

THE LAWTON TRUST LIMITED

England & Wales · Charity number 1132473

Details

Status Registered

Legal form Charitable company

Company number [06946149](#)

Registered 2009-11-05

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

Contact

Address The Lawton Trust
168 High Street
Watford
Herts
WD17 2EG

Phone 01923 294158

Email info@lawtontrust.co.uk

Website [not applicable](#)

Activities

Objects: THE RELIEF OF POVERTY4.1. THE RELIEF OF FINANCIAL HARDSHIP, EITHER GENERALLY OR INDIVIDUALLY, OF PEOPLE PRIMARILY IN THEBOROUGH OF WATFORD BUT ELSEWHERE AT THE ABSOLUTE DISCRETION OF THE TRUSTEES BY MAKINGGRANTS OF MONEY FOR PROVIDING OR PAYING FOR ITEMS SERVICES OR FACILITIES.ADVANCEMENT OF EDUCATION4.2. TO ASSIST IN SUCH WAYS AS THE CHARITY TRUSTEES THINK FIT ANY CHARITY WHOSE AIMS INCLUDEADVANCING THE EDUCATION OF PERSONS UNDER THE AGE OF 25 YEARS BY DEVELOPING THEIR MENTAL,PHYSICAL AND MORAL CAPABILITIES.ADVANCEMENT OF RELIGION4.3. TO ADVANCE AND ENCOURAGE THE CHRISTIAN RELIGION, MAINLY BUT NOT EXCLUSIVELY IN THE DIOCESE OFST. ALBANS, FOR THE BENEFIT OF THE PUBLIC BY PROVIDING AND ENHANCING FACILITIES FOR WORSHIP ORSUPPORTING OTHER DIOCESAN WORKS.GENERAL CHARITABLE PURPOSES4.4. THE PROVISION OF SUCH GRANTS AND DONATIONS FOR INDIVIDUALS OR SUCH CHARITABLE ASSOCIATIONS,BODIES AND ORGANISATIONS AS THE TRUSTEES IN THEIR ABSOLUTE DISCRETION SHALL THINK FIT.

Activities: Relief of poverty; advancement of education and religion and any other charitable purposes identified by the trustees.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** General Charitable Purposes, Education/training, The Prevention Or Relief Of Poverty, Religious Activities
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- **Area of benefit:** WATFORD
- Hertfordshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05	£119,530	£145,769	-	-
2024-04-05	£115,951	£102,997	-	-
2023-04-05	£103,639	£220,621	-	-
2022-04-05	£99,822	£112,197	-	-
2021-04-05	£98,592	£62,660	-	-

Trustees

Name	Role	Appointed
Charlotte Isabelle Love		2022-04-08
HOWARD ROWLAND MECKLENBURGH		
TERESA TRACEY-JANE HARRIS		
Taylor James Mecklenburgh		2022-04-08

THE LAWTON TRUST LIMITED

England & Wales - Charity number 1132473

Accounts

Charity Registration No. 1132473

Company Registration No. 06946149

THE LAWTON TRUST LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2025

THE LAWTON TRUST LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	H R Mecklenburgh T Harris C I Love T J Mecklenburgh
Charity number	1132473
Company number	06946149
Registered office	168 High Street Watford Hertfordshire WD17 2EG
Independent examiner	Myers Clark Suite 7A, Building 6 Croxley Park, Hatters Lane Watford Hertfordshire WD18 8YH
Bankers	National Westminster Bank Plc 72/74 High Street Watford Herts WD17 2GZ
Investment advisors	Investec Wealth & Investment Quayside House Canal Wharf Leeds LS11 5PU

THE LAWTON TRUST LIMITED

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THE LAWTON TRUST LIMITED

TRUSTEE'S REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 5 APRIL 2025

The trustees present their annual report and financial statements for the year ended 5 April 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's trust deed, the Companies Act 2006 and "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 (SORP FRS 102)" (effective 1 January 2019).

Objectives and activities

The objects of the trust, as set out in the governing document, are the relief of poverty, advancement of education and religion and any other charitable purposes identified by the trustees.

The trustees deliver these charitable objects through a programme of grants to institutions.

The trustees give due regard to the Charity Commission general guidance on public benefit when awarding grants to ensure that they are applying the funds to charitable purposes and for the public benefit.

Achievements and performance

The trustees have awarded a total of £70,000 in grants as follows:

	£
Institutions:	
Hospice of St Francis	30,000
MG Support Services	15,000
DENS	10,000
Victoria C of E School	15,000
Total awarded	70,000

Financial review

During the year the trust received income of £119,530 (2024: £115,951) from its portfolio of investments.

At 5 April 2025, the trust held long term investments of £3,892,937 (2024: £4,083,721) and free reserves not tied up in investments of £154,047 (2024: £116,440).

THE LAWTON TRUST LIMITED

TRUSTEE'S REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

Structure, governance and management

The trust is a company, limited by guarantee and operates in accordance with the provisions of the memorandum and articles of association.

Members of the company are the subscribers to the memorandum and any other persons who apply to, and are accepted by, the directors of the company.

Trustees, who are the directors under company law, are elected by the membership at the annual general meeting. One third in number so appointed must retire by rotation at each annual general meeting. Retiring directors may stand for re-election.

The trustees may appoint additional trustees between annual general meetings but any so appointed must stand for re-election at the next annual general meeting.

The number of directors must not be less than 3. There is no maximum.

New trustees are familiarised with the operation of the trust by existing trustees.

The trustees meet periodically to decide on policy and procedures, including the awarding of grants.

The trust has no paid or volunteer staff. The day to day management of the charity is delegated to Mr H R Mecklenburgh, a trustee.

The trustees have identified the major risk to which the charity is exposed as a fall in the capital value of its assets or a drop in investment income. The trustees manage these risks by prudent grant making decisions.

Reference and administrative details of the charity, its trustees and advisers

The Lawton Trust Limited is registered in England and Wales as a charity (no: 1132473) and a company, limited by guarantee (no: 6946149). The company was incorporated on 27 June 2009 and registered with the Charity Commission on 5 November 2009.

The registered address and principal operating address of the Trust is 168 High Street, Watford, Herts, WD17 2EG.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

H R Mecklenburgh

T Harris

C I Love

T J Mecklenburgh

THE LAWTON TRUST LIMITED

TRUSTEE'S REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

Statement of trustee's responsibilities

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the net incoming/(outgoing) resources for the year. In preparing the financial statements the trustees are required to:

- Select suitable accounting policies and apply them consistently;
- Make judgements and estimates that are reasonable and prudent; and
- Prepare the financial statements on a going concern basis unless it is inappropriate to do so.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable it to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking steps for the prevention and detection of fraud and other irregularities.

This report and the financial statements have been prepared in accordance with

- The special provisions of part 15 of the Companies Act 2006 relating to small entities.
- The provisions of the Charities Acts that determine the form and content of Charity Annual Reports.
- Statement of Recommended Practice: Accounting and Reporting by Charities issued in March 2005.

The directors have taken advantage of section 477(2) of the Companies Act 2006 which exempts the company from the requirement to have the accounts audited.

Independent Examination

The trust is required to have an Independent Examination under the Charities Act 2011. Accordingly, Paul Windmill FCA of Myers Clark, Chartered Accountants was appointed Independent Examiner during the year.

The trustee's report was approved by the Board of Trustees.

H R Mecklenburgh

Dated: 16 December 2025

THE LAWTON TRUST LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE LAWTON TRUST LIMITED

I report to the trustees on my examination of the financial statements of The Lawton Trust Limited (co. no. 6946149 and charity no. 1132473) for the year ended 5 April 2025 set out on pages 5 to 10.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the Companies Act 2006 and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

I have completed my examination. I confirm that no 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 charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.

Myers Clark

Suite 7A, Building 6
Croxley Park, Hatters Lane
Watford
Hertfordshire
WD18 8YH

Dated: 18 December 2025

THE LAWTON TRUST LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 5 APRIL 2025

		2025	2024
		Unrestricted	Unrestricted
	Notes	funds	funds
		£	£
Income from:			
Rent receivable		69,902	58,015
Income from listed investments		49,628	53,646
Interest receivable		-	4,290
		<hr/>	<hr/>
Total income		119,530	115,951
		<hr/>	<hr/>
Expenditure on:			
Grants		70,000	59,806
Irrecoverable rent		16,900	-
Independent examination fee		2,250	2,100
Accountancy		1,144	1,129
Investment management costs	2	55,459	39,962
Bank charges		16	-
		<hr/>	<hr/>
Total charitable expenditure		145,769	102,997
		<hr/>	<hr/>
Net gains/(losses) on investments	3	(126,938)	158,742
		<hr/>	<hr/>
Net movement in funds		(153,177)	171,696
		<hr/>	<hr/>
Fund balances at 6 April 2024		4,200,161	4,028,465
		<hr/>	<hr/>
Fund balances at 5 April 2025		4,046,984	4,200,161
		<hr/> <hr/>	<hr/> <hr/>

The statement of financial activities includes all gains and losses recognised in the year.

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

THE LAWTON TRUST LIMITED

BALANCE SHEET

AS AT 5 APRIL 2025

	Notes	£	2025 £	£	2024 £
Fixed assets					
Investment properties			1,750,000		1,750,000
Investments			2,142,937		2,333,721
	5		<u>3,892,937</u>		<u>4,083,721</u>
Current assets					
Debtors	6	5,084		6,057	
Cash at bank and in hand		154,552		117,946	
		<u>159,636</u>		<u>124,003</u>	
Creditors: amounts falling due within one year	7	(5,589)		(7,563)	
Net current assets			<u>154,047</u>		<u>116,440</u>
Total assets less current liabilities			<u>4,046,984</u>		<u>4,200,161</u>
Income funds					
Unrestricted income funds		3,288,560		3,574,969	
Revaluation reserve		758,424		625,192	
		<u>4,046,984</u>		<u>4,200,161</u>	
			<u>4,046,984</u>		<u>4,200,161</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006 relating to small companies, for the year ended 5 April 2025. The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 16 December 2025

H R Mecklenburgh
Trustee

Company Registration No. 06946149

THE LAWTON TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2025

1 Accounting policies

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's trust deed, the Companies Act 2006 and "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 (SORP FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

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

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

1.2 Charitable funds

Unrestricted Income Funds are those funds that are available to the trustees to apply to the general charitable purposes as laid out in the Trust Deed.

1.3 Incoming resources

Income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income from listed investments is recognised once the dividend has been declared and notification has been received of the dividend due. This is normally upon notification by investment managers of the receipt of the dividend.

Income from investment properties is accounted for in the period to which it relates. Income received in advance is deferred.

1.4 Resources expended

Expenditure is recognised when a liability is incurred.

Grant payments are recognised when the recipient has been advised of the grant and there is an obligation to pay.

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

1.5 Investment properties

Investment properties are initially recognised at their transaction value and subsequently measured at their fair value at the balance sheet date using open market value.

THE LAWTON TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

1 Accounting policies

(Continued)

1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

2 Investment management costs

	Total 2025 £	Total 2024 £
Property management costs		
Management fees	9,249	9,838
Repairs and refurbishment	32,736	14,637
Investment management costs		
Management fees	13,474	15,487
	<u>55,459</u>	<u>39,962</u>

3 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

THE LAWTON TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

4 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

5 Fixed asset investments

	Property	Listed investments	Cash held for reinvestment	Total
	£	£	£	£
Market value				
At 6 April 2024	1,750,000	2,275,457	58,264	4,083,721
Additions	-	579,112	(579,112)	-
Disposals	-	(606,323)	606,323	-
Investment income	-	-	49,628	49,628
Equalisation	-	(493)	493	-
Costs charged	-	-	(13,474)	(13,474)
Movement on unrealised gain/(loss)	-	(126,938)	-	(126,938)
Amounts withdrawn	-	-	(100,000)	(100,000)
Market value at 5 April 2025	1,750,000	2,120,815	22,122	3,892,937
Historical cost at 5 April 2025	1,136,090	2,082,096	22,122	3,240,308
Revaluation reserve at 5 April 2025	613,910	38,719	-	652,629

No individual listed investments comprised more than 5% of the total market value of listed investments at 5 April 2025.

6 Debtors

	2025	2024
	£	£
Amounts falling due within one year:		
Other debtors and prepayments	5,084	6,057

7 Creditors: amounts falling due within one year

	2025	2024
	£	£
Rents in advance	1,132	3,367
Other creditors	1,337	1,256
Independent examiner's fees	3,120	2,940
	5,589	7,563

THE LAWTON TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

8 Related party transactions

Mr R Mecklenburgh and Mr H Mecklenburgh are directors and shareholders of LP&M who are the charity's managing agents in respect of the investment properties. Transactions with LP&M in the year, which were all at commercial market rates, were as follows:

	2025	2024
	£	£
Management fees payable	9,249	9,838
	<u> </u>	<u> </u>

THE LAWTON TRUST LIMITED

England & Wales - Charity number 1132473

Accounts

Charity Registration No. 1132473

Company Registration No. 06946149

THE LAWTON TRUST LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2024

THE LAWTON TRUST LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	H R Mecklenburgh T Harris C I Love T J Mecklenburgh
Charity number	1132473
Company number	06946149
Registered office	168 High Street Watford Hertfordshire WD17 2EG
Independent examiner	Paul Windmill FCA Egale 1 80 St Albans Road Watford Hertfordshire WD17 1DL
Bankers	National Westminster Bank Plc 72/74 High Street Watford Herts WD17 2GZ
Investment advisors	Investec Wealth & Investment Quayside House Canal Wharf Leeds LS11 5PU

THE LAWTON TRUST LIMITED

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THE LAWTON TRUST LIMITED

TRUSTEE'S REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 5 APRIL 2024

The trustees present their annual report and financial statements for the year ended 5 April 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's trust deed, the Companies Act 2006 and "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 (SORP FRS 102)" (effective 1 January 2019).

Objectives and activities

The objects of the trust, as set out in the governing document, are the relief of poverty, advancement of education and religion and any other charitable purposes identified by the trustees.

The trustees deliver these charitable objects through a programme of grants to institutions.

The trustees give due regard to the Charity Commission general guidance on public benefit when awarding grants to ensure that they are applying the funds to charitable purposes and for the public benefit.

Achievements and performance

The trustees have awarded a total of £59,806 in grants as follows:

	£
Institutions:	
Hospice of St Francis	30,000
Kwambegi Regeneration Foundation	3,306
Southwest International Development Network	3,000
East of England Ambulance Service	10,500
Thomas Corum School	13,000
Total awarded	59,806

Financial review

During the year the trust received income of £115,951 (2023: £103,639) from its portfolio of investments.

At 5 April 2024, the trust held long term investments of £4,083,721 (2023: £3,928,680) and free reserves not tied up in investments of £116,440 (2023: £99,785).

THE LAWTON TRUST LIMITED

TRUSTEE'S REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2024

Structure, governance and management

The trust is a company, limited by guarantee and operates in accordance with the provisions of the memorandum and articles of association.

Members of the company are the subscribers to the memorandum and any other persons who apply to, and are accepted by, the directors of the company.

Trustees, who are the directors under company law, are elected by the membership at the annual general meeting. One third in number so appointed must retire by rotation at each annual general meeting. Retiring directors may stand for re-election.

The trustees may appoint additional trustees between annual general meetings but any so appointed must stand for re-election at the next annual general meeting.

The number of directors must not be less than 3. There is no maximum.

New trustees are familiarised with the operation of the trust by existing trustees.

The trustees meet periodically to decide on policy and procedures, including the awarding of grants.

The trust has no paid or volunteer staff. The day to day management of the charity is delegated to Mr H R Mecklenburgh, a trustee.

The trustees have identified the major risk to which the charity is exposed as a fall in the capital value of its assets or a drop in investment income. The trustees manage these risks by prudent grant making decisions.

Reference and administrative details of the charity, its trustees and advisers

The Lawton Trust Limited is registered in England and Wales as a charity (no: 1132473) and a company, limited by guarantee (no: 6946149). The company was incorporated on 27 June 2009 and registered with the Charity Commission on 5 November 2009.

The registered address and principal operating address of the Trust is 168 High Street, Watford, Herts, WD17 2EG.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

F R Mecklenburgh
H R Mecklenburgh
T Harris
C I Love
T J Mecklenburgh

(Resigned 18 November 2023)

THE LAWTON TRUST LIMITED

TRUSTEE'S REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) *FOR THE YEAR ENDED 5 APRIL 2024*

Statement of trustee's responsibilities

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the net incoming/(outgoing) resources for the year. In preparing the financial statements the trustees are required to:

- Select suitable accounting policies and apply them consistently;
- Make judgements and estimates that are reasonable and prudent; and
- Prepare the financial statements on a going concern basis unless it is inappropriate to do so.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable it to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking steps for the prevention and detection of fraud and other irregularities.

This report and the financial statements have been prepared in accordance with

- The special provisions of part 15 of the Companies Act 2006 relating to small entities.
- The provisions of the Charities Acts that determine the form and content of Charity Annual Reports.
- Statement of Recommended Practice: Accounting and Reporting by Charities issued in March 2005.

The directors have taken advantage of section 477(2) of the Companies Act 2006 which exempts the company from the requirement to have the accounts audited.

Independent Examination

The trust is required to have an Independent Examination under the Charities Act 2011. Accordingly, Paul Windmill FCA of Myers Clark, Chartered Accountants was appointed Independent Examiner during the year.

The trustee's report was approved by the Board of Trustees.

H R Mecklenburgh

Dated: 17 December 2024

THE LAWTON TRUST LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE LAWTON TRUST LIMITED

I report to the trustees on my examination of the financial statements of The Lawton Trust Limited (co. no. 6946149 and charity no. 1132473) for the year ended 5 April 2024 set out on pages 5 to 10.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no 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 charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.

Paul Windmill FCA

Egale 1
80 St Albans Road
Watford
Hertfordshire
WD17 1DL

Dated: 20 December 2024

THE LAWTON TRUST LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 5 APRIL 2024

		2024	2023
		Unrestricted	Unrestricted
		funds	funds
	Notes	£	£
Income from:			
Rent receivable		58,015	57,695
Income from listed investments		53,646	43,357
Interest receivable		4,290	2,587
		<hr/>	<hr/>
Total income		115,951	103,639
		<hr/>	<hr/>
Expenditure on:			
Grants		59,806	168,000
Independent examination fee		2,100	1,950
Accountancy		1,129	1,441
Investment management costs	2	39,962	49,230
		<hr/>	<hr/>
Total charitable expenditure		102,997	220,621
		<hr/>	<hr/>
Net gains/(losses) on investments	3	158,742	(158,726)
		<hr/>	<hr/>
Net incoming/(outgoing) resources		171,696	(275,708)
		<hr/>	<hr/>
Other recognised gains and losses			
Other gains or losses	5	-	(195)
		<hr/>	<hr/>
Net movement in funds		171,696	(275,903)
		<hr/>	<hr/>
Fund balances at 6 April 2023		4,028,465	4,304,368
		<hr/>	<hr/>
Fund balances at 5 April 2024		4,200,161	4,028,465
		<hr/> <hr/>	<hr/> <hr/>

The statement of financial activities includes all gains and losses recognised in the year.

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

THE LAWTON TRUST LIMITED

BALANCE SHEET

AS AT 5 APRIL 2024

	Notes	£	2024 £	£	2023 £
Fixed assets					
Investment properties			1,750,000		1,700,000
Investments			2,333,721		2,228,680
	6		<u>4,083,721</u>		<u>3,928,680</u>
Current assets					
Debtors	7	6,057		715	
Cash at bank and in hand		117,946		103,541	
		<u>124,003</u>		<u>104,256</u>	
Creditors: amounts falling due within one year	8	(7,563)		(4,471)	
Net current assets			<u>116,440</u>		<u>99,785</u>
Total assets less current liabilities			<u>4,200,161</u>		<u>4,028,465</u>
Income funds					
Unrestricted income funds		3,441,737		3,403,273	
Revaluation reserve		<u>758,424</u>		<u>625,192</u>	
			<u>4,200,161</u>		<u>4,028,465</u>
			<u>4,200,161</u>		<u>4,028,465</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006 relating to small companies, for the year ended 5 April 2024. The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 17 December 2024

H R Mecklenburgh
Trustee

Company Registration No. 06946149

THE LAWTON TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2024

1 Accounting policies

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's trust deed, the Companies Act 2006 and "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 (SORP FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

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

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

1.2 Charitable funds

Unrestricted Income Funds are those funds that are available to the trustees to apply to the general charitable purposes as laid out in the Trust Deed.

1.3 Incoming resources

Income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income from listed investments is recognised once the dividend has been declared and notification has been received of the dividend due. This is normally upon notification by investment managers of the receipt of the dividend.

Income from investment properties is accounted for in the period to which it relates. Income received in advance is deferred.

1.4 Resources expended

Expenditure is recognised when a liability is incurred.

Grant payments are recognised when the recipient has been advised of the grant and there is an obligation to pay.

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

1.5 Investment properties

Investment properties are initially recognised at their transaction value and subsequently measured at their fair value at the balance sheet date using open market value.

THE LAWTON TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2024

1 Accounting policies

(Continued)

1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

2 Investment management costs

	Total 2024 £	Total 2023 £
Property management costs		
Management fees	9,838	10,382
Repairs and refurbishment	14,637	23,161
Investment management costs		
Management fees	15,487	15,687
	<u>39,962</u>	<u>49,230</u>

3 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

THE LAWTON TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) *FOR THE YEAR ENDED 5 APRIL 2024*

4 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

5 Other gains or losses

	Unrestricted funds
	2023
	£
Foreign exchange (losses)/gains	(195)
	<u> </u>

THE LAWTON TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2024

6 Fixed asset investments

	Property £	Listed investments £	Cash held for reinvestment £	Total £
Market value				
At 6 April 2023	1,700,000	2,188,285	40,395	3,928,680
Additions	58,140			58,140
Investment income	-	-	53,646	53,646
Movement on capital cash	-	(79,710)	79,710	-
Costs charged	-	-	(15,487)	(15,487)
Movement on unrealised gain/(loss)	(8,140)	166,882	-	158,742
Amounts withdrawn			(100,000)	(100,000)
	<u>1,750,000</u>	<u>2,275,457</u>	<u>58,264</u>	<u>4,083,721</u>
Historical cost at 5 April 2024	<u>1,136,090</u>	<u>2,130,943</u>	<u>58,264</u>	<u>3,325,297</u>
Revaluation reserve at 5 April 2024	<u>613,910</u>	<u>144,514</u>	<u>-</u>	<u>758,424</u>

No individual listed investments comprised more than 5% of the total market value of listed investments at 5 April 2024.

7 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Other debtors and prepayments	6,057	715
	<u>6,057</u>	<u>715</u>

8 Creditors: amounts falling due within one year

	2024 £	2023 £
Rents in advance	3,367	1,733
Other creditors	1,256	38
Independent examiner's fees	2,940	2,700
	<u>7,563</u>	<u>4,471</u>

THE LAWTON TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2024

9 Related party transactions

Mr R Mecklenburgh and Mr H Mecklenburgh are directors and shareholders of LP&M who are the charity's managing agents in respect of the investment properties. Transactions with LP&M in the year, which were all at commercial market rates, were as follows:

	2024	2023
	£	£
Management fees payable	9,838	10,382

THE LAWTON TRUST LIMITED

England & Wales - Charity number 1132473

Accounts

Charity Registration No. 1132473

Company Registration No. 06946149

THE LAWTON TRUST LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023

THE LAWTON TRUST LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	H R Mecklenburgh T Harris C I Love T J Mecklenburgh	(Appointed 8 April 2022) (Appointed 8 April 2022)
Charity number	1132473	
Company number	06946149	
Registered office	168 High Street Watford Hertfordshire WD17 2EG	
Independent examiner	Paul Windmill FCA Egale 1 80 St Albans Road Watford Hertfordshire WD17 1DL	
Bankers	Schroders 100 Wood Street London EC2V 7ER	
Investment advisors	Investec Wealth & Investment Quayside House Canal Wharf Leeds LS11 5PU	

THE LAWTON TRUST LIMITED

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THE LAWTON TRUST LIMITED

TRUSTEE'S REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 5 APRIL 2023

The trustees present their annual report and financial statements for the year ended 5 April 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's trust deed, the Companies Act 2006 and "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 (SORP FRS 102)" (effective 1 January 2019).

Objectives and activities

The objects of the trust, as set out in the governing document, are the relief of poverty, advancement of education and religion and any other charitable purposes identified by the trustees.

The trustees deliver these charitable objects through a programme of grants to institutions.

The trustees give due regard to the Charity Commission general guidance on public benefit when awarding grants to ensure that they are applying the funds to charitable purposes and for the public benefit.

Achievements and performance

The trustees have awarded a total of £168,000 in grants as follows:

	£
Institutions:	
Hospice of St Francis	60,000
Peace Hospice	30,000
St Marys Church	10,000
DENS	10,000
Small Acts of Kindness	10,000
Gaddesden Place RDA	18,000
RAISE (NHS)	10,000
Victoria School (Library)	20,000
Total awarded	168,000

Financial review

During the year the trust received income of £103,638 (2022: £99,822) from its portfolio of investments.

At 5 April 2023 the trust held long term investments of £3,928,680 (2022: £4,159,736) and free reserves not tied up in investments of £99,785 (2022: £144,632).

THE LAWTON TRUST LIMITED

TRUSTEE'S REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

Structure, governance and management

The trust is a company, limited by guarantee and operates in accordance with the provisions of the memorandum and articles of association.

Members of the company are the subscribers to the memorandum and any other persons who apply to, and are accepted by, the directors of the company.

Trustees, who are the directors under company law, are elected by the membership at the annual general meeting. One third in number so appointed must retire by rotation at each annual general meeting. Retiring directors may stand for re-election.

The trustees may appoint additional trustees between annual general meetings but any so appointed must stand for re-election at the next annual general meeting.

The number of directors must not be less than 3. There is no maximum.

New trustees are familiarised with the operation of the trust by existing trustees.

The trustees meet periodically to decide on policy and procedures, including the awarding of grants.

The trust has no paid or volunteer staff. The day to day management of the charity is delegated to Mr H R Mecklenburgh, a trustee.

The trustees have identified the major risk to which the charity is exposed as a fall in the capital value of its assets or a drop in investment income. The trustees manage these risks by prudent grant making decisions.

Reference and administrative details of the charity, its trustees and advisers

The Lawton Trust Limited is registered in England and Wales as a charity (no: 1132473) and a company, limited by guarantee (no: 6946149). The company was incorporated on 27 June 2009 and registered with the Charity Commission on 5 November 2009.

The registered address and principal operating address of the Trust is 168 High Street, Watford, Herts, WD17 2EG.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

F R Mecklenburgh	(Resigned 18 November 2023)
H R Mecklenburgh	
T Harris	
C I Love	(Appointed 8 April 2022)
T J Mecklenburgh	(Appointed 8 April 2022)

THE LAWTON TRUST LIMITED

TRUSTEE'S REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

Statement of trustee's responsibilities

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the net incoming/(outgoing) resources for the year. In preparing the financial statements the trustees are required to:

- Select suitable accounting policies and apply them consistently;
- Make judgements and estimates that are reasonable and prudent; and
- Prepare the financial statements on a going concern basis unless it is inappropriate to do so.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable it to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking steps for the prevention and detection of fraud and other irregularities.

This report and the financial statements have been prepared in accordance with

- The special provisions of part 15 of the Companies Act 2006 relating to small entities.
- The provisions of the Charities Acts that determine the form and content of Charity Annual Reports.
- Statement of Recommended Practice: Accounting and Reporting by Charities issued in March 2005.

The directors have taken advantage of section 477(2) of the Companies Act 2006 which exempts the company from the requirement to have the accounts audited.

Independent Examination

The trust is required to have an Independent Examination under the Charities Act 2011. Accordingly, Paul Windmill FCA of Myers Clark, Chartered Accountants was appointed Independent Examiner during the year.

The trustee's report was approved by the Board of Trustees.

H R Mecklenburgh

Dated: 20 December 2023

THE LAWTON TRUST LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE LAWTON TRUST LIMITED

I report to the trustees on my examination of the financial statements of The Lawton Trust Limited (co. no. 6946149 and charity no. 1132473) for the year ended 5 April 2023 set out on pages 5 to 10.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no 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 charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.

Paul Windmill FCA

Egale 1
80 St Albans Road
Watford
Hertfordshire
WD17 1DL

Dated: 21 December 2023

THE LAWTON TRUST LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 5 APRIL 2023

		2023	2022
		Unrestricted funds	Unrestricted funds
	Notes	£	£
Income from:			
Rent receivable		57,695	53,665
Income from listed investments		43,357	45,815
Interest receivable		2,587	342
Total income		<u>103,639</u>	<u>99,822</u>
Expenditure on:			
Grants		168,000	25,619
Independent examination fee		1,950	1,820
Accountancy		1,441	893
Investment management costs	2	49,230	83,865
Total charitable expenditure		<u>220,621</u>	<u>112,197</u>
Net gains/(losses) on investments	3	(158,726)	242,904
Net (outgoing)/incoming resources		<u>(275,708)</u>	<u>230,529</u>
Other recognised gains and losses			
Other gains or losses	5	(195)	(1,662)
Net movement in funds		<u>(275,903)</u>	<u>228,867</u>
Fund balances at 6 April 2022		4,304,368	4,075,501
Fund balances at 5 April 2023		<u><u>4,028,465</u></u>	<u><u>4,304,368</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

THE LAWTON TRUST LIMITED

BALANCE SHEET

AS AT 5 APRIL 2023

	Notes	£	2023 £	£	2022 £
Fixed assets					
Investment properties			1,700,000		1,720,500
Investments			2,228,680		2,439,236
	6		<u>3,928,680</u>		<u>4,159,736</u>
Current assets					
Debtors	7	715		944	
Cash at bank and in hand		103,541		151,657	
		<u>104,256</u>		<u>152,601</u>	
Creditors: amounts falling due within one year	8	(4,471)		(7,969)	
Net current assets			<u>99,785</u>		<u>144,632</u>
Total assets less current liabilities			<u>4,028,465</u>		<u>4,304,368</u>
Income funds					
Unrestricted income funds		3,403,273		3,194,978	
Revaluation reserve		<u>625,192</u>		<u>880,523</u>	
			<u>4,028,465</u>		<u>4,304,368</u>
			<u>4,028,465</u>		<u>4,304,368</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006 relating to small companies, for the year ended 5 April 2023. The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 20 December 2023

H R Mecklenburgh
Trustee

Company Registration No. 06946149

THE LAWTON TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2023

1 Accounting policies

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's trust deed, the Companies Act 2006 and "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 (SORP FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

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

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

1.2 Charitable funds

Unrestricted Income Funds are those funds that are available to the trustees to apply to the general charitable purposes as laid out in the Trust Deed.

1.3 Incoming resources

Income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income from listed investments is recognised once the dividend has been declared and notification has been received of the dividend due. This is normally upon notification by investment managers of the receipt of the dividend.

Income from investment properties is accounted for in the period to which it relates. Income received in advance is deferred.

1.4 Resources expended

Expenditure is recognised when a liability is incurred.

Grant payments are recognised when the recipient has been advised of the grant and there is an obligation to pay.

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

1.5 Investment properties

Investment properties are initially recognised at their transaction value and subsequently measured at their fair value at the balance sheet date using open market value.

THE LAWTON TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

1 Accounting policies

(Continued)

1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

2 Investment management costs

	Total 2023 £	Total 2022 £
Property management costs		
Management fees	10,382	9,666
Repairs and refurbishment	23,161	57,426
Investment management costs		
Management fees	15,687	16,772
	<u>49,230</u>	<u>83,864</u>

3 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

THE LAWTON TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2023

4 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

5 Other gains or losses

	Unrestricted funds	Unrestricted funds
	2023 £	2022 £
Foreign exchange (losses)/gains	(195)	1,662

THE LAWTON TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

6 Fixed asset investments

	Property £	Listed investments £	Cash held for reinvestment £	Total £
Market value				
At 6 April 2022	1,720,500	2,422,346	16,890	4,159,736
Investment income	-	-	43,356	43,356
Movement on capital cash	-	(95,835)	95,835	-
Costs charged	-	-	(15,687)	(15,687)
Income reinvested	-	-	196	196
Movement on unrealised gain/(loss)	(20,500)	(138,226)	-	(158,726)
Foreign exchange gain/(loss)	-	-	(195)	(195)
Amounts withdrawn	-	-	(100,000)	(100,000)
Market value at 5 April 2023	<u>1,700,000</u>	<u>2,188,285</u>	<u>40,395</u>	<u>3,928,680</u>
Historical cost at 5 April 2023	<u>1,077,950</u>	<u>2,273,820</u>	<u>40,395</u>	<u>3,392,165</u>
Revaluation reserve at 5 April 2023	<u>622,050</u>	<u>(85,535)</u>	<u>-</u>	<u>536,515</u>

No individual listed investments comprised more than 5% of the total market value of listed investments at 5 April 2023.

7 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Other debtors and prepayments	715	944
	<u>715</u>	<u>944</u>

8 Creditors: amounts falling due within one year

	2023 £	2022 £
Rents in advance	1,733	3,795
Other creditors	38	1,654
Independent examiner's fees	2,700	2,520
	<u>4,471</u>	<u>7,969</u>

THE LAWTON TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

9 Related party transactions

Mr R Mecklenburgh and Mr H Mecklenburgh are directors and shareholders of LP&M who are the charity's managing agents in respect of the investment properties. Transactions with LP&M in the year, which were all at commercial market rates, were as follows:

	2023	2022
	£	£
Management fees payable	10,382	9,666

THE LAWTON TRUST LIMITED

England & Wales - Charity number 1132473

Accounts

Charity Registration No. 1132473

Company Registration No. 06946149

THE LAWTON TRUST LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2022

THE LAWTON TRUST LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	F R Mecklenburgh H R Mecklenburgh T Harris C I Love T J Mecklenburgh	(Appointed 8 April 2022) (Appointed 8 April 2022)
Charity number	1132473	
Company number	06946149	
Registered office	168 High Street Watford Hertfordshire WD17 2EG	
Independent examiner	Paul Windmill FCA Egale 1 80 St Albans Road Watford Hertfordshire WD17 1DL	
Bankers	Schroders 100 Wood Street London EC2V 7ER	
Investment advisors	Investec Wealth & Investment Quayside House Canal Wharf Leeds LS11 5PU	

THE LAWTON TRUST LIMITED

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THE LAWTON TRUST LIMITED

TRUSTEE'S REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 5 APRIL 2022

The trustees present their annual report and financial statements for the year ended 5 April 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's trust deed, the Companies Act 2006 and "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 (SORP FRS 102)" (effective 1 January 2019).

Objectives and activities

The objects of the trust, as set out in the governing document, are the relief of poverty, advancement of education and religion and any other charitable purposes identified by the trustees.

The trustees deliver these charitable objects through a programme of grants to institutions.

The trustees give due regard to the Charity Commission general guidance on public benefit when awarding grants to ensure that they are applying the funds to charitable purposes and for the public benefit.

Achievements and performance

The trustees have awarded a total of £25,620 in grants as follows:

	£
Institutions:	
Noah's Ark Children Hospice	5,000
Sarratt Festival of Music	1,200
Piano Trio Society	1,500
Aycliffe Drive Primary School	16,266
Kwambegi Regeneration Foundation	1,654
Total awarded	25,620

Financial review

During the year the trust received income of £99,822 (2021: £98,592) from its portfolio of investments.

At 5 April 2022 the trust held long term investments of £4,159,736 (2021: £3,975,510) and free reserves not tied up in investments of £144,632 (2021: £99,991).

THE LAWTON TRUST LIMITED

TRUSTEE'S REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

Structure, governance and management

The trust is a company, limited by guarantee and operates in accordance with the provisions of the memorandum and articles of association.

Members of the company are the subscribers to the memorandum and any other persons who apply to, and are accepted by, the directors of the company.

Trustees, who are the directors under company law, are elected by the membership at the annual general meeting. One third in number so appointed must retire by rotation at each annual general meeting. Retiring directors may stand for re-election.

The trustees may appoint additional trustees between annual general meetings but any so appointed must stand for re-election at the next annual general meeting.

The number of directors must not be less than 3. There is no maximum.

New trustees are familiarised with the operation of the trust by existing trustees.

The trustees meet periodically to decide on policy and procedures, including the awarding of grants.

The trust has no paid or volunteer staff. The day to day management of the charity is delegated to Mr H R Mecklenburgh, a trustee.

The trustees have identified the major risk to which the charity is exposed as a fall in the capital value of its assets or a drop in investment income. The trustees manage these risks by prudent grant making decisions.

Reference and administrative details of the charity, its trustees and advisers

The Lawton Trust Limited is registered in England and Wales as a charity (no: 1132473) and a company, limited by guarantee (no: 6946149). The company was incorporated on 27 June 2009 and registered with the Charity Commission on 5 November 2009.

The registered address and principal operating address of the Trust is 168 High Street, Watford, Herts, WD17 2EG.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

F R Mecklenburgh

H R Mecklenburgh

T Harris

C I Love

T J Mecklenburgh

(Appointed 8 April 2022)

(Appointed 8 April 2022)

THE LAWTON TRUST LIMITED

TRUSTEE'S REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

Statement of trustee's responsibilities

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the net incoming/(outgoing) resources for the year. In preparing the financial statements the trustees are required to:

- Select suitable accounting policies and apply them consistently;
- Make judgements and estimates that are reasonable and prudent; and
- Prepare the financial statements on a going concern basis unless it is inappropriate to do so.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking steps for the prevention and detection of fraud and other irregularities.

This report and the financial statements have been prepared in accordance with

- The special provisions of part 15 of the Companies Act 2006 relating to small entities.
- The provisions of the Charities Acts that determine the form and content of Charity Annual Reports.
- Statement of Recommended Practice: Accounting and Reporting by Charities issued in March 2005.

The directors have taken advantage of section 477(2) of the Companies Act 2006 which exempts the company from the requirement to have the accounts audited.

Independent Examination

The trust is required to have an Independent Examination under the Charities Act 2011. Accordingly, Paul Windmill FCA of Myers Clark, Chartered Accountants was appointed Independent Examiner during the year.

The trustee's report was approved by the Board of Trustees.

H R Mecklenburgh

Dated: 1 November 2022

THE LAWTON TRUST LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE LAWTON TRUST LIMITED

I report to the trustees on my examination of the financial statements of The Lawton Trust Limited (co. no. 6946149 and charity no. 1132473) for the year ended 5 April 2022 set out on pages 5 to 10.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no 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 charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.

Paul Windmill FCA

Egale 1
80 St Albans Road
Watford
Hertfordshire
WD17 1DL

Dated: 4 November 2022

THE LAWTON TRUST LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 5 APRIL 2022

		2022	2021
		Unrestricted funds	Unrestricted funds
	Notes	£	£
Income from:			
Rent receivable		53,665	52,208
Income from listed investments		45,815	44,799
Interest receivable		342	1,585
		<hr/>	<hr/>
Total income		99,822	98,592
		<hr/>	<hr/>
Expenditure on:			
Grants		25,620	31,286
Other operating expenditure		-	85
Independent examination fee		1,820	1,810
Accountancy		893	746
Investment management costs	2	83,864	28,733
		<hr/>	<hr/>
Total charitable expenditure		112,197	62,660
		<hr/>	<hr/>
Net gains/(losses) on investments	3	242,904	590,387
		<hr/>	<hr/>
Net incoming resources		230,529	626,319
		<hr/>	<hr/>
Other recognised gains and losses			
Other gains or losses	4	(1,662)	-
		<hr/>	<hr/>
Net movement in funds		228,867	626,319
		<hr/>	<hr/>
Fund balances at 6 April 2021		4,075,501	3,449,182
		<hr/>	<hr/>
Fund balances at 5 April 2022		4,304,368	4,075,501
		<hr/> <hr/>	<hr/> <hr/>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

THE LAWTON TRUST LIMITED

BALANCE SHEET

AS AT 5 APRIL 2022

	Notes	£	2022 £	£	2021 £
Fixed assets					
Investment properties			1,720,500		1,550,000
Investments			2,439,236		2,425,510
	5		<u>4,159,736</u>		<u>3,975,510</u>
Current assets					
Debtors	6	944		668	
Cash at bank and in hand		151,657		104,373	
		<u>152,601</u>		<u>105,041</u>	
Creditors: amounts falling due within one year	7	(7,969)		(5,050)	
Net current assets			<u>144,632</u>		<u>99,991</u>
Total assets less current liabilities			<u>4,304,368</u>		<u>4,075,501</u>
Income funds					
Unrestricted income funds		3,679,176		3,194,978	
Revaluation reserve		<u>625,192</u>		<u>880,523</u>	
			<u>4,304,368</u>		<u>4,075,501</u>
			<u>4,304,368</u>		<u>4,075,501</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006 relating to small companies, for the year ended 5 April 2022. The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 1 November 2022

H R Mecklenburgh
Trustee

Company Registration No. 06946149

THE LAWTON TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2022

1 Accounting policies

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's trust deed, the Companies Act 2006 and "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 (SORP FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

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

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

1.2 Charitable funds

Unrestricted Income Funds are those funds that are available to the trustees to apply to the general charitable purposes as laid out in the Trust Deed.

1.3 Incoming resources

Income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income from listed investments is recognised once the dividend has been declared and notification has been received of the dividend due. This is normally upon notification by investment managers of the receipt of the dividend.

Income from investment properties is accounted for in the period to which it relates. Income received in advance is deferred.

1.4 Resources expended

Expenditure is recognised when a liability is incurred.

Grant payments are recognised when the recipient has been advised of the grant and there is an obligation to pay.

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

1.5 Investment properties

Investment properties are initially recognised at their transaction value and subsequently measured at their fair value at the balance sheet date using open market value.

THE LAWTON TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

1 Accounting policies

(Continued)

1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

2 Investment management costs

	Total 2022 £	Total 2021 £
Property management costs		
Management fees	9,666	8,777
Repairs and refurbishment	57,426	4,325
Investment management costs		
Management fees	16,772	15,631
	<u>83,864</u>	<u>28,733</u>

3 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

THE LAWTON TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

4 Other gains or losses

	Unrestricted funds	Total
	2022	2021
	£	£
Foreign exchange gains/(losses)	(1,662)	-
	<u> </u>	<u> </u>

THE LAWTON TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

5 Fixed asset investments

	Property £	Listed investments £	Cash held for reinvestment £	Total £
Market value				
At 6 April 2021	1,550,000	2,389,341	36,169	3,975,510
Investment income	-	-	34,643	34,643
Movement on capital cash	-	(39,512)	39,512	-
Costs charged	-	-	(16,772)	(16,772)
Income reinvested	-	113	-	113
Movement on unrealised gain/(loss)	170,500	72,404	-	242,904
Foreign exchange gain/(loss)	-	-	(1,662)	(1,662)
Amounts withdrawn	-	-	(75,000)	(75,000)
	<u>1,720,500</u>	<u>2,422,346</u>	<u>16,890</u>	<u>4,159,736</u>
Historical cost at 5 April 2022	<u>1,077,950</u>	<u>2,439,704</u>	<u>16,890</u>	<u>3,534,544</u>
Revaluation reserve at 5 April 2022	<u>642,550</u>	<u>(17,358)</u>	<u>-</u>	<u>625,192</u>

No individual listed investments comprised more than 5% of the total market value of listed investments at 5 April 2022.

6 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Other debtors and prepayments	944	668
	<u>944</u>	<u>668</u>

7 Creditors: amounts falling due within one year

	2022 £	2021 £
Rents in advance	3,795	2,710
Other creditors	1,654	-
Independent examiner's fees	2,520	2,340
	<u>7,969</u>	<u>5,050</u>

THE LAWTON TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

8 Related party transactions

Mr R Mecklenburgh and Mr H Mecklenburgh are directors and shareholders of LP&M who are the charity's managing agents in respect of the investment properties. Transactions with LP&M in the year, which were all at commercial market rates, were as follows:

	2022	2021
	£	£
Management fees payable	9,666	8,766
	<u> </u>	<u> </u>

THE LAWTON TRUST LIMITED

England & Wales - Charity number 1132473

Accounts

Charity Registration No. 1132473

Company Registration No. 06946149

THE LAWTON TRUST LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2021

THE LAWTON TRUST LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	F R Mecklenburgh H R Mecklenburgh T Harris
Charity number	1132473
Company number	06946149
Registered office	168 High Street Watford Hertfordshire WD17 2EG
Independent examiner	Paul Windmill FCA Egale 1 80 St Albans Road Watford Hertfordshire WD17 1DL
Bankers	Schroders 100 Wood Street London EC2V 7ER
Investment advisors	Investec Wealth & Investment Quayside House Canal Wharf Leeds LS11 5PU

THE LAWTON TRUST LIMITED

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THE LAWTON TRUST LIMITED

TRUSTEE'S REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 5 APRIL 2021

The trustees present their report and financial statements for the year ended 5 April 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's trust deed, the Companies Act 2006 and "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 (SORP FRS 102)" (effective 1 January 2019).

Objectives and activities

The objects of the trust, as set out in the governing document, are the relief of poverty, advancement of education and religion and any other charitable purposes identified by the trustees.

The trustees deliver these charitable objects through a programme of grants to institutions.

The trustees give due regard to the Charity Commission general guidance on public benefit when awarding grants to ensure that they are applying the funds to charitable purposes and for the public benefit.

Achievements and performance

The trustees have awarded a total of £31,287 in grants as follows:

	£
Individuals (24 grants)	17,287
Institutions:	
Spinal Muscular Atrophy	5,000
Herts Inclusive Theatre	4,000
St Mary's Church, Watford	5,000
	14,000
Total awarded	31,287

Financial review

During the year the trust received income of £98,592 (2020: £101,828) from its portfolio of investments.

At 5 April 2021 the trust held long term investments of £3,975,510 (2020: £3,399,169) and free reserves not tied up in investments of £99,991 (2020: £50,013).

THE LAWTON TRUST LIMITED

TRUSTEE'S REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2021

Structure, governance and management

The trust is a company, limited by guarantee and operates in accordance with the provisions of the memorandum and articles of association.

Members of the company are the subscribers to the memorandum and any other persons who apply to, and are accepted by, the directors of the company.

Trustees, who are the directors under company law, are elected by the membership at the annual general meeting. One third in number so appointed must retire by rotation at each annual general meeting. Retiring directors may stand for re-election.

The trustees may appoint additional trustees between annual general meetings but any so appointed must stand for re-election at the next annual general meeting.

The number of directors must not be less than 3. There is no maximum.

New trustees are familiarised with the operation of the trust by existing trustees.

The trustees meet periodically to decide on policy and procedures, including the awarding of grants.

The trust has no paid or volunteer staff. The day to day management of the charity is delegated to Mr H R Mecklenburgh, a trustee.

The trustees have identified the major risk to which the charity is exposed as a fall in the capital value of its assets or a drop in investment income. The trustees manage these risks by prudent grant making decisions.

Reference and administrative details of the charity, its trustees and advisers

The Lawton Trust Limited is registered in England and Wales as a charity (no: 1132473) and a company, limited by guarantee (no: 6946149). The company was incorporated on 27 June 2009 and registered with the Charity Commission on 5 November 2009.

The registered address and principal operating address of the Trust is 168 High Street, Watford, Herts, WD17 2EG.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

F R Mecklenburgh
D I Scleater CVO
H R Mecklenburgh
F J Duce
T Harris

(Resigned 25 January 2021)

(Resigned 22 February 2021)

THE LAWTON TRUST LIMITED

TRUSTEE'S REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2021

Statement of trustee's responsibilities

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the net incoming/(outgoing) resources for the year. In preparing the financial statements the trustees are required to:

- Select suitable accounting policies and apply them consistently;
- Make judgements and estimates that are reasonable and prudent; and
- Prepare the financial statements on a going concern basis unless it is inappropriate to do so.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable it to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking steps for the prevention and detection of fraud and other irregularities.

This report and the financial statements have been prepared in accordance with

- The special provisions of part 15 of the Companies Act 2006 relating to small entities.
- The provisions of the Charities Acts that determine the form and content of Charity Annual Reports.
- Statement of Recommended Practice: Accounting and Reporting by Charities issued in March 2005.

The directors have taken advantage of section 477(2) of the Companies Act 2006 which exempts the company from the requirement to have the accounts audited.

Independent Examination

The trust is required to have an Independent Examination under the Charities Act 2011. Accordingly, Paul Windmill FCA of Myers Clark, Chartered Accountants was appointed Independent Examiner during the year.

The trustee's report was approved by the Board of Trustees.

F R Mecklenburgh

Dated: 24 July 2021

THE LAWTON TRUST LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE LAWTON TRUST LIMITED

I report to the trustees on my examination of the financial statements of The Lawton Trust Limited (co. no. 6946149 and charity no. 1132473) for the year ended 5 April 2021 set out on pages 5 to 10.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no 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 charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.

Paul Windmill FCA

Egale 1
80 St Albans Road
Watford
Hertfordshire
WD17 1DL

Dated: 27 August 2021

THE LAWTON TRUST LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 5 APRIL 2021

		2021	2020
		Unrestricted funds	Unrestricted funds
	Notes	£	£
Income from:			
Rent receivable		52,208	52,088
Income from listed investments		44,799	49,176
Interest receivable		1,585	564
Total income		<u>98,592</u>	<u>101,828</u>
Expenditure on:			
Grants		31,287	78,929
Other operating expenditure		85	186
Independent examination fee		1,810	1,800
Accountancy		746	1,001
Investment management costs	2	28,732	42,950
Total charitable expenditure		<u>62,660</u>	<u>124,866</u>
Net gains/(losses) on investments	3	590,387	(376,594)
Net movement in funds		<u>626,319</u>	<u>(399,632)</u>
Fund balances at 6 April 2020		3,449,182	3,848,814
Fund balances at 5 April 2021		<u><u>4,075,501</u></u>	<u><u>3,449,182</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

THE LAWTON TRUST LIMITED

BALANCE SHEET

AS AT 5 APRIL 2021

	Notes	£	2021 £	£	2020 £
Fixed assets					
Investment properties			1,550,000		1,470,000
Investments			2,425,510		1,929,169
	4		<u>3,975,510</u>		<u>3,399,169</u>
Current assets					
Debtors	5	668		1,230	
Cash at bank and in hand		104,373		54,450	
		<u>105,041</u>		<u>55,680</u>	
Creditors: amounts falling due within one year	6	(5,050)		(5,667)	
		<u></u>		<u></u>	
Net current assets			99,991		50,013
Total assets less current liabilities			<u>4,075,501</u>		<u>3,449,182</u>
Income funds					
Unrestricted income funds		3,194,978		2,948,419	
Revaluation reserve		880,523		500,763	
		<u></u>	4,075,501		3,449,182
			<u>4,075,501</u>		<u>3,449,182</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006 relating to small companies, for the year ended 5 April 2021. The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 24 July 2021

F R Mecklenburgh
Trustee

Company Registration No. 06946149

THE LAWTON TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2021

1 Accounting policies

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's trust deed, the Companies Act 2006 and "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 (SORP FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

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

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

1.2 Charitable funds

Unrestricted Income Funds are those funds that are available to the trustees to apply to the general charitable purposes as laid out in the Trust Deed.

1.3 Incoming resources

Income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income from listed investments is recognised once the dividend has been declared and notification has been received of the dividend due. This is normally upon notification by investment managers of the receipt of the dividend.

Income from investment properties is accounted for in the period to which it relates. Income received in advance is deferred.

1.4 Resources expended

Expenditure is recognised when a liability is incurred.

Grant payments are recognised when the recipient has been advised of the grant and there is an obligation to pay.

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

1.5 Investment properties

Investment properties are initially recognised at their transaction value and subsequently measured at their fair value at the balance sheet date using open market value.

THE LAWTON TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

1 Accounting policies

(Continued)

1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

2 Investment management costs

	Total 2021 £	Total 2020 £
Property management costs		
Management fees	8,776	10,996
Repairs and refurbishment	4,325	19,345
Investment management costs		
Management fees	15,631	12,609
	<u>28,732</u>	<u>42,950</u>

3 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

THE LAWTON TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

4 Fixed asset investments

	Property £	Listed investments £	Cash held for reinvestment £	Total £
Market value				
At 6 April 2020	1,470,000	1,848,340	80,829	3,399,169
Investment income	-	-	1,585	1,585
Movement on capital cash	-	29,795	(29,795)	-
Costs charged	-	-	(15,631)	(15,631)
Movement on unrealised gain/(loss)	80,000	510,387	-	590,387
Income reinvested	-	819	(819)	-
	<u>1,550,000</u>	<u>2,389,341</u>	<u>36,169</u>	<u>3,975,510</u>
Historical cost at 5 April 2021	<u>1,077,950</u>	<u>1,980,868</u>	<u>36,169</u>	<u>3,094,987</u>
Revaluation reserve at 5 April 2021	<u>472,050</u>	<u>408,473</u>	<u>-</u>	<u>880,523</u>

No individual listed investments comprised more than 5% of the total market value of listed investments at 5 April 2021.

5 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Other debtors and prepayments	668	1,231
	<u>668</u>	<u>1,231</u>

6 Creditors: amounts falling due within one year

	2021 £	2020 £
Rents in advance	2,710	3,417
Independent examiner's fees	2,340	2,250
	<u>5,050</u>	<u>5,667</u>

THE LAWTON TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2021

7 Related party transactions

Mr R Mecklenburgh and Mr H Mecklenburgh are directors and shareholders of LP&M who are the charity's managing agents in respect of the investment properties. Transactions with LP&M in the year, which were all at commercial market rates, were as follows:

	2021	2020
	£	£
Management fees payable	8,766	10,996