of these financial statements

THE JOHN LAMBERT CHARITIES - SHEPSHED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

1. GENERAL INFORMATION

The John Lambert Charities- Shepshed is an unincorporated charity in England. The charity's registered number is 1119799.

The charity's principal place of business is 8 Smithy Way, Shepshed, Leicestershire, LE12 9QT.

The charity has use of an office at 6-8 Belton Street, Shepshed, Leicestershire, LE12 9AB.

The financial statements are presented in sterling which is the functional currency of the charity and are rounded to the nearest £.

The significant accounting policies applied in the preparation of these accounts are set out below.

These policies have been consistently applied to all years presented unless otherwise stated.

The financial statements cover the individual entity.

The entity constitutes a public benefit entity as defined by FRS 102.

2. 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, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value.

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

2. ACCOUNTING POLICIES - continued

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.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Investments

Investments were recognised initially at fair value. Subsequently they are recognised at fair value with changes recognised in "net gains/(losses) on investments" in the SoFA as the shares are publicly traded so their value can be measured reliably.

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Critical accounting judgements and estimation uncertainty

In the application of the charitable company's accounting policies, management is required to make judgements, estimates and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

There are no critical accounting judgements or estimation uncertainty that, in the opinion of the trustees, will have a material effect on the financial statements.

Covid-19 and going concern

There has been a global pandemic from the outbreak of Covid-19. The potential impact of Covid-19 became significant in March 2020 and is causing widespread disruption to all aspects of economic, social and charitable activity across the world, including the UK. As a result, the charity's operations have been reduced since March 2020 as fewer applications for grants were received. The trustees believe that grant applications will increase again in 2021 and beyond.

The trustees are confident that the pandemic has had very little impact on the income streams of the Charity. Therefore, they consider that the charity has sufficient cash reserves and is in a position to continue to manage the situation.

It is on this basis that the trustees consider it appropriate to prepare the financial statements on the going concern basis.

THE JOHN LAMBERT CHARITIES - SHEPSHED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

3. INVESTMENTS

	2021	2020
	£	£
Rents received	51,241	51,187
Deposit account interest	36	48
Income from Listed investments	483	325
	<u>51,760</u>	<u>51,560</u>

4. GRANTS PAYABLE

	2021	2020
	£	£
Grants paid	<u>6,200</u>	<u>3,519</u>

The total grants paid to institutions during the year was as follows:

	2021	2020
	£	£
Necessitous Fund	<u>900</u>	<u>200</u>

The total grants paid to individuals during the year was as follows:

	2021	2020
	£	£
Education Fund	4,400	2,250
Necessitous Fund	900	1,069
	<u>5,300</u>	<u>3,319</u>

5. SUPPORT COSTS

	Management	Governance	Totals
	£	costs	£
		£	
Property Expenses	27,866	-	27,866
Other Expenses	1,801	1,430	3,231
	<u>29,667</u>	<u>1,430</u>	<u>31,097</u>

THE JOHN LAMBERT CHARITIES - SHEPSHED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

5. SUPPORT COSTS - continued

Support costs, included in the above, are as follows:

Management

	Property Expenses £	Other Expenses £	2021 Total activities £	2020 Total activities £
Rates and water	880	-	880	332
Insurance	2,097	-	2,097	2,119
Postage and stationery	-	156	156	128
Agents costs	7,219	-	7,219	6,323
Repairs and maintenance	17,670	-	17,670	10,109
Clerks honorarium	-	1,175	1,175	1,140
Office cleaning	-	470	470	450
	<u>27,866</u>	<u>1,801</u>	<u>29,667</u>	<u>20,601</u>

Governance costs

	2021 Other Expenses £	2020 Total activities £
Independent examiner's remuneration	<u>1,430</u>	<u>1,362</u>

6. INDEPENDENT EXAMINERS' REMUNERATION

	2021 £	2020 £
Independent examination	<u>1,430</u>	<u>1,362</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2021 nor for the year ended 31 December 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2021 nor for the year ended 31 December 2020.

THE JOHN LAMBERT CHARITIES - SHEPSHED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

8. EMPLOYEES

There were no employees and therefore no payroll in operation during the year. There were 9 trustees (2020: 10) and the clerk to the trustees.

9. FIXED ASSET INVESTMENTS

	Investments £
MARKET VALUE	
At 1 January 2021	14,951
Additions	432
Revaluations	<u>1,691</u>
At 31 December 2021	<u>17,074</u>
NET BOOK VALUE	
At 31 December 2021	<u>17,074</u>
At 31 December 2020	<u>14,951</u>

There were no investment assets outside the UK.

Cost or valuation at 31 December 2021 is represented by:

	Investments £
Valuation in 2021	<u>17,074</u>

Although the fixed asset investments are included in the financial statements at market valuation, the original cost of the assets is unavailable as they were acquired before the involvement of any of the current Trustees. Therefore it is not possible to disclose the unrealised gains that are included within the above funds.

10. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 January 2021 and 31 December 2021	<u>905,000</u>
NET BOOK VALUE	
At 31 December 2021	<u>905,000</u>
At 31 December 2020	<u>905,000</u>

Investment Properties

The properties listed below have been owned for many years by the charity. The most recent formal valuation, as at 31st December 2021, was carried out by the Property Management Agents at open market value. The charity has the use of an office within 6 & 8 Belton Street considered to be of immaterial value for accounts apportionment purposes.

Opening Valuation	Closing Valuation
----------------------	----------------------

THE JOHN LAMBERT CHARITIES - SHEPSHED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

10. INVESTMENT PROPERTY - continued

Properties at Shepshed, Leics	£	£
2 Belton Street	85,000	77,500
4 Belton Street	85,000	77,500
6 & 8 Belton Street	90,000	81,000
10 Belton Street	77,500	79,000
12 Belton Street	92,500	82,500
14 Belton Street	95,000	87,500
16 Belton Street	85,000	77,500
18 Belton Street	85,000	77,500
20 Belton Street	85,000	77,500
2/4 Britannia Street	125,000	117,500
	<u>905,000</u>	<u>835,000</u>

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Other debtors	683	1,331
Prepayments	175	175
	<u>858</u>	<u>1,506</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Accrued expenses	1,431	1,361
	<u>1,431</u>	<u>1,361</u>

13. MOVEMENT IN FUNDS

	At 1.1.21 £	Net movement in funds £	Transfers between funds £	At 31.12.21 £
Unrestricted funds				
Unrestricted- General fund	917,645	92,925	(9,000)	1,001,570
Designated- Education Fund	8,314	(4,400)	6,000	9,914
Designated-Necessitous Fund	3,948	(1,800)	3,000	5,148
Designated- Repair Fund	2,590	-	-	2,590
	<u>932,497</u>	<u>86,725</u>	<u>-</u>	<u>1,019,222</u>
TOTAL FUNDS	<u>932,497</u>	<u>86,725</u>	<u>-</u>	<u>1,019,222</u>

THE JOHN LAMBERT CHARITIES - SHEPSHED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

13. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Unrestricted- General fund	52,331	(31,097)	71,691	92,925
Designated- Education Fund	-	(4,400)	-	(4,400)
Designated-Necessitous Fund	-	(1,800)	-	(1,800)
	<u>52,331</u>	<u>(37,297)</u>	<u>71,691</u>	<u>86,725</u>
TOTAL FUNDS	<u>52,331</u>	<u>(37,297)</u>	<u>71,691</u>	<u>86,725</u>

Comparatives for movement in funds

	At 1.1.20 £	Net movement in funds £	At 31.12.20 £
Unrestricted funds			
Unrestricted- General fund	888,932	28,713	917,645
Designated- Education Fund	10,564	(2,250)	8,314
Designated-Necessitous Fund	5,217	(1,269)	3,948
Designated- Repair Fund	2,590	-	2,590
	<u>907,303</u>	<u>25,194</u>	<u>932,497</u>
TOTAL FUNDS	<u>907,303</u>	<u>25,194</u>	<u>932,497</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Unrestricted- General fund	51,560	(21,963)	(884)	28,713
Designated- Education Fund	-	(2,250)	-	(2,250)
Designated-Necessitous Fund	-	(1,269)	-	(1,269)
	<u>51,560</u>	<u>(25,482)</u>	<u>(884)</u>	<u>25,194</u>
TOTAL FUNDS	<u>51,560</u>	<u>(25,482)</u>	<u>(884)</u>	<u>25,194</u>

The designated funds for Necessitous and Education Grants in accordance with the Trust document are derived from an allocation of surplus income after account has been made for general expenditure, management costs etc, of investment property and appropriate provision for repair and refurbishment of investment property.

THE JOHN LAMBERT CHARITIES - SHEPSHED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2021 or the year ended 31 December 2020.

15. FINANCIAL INSTRUMENTS

The carrying amount of the charity's financial instruments are as follows:

	2021 £	2020 £
Financial assets at fair value through income and expenditure		
Listed investments	17,074	14,951

The incomes, expenses, net gains and net losses attributable to the charity's financial instruments are summarised as follows:

	2021 £	2020 £
Net gains and losses (including changes in fair value)		
Financial assets measured at fair value through net income/expenditure	1,691	(884)

The total dividend income from financial assets that are measured at fair value through the income statement was £483 (2020 - £325).

THE JOHN LAMBERT CHARITIES, SHEPSHED

England & Wales - Charity number 1119799

Accounts

REGISTERED CHARITY NUMBER: 1119799

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 DECEMBER 2020
FOR
THE JOHN LAMBERT CHARITIES - SHEPSHED**

THE JOHN LAMBERT CHARITIES - SHEPSHED

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

	Page
Report of the Trustees	1 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Statement of Financial Position	6
Notes to the Financial Statements	7 to 14

THE JOHN LAMBERT CHARITIES - SHEPSHED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020

The trustees present their report with the financial statements of the charity for the year ended 31 December 2020. 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

Objectives and aims

The charity has the obligation to manage the scheduled properties and investments applying surplus income after maintenance and management and provision for extraordinary repairs in the ration of:

a) 1/3 for relief of those in need either generally or persons resident in the Ancient Parish of Shepshed who are in conditions of need, hardship or distress by making grants of money, or providing or paying for items, services or facilities, calculated to reduce the need, hardship or distress of such persons, subject to certain restrictions.

b) 2/3 Education Foundation: in promoting the education, including social and physical training, of persons resident in the area of the Ancient Parish of Shepshed who have not attained the age of 25 years and who are in need of financial assistance.

The Trustees employ the professional services of a property letting agent and manager to collect rents, manage and maintain the property in a manner to optimise the return from the property investment.

Grants are made after suitable enquiry by the Trustees to recipients under the terms of the objects noted.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake for the public benefit.

ACHIEVEMENT AND PERFORMANCE

The charity has distributed 15 (2019: 32) grants in the year, totalling £3,519 (2019: £8,700).

14 (2019: 30) of these grants totalling £3,319 (2019: £7,500) were distributed to individuals and 1 (2019: 2) of these grants totalling £200 (2019: £1,200) were distributed to institutions. These are analysed in the appendix to the accounts.

FINANCIAL REVIEW

Reserves policy

The Trustees have determined to hold sufficient sums in reserve to enable them to meet, as far as possible, unexpected major repairs to the properties.

It is resolved by the trustees that cash reserves of £25,000 are set aside for this purpose.

At the end of the year the charity held reserves of £932,497 (2019- £907,303) including cash reserves of £82,401 (2019- £58,585) which is considered by the trustees to be sufficient for the charity to carry out its objectives.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The scheme document was sealed dated 28th February 1972 registering Charities.

1) John Lambert (exclusive of the Lambert Educational Foundation). No. 233664

2) The Lambert Educational Foundation. No. 528002.

Both of the above were cancelled on the Register of Charities in June 2007 with the John Lambert Charities, Shepshed No. 1119799 entered on the Central Register of Charities with effect from 22 June 2007.

THE JOHN LAMBERT CHARITIES - SHEPSHED

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2020**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1119799

Principal address

8 Smithy Way
Shepshe
Loughborough
Leicestershire
LE12 9TQ

Trustees

Mr A C Roberts
Mrs B Ainsworth
Mr E W Atkin
Mr J H Bradford
Mr M Fox
Mr B Grigg
Mrs C Hallam
Mrs P Oliver
Mrs T Whittington
Mr G S Freckelton

The body of Trustees shall consist when complete of twelve competent persons residing in or near the area of the Ancient Parish of Shepshe. Trustees are appointed for a term of five years by the existing Trustees.

There shall be an Annual General Meeting and at least two ordinary meetings in each year.

All known related party information is disclosed in note 14 of the accounts.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Independent examiner

Niall Kingsley ACA
Chartered Accountant
Duncan & Toplis Limited
3 Princes Court,
Royal Way
Loughborough
Leicestershire
LE11 5XR

Clerk to the Trustees

Mrs J Monk

Property management agents

Freckeltons Limited
1 Leicester Road
Loughborough
Leics
LE11 1AE

COVID-19

There has been a global pandemic from the outbreak of Covid-19. The potential impact of this became significant in March 2020 and it has caused widespread disruption to all aspects of economic, social and charitable activity across the world, including the UK.

THE JOHN LAMBERT CHARITIES - SHEPSHED

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2020**

The trustees have considered the impact of Covid and have taken steps to ensure the wellbeing of themselves and the clerk, and, as far as is practicable, the maintenance of its charitable activities. They consider that Covid has not had a significant impact on the financial viability of the charity.

The trustees are confident that the charity is in a position to continue to manage the situation while working to mitigate the risks presented where possible.

Disclosure of information to the Independent examiner

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the independent examination, but of which the independent examiner is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the independent examiner is aware of such information.

Approved by order of the board of trustees on 25/3/21 and signed on its behalf by:


.....
Mr G S Freckelton - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE JOHN LAMBERT CHARITIES - SHEPSHED**

Independent examiner's report to the trustees of The John Lambert Charities - Shepshed

I report to the charity trustees on my examination of the accounts of the The John Lambert Charities - Shepshed (the Trust) for the year ended 31 December 2020.

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').

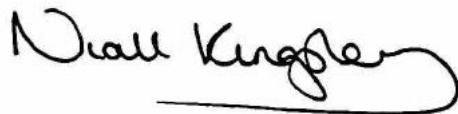
I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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.



Niall Kingsley ACA
Chartered Accountant
Duncan & Toplis Limited
3 Princes Court,
Royal Way
Loughborough
Leicestershire
LE11 5XR

26/03/2021

Date:

THE JOHN LAMBERT CHARITIES - SHEPSHED

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020**

		2020 Unrestricted funds £	2019 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Investments	3	<u>51,560</u>	<u>48,204</u>
Total		51,560	48,204
EXPENDITURE ON Charitable activities			
Property Expenses		18,883	37,411
Other Expenses		3,080	3,041
Grants paid		<u>3,519</u>	<u>8,700</u>
Total		25,482	49,152
Net gains/(losses) on investments		<u>(884)</u>	<u>27,538</u>
NET INCOME		25,194	26,590
RECONCILIATION OF FUNDS			
Total funds brought forward		<u>907,303</u>	<u>880,713</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>932,497</u></u>	<u><u>907,303</u></u>


The notes form part of these financial statements

THE JOHN LAMBERT CHARITIES - SHEPSHED

**STATEMENT OF FINANCIAL POSITION
AT 31 DECEMBER 2020**

		2020 Unrestricted funds £	2019 Total funds £
	Notes		
FIXED ASSETS			
Investments			
Investments	9	14,951	15,577
Investment property	10	<u>835,000</u>	<u>835,000</u>
		849,951	850,577
 CURRENT ASSETS			
Debtors	11	1,506	230
Cash at bank		<u>82,401</u>	<u>58,585</u>
		83,907	58,815
 CREDITORS			
Amounts falling due within one year	12	(1,361)	(2,089)
		<u>82,546</u>	<u>56,726</u>
 NET CURRENT ASSETS			
		932,497	907,303
 TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>932,497</u>	<u>907,303</u>
 NET ASSETS			
 FUNDS	13		
Unrestricted funds:			
Unrestricted- General fund		917,645	888,932
Designated- Education Fund		8,314	10,564
Designated-Necessitous Fund		3,948	5,217
Designated- Repair Fund		<u>2,590</u>	<u>2,590</u>
		932,497	907,303
 TOTAL FUNDS		<u>932,497</u>	<u>907,303</u>

The financial statements were approved and authorised for issue by the Board of Trustees on 25/3/21 and were signed on its behalf by:



Mr G S Freckelton -Trustee

The notes form part of these financial statements

THE JOHN LAMBERT CHARITIES - SHEPSHED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

1. GENERAL INFORMATION

The John Lambert Charities- Shepshed is an unincorporated charity in England. The charity's registered number is 1119799.

The charity's principal place of business is 8 Smithy Way, Shepshed, Leicestershire, LE12 9QT.

The charity has use of an office at 6-8 Belton Street, Shepshed, Leicestershire, LE12 9AB.

The financial statements are presented in sterling which is the functional currency of the charity and are rounded to the nearest £.

The significant accounting policies applied in the preparation of these accounts are set out below.

These policies have been consistently applied to all years presented unless otherwise stated.

The financial statements cover the individual entity.

The entity constitutes a public benefit entity as defined by FRS 102.

2. 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 with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value.

The charity has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

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.

THE JOHN LAMBERT CHARITIES - SHEPSHED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 DECEMBER 2020

2. ACCOUNTING POLICIES - continued

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.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Investments

Investments were recognised initially at fair value. Subsequently they are recognised at fair value with changes recognised in "net gains/(losses) on investments" in the SoFA as the shares are publicly traded so their value can be measured reliably.

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Critical accounting judgements and estimation uncertainty

In the application of the charitable company's accounting policies, management is required to make judgements, estimates and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

There are no critical accounting judgements or estimation uncertainty that, in the opinion of the trustees, will have a material effect on the financial statements.

Covid-19 and going concern

There has been a global pandemic from the outbreak of Covid-19. The potential impact of Covid-19 became significant in March 2020 and is causing widespread disruption to all aspects of economic, social and charitable activity across the world, including the UK. As a result, the charity's operations have been reduced since March 2020 as fewer applications for grants were received. The trustees believe that grant applications will increase again in 2021 and beyond.

The trustees are confident that the pandemic has had very little impact on the income streams of the Charity. Therefore, they consider that the charity has sufficient cash reserves and is in a position to continue to manage the situation.

It is on this basis that the trustees consider it appropriate to prepare the financial statements on the going concern basis.

THE JOHN LAMBERT CHARITIES - SHEPSHED

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2020**

3. INVESTMENTS

	2020	2019
	£	£
Rents received	51,187	47,743
Deposit account interest	48	33
Income from Listed investments	<u>325</u>	<u>428</u>
	<u>51,560</u>	<u>48,204</u>

4. GRANTS PAYABLE

	2020	2019
	£	£
Grants paid	<u>3,519</u>	<u>8,700</u>

The total grants paid to institutions during the year was as follows:

	2020	2019
	£	£
Education Fund	-	1,000
Necessitous Fund	<u>200</u>	<u>200</u>
	<u>200</u>	<u>1,200</u>

The total grants paid to individuals during the year was as follows:

	2020	2019
	£	£
Education Fund	2,250	3,750
Necessitous Fund	<u>1,069</u>	<u>3,750</u>
	<u>3,319</u>	<u>7,500</u>

5. SUPPORT COSTS

	Management	Governance costs	Totals
	£	£	£
Property Expenses	18,883	-	18,883
Other Expenses	<u>1,718</u>	<u>1,362</u>	<u>3,080</u>
	<u>20,601</u>	<u>1,362</u>	<u>21,963</u>

Support costs, included in the above, are as follows:

THE JOHN LAMBERT CHARITIES - SHEPSHED

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2020**

5. SUPPORT COSTS - continued

Management

			2020	2019
	Property Expenses	Other Expenses	Total activities	Total activities
	£	£	£	£
Rates and water	332	-	332	2,110
Insurance	2,119	-	2,119	2,671
Agents costs	6,323	-	6,323	7,276
Repairs and maintenance	10,109	-	10,109	25,354
Postage and stationery	-	128	128	171
Clerks honorarium	-	1,140	1,140	1,100
Office cleaning	-	450	450	450
	<u>18,883</u>	<u>1,718</u>	<u>20,601</u>	<u>39,132</u>

Governance costs

	2020	2019
	Other Expenses	Total activities
	£	£
Independent examiner's remuneration	<u>1,362</u>	<u>1,320</u>

6. INDEPENDENT EXAMINERS' REMUNERATION

	2020	2019
	£	£
Independent examination	<u>1,362</u>	<u>1,320</u>
Total non-audit fees	<u>1,362</u>	<u>1,320</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2020 nor for the year ended 31 December 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2020 nor for the year ended 31 December 2019.

8. EMPLOYEES

There were no employees and therefore no payroll in operation during the year. There were 10 trustees (2019: 10) and the clerk to the trustees.

THE JOHN LAMBERT CHARITIES - SHEPSHED

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2020**

9. FIXED ASSET INVESTMENTS

	Investments £
MARKET VALUE	
At 1 January 2020	15,577
Additions	258
Revaluations	<u>(884)</u>
At 31 December 2020	<u>14,951</u>
 NET BOOK VALUE	
At 31 December 2020	<u>14,951</u>
At 31 December 2019	<u>15,577</u>

There were no investment assets outside the UK.

Although the fixed asset investments are included in the financial statements at market valuation, the original cost of the assets is unavailable as they were acquired before the involvement of any of the current Trustees. Therefore it is not possible to disclose the unrealised gains that are included within the above funds.

10. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 January 2020 and 31 December 2020	<u>835,000</u>
 NET BOOK VALUE	
At 31 December 2020	<u>835,000</u>
At 31 December 2019	<u>835,000</u>

Investment Properties

The properties listed below have been owned for many years by the charity. The most recent formal valuation, as at 31st December 2019, was carried out by the Property Management Agents at open market value. The charity has the use of an office within 6 & 8 Belton Street considered to be of immaterial value for accounts apportionment purposes.

	Opening Valuation £	Closing Valuation £
Properties at Shepshed, Leics		
2 Belton Street	77,500	77,500
4 Belton Street	77,500	77,500
6 & 8 Belton Street	81,000	81,000
10 Belton Street	79,000	79,000
12 Belton Street	82,500	82,500
14 Belton Street	87,500	87,500
16 Belton Street	77,500	77,500

THE JOHN LAMBERT CHARITIES - SHEPSHED

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2020**

10. INVESTMENT PROPERTY - continued

18 Belton Street	77,500	77,500
20 Belton Street	77,500	77,500
2/4 Britannia Street	<u>117,500</u>	<u>117,500</u>
	<u>835,000</u>	<u>835,000</u>

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Other debtors	<u>1,506</u>	<u>230</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Accrued expenses	<u>1,361</u>	<u>2,089</u>

13. MOVEMENT IN FUNDS

	At 1.1.20	Net movement in funds	At 31.12.20
	£	£	£
Unrestricted funds			
Unrestricted- General fund	888,932	28,713	917,645
Designated- Education Fund	10,564	(2,250)	8,314
Designated- Necessitous Fund	5,217	(1,269)	3,948
Designated- Repair Fund	<u>2,590</u>	<u>-</u>	<u>2,590</u>
	<u>907,303</u>	<u>25,194</u>	<u>932,497</u>
TOTAL FUNDS	<u>907,303</u>	<u>25,194</u>	<u>932,497</u>

THE JOHN LAMBERT CHARITIES - SHEPSHED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2020

13. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Unrestricted- General fund	51,560	(21,963)	(884)	28,713
Designated- Education Fund	-	(2,250)	-	(2,250)
Designated-Necessitous Fund	-	(1,269)	-	(1,269)
	<u>51,560</u>	<u>(25,482)</u>	<u>(884)</u>	<u>25,194</u>
TOTAL FUNDS	<u>51,560</u>	<u>(25,482)</u>	<u>(884)</u>	<u>25,194</u>

Comparatives for movement in funds

	At 1.1.19 £	Net movement in funds £	Transfers between funds £	At 31.12.19 £
Unrestricted Funds				
Unrestricted- General fund	868,642	35,290	(15,000)	888,932
Designated- Education Fund	5,314	(4,750)	10,000	10,564
Designated-Necessitous Fund	4,167	(3,950)	5,000	5,217
Designated- Repair Fund	2,590	-	-	2,590
	<u>880,713</u>	<u>26,590</u>	<u>-</u>	<u>907,303</u>
TOTAL FUNDS	<u>880,713</u>	<u>26,590</u>	<u>-</u>	<u>907,303</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Unrestricted- General fund	48,204	(40,452)	27,538	35,290
Designated- Education Fund	-	(4,750)	-	(4,750)
Designated-Necessitous Fund	-	(3,950)	-	(3,950)
	<u>48,204</u>	<u>(49,152)</u>	<u>27,538</u>	<u>26,590</u>
TOTAL FUNDS	<u>48,204</u>	<u>(49,152)</u>	<u>27,538</u>	<u>26,590</u>

The designated funds for Necessitous and Education Grants in accordance with the Trust document are derived from an allocation of surplus income after account has been made for general expenditure, management costs etc, of investment property and appropriate provision for repair and refurbishment of investment property.

THE JOHN LAMBERT CHARITIES - SHEPSHED

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2020**

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2020 or the year ended 31 December 2019.

15. FINANCIAL INSTRUMENTS

The carrying amount of the charity's financial instruments are as follows:

	2020	2019
	£	£
Financial assets at fair value through income and expenditure		
Listed investments	14,951	15,577

The incomes, expenses, net gains and net losses attributable to the charity's financial instruments are summarised as follows:

	2020	2019
	£	£
Net gains and losses (including changes in fair value)		
Financial assets measured at fair value through net income/expenditure	(884)	2,538

The total dividend income from financial assets that are measured at fair value through the income statement was £325 (2019 - £428).

THE JOHN LAMBERT CHARITIES – SHEPSHED

**APPENDIX 1 – GRANTS PAID
FOR THE YEAR ENDED 31 DECEMBER 2020**

Education Fund Grants £

Individuals

29/09/2020	G Hillier	250
29/09/2020	B Stephens	250
30/09/2020	A Monk	250
01/10/2020	A Phelps	250
07/10/2020	A Jalota	250
07/10/2020	K Blagden	250
05/11/2020	G Clarke	250
04/12/2020	J Dolby-Molson	250

The following grants were approved and paid, and were unrepresented on the bank at the year-end:

21/01/2021	J Sharkey	250
		<u>2,250</u>

THE JOHN LAMBERT CHARITIES – SHEPSHED

**APPENDIX 1 – GRANTS PAID
FOR THE YEAR ENDED 31 DECEMBER 2019**

Necessitous Fund Grants £

Individuals

21/07/2020	A Dolman	69
16/09/2020	M Moss	250
29/09/2020	L Selby	250
29/09/2020	J Eling	250
01/10/2020	E Phelps	250

1,069

Institutions

22/12/2020	Shepshed Toy Library	200
------------	----------------------	-----

200