

# LOCKTON CHARITABLE ASSOCIATION

England & Wales - Charity number 1169204

## Details

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|             |   |
|-------------|---|
| Other names | LOCKTON CHARITY   |
| Status      | Registered  |
| Legal form  | CIO   |
| Registered  | 2016-09-15  |
| Register    | <a href="#">View on the Charity Commission register</a> |

## Contact

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**Address** The St. Botolph Building  
138 Houndsditch  
London  
EC3A 7AG

**Phone** 02079330000

**Email** [info@locktoncharity.co.uk](mailto:info@locktoncharity.co.uk)

**Website** [www.locktoncharity.org.uk](http://www.locktoncharity.org.uk)

## Activities

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**Objects:** THE OBJECTS OF THE CIO ARE TO FURTHER SUCH EXCLUSIVELY CHARITABLE PURPOSES FOR THE PUBLIC BENEFIT ACCORDING TO THE LAW OF ENGLAND AND WALES AS THE TRUSTEES OF THE CIO SHALL IN THEIR ABSOLUTE DISCRETION DETERMINE

**Activities:** To further such exclusively charitable purposes for the public benefit according to the law of England and Wales as the Trustees of the Lockton Charitable Association shall in their absolute discretion determine.

## Classification

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- **How:** Provides Other Finance, Other Charitable Activities
- **What:** General Charitable Purposes
- **Who:** The General Public/mankind

## Geography

- Northern Ireland
- Scotland
- Throughout England

## Finances

| Period end | Income   | Expenditure | Assets | Employees |
|------------|----------|-------------|--------|-----------|
| 2024-12-31 | £349,772 | £312,111    | -      | -         |
| 2023-12-31 | £151,788 | £32,446     | -      | -         |
| 2022-12-31 | £232,889 | £23,674     | -      | -         |
| 2021-12-31 | £133,766 | £15,887     | -      | -         |
| 2020-12-31 | £150,046 | £11,333     | -      | -         |

## Trustees

| Name                               | Role  | Appointed  |
|------------------------------------|-------|------------|
| <b>Sarah Jeffs</b>                 | Chair | 2016-09-15 |
| Carlo Ramadoro                     |       | 2024-12-18 |
| Charles Alexander James Hannington |       | 2024-12-18 |
| James Ernest John Natrass          |       | 2024-12-18 |
| James Hicks                        |       | 2026-02-26 |
| Joshua Wolfendale                  |       | 2026-02-26 |
| Kate McAdams                       |       | 2024-05-01 |
| MILES BARRINGTON BOURNE            |       | 2019-05-21 |
| SAM CLARK                          |       | 2016-09-15 |
| SIMON COLEMAN                      |       | 2016-09-15 |
| SIMON JEFFREY AMBLER               |       | 2019-05-21 |

**LOCKTON CHARITABLE ASSOCIATION**

England & Wales - Charity number 1169204

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# Accounts

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**Lockton Charitable Association**

Registered charity number: 1169204 and SCO48148

*Report of the Trustees and financial statements for the year ended 31<sup>st</sup> December 2024*



## Lockton Charitable Association

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## Lockton Charitable Association

### Report of the Trustees

#### TRUSTEES AND ADVISORS

##### Trustees

The list of Trustees who have served throughout the year is as follows:

|                    |  |
|--------------------|--|
| Sarah Jeffs        | (Chair)  |
| Charlotte Asburner | (Appointed 1 May 2024, Resigned 7 November 2024) |
| Georgina Connor    | (Resigned 30 April 2024)                         |
| Heidi Watson       | (Resigned 15 May 2024)                           |
| Ian Cooper         | (Resigned 1 May 2024)                            |
| Jennifer Jones     | (Appointed 1 May 2024)                           |
| Kate McAdams       | (Appointed 1 May 2024)                           |
| Miles Bourne       |  |
| Samuel Clark       |  |
| Simon Ambler       |  |
| Simon Coleman      | (Trustee)  |
| Tracy Dunstan      | (Appointed 1 May 2024)                           |

##### Independent examiners

Xeinadin London Limited

##### Bankers

Lloyds Bank PLC

##### Principal Address

The St Botolph Building  
138 Houndsditch  
London  
EC3A 7AG

##### Registered Charity Numbers

1169204 in England and Wales  
SCO48148 in Scotland

## Lockton Charitable Association

The Trustees present their report and financial statements of the Lockton Charitable Association ("the Charity") for the period ended 31st December 2024.

The Trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

### OBJECTIVES AND ACTIVITIES

#### Objectives and Aims

The Charity's constitution sets out its purposes and aims, and the rules regulating its governance as described below:

The purpose of the Charity is to further such exclusively charitable purposes for the public benefit according to the laws of England, Wales and Scotland and as the Trustees of the Charity shall in their absolute discretion determine.

The strategy of the Charity is to provide an environment that enables Lockton employees to nominate a registered charity each year (Charity of Year) and put forward recommendations for raising funds for donation to the Charity. In addition, Lockton employees raise funds for any charitable cause in line with the Charity's objectives. These recommendations are considered by the Trustees for implementation.

#### Significant Activities

The Charity of the Year as nominated by Lockton employees for 2023/2024 was the Alzheimer's Society, a charity that provides a vital source of support and is a powerful force for change for everyone affected by dementia. Fundraising activities concluded in 2024 with £392,000 raised over the partnership period.



The Lockton Charity was supported by its corporate member, Lockton Companies LLP, at a significant event in September 2024 "Lockton Steps Up for Alzheimer's", a 23k walk over the Surrey Hills and we received the following message:

*"Thank you to everyone on the day who made our Alzheimer's Society team feel so welcome. It was so inspiring to see so many of Lockton colleagues and guests from across the industry coming together to raise a staggering £203,000, for crucial support for people and their families affected by dementia.*

*It is because of supporters like you we can make progress in supporting the one million people living with the realities of dementia in the UK today and the further 700,000 people are caring for them. Our latest collaboration with the Lockton Charitable Association has now raised over £360,000, pushing their cumulative support over the past 15 years to an astounding £650,000.*

*Thank you to everyone at Lockton who contributed to these partnerships."*

Andy Kendall, Corporate Partnerships Manager – Alzheimer's Society.

The Lockton Charity are excited to announce that our Charity of the Year for 2024/2025 is *Together For Short Lives*. This remarkable charity is dedicated to ensuring that no family has to suffer through their child's short life alone and can instead treasure every moment they have together. Together for Short Lives is the UK's leading charity for Children's Palliative Care. We are here to make sure that children with life-limiting and life-threatening conditions and their families can make the most of every moment they have together, whether that's for years, months or only hours. We are proud to support them in their efforts and make a positive difference together.

## **Lockton Charitable Association**

Donations are the largest source of income for the Charity and these funds are raised by Lockton employees holding a wide variety of events such as sporting challenges; quizzes; raffles; auctions; in-house fairs; cake sales and charity breakfasts. The Charity also continues to raise funds through its small society lottery launched in 2019 and has received success with this initiative, of which 50% of funds are donated to unrestricted funds for the Charity.

The funds raised to support charitable causes is shown in note 10 and 11.

### **Mission Statement**

Our mission statement is simply for the Charity to raise funds for donation to registered charities and charitable projects to improve the lives of people in our community.

### **Public Benefit**

The purpose of the Charity is stated above and during the financial year the Charity has raised funds for donation in line with our stated aims and objectives. The public benefit is the donation of funds to charitable causes.

The Trustees have referred to the Scottish Charity Regulator and Charity Commissioner's general guidance on Public Benefit when reviewing the Charity's aims and objectives.

### **Volunteers**

In common with many charities it would be difficult to operate without the support of volunteers. During the year covered by these financial statements, the Charity has benefitted from the support of volunteers from within the Lockton enterprise, for which they are grateful.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governing Document**

The Charity is a charitable incorporated organisation registered in England and Wales with the Charity Commission and in Scotland with the Scottish Charity Regulator.

### **Recruitment and Appointment of New Trustees**

The Charity has adopted a recruitment process to identify appropriate persons to join the Charity as Trustees. When new Trustees are appointed they are given an induction to the work of the Charity and are provided with information to enable them to fulfil their role. The induction includes relevant training, induction pack with essential guidance on the role and responsibilities of a Trustee and charity law including an introduction to the Charity and its journey through the years to current date.

### **Organisation and Management Structure**

The Charity is managed and controlled independently from Lockton Companies LLP and was established exclusively for charitable purposes for the benefit of the public.

The Charity is governed by a Board of Trustees comprising 8 Trustees appointed in accordance with a mandated recruitment process as recommended by the founding Trustees to the Charity and pursuant to charity law.

The Trustees manage the affairs of the Charity in accordance with their powers as set out in the constitutional document. The minimum number of Charity Trustees in office is 3 with a maximum number of 12 Trustees in office. Each year at the Annual General Meeting, one-third of Trustees retire from office and retirement by rotation applies to those who have been longest in office since their last appointment or reappointment.

The Charity engages with a group of Lockton employees ("Charity Champions") who have volunteered to assist with the management of fundraising activities. The Charity Champions are represented from the business of Lockton in the UK.

## Lockton Charitable Association

### Risk Management

The Trustees acknowledge that the Charity faces risks within the environment in which it operates and the Trustees are satisfied that they have identified and analysed all major risks that the Charity is exposed to and put in place effective controls to mitigate those risks. The type of risk and impact have been considered against the principles of charity guidance and rated accordingly. These potential risks relate to:

- Organisation performance including risks to Trustees;
- Financial stability including controls and income;
- Governance and objectives including legal requirements.

The Trustees annually review the Charity risk register and consider any new factors that could impact the Charity and decide collectively on mitigating actions.

### ACHIEVEMENT AND PERFORMANCE

These financial statements cover the year to 31st December 2024 during which the activities of the Charity generated income of £349,772 (prior year: £151,788).

### FINANCIAL REVIEW

#### Principal Funding Sources

The Charity receives donations from Lockton employees, the general public and members of the insurance community. Lockton employees nominate a Charity of the Year and donations received are held as restricted funds then donated directly to the nominated registered charity. Other donations received as unrestricted funds are donated to a range of charitable causes nominated by Lockton employees and governed and managed by the Trustees.

Other sources of income are through Give As You Earn, Pennies from Heaven and the small lottery run by the Lockton Charity.

In addition, the Charity is supported by Lockton Companies LLP who provide an annual donation and "in-kind" support to assist the Charity with its general expenses and responsibilities to meet its charitable purposes. The Trustees are certain that this funding is sustainable for the foreseeable future.

There are no material uncertainties that the Trustees are aware of that may impact the going concern of the Charity.

#### Reserves Policy

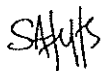
The Trustees have considered the requirements for a reserves policy based on its annual running costs, which is in line with the following years expense budget.

The reserves policy has been reviewed during the financial year and the Trustees consider the value of the reserve remains appropriate.

#### Investment Policy

Due to the nature of the Charity the Trustees feel it is appropriate to retain reserves in a current bank account.

The financial statements were approved by the Board of Trustees on 2<sup>nd</sup> June 2025 and were signed on its behalf by:



Sarah Jeffs

## **Lockton Charitable Association**

### **Trustees Responsibility Statement for the Period 1<sup>st</sup> January 2024 to 31<sup>st</sup> December 2024**

The Trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and Charities and Trustee Investment (Scotland) Act 2005 and the provisions of the trust deed 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 Charity and of the incoming resources and application of resources, including the income and expenditure, of the Charity for that period. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

## Lockton Charitable Association

### Independent Examiner's Report to the Trustees of Lockton Charitable Association (Registered number: 1169204)

#### Examiner's report to the trustees of Lockton Charitable Association

I report on the accounts of the charity for the year ended 31 December 2024 which are set out on pages 9 to 16.

#### Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended) and the requirements of the Charities Act 2011 ('the Act'). The charity trustees consider that the audit requirement of Regulation 10(1) (a) to (c) of the 2006 Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1) (c) of the Act and to state whether particular matters have come to my attention.

#### Basis of Independent examiner's statement

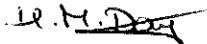
My examination is carried out in accordance with Regulation 11 of the 2006 Accounts Regulations and section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

#### Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act and Section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 accounts Regulations (Scotland); or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 and Regulation 8 of the 2006 Regulations other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which your attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

  
H. M. Day BSc FCA DChA  
ICAEW  
Xelnadin  
Nightingale House  
46-48 East Street  
Epsom  
Surrey  
KT171HQ

Date: 12th Jan 2025

**Lockton Charitable Association**

**Statement of Financial Activities  
for the Period 1st January 2024 to 31st December 2024**

|                                    | Notes | Restricted<br>funds<br>2024<br>£ | Designated<br>funds<br>2024<br>£ | Unrestricted<br>funds<br>2024<br>£ | Total<br>funds<br>2024<br>£ | Period<br>ended<br>2023<br>£ |
|------------------------------------|-------|----------------------------------|----------------------------------|------------------------------------|-----------------------------|------------------------------|
| <b>INCOME AND ENDOWMENTS</b>       |       |                                  |                                  |                                    |                             |                              |
| Donations and Legacies             | 3     | 259,664                          | -                                | 90,108                             | 349,772                     | 151,788                      |
| <b>Total</b>                       |       | <b>259,664</b>                   | <b>-</b>                         | <b>90,108</b>                      | <b>349,772</b>              | <b>151,788</b>               |
| <b>RESOURCES EXPENDED</b>          |       |                                  |                                  |                                    |                             |                              |
| <b>Raising funds</b>               |       |                                  |                                  |                                    |                             |                              |
| Raising donations and legacies     | 4     | 17,755                           | -                                | 18,330                             | 36,085                      | 32,446                       |
| <b>Charitable activities</b>       |       |                                  |                                  |                                    |                             |                              |
| Donations                          |       | 245,143                          | 26,783                           | 4,100                              | 276,026                     | 145,374                      |
| <b>Total</b>                       |       | <b>262,898</b>                   | <b>26,783</b>                    | <b>22,430</b>                      | <b>312,111</b>              | <b>177,820</b>               |
| <b>NET INCOME / (EXPENDITURE)</b>  |       | <b>(3,234)</b>                   | <b>(26,783)</b>                  | <b>67,678</b>                      | <b>37,661</b>               | <b>(26,032)</b>              |
| <b>TRANSFERS</b>                   |       | <b>(5,000)</b>                   | <b>26,783</b>                    | <b>(21,783)</b>                    | <b>-</b>                    | <b>-</b>                     |
| Net movement in funds              |       | (8,234)                          | -                                | 45,895                             | 37,661                      | (26,032)                     |
| Total funds brought forward        |       | 20,262                           | -                                | 52,868                             | 73,130                      | 99,162                       |
| <b>TOTAL FUNDS CARRIED FORWARD</b> |       | <b>12,028</b>                    | <b>-</b>                         | <b>98,763</b>                      | <b>110,791</b>              | <b>73,130</b>                |

**Lockton Charitable Association**

**Balance Sheet  
At 31 December 2024**

|  | Notes | Restricted<br>funds<br>2024<br>£ | Designated<br>funds<br>2024<br>£ | Unrestricted<br>funds<br>2024<br>£ | Total<br>funds<br>2024<br>£ | Period<br>ended<br>2023<br>£ |
|--|-------|----------------------------------|----------------------------------|------------------------------------|-----------------------------|------------------------------|
| <b>CURRENT ASSETS</b>                        |       |                                  |                                  |                                    |                             |                              |
| Debtors                                      | 8     | -                                | -                                | -                                  | -                           | 2,410                        |
| Cash at bank and in hand                     |       | 12,028                           | -                                | 100,413                            | 112,441                     | 72,220                       |
| <b>CREDITORS</b>                             |       |                                  |                                  |                                    |                             |                              |
| Amounts falling due within one year          | 9     | -                                | -                                | 1,650                              | 1,650                       | 1,500                        |
| <b>NET CURRENT ASSETS</b>                    |       | <u>12,028</u>                    | <u>-</u>                         | <u>98,763</u>                      | <u>110,791</u>              | <u>73,130</u>                |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       | 12,028                           | -                                | 98,763                             | 110,791                     | 73,130                       |
| <b>NET ASSETS</b>                            |       | <u>12,028</u>                    | <u>-</u>                         | <u>98,763</u>                      | <u>110,791</u>              | <u>73,130</u>                |
| <b>FUNDS</b>                                 |       |                                  |                                  |                                    |                             |                              |
| Unrestricted funds                           | 10    | -                                | -                                | 98,763                             | 98,763                      | 52,868                       |
| Designated funds                             | 10    | -                                | -                                | -                                  | -                           | -                            |
| Restricted funds                             | 11    | 12,028                           | -                                | -                                  | 12,028                      | 20,262                       |
| <b>TOTAL FUNDS</b>                           |       | <u>12,028</u>                    | <u>-</u>                         | <u>98,763</u>                      | <u>110,791</u>              | <u>73,130</u>                |

The financial statements were approved by the Board of Trustees on 2<sup>nd</sup> June 2025 and were signed on its behalf by:

  
Sarah Jeffs

**Lockton Charitable Association**

**Cash Flow  
For the year ended 31 December 2024**

|   | <b>Notes</b> | <b>2024<br/>£</b> | <b>Period<br/>Ended<br/>2023<br/>£</b> |
|---|--------------|-------------------|--|
| <b>Cash flows from operating activities:</b>                              |              |                   |  |
| Cash generated from operations  | 1            | 40,221            | (25,862)                               |
| Net cash provided by (used in) operating activities                       |              | 40,221            | (25,862)                               |
| <b>Cash flows from investing activities:</b>                              |              |                   |  |
| Net cash provided by (used in) investing activities                       |              | -                 | -                                      |
| <b>Cash flows from financing activities:</b>                              |              |                   |  |
| Net cash provided by (used in) financing activities                       |              | -                 | -                                      |
| <b>Change in cash and cash equivalents in the reporting period</b>        |              | <b>40,221</b>     | <b>(25,862)</b>                        |
| <b>Cash and cash equivalents at the beginning of the reporting period</b> |              | <b>72,220</b>     | <b>98,082</b>                          |
| <b>Cash and cash equivalents at the end of the reporting period</b>       |              | <b>112,441</b>    | <b>72,220</b>                          |

**Lockton Charitable Association**

**Notes to the Cash Flow Statement  
for the period ended 31 December 2024**

**1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOWS FROM  
OPERATING ACTIVITIES**

|   | 2024          | Period<br>ended<br>2023 |
|---|---------------|-------------------------|
|   | £             | £                       |
| <b>Net income/(expenditure) for the reporting period (as<br/>per the statement of financial activities)</b> | <b>37,661</b> | <b>(26,032)</b>         |
| Adjustments for:  |               |                         |
| Decrease/(increase) in debtors  | 2,410         | 170                     |
| (Decrease)/increase in creditors  | 150           | -                       |
| <b>Net cash provided by (used in) operating activities</b>  | <b>40,221</b> | <b>(25,862)</b>         |

## Lockton Charitable Association

### Notes to the Financial Statements for the Period 1st January 2024 to 31st December 2024

#### 1. STATUTORY INFORMATION

The Lockton Charitable Association is a Charitable Incorporated Organisation and domiciled in England, Wales and Scotland. The Charity is registered in England and Wales, Registered Charity number 1169204 and Scotland Registered Charity number SCO48148. The registered office is The St Botolph Building, 138 Houndsditch, London, EC3A 7AG.

#### 2. ACCOUNTING POLICIES

##### **Basis of preparation**

The financial statements of the Charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared on the going concern basis.

##### **Incoming resources**

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

##### **Resources expended**

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where the costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

##### **Taxation**

The charity is exempt from tax on its charitable activities.

##### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

##### **Trade and other debtors**

Trade and other debtors that are receivable within one year and do not constitute a financing transaction are recorded at the undiscounted amount expected to be received, net of any impairment.

Those that are receivable after more than one year or constitute a financing transaction are recorded initially at fair value less transaction costs and subsequently at amortised costs, net of impairment.

## Lockton Charitable Association

### 3. DONATIONS AND LEGACIES

|                   | £              | Prior year<br>£ |
|-------------------|----------------|-----------------|
| General donations | <u>349,772</u> | <u>151,788</u>  |

### 4. CHARITABLE ACTIVITIES COSTS

| Activity  | Direct costs<br>£ | Support costs (See<br>note 5)<br>£ | Totals<br>£ | Prior year<br>total<br>£ |
|-----------|-------------------|------------------------------------|-------------|--------------------------|
| Donations | 32,062            | 4,023                              | 36,085      | 32,446                   |

### 5. SUPPORT COSTS

|           | Trustee training<br>£ | Independent Examination<br>£ | Business insurance<br>£ | Bank fees<br>£ | Totals<br>£ | Prior year<br>£ |
|-----------|-----------------------|------------------------------|-------------------------|----------------|-------------|-----------------|
| Donations | -                     | 1,710                        | 1,818                   | 495            | 4,023       | 3,935           |

### 6. TRUSTEES REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31<sup>st</sup> December 2024 (prior year: nil).

#### Trustees' expenses

There were no trustees' expenses paid for the year ended 31<sup>st</sup> December 2024 (prior year: nil).

## Lockton Charitable Association

### 7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

|                                   | Notes | Restricted<br>funds<br>2023<br>£ | Designated<br>funds<br>2023<br>£ | Unrestricted<br>funds<br>2023<br>£ | Total<br>funds<br>2023<br>£ |
|-----------------------------------|-------|----------------------------------|----------------------------------|------------------------------------|-----------------------------|
| <b>INCOME AND ENDOWMENTS</b>      |       |                                  |                                  |                                    |                             |
| Donations and Legacies            | 3     | 88,313                           | -                                | 63,475                             | 151,788                     |
| <b>Total</b>                      |       | <b>88,313</b>                    | <b>-</b>                         | <b>63,475</b>                      | <b>151,788</b>              |
| <b>RESOURCES EXPENDED</b>         |       |                                  |                                  |                                    |                             |
| <b>Raising funds</b>              |       |                                  |                                  |                                    |                             |
| Raising donations and legacies    | 4     | 21,583                           | -                                | 10,863                             | 32,446                      |
| <b>Charitable activities</b>      |       |                                  |                                  |                                    |                             |
| Donations                         |       | 56,874                           | 85,000                           | 3,500                              | 145,374                     |
| <b>Total</b>                      |       | <b>78,457</b>                    | <b>85,000</b>                    | <b>14,363</b>                      | <b>177,820</b>              |
| <b>NET INCOME / (EXPENDITURE)</b> |       | <b>9,856</b>                     | <b>(85,000)</b>                  | <b>49,112</b>                      | <b>(26,032)</b>             |
| <b>TRANSFERS</b>                  |       | <b>-</b>                         | <b>85,000</b>                    | <b>(85,000)</b>                    | <b>-</b>                    |
| <b>NET MOVEMENT</b>               |       | <b>9,856</b>                     | <b>-</b>                         | <b>(35,888)</b>                    | <b>(26,032)</b>             |

**Lockton Charitable Association**

**8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|               | <b>£</b> | <b>Prior year</b> | <b>£</b>     |
|---------------|----------|-------------------|--------------|
| Other debtors | -        |                   | <u>2,410</u> |

**9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                 | <b>£</b>     | <b>Prior year</b> | <b>£</b>     |
|-----------------|--------------|-------------------|--------------|
| Other creditors | <u>1,650</u> |                   | <u>1,500</u> |

**10. MOVEMENT IN FUNDS**

|                           | <b>Balance as at<br/>January<br/>2024<br/>£</b> | <b>Incoming<br/>resources<br/>£</b> | <b>Resources<br/>expended<br/>£</b> | <b>Transfers<br/>£</b> | <b>Balance as at<br/>December<br/>2024<br/>£</b> |
|---------------------------|---|-------------------------------------|-------------------------------------|------------------------|--|
| <b>Unrestricted funds</b> |   |                                     |                                     |                        |  |
| General fund              | <u>52,868</u>                                   | <u>90,108</u>                       | <u>(22,430)</u>                     | <u>(21,783)</u>        | <u>98,763</u>                                    |
|                           | <b>52,868</b>                                   | <b>90,108</b>                       | <b>(22,430)</b>                     | <b>(21,783)</b>        | <b>98,763</b>                                    |
| <b>Designated funds</b>   |   |                                     |                                     |                        |  |
| Together For Short Lives  | -   | -                                   | (13,328)                            | 13,328                 | -  |
| Alzheimer's Society       | <u>-</u>  | <u>-</u>                            | <u>(13,455)</u>                     | <u>13,455</u>          | <u>-</u>   |
|                           | -   | -                                   | (26,783)                            | 26,783                 | -  |
| <b>TOTAL FUNDS</b>        | <u><b>52,868</b></u>                            | <u><b>90,108</b></u>                | <u><b>(49,213)</b></u>              | <u><b>5,000</b></u>    | <u><b>98,763</b></u>                             |

**Comparatives for movement in funds**

|                           |                      |                      |                        |                 |                      |
|---------------------------|----------------------|----------------------|------------------------|-----------------|----------------------|
| <b>Unrestricted funds</b> |                      |                      |                        |                 |                      |
| General fund              | <u>88,756</u>        | <u>63,475</u>        | <u>(14,363)</u>        | <u>(85,000)</u> | <u>52,868</u>        |
|                           | <b>88,756</b>        | <b>63,475</b>        | <b>(14,363)</b>        | <b>(85,000)</b> | <b>52,868</b>        |
| <b>Designated funds</b>   |                      |                      |                        |                 |                      |
| Rays of Sunshine          | -                    | -                    | (30,000)               | 30,000          | -                    |
| Alzheimer's Society       | <u>-</u>             | <u>-</u>             | <u>(55,000)</u>        | <u>55,000</u>   | <u>-</u>             |
|                           | -                    | -                    | (85,000)               | 85,000          | -                    |
| <b>TOTAL FUNDS</b>        | <u><b>88,756</b></u> | <u><b>63,475</b></u> | <u><b>(99,363)</b></u> | <u><b>-</b></u> | <u><b>52,868</b></u> |

## Lockton Charitable Association

### 11. RESTRICTED FUNDS

|                            | Balance as at<br>January<br>2024<br>£ | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Transfers<br>£ | Balance as at<br>December<br>2024<br>£ |
|----------------------------|---------------------------------------|----------------------------|----------------------------|----------------|--|
| Lloyds Community Programme | 5,000                                 | -                          | -                          | (5,000)        | -                                      |
| GREAC Nominated Cause      | 8,338                                 | 16,212                     | (24,550)                   | -              | -                                      |
| Big Pot 3                  | 3,576                                 | 37                         | (3,613)                    | -              | -                                      |
| Alzheimer's Society        | 3,348                                 | 232,060                    | (231,947)                  | -              | 3,461                                  |
| Little Havens Hospice      | -                                     | 1,116                      | (1,116)                    | -              | -                                      |
| Unicef                     | -                                     | 2,794                      | -                          | -              | 2,794                                  |
| Big Pot 4 – Ella's         | -                                     | 3,355                      | -                          | -              | 3,355                                  |
| Together For Short Lives   | -                                     | 4,090                      | (1,672)                    | -              | 2,418                                  |
|                            | <b>20,262</b>                         | <b>259,664</b>             | <b>(262,898)</b>           | <b>(5,000)</b> | <b>12,028</b>                          |

#### Comparatives for movement in funds

|                            | Balance as at<br>January<br>2023<br>£ | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Transfers<br>£ | Balance as at<br>December<br>2023<br>£ |
|----------------------------|---------------------------------------|----------------------------|----------------------------|----------------|--|
| Lloyds Community Programme | 5,000                                 | -                          | -                          | -              | 5,000                                  |
| Feeding Families           | 1,845                                 | 1,345                      | (3,190)                    | -              | -                                      |
| Rays of Sunshine           | 3,561                                 | -                          | (3,561)                    | -              | -                                      |
| Glass Door                 | -                                     | 1,476                      | (1,476)                    | -              | -                                      |
| Lockton Cares - WCK        | -                                     | 7,146                      | (7,146)                    | -              | -                                      |
| GREAC Nominated Cause      | -                                     | 17,132                     | (8,794)                    | -              | 8,338                                  |
| Big Pot 3                  | -                                     | 8,576                      | (5,000)                    | -              | 3,576                                  |
| Alzheimer's Society        | -                                     | 52,638                     | (49,290)                   | -              | 3,348                                  |
|                            | <b>10,406</b>                         | <b>88,313</b>              | <b>(78,457)</b>            | <b>-</b>       | <b>20,262</b>                          |

- **Lloyds Community Programme:** Lloyd's Community Programme volunteers help to build stronger local communities by supporting community projects, and providing the young people we help with the key skills to achieve their potential. The programme has a wide range of volunteer opportunities ranging from one hour a week reading in a local primary school, to an hour a month mentoring a young person, or a day out of the office taking part in a team challenge.
- **GREAC Nominated Cause:** Funds being raised from a single charity event that Lockton Companies LLP GREAC Business Unit have asked to be restricted to Alzheimer's Society.
- **Big Pot 3:** Fundraiser to feed 150 families for Christmas 2023 by raising enough funds to supply Christmas food bags at £45 each to be distributed through South London based Living Well charity.
- **Alzheimer's Society:** Charity working towards a world where dementia no longer devastates lives. This is done by giving help to those living with dementia today, and providing hope for the future.
- **Little Havens Hospice:** Provides specialist care and support for babies, children and young people living with complex or incurable conditions from Essex. Our care includes everyone to make sure the right support is there, where and when they need it. This care is provided free of charge.
- **Unicef:** UNICEF stands for The United Nations Children's Fund, established by the UN in 1946. Ensuring every child here in the UK and worldwide is healthy, educated, and safe. everywhere.
- **Big Pot 4:** Ella's is a London-based organisation working with women who have survived trafficking and sexual exploitation. Fundraiser to host a festive children's party and provide holiday food hampers,

## Lockton Charitable Association

- making this season a little brighter for those who need it most.
- **Together For Short Lives:** UK's leading charity for Children's Palliative Care, making sure that children with life-limiting and life-threatening conditions and their families can make the most of every moment they have together, whether that's for years, months or only hours.

### 12. LIMITED LIABILITY

In accordance with the Charity Constitution, in the event of a winding up of the Charity the members of the Charity have no liability to contribute to its assets and no personal responsibility for settling its debts and liabilities.

### 13. RELATED PARTIES

The Charity operates with the support of Lockton Companies LLP who provides staff time required to run the Charity on a day to day basis free of charge and provides an annual donation to enable the Charity to cover the cost of any other operating expenses.

**LOCKTON CHARITABLE ASSOCIATION**

England & Wales - Charity number 1169204

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# Accounts

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# Lockton Charitable Association

Registered charity number: 1169204 and SCO48148

*Report of the Trustees and financial statements for the year ended 31<sup>st</sup> December 2023*



# Lockton Charitable Association

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# Lockton Charitable Association

## Report of the Trustees

### TRUSTEES AND ADVISORS

#### Trustees

The list of Trustees who have served throughout the year is as follows:

|                 |  |
|-----------------|--|
| Simon Coleman   | (Chairman)   |
| Sarah Jeffs     |  |
| Samuel Clark    | (Re-appointed 17 May 2023)                         |
| Ian Cooper      |  |
| Heidi Watson    | (Non-Executive Trustee) (Re-appointed 17 May 2023) |
| Suzanne Cooper  | (Resigned 17 May 2023)                             |
| Alison Brake    | (Resigned 17 May 2023)                             |
| Miles Bourne    |  |
| Simon Ambler    |  |
| Georgina Connor |  |

#### Independent examiners

Tudor John Limited

#### Bankers

Lloyds Bank PLC

#### Principal Address

The St Botolph Building  
138 Houndsditch  
London  
EC3A 7AG

#### Registered Charity Numbers

1169204 in England and Wales  
SCO48148 in Scotland

## Lockton Charitable Association

The Trustees present their report and financial statements of the Lockton Charitable Association (“the Charity”) for the period ended 31st December 2023.

The Trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

### OBJECTIVES AND ACTIVITIES

#### Objectives and Aims

The Charity’s constitution sets out its purposes and aims, and the rules regulating its governance as described below:

The purpose of the Charity is to further such exclusively charitable purposes for the public benefit according to the laws of England, Wales and Scotland and as the Trustees of the Charity shall in their absolute discretion determine.

The strategy of the Charity is to provide an environment that enables Lockton employees to nominate a registered charity each year (Charity of Year) and put forward recommendations on raising funds for donation to the Charity. In addition, Lockton employees raise funds for any charitable cause in line with the Charity’s objectives. These recommendations are considered by the Trustees for implementation.

#### Significant Activities

The Charity of the Year as nominated by Lockton employees for 2023/2024 was the Alzheimer’s Society, a charity that provides a vital source of support and is a powerful force for change for everyone affected by dementia. Fundraising activities will commence in early 2023.

Donations are the largest source of income for the Charity and these funds are raised by Lockton employees holding a wide variety of events such as sporting challenges; quizzes; raffles; auctions; in-house fairs; cake sales and charity breakfasts. The Charity also continues to raise funds through its small society lottery launched in 2019 and has received success with this initiative, of which 50% of funds are donated to unrestricted funds for the Charity.

The funds raised to support charitable causes is shown in note 10 and 11.

#### Mission Statement

Our mission statement is simply for the Charity to raise funds for donation to registered charities and charitable projects to improve the lives of people in our community.

#### Public Benefit

The purpose of the Charity is stated above and during the financial year the Charity has raised funds for donation in line with our stated aims and objectives. The public benefit is the donation of funds to charitable causes.

The Trustees have referred to the Scottish Charity Regulator and Charity Commissioner’s general guidance on Public Benefit when reviewing the Charity’s aims and objectives.

#### Volunteers

In common with many charities it would be difficult to operate without the support of volunteers. During the year covered by these financial statements, the Charity has benefitted from the support of volunteers from within the Lockton enterprise, for which they are grateful.

### STRUCTURE, GOVERNANCE AND MANAGEMENT

#### Governing Document

The Charity is a charitable incorporated organisation registered in England and Wales with the Charity Commission and in Scotland with the Scottish Charity Regulator.

## Lockton Charitable Association

### Recruitment and Appointment of New Trustees

The Charity has adopted a recruitment process to identify appropriate persons to join the Charity as Trustees. When new Trustees are appointed they are given an induction to the work of the Charity and are provided with information to enable them to fulfil their role. The induction includes relevant training, induction pack with essential guidance on the role and responsibilities of a Trustee and charity law including an introduction to the Charity and its journey through the years to current date.

### Organisation and Management Structure

The Charity is managed and controlled independently from Lockton Companies LLP and was established exclusively for charitable purposes for the benefit of the public.

The Charity is governed by a Board of Trustees comprising 10 Trustees appointed in accordance with a mandated recruitment process as recommended by the founding Trustees to the Charity and pursuant to charity law. A non-executive Trustee has been appointed to assist with ensuring the Charity maintains an independent voice.

The Trustees manage the affairs of the Charity in accordance with their powers as set out in the constitutional document. The minimum number of Charity Trustees in office is 3 with a maximum number of 12 Trustees in office. Each year at the Annual General Meeting, one-third of Trustees retire from office and retirement by rotation applies to those who have been longest in office since their last appointment or reappointment.

The Charity engages with a group of Lockton employees (“Charity Champions”) who have volunteered to assist with the management of fundraising activities. The Charity Champions are represented from the business of Lockton in the UK.

### Risk Management

The Trustees acknowledge that the Charity faces risks within the environment in which it operates and the Trustees are satisfied that they have identified and analysed all major risks that the Charity is exposed to and put in place effective controls to mitigate those risks. The type of risk and impact have been considered against the principles of charity guidance and rated accordingly. These potential risks relate to:

- Organisation performance including risks to Trustees;
- Financial stability including controls and income;
- Governance and objectives including legal requirements.

The Trustees annually review the Charity risk register and consider any new factors that could impact the Charity and decide collectively on mitigating actions.

## ACHIEVEMENT AND PERFORMANCE

These financial statements cover the year to 31st December 2023 during which the activities of the Charity generated income of £151,788 (prior year: £232,889). The income generated in the current year has decreased as a result of fundraising activities.

## FINANCIAL REVIEW

### Principal Funding Sources

The Charity receives donations from Lockton employees, the general public and members of the insurance broking community. Lockton employees nominate a Charity of the Year and donations received are held as restricted funds then donated directly to the nominated registered charity. Other donations received as unrestricted funds are donated to a range of charitable causes nominated by Lockton employees and governed and managed by the Trustees.

Other sources of income are through Give As You Earn and the small lottery run by the Charity.

In addition, the Charity is supported by Lockton Companies LLP who provide an annual donation and “in-kind” support to assist the Charity with its general expenses and responsibilities to meet its charitable purposes. The Trustees are certain that this funding is sustainable for the foreseeable future.

## Lockton Charitable Association

There are no material uncertainties that the Trustees are aware of that may impact the going concern of the Charity.

### **Reserves Policy**

The Trustees have considered the requirements for a reserves policy based on its annual running costs, which is in line with the following years expense budget.

The reserves policy has been reviewed during the financial year and the Trustees consider the value of the reserve remains appropriate.

### **Investment Policy**

Due to the nature of the Charity the Trustees feel it is appropriate to retain reserves in a current bank account.

The financial statements were approved by the Board of Trustees on 16<sup>th</sup> April 2024 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'Simon Coleman', is written over a light grey rectangular background.

Simon Coleman

## **Lockton Charitable Association**

### **Trustees Responsibility Statement for the Period 01<sup>st</sup> January 2023 to 31<sup>st</sup> December 2023**

The Trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and Charities and Trustee Investment (Scotland) Act 2005 and the provisions of the trust deed 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 Charity and of the incoming resources and application of resources, including the income and expenditure, of the Charity for that period. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# Lockton Charitable Association

## Independent Examiner's Report to the Trustees of Lockton Charitable Association (Registered number: 1169204)

### Examiner's report to the trustees of Lockton Charitable Association

I report on the accounts of the charity for the year ended 31 December 2023 which are set out on pages 9 to 18.

### Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended) and the requirements of the Charities Act 2011 ('the Act'). The charity trustees consider that the audit requirement of Regulation 10(1) (a) to (c) of the 2006 Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1) (c) of the Act and to state whether particular matters have come to my attention.

### Basis of independent examiner's statement

My examination is carried out in accordance with Regulation 11 of the 2006 Accounts Regulations and section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

### Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act and Section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 accounts Regulations (Scotland); or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 and Regulation 8 of the 2006 Regulations other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which your attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

H. M. Day BSc FCA DChA  
ICAEW  
Tudor John Limited  
Nightingale House  
46-48 East Street  
Epsom  
Surrey  
KT171HQ



Date: .....30/04/2024.....

## Lockton Charitable Association

### Statement of Financial Activities for the Period 01st January 2023 to 31st December 2023

|                                    | Notes | Restricted<br>funds<br>2023<br>£ | Designated<br>funds<br>2023<br>£ | Unrestricted<br>funds<br>2023<br>£ | Total<br>funds<br>2023<br>£ | Period<br>ended<br>2022<br>£ |
|------------------------------------|-------|----------------------------------|----------------------------------|------------------------------------|-----------------------------|------------------------------|
| <b>INCOME AND ENDOWMENTS</b>       |       |                                  |                                  |                                    |                             |                              |
| Donations and Legacies             | 3     | 88,313                           | -                                | 63,475                             | 151,788                     | 232,889                      |
| <b>Total</b>                       |       | <b>88,313</b>                    | <b>-</b>                         | <b>63,475</b>                      | <b>151,788</b>              | <b>232,889</b>               |
| <b>RESOURCES EXPENDED</b>          |       |                                  |                                  |                                    |                             |                              |
| <b>Raising funds</b>               |       |                                  |                                  |                                    |                             |                              |
| Raising donations and legacies     | 4     | 21,583                           | -                                | 10,863                             | 32,446                      | 23,674                       |
| <b>Charitable activities</b>       |       |                                  |                                  |                                    |                             |                              |
| Donations                          |       | 56,874                           | 85,000                           | 3,500                              | 145,374                     | 225,440                      |
| <b>Total</b>                       |       | <b>78,457</b>                    | <b>85,000</b>                    | <b>14,363</b>                      | <b>177,820</b>              | <b>249,114</b>               |
| <b>NET INCOME / (EXPENDITURE)</b>  |       | <b>9,856</b>                     | <b>(85,000)</b>                  | <b>49,112</b>                      | <b>(26,032)</b>             | <b>(16,225)</b>              |
| <b>TRANSFERS</b>                   |       | -                                | 85,000                           | (85,000)                           | -                           | -                            |
| Net movement in funds              |       | 9,856                            | -                                | (35,888)                           | (26,032)                    | (16,225)                     |
| Total funds brought forward        |       | 10,406                           | -                                | 88,756                             | 99,162                      | 115,387                      |
| <b>TOTAL FUNDS CARRIED FORWARD</b> |       | <b>20,262</b>                    | <b>-</b>                         | <b>52,868</b>                      | <b>73,130</b>               | <b>99,162</b>                |

## Lockton Charitable Association

### Balance Sheet At 31 December 2023

|  | Notes | Restricted<br>funds<br>2023<br>£ | Designated<br>funds<br>2023<br>£ | Unrestricted<br>funds<br>2023<br>£ | Total<br>funds<br>2023<br>£ | Period<br>ended<br>2022<br>£ |
|--|-------|----------------------------------|----------------------------------|------------------------------------|-----------------------------|------------------------------|
| <b>CURRENT ASSETS</b>                        |       |                                  |                                  |                                    |                             |                              |
| Debtors                                      | 8     | 1,600                            | -                                | 810                                | 2,410                       | 2,580                        |
| Cash at bank and in hand                     |       | 18,662                           | -                                | 53,558                             | 72,220                      | 98,082                       |
| <b>CREDITORS</b>                             |       |                                  |                                  |                                    |                             |                              |
| Amounts falling due within one year          | 9     | -                                | -                                | 1,500                              | 1,500                       | 1,500                        |
| <b>NET CURRENT ASSETS</b>                    |       | <b>20,262</b>                    | <b>-</b>                         | <b>52,868</b>                      | <b>73,130</b>               | <b>99,162</b>                |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       | 20,262                           | -                                | 52,868                             | 73,130                      | 99,162                       |
| <b>NET ASSETS</b>                            |       | <b>20,262</b>                    | <b>-</b>                         | <b>52,868</b>                      | <b>73,130</b>               | <b>99,162</b>                |
| <b>FUNDS</b>                                 |       |                                  |                                  |                                    |                             |                              |
| Unrestricted funds                           | 10    | -                                | -                                | 52,868                             | 52,868                      | 88,756                       |
| Designated funds                             | 10    | -                                | -                                | -                                  | -                           | -                            |
| Restricted funds                             | 11    | 20,262                           | -                                | -                                  | 20,262                      | 10,406                       |
| <b>TOTAL FUNDS</b>                           |       | <b>20,262</b>                    | <b>-</b>                         | <b>52,868</b>                      | <b>73,130</b>               | <b>99,162</b>                |

The financial statements were approved by the Board of Trustees on 16<sup>th</sup> April 2024 and were signed on its behalf by:



Simon Coleman

## Lockton Charitable Association

### Cash Flow For the year ended 31 December 2023

|   | Notes | 2023<br>£       | Period<br>Ended<br>2022<br>£ |
|---|-------|-----------------|------------------------------|
| <b>Cash flows from operating activities:</b>                              |       |                 |                              |
| Cash generated from operations  | 1     | (25,862)        | (16,686)                     |
| Net cash provided by (used in) operating activities                       |       | (25,862)        | (16,686)                     |
| <b>Cash flows from investing activities:</b>                              |       |                 |                              |
| Net cash provided by (used in) investing activities                       |       | -               | -                            |
| <b>Cash flows from financing activities:</b>                              |       |                 |                              |
| Net cash provided by (used in) financing activities                       |       | -               | -                            |
| <b>Change in cash and cash equivalents in the reporting period</b>        |       | <b>(25,862)</b> | <b>(16,686)</b>              |
| <b>Cash and cash equivalents at the beginning of the reporting period</b> |       | <b>98,082</b>   | <b>114,768</b>               |
| <b>Cash and cash equivalents at the end of the reporting period</b>       |       | <b>72,220</b>   | <b>98,082</b>                |

**Lockton Charitable Association**

**Notes to the Cash Flow Statement  
for the period ended 31 December 2023**

**1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOWS FROM  
OPERATING ACTIVITIES**

|   | <b>2023</b>     | <b>Period<br/>ended<br/>2022</b> |
|---|-----------------|----------------------------------|
|   | <b>£</b>        | <b>£</b>                         |
| <b>Net income/(expenditure) for the reporting period (as<br/>per the statement of financial activities)</b> | <b>(26,032)</b> | <b>(16,225)</b>                  |
| Adjustments for:  |                 |                                  |
| Decrease/(increase) in debtors  | 170             | (461)                            |
| (Decrease)/increase in creditors  | -               | -                                |
| <b>Net cash provided by (used in) operating activities</b>  | <b>(25,862)</b> | <b>(16,686)</b>                  |

# Lockton Charitable Association

## Notes to the Financial Statements for the Period 01st January 2023 to 31st December 2023

### 1. STATUTORY INFORMATION

The Lockton Charitable Association is a Charitable Incorporated Organisation and domiciled in England, Wales and Scotland. The Charity is registered in England and Wales, Registered Charity number 1169204 and Scotland Registered Charity number SCO48148. The registered office is The St Botolph Building, 138 Houndsditch, London, EC3A 7AG.

### 2. ACCOUNTING POLICIES

#### Basis of preparation

The financial statements of the Charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared on the going concern basis.

#### Incoming resources

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

#### Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where the costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

#### Taxation

The charity is exempt from tax on its charitable activities.

#### Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

#### Trade and other debtors

Trade and other debtors that are receivable within one year and do not constitute a financing transaction are recorded at the undiscounted amount expected to be received, net of any impairment.

Those that are receivable after more than one year or constitute a financing transaction are recorded initially at fair value less transaction costs and subsequently at amortised costs, net of impairment.

## Lockton Charitable Association

### 3. DONATIONS AND LEGACIES

|                   | <b>£</b>       | <b>Prior year<br/>£</b> |
|-------------------|----------------|-------------------------|
| General donations | <b>151,788</b> | <b>232,889</b>          |

### 4. CHARITABLE ACTIVITIES COSTS

| <b>Activity</b> | <b>Direct costs<br/>£</b> | <b>Support costs (See<br/>note 5)<br/>£</b> | <b>Totals<br/>£</b> | <b>Prior year<br/>total<br/>£</b> |
|-----------------|---------------------------|---|---------------------|-----------------------------------|
| Donations       | 28,511                    | 3,935                                       | 32,446              | 23,674                            |

### 5. SUPPORT COSTS

|           | <b>Trustee training<br/>£</b> | <b>Independent Examination<br/>£</b> | <b>Business insurance<br/>£</b> | <b>Bank fees<br/>£</b> | <b>Totals<br/>£</b> | <b>Prior year<br/>£</b> |
|-----------|-------------------------------|--------------------------------------|---------------------------------|------------------------|---------------------|-------------------------|
| Donations | -                             | 1,500                                | 1,813                           | 622                    | 3,935               | 4,077                   |

### 6. TRUSTEES REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31<sup>st</sup> December 2023 (prior year: nil).

#### **Trustees' expenses**

There were no trustees' expenses paid for the year ended 31<sup>st</sup> December 2023 (prior year: nil).

## Lockton Charitable Association

### 7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

|                                   | Notes | Restricted<br>funds<br>2022<br>£ | Designated<br>funds<br>2022<br>£ | Unrestricted<br>funds<br>2022<br>£ | Total<br>funds<br>2022<br>£ |
|-----------------------------------|-------|----------------------------------|----------------------------------|------------------------------------|-----------------------------|
| <b>INCOME AND ENDOWMENTS</b>      |       |                                  |                                  |                                    |                             |
| Donations and Legacies            | 3     | 155,314                          | -                                | 77,575                             | 232,889                     |
| <b>Total</b>                      |       | <b>155,314</b>                   | <b>-</b>                         | <b>77,575</b>                      | <b>232,889</b>              |
| <b>RESOURCES EXPENDED</b>         |       |                                  |                                  |                                    |                             |
| <b>Raising funds</b>              |       |                                  |                                  |                                    |                             |
| Raising donations and legacies    | 4     | 8,969                            | -                                | 14,705                             | 23,674                      |
| <b>Charitable activities</b>      |       |                                  |                                  |                                    |                             |
| Donations                         |       | 158,940                          | 63,000                           | 3,500                              | 225,440                     |
| <b>Total</b>                      |       | <b>167,909</b>                   | <b>63,000</b>                    | <b>18,205</b>                      | <b>249,114</b>              |
| <b>NET INCOME / (EXPENDITURE)</b> |       | <b>(12,595)</b>                  | <b>(63,000)</b>                  | <b>59,370</b>                      | <b>(16,225)</b>             |
| <b>TRANSFERS</b>                  |       | -                                | 63,000                           | (63,000)                           | -                           |
| <b>NET MOVEMENT</b>               |       | <b>(12,595)</b>                  | <b>-</b>                         | <b>(3,630)</b>                     | <b>(16,225)</b>             |

## Lockton Charitable Association

### 8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

|               | £     | Prior year<br>£ |
|---------------|-------|-----------------|
| Other debtors | 2,410 | 2,580           |

### 9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

|                 | £     | Prior year<br>£ |
|-----------------|-------|-----------------|
| Other creditors | 1,500 | 1,500           |

### 10. MOVEMENT IN FUNDS

|                           | Balance as at<br>January<br>2023<br>£ | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Transfers<br>£  | Balance as at<br>December<br>2023<br>£ |
|---------------------------|---------------------------------------|----------------------------|----------------------------|-----------------|--|
| <b>Unrestricted funds</b> |                                       |                            |                            |                 |  |
| General fund              | 88,756                                | 63,475                     | (14,363)                   | (85,000)        | 52,868                                 |
|                           | <b>88,756</b>                         | <b>63,475</b>              | <b>(14,363)</b>            | <b>(85,000)</b> | <b>52,868</b>                          |
| <b>Designated funds</b>   |                                       |                            |                            |                 |  |
| Rays of Sunshine          | -                                     | -                          | (30,000)                   | 30,000          | -                                      |
| Alzheimer's Society       | -                                     | -                          | (55,000)                   | 55,000          | -                                      |
|                           | -                                     | -                          | <b>(85,000)</b>            | <b>85,000</b>   | -                                      |
| <b>TOTAL FUNDS</b>        | <b>88,756</b>                         | <b>63,475</b>              | <b>(99,363)</b>            | <b>-</b>        | <b>52,868</b>                          |

#### Comparatives for movement in funds

|                           |               |               |                 |                 |               |
|---------------------------|---------------|---------------|-----------------|-----------------|---------------|
| <b>Unrestricted funds</b> |               |               |                 |                 |               |
| General fund              | 92,386        | 77,575        | (18,205)        | (63,000)        | 88,756        |
|                           | <b>92,386</b> | <b>77,575</b> | <b>(18,205)</b> | <b>(63,000)</b> | <b>88,756</b> |
| <b>Designated funds</b>   |               |               |                 |                 |               |
| Rays of Sunshine          | -             | -             | (63,000)        | 63,000          | -             |
|                           | -             | -             | <b>(63,000)</b> | <b>63,000</b>   | -             |
| <b>TOTAL FUNDS</b>        | <b>92,386</b> | <b>77,575</b> | <b>(81,205)</b> | <b>-</b>        | <b>88,756</b> |

## Lockton Charitable Association

### 11. RESTRICTED FUNDS

|                            | Balance as at<br>January<br>2023<br>£ | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Transfers<br>£ | Balance as at<br>December<br>2023<br>£ |
|----------------------------|---------------------------------------|----------------------------|----------------------------|----------------|--|
| Lloyds Community Programme | 5,000                                 | -                          | -                          | -              | 5,000                                  |
| Feeding Families           | 1,845                                 | 1,345                      | (3,190)                    | -              | -                                      |
| Rays of Sunshine           | 3,561                                 | -                          | (3,561)                    | -              | -                                      |
| Glass Door                 | -                                     | 1,476                      | (1,476)                    | -              | -                                      |
| Lockton Cares -WCK         | -                                     | 7,146                      | (7,146)                    | -              | -                                      |
| GREAC Nominated Cause      | -                                     | 17,132                     | (8,794)                    | -              | 8,338                                  |
| Big Pot 3                  | -                                     | 8,576                      | (5,000)                    | -              | 3,576                                  |
| Alzheimer's Society        | -                                     | 52,638                     | (49,290)                   | -              | 3,348                                  |
|                            | <b>10,406</b>                         | <b>88,313</b>              | <b>(78,457)</b>            | <b>-</b>       | <b>20,262</b>                          |

#### Comparatives for movement in funds

|                            | Balance as at<br>January<br>2022<br>£ | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Transfers<br>£ | Balance as at<br>December<br>2022<br>£ |
|----------------------------|---------------------------------------|----------------------------|----------------------------|----------------|--|
| Lloyds Community Programme | 5,000                                 | 3,000                      | (3,000)                    | -              | 5,000                                  |
| REAC Nominated Cause       | 11,648                                | 16,198                     | (27,666)                   | -              | -                                      |
| A Bigger Pot 2             | 1,461                                 | 601                        | (2,062)                    | -              | -                                      |
| Royal British Legion       | -                                     | 7,500                      | (7,500)                    | -              | -                                      |
| London to Kyiv             | -                                     | 4,743                      | (4,743)                    | -              | -                                      |
| Lockton Cares Ukraine      | -                                     | 11,864                     | (11,864)                   | -              | -                                      |
| British Red Cross          | -                                     | 1,754                      | (1,754)                    | -              | -                                      |
| Dragon Boat Race           | -                                     | 93,259                     | (93,259)                   | -              | -                                      |
| Halow                      | -                                     | 2,150                      | (2,150)                    | -              | -                                      |
| Cancer Research (SVP)      | -                                     | 1,252                      | (1,252)                    | -              | -                                      |
| Feeding Families           | -                                     | 1,845                      | -                          | -              | 1,845                                  |
| Rays of Sunshine           | 5,072                                 | 11,148                     | (12,659)                   | -              | 3,561                                  |
|                            | <b>23,001</b>                         | <b>155,314</b>             | <b>(167,909)</b>           | <b>-</b>       | <b>10,406</b>                          |

- **Lloyds Community Programme:** Lloyd's Community Programme volunteers help to build stronger local communities by supporting community projects, and providing the young people we help with the key skills to achieve their potential. The programme has a wide range of volunteer opportunities ranging from one hour a week reading in a local primary school, to an hour a month mentoring a young person, or a day out of the office taking part in a team challenge.
- **Feeding Families:** Charity based in the North East of England that offers support, hope and security to those experiencing food poverty. Funds were raised by the Lockton Companies LLP Newcastle office which have supported this charity on several occasions with food parcels etc.
- **Rays of Sunshine:** National charity that brightens the lives of seriously ill young people by granting wishes and providing ongoing support in hospital and within the community.
- **Glass Door:** Charity based in London, Glass Door coordinates the UK's largest network of open-access services for people affected by homelessness.
- **Lockton Cares – World Central Kitchen (WCK):** WCK is first to the frontlines, providing meals in response to humanitarian, climate and community crises. The funds raise were in connection with the Turkey and

## Lockton Charitable Association

Syria earthquakes.

- **GREAC Nominated Cause:** Funds being raised from a single charity event that Lockton Companies LLP GREAC Business Unit have asked to be restricted to Alzheimer's Society.
- **Big Pot 3:** Fundraiser to feed 150 families for Christmas 2023 by raising enough funds to supply Christmas food bags at £45 each to be distributed through South London based Living Well charity.
- **Alzheimer's Society:** Charity working towards a world where dementia no longer devastates lives. This is done by giving help to those living with dementia today, and providing hope for the future.

### 12. LIMITED LIABILITY

In accordance with the Charity Constitution, in the event of a winding up of the Charity the members of the Charity have no liability to contribute to its assets and no personal responsibility for settling its debts and liabilities.

### 13. RELATED PARTIES

The Charity operates with the support of Lockton Companies LLP who provides staff time required to run the Charity on a day to day basis free of charge and provides an annual donation to enable the Charity to cover the cost of any other operating expenses.

**LOCKTON CHARITABLE ASSOCIATION**

England & Wales - Charity number 1169204

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# Accounts

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# Lockton Charitable Association

Registered charity number: 1169204 and SCO48148

*Report of the Trustees and financial statements for the year ended 31<sup>st</sup> December 2022*



# Lockton Charitable Association

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# Lockton Charitable Association

## Report of the Trustees

### TRUSTEES AND ADVISORS

#### Trustees

The list of Trustees who have served throughout the year is as follows:

|                 |                                      |
|-----------------|--------------------------------------|
| Simon Coleman   | (Chairman) (Re-appointed 4 May 2022) |
| Sarah Jeffs     | (Re-appointed 4 May 2022)            |
| Samuel Clark    |                                      |
| Ian Cooper      | (Re-appointed 4 May 2022)            |
| Heidi Watson    | (Non-Executive Trustee)              |
| Sarah Nash      | (Resigned 23 November 2022)          |
| Suzanne Cooper  |                                      |
| Alison Brake    |                                      |
| Miles Bourne    |                                      |
| Laurence Dace   | (Resigned 31 January 2022)           |
| Simon Ambler    |                                      |
| Georgina Connor | (Re-appointed 4 May 2022)            |

#### Independent examiners

Tudor John Limited

#### Bankers

Lloyds Bank PLC

#### Principal Address

The St Botolph Building  
138 Houndsditch  
London  
EC3A 7AG

#### Registered Charity Numbers

1169204 in England and Wales  
SCO48148 in Scotland

## Lockton Charitable Association

The Trustees present their report and financial statements of the Lockton Charitable Association (“the Charity”) for the period ended 31st December 2022.

The Trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

### OBJECTIVES AND ACTIVITIES

#### Objectives and Aims

The Charity’s constitution sets out its purposes and aims, and the rules regulating its governance as described below:

The purpose of the Charity is to further such exclusively charitable purposes for the public benefit according to the laws of England, Wales and Scotland and as the Trustees of the Charity shall in their absolute discretion determine.

The strategy of the Charity is to provide an environment that enables Lockton employees to nominate a registered charity each year (Charity of Year) and put forward recommendations on raising funds for donation to the Charity. In addition, Lockton employees raise funds for any charitable cause in line with the Charity’s objectives. These recommendations are considered by the Trustees for implementation.

#### COVID-19

The Charity was impacted during COVID-19 by the downturn of fundraising events and consequently a minor reduction in income, however the Charity receives financial and non-financial support from its sole member. The Trustees view the impact is not material. The Charity has since fully recovered following a return to work for Lockton employees enabling the Charity’s fundraising events to resume in the same manner as pre-COVID-19.

#### Significant Activities

The Charity of the Year as nominated by Lockton employees for 2021-2022 was Rays of Sunshine, a registered UK charity brightening the lives of seriously ill children across the UK aged 3 to 18 by granting wishes and providing ongoing support in hospitals.

Lockton employees have nominated their Charity of the Year for 2023 – the Alzheimer’s Society, a charity that provides a vital source of support and is a powerful force for change for everyone affected by dementia. Fundraising activities will commence in early 2023.

Donations are the largest source of income for the Charity and these funds are raised by Lockton employees holding a wide variety of events such as sporting challenges; quizzes; raffles; auctions; in-house fairs; cake sales and charity breakfasts. The Charity also continues to raise funds through its small society lottery launched in 2019 and has received success with this initiative, of which 50% of funds are donated to unrestricted funds for the Charity.

The funds raised to support charitable causes is shown in note 10 and 11.

#### Mission Statement

Our mission statement is simply for the Charity to raise funds for donation to registered charities and charitable projects to improve the lives of people in our community.

#### Public Benefit

The purpose of the Charity is stated above and during the financial year the Charity has raised funds for donation in line with our stated aims and objectives. The public benefit is the donation of funds to charitable causes.

The Trustees have referred to the Scottish Charity Regulator and Charity Commissioner’s general guidance on Public Benefit when reviewing the Charity’s aims and objectives.

#### Volunteers

In common with many charities it would be difficult to operate without the support of volunteers. During the

## Lockton Charitable Association

year covered by these financial statements, the Charity has benefitted from the support of volunteers from within the Lockton enterprise, for which they are grateful.

### STRUCTURE, GOVERNANCE AND MANAGEMENT

#### Governing Document

The Charity is a charitable incorporated organisation registered in England and Wales with the Charity Commission and in Scotland with the Scottish Charity Regulator.

#### Recruitment and Appointment of New Trustees

The Charity has adopted a recruitment process to identify appropriate persons to join the Charity as Trustees. When new Trustees are appointed they are given an induction to the work of the Charity and are provided with information to enable them to fulfil their role. The induction includes relevant training, induction pack with essential guidance on the role and responsibilities of a Trustee and charity law including an introduction to the Charity and its journey through the years to current date.

#### Organisation and Management Structure

The Charity is managed and controlled independently from Lockton Companies LLP and was established exclusively for charitable purposes for the benefit of the public.

The Charity is governed by a Board of Trustees comprising 10 Trustees appointed in accordance with a mandated recruitment process as recommended by the founding Trustees to the Charity and pursuant to charity law. A non-executive Trustee has been appointed to assist with ensuring the Charity maintains an independent voice.

The Trustees manage the affairs of the Charity in accordance with their powers as set out in the constitutional document. The minimum number of Charity Trustees in office is 3 with a maximum number of 12 Trustees in office. Each year at the Annual General Meeting, one-third of Trustees retire from office and retirement by rotation applies to those who have been longest in office since their last appointment or reappointment.

The Charity engages with a group of Lockton employees ("Charity Champions") who have volunteered to assist with the management of fundraising activities. The Charity Champions are represented from the business of Lockton in the UK.

#### Risk Management

The Trustees acknowledge that the Charity faces risks within the environment in which it operates and the Trustees are satisfied that they have identified and analysed all major risks that the Charity is exposed to and put in place effective controls to mitigate those risks. The type of risk and impact have been considered against the principles of charity guidance and rated accordingly. These potential risks relate to:

- Organisation performance including risks to Trustees;
- Financial stability including controls and income;
- Governance and objectives including legal requirements.

The Trustees annually review the Charity risk register and consider any new factors that could impact the Charity and decide collectively on mitigating actions.

### ACHIEVEMENT AND PERFORMANCE

These financial statements cover the year to 31st December 2022 during which the activities of the Charity generated income of £232,889 (prior year: £133,766). The income generated in the current year has increased as a result of return to normal fundraising activities post COVID-19.

### FINANCIAL REVIEW

#### Principal Funding Sources

The Charity receives donations from Lockton employees, the general public and members of the insurance broking community. Lockton employees nominate a Charity of the Year and donations received are held as restricted funds then donated directly to the nominated registered charity. Other donations received as unrestricted funds are donated to a range of charitable causes nominated by Lockton employees and governed and managed by the Trustees.

## Lockton Charitable Association

Other sources of income are through Give As You Earn and the small lottery run by the Charity.

In addition, the Charity is supported by Lockton Companies LLP who provides an annual donation and “in-kind” support to assist the Charity with its general expenses and responsibilities to meet its charitable purposes. The Trustees are certain that this funding is sustainable for the foreseeable future.

There are no material uncertainties that the Trustees are aware of that may impact the going concern of the Charity.

### **Reserves Policy**

The Trustees have considered the requirements for a reserves policy based on its annual donation received from the Charity member and receipts from annual fundraising activities taking into consideration annual costs of the Charity.

The Trustees have agreed to retain a greater of its annual costs or Member annual donation as its unrestricted reserves. The reserves policy has been reviewed during the financial year and the Trustees consider the value of the reserve remains appropriate.

### **Investment Policy**

Due to the nature of the Charity the Trustees feel it is appropriate to retain reserves in a current bank account.

The financial statements were approved by the Board of Trustees on 19 April 2023 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'Simon Coleman', is written over a light grey rectangular background.

Simon Coleman

## **Lockton Charitable Association**

### **Trustees Responsibility Statement for the Period 01<sup>st</sup> January 2022 to 31<sup>st</sup> December 2022**

The Trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and Charities and Trustee Investment (Scotland) Act 2005 and the provisions of the trust deed 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 Charity and of the incoming resources and application of resources, including the income and expenditure, of the Charity for that period. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Lockton Charitable Association

Independent Examiner's Report to the Trustees  
of Lockton Charitable Association (Registered number: 1169204)

Examiner's report to the trustees of Lockton Charitable Association

I report on the accounts of the charity for the year ended 31 December 2022 which are set out on pages 9 to 18.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended) and the requirements of the Charities Act 2011 ('the Act'). The charity trustees consider that the audit requirement of Regulation 10(1) (a) to (c) of the 2006 Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1) (c) of the Act and to state whether particular matters have come to my attention.

Basis of independent examiner's statement

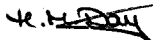
My examination is carried out in accordance with Regulation 11 of the 2006 Accounts Regulations and section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act and Section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 accounts Regulations (Scotland); or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 and Regulation 8 of the 2006 Regulations other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which your attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



H. M. Day BSc FCA DChA  
ICAEW  
Tudor John Limited  
Nightingale House  
46-48 East Street  
Epsom  
Surrey  
KT171HQ

Date: 22nd April 2023

## Lockton Charitable Association

### Statement of Financial Activities for the Period 01st January 2022 to 31st December 2022

|                                    | Notes | Restricted<br>funds<br>2022<br>£ | Designated<br>funds<br>2022<br>£ | Unrestricted<br>funds<br>2022<br>£ | Total<br>funds<br>2022<br>£ | Period<br>ended<br>2021<br>£ |
|------------------------------------|-------|----------------------------------|----------------------------------|------------------------------------|-----------------------------|------------------------------|
| <b>INCOME AND ENDOWMENTS</b>       |       |                                  |                                  |                                    |                             |                              |
| Donations and Legacies             | 3     | 155,314                          | -                                | 77,575                             | 232,889                     | 133,766                      |
| <b>Total</b>                       |       | <b>155,314</b>                   | <b>-</b>                         | <b>77,575</b>                      | <b>232,889</b>              | <b>133,766</b>               |
| <b>RESOURCES EXPENDED</b>          |       |                                  |                                  |                                    |                             |                              |
| <b>Raising funds</b>               |       |                                  |                                  |                                    |                             |                              |
| Raising donations and legacies     | 4     | 8,969                            | -                                | 14,705                             | 23,674                      | 15,887                       |
| <b>Charitable activities</b>       |       |                                  |                                  |                                    |                             |                              |
| Donations                          |       | 158,940                          | 63,000                           | 3,500                              | 225,440                     | 89,626                       |
| <b>Total</b>                       |       | <b>167,909</b>                   | <b>63,000</b>                    | <b>18,205</b>                      | <b>249,114</b>              | <b>105,513</b>               |
| <b>NET INCOME / (EXPENDITURE)</b>  |       | <b>(12,595)</b>                  | <b>(63,000)</b>                  | <b>59,370</b>                      | <b>(16,225)</b>             | <b>28,253</b>                |
| <b>TRANSFERS</b>                   |       | -                                | 63,000                           | (63,000)                           | -                           | -                            |
| Net movement in funds              |       | (12,595)                         | -                                | (3,630)                            | (16,225)                    | 28,253                       |
| Total funds brought forward        |       | 23,001                           | -                                | 92,386                             | 115,387                     | 87,134                       |
| <b>TOTAL FUNDS CARRIED FORWARD</b> |       | <b>10,406</b>                    | <b>-</b>                         | <b>88,756</b>                      | <b>99,162</b>               | <b>115,387</b>               |

## Lockton Charitable Association

### Balance Sheet At 31 December 2022

|  | Notes | Restricted<br>funds<br>2022<br>£ | Designated<br>funds<br>2022<br>£ | Unrestricted<br>funds<br>2022<br>£ | Total<br>funds<br>2022<br>£ | Period<br>ended<br>2021<br>£ |
|--|-------|----------------------------------|----------------------------------|------------------------------------|-----------------------------|------------------------------|
| <b>CURRENT ASSETS</b>                        |       |                                  |                                  |                                    |                             |                              |
| Debtors                                      | 8     | -                                | -                                | 2,580                              | 2,580                       | 2,119                        |
| Cash at bank and in hand                     |       | 10,406                           | -                                | 87,676                             | 98,082                      | 114,768                      |
| <b>CREDITORS</b>                             |       |                                  |                                  |                                    |                             |                              |
| Amounts falling due within one year          | 9     | -                                | -                                | 1,500                              | 1,500                       | 1,500                        |
| <b>NET CURRENT ASSETS</b>                    |       | <b>10,406</b>                    | <b>-</b>                         | <b>88,756</b>                      | <b>99,162</b>               | <b>115,387</b>               |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       | 10,406                           | -                                | 88,756                             | 99,162                      | 115,387                      |
| <b>NET ASSETS</b>                            |       | <b>10,406</b>                    | <b>-</b>                         | <b>88,756</b>                      | <b>99,162</b>               | <b>115,387</b>               |
| <b>FUNDS</b>                                 |       |                                  |                                  |                                    |                             |                              |
| Unrestricted funds                           | 10    | -                                | -                                | 88,756                             | 88,756                      | 92,386                       |
| Designated funds                             | 10    | -                                | -                                | -                                  | -                           | -                            |
| Restricted funds                             | 11    | 10,406                           | -                                | -                                  | 10,406                      | 23,001                       |
| <b>TOTAL FUNDS</b>                           |       | <b>10,406</b>                    | <b>-</b>                         | <b>88,756</b>                      | <b>99,162</b>               | <b>115,387</b>               |

The financial statements were approved by the Board of Trustees on 19 April 2023 and were signed on its behalf by:



Simon Coleman

## Lockton Charitable Association

### Cash Flow For the year ended 31 December 2022

|   | Notes | 2022<br>£       | Period<br>Ended<br>2021<br>£ |
|---|-------|-----------------|------------------------------|
| <b>Cash flows from operating activities:</b>                              |       |                 |                              |
| Cash generated from operations  | 1     | (16,686)        | 26,637                       |
| Net cash provided by (used in) operating activities                       |       | (16,686)        | 26,637                       |
| <b>Cash flows from investing activities:</b>                              |       |                 |                              |
| Net cash provided by (used in) investing activities                       |       | -               | -                            |
| <b>Cash flows from financing activities:</b>                              |       |                 |                              |
| Net cash provided by (used in) financing activities                       |       | -               | -                            |
| <b>Change in cash and cash equivalents in the reporting period</b>        |       | <b>(16,686)</b> | <b>26,637</b>                |
| <b>Cash and cash equivalents at the beginning of the reporting period</b> |       | <b>114,768</b>  | <b>88,131</b>                |
| <b>Cash and cash equivalents at the end of the reporting period</b>       |       | <b>98,082</b>   | <b>114,768</b>               |

**Lockton Charitable Association**

**Notes to the Cash Flow Statement  
for the period ended 31 December 2022**

**1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOWS FROM  
OPERATING ACTIVITIES**

|   | <b>2022</b>     | <b>Period<br/>ended<br/>2021</b> |
|---|-----------------|----------------------------------|
|   | <b>£</b>        | <b>£</b>                         |
| <b>Net income/(expenditure) for the reporting period (as<br/>per the statement of financial activities)</b> | <b>(16,225)</b> | <b>28,253</b>                    |
| Adjustments for:  |                 |                                  |
| Decrease/(increase) in debtors  | (461)           | (1,616)                          |
| (Decrease)/increase in creditors  | -               | -                                |
| <b>Net cash provided by (used in) operating activities</b>  | <b>(16,686)</b> | <b>26,637</b>                    |

# Lockton Charitable Association

## Notes to the Financial Statements for the Period 01st January 2022 to 31st December 2022

### 1. STATUTORY INFORMATION

The Lockton Charitable Association is a Charitable Incorporated Organisation and domiciled in England, Wales and Scotland. The Charity is registered in England and Wales, Registered Charity number 1169204 and Scotland Registered Charity number SCO48148. The registered office is The St Botolph Building, 138 Houndsditch, London, EC3A 7AG.

### 2. ACCOUNTING POLICIES

#### Basis of preparation

The financial statements of the Charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared on the going concern basis.

#### Incoming resources

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

#### Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where the costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

#### Taxation

The charity is exempt from tax on its charitable activities.

#### Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

#### Trade and other debtors

Trade and other debtors that are receivable within one year and do not constitute a financing transaction are recorded at the undiscounted amount expected to be received, net of any impairment.

Those that are receivable after more than one year or constitute a financing transaction are recorded initially at fair value less transaction costs and subsequently at amortised costs, net of impairment.

## Lockton Charitable Association

### 3. DONATIONS AND LEGACIES

|                   | £       | Prior year<br>£ |
|-------------------|---------|-----------------|
| General donations | 232,889 | 133,766         |

### 4. CHARITABLE ACTIVITIES COSTS

| Activity  | Direct costs<br>£ | Support costs (See<br>note 5)<br>£ | Totals<br>£ | Prior year<br>total<br>£ |
|-----------|-------------------|------------------------------------|-------------|--------------------------|
| Donations | 19,597            | 4,077                              | 23,674      | 15,887                   |

### 5. SUPPORT COSTS

|           | Trustee training<br>£ | Independent Examination<br>£ | Business insurance<br>£ | Bank fees<br>£ | Totals<br>£ | Prior year<br>£ |
|-----------|-----------------------|------------------------------|-------------------------|----------------|-------------|-----------------|
| Donations | 359                   | 1,500                        | 1,760                   | 458            | 4,077       | 3,221           |

### 6. TRUSTEES REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31<sup>st</sup> December 2022 (prior year: nil).

#### **Trustees' expenses**

There were no trustees' expenses paid for the year ended 31<sup>st</sup> December 2022 (prior year: nil).

## Lockton Charitable Association

### 7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

|                                   | Notes | Restricted<br>funds<br>2021<br>£ | Designated<br>funds<br>2021<br>£ | Unrestricted<br>funds<br>2021<br>£ | Total<br>funds<br>2021<br>£ |
|-----------------------------------|-------|----------------------------------|----------------------------------|------------------------------------|-----------------------------|
| <b>INCOME AND ENDOWMENTS</b>      |       |                                  |                                  |                                    |                             |
| Donations and Legacies            | 3     | 30,348                           | -                                | 103,418                            | 133,766                     |
| <b>Total</b>                      |       | <b>30,348</b>                    | <b>-</b>                         | <b>103,418</b>                     | <b>133,766</b>              |
| <b>RESOURCES EXPENDED</b>         |       |                                  |                                  |                                    |                             |
| <b>Raising funds</b>              |       |                                  |                                  |                                    |                             |
| Raising donations and legacies    | 4     | 8,674                            | -                                | 7,213                              | 15,887                      |
| <b>Charitable activities</b>      |       |                                  |                                  |                                    |                             |
| Donations                         |       | 16,626                           | 70,000                           | 3,000                              | 89,626                      |
| <b>Total</b>                      |       | <b>25,300</b>                    | <b>70,000</b>                    | <b>10,213</b>                      | <b>105,513</b>              |
| <b>NET INCOME / (EXPENDITURE)</b> |       | <b>5,048</b>                     | <b>(70,000)</b>                  | <b>93,205</b>                      | <b>28,253</b>               |
| <b>TRANSFERS</b>                  |       | -                                | 70,000                           | (70,000)                           | -                           |
| <b>NET MOVEMENT</b>               |       | <b>5,048</b>                     | <b>-</b>                         | <b>23,205</b>                      | <b>28,253</b>               |

## Lockton Charitable Association

### 8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

|               | £     | Prior year<br>£ |
|---------------|-------|-----------------|
| Other debtors | 2,580 | 2,119           |

### 9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

|                 | £     | Prior year<br>£ |
|-----------------|-------|-----------------|
| Other creditors | 1,500 | 1,500           |

### 10. MOVEMENT IN FUNDS

|                           | Balance as at<br>January<br>2022<br>£ | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Transfers<br>£  | Balance as at<br>December<br>2022<br>£ |
|---------------------------|---------------------------------------|----------------------------|----------------------------|-----------------|--|
| <b>Unrestricted funds</b> |                                       |                            |                            |                 |  |
| General fund              | 92,386                                | 77,575                     | (18,205)                   | (63,000)        | 88,756                                 |
|                           | <b>92,386</b>                         | <b>77,575</b>              | <b>(18,205)</b>            | <b>(63,000)</b> | <b>88,756</b>                          |
| <b>Designated funds</b>   |                                       |                            |                            |                 |  |
| Rays of Sunshine          | -                                     | -                          | (63,000)                   | 63,000          | -                                      |
|                           | -                                     | -                          | <b>(63,000)</b>            | <b>63,000</b>   | -                                      |
| <b>TOTAL FUNDS</b>        | <b>92,386</b>                         | <b>77,575</b>              | <b>(81,205)</b>            | -               | <b>88,756</b>                          |

#### Comparatives for movement in funds

|                           |               |                |                 |                 |               |
|---------------------------|---------------|----------------|-----------------|-----------------|---------------|
| <b>Unrestricted funds</b> |               |                |                 |                 |               |
| General fund              | 69,181        | 103,418        | (10,213)        | (70,000)        | 92,386        |
|                           | <b>69,181</b> | <b>103,418</b> | <b>(10,213)</b> | <b>(70,000)</b> | <b>92,386</b> |
| <b>Designated funds</b>   |               |                |                 |                 |               |
| Children With Cancer      | -             | -              | (40,000)        | 40,000          | -             |
| Rays of Sunshine          | -             | -              | (30,000)        | 30,000          | -             |
|                           | -             | -              | -               | <b>(70,000)</b> | -             |
| <b>TOTAL FUNDS</b>        | <b>69,181</b> | <b>103,418</b> | <b>(80,213)</b> | -               | <b>92,386</b> |

## Lockton Charitable Association

### 11. RESTRICTED FUNDS

|                                 | Balance as at<br>January<br>2022<br>£ | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Transfers<br>£ | Balance as at<br>December<br>2022<br>£ |
|---------------------------------|---------------------------------------|----------------------------|----------------------------|----------------|--|
| Lloyds Community Programme      | 5,000                                 | 3,000                      | (3,000)                    | -              | 5,000                                  |
| REAC Nominated Cause            | 11,468                                | 16,198                     | (27,666)                   | -              | -                                      |
| A Bigger Pot 2                  | 1,461                                 | 601                        | (2,062)                    | -              | -                                      |
| Royal British Legion            | -                                     | 7,500                      | (7,500)                    | -              | -                                      |
| London to Kyiv                  | -                                     | 4,743                      | (4,743)                    | -              | -                                      |
| Lockton Cares Ukraine           | -                                     | 11,864                     | (11,864)                   | -              | -                                      |
| British Red Cross Ukraine       | -                                     | 1,754                      | (1,754)                    | -              | -                                      |
| Dragon Boat Race                | -                                     | 93,259                     | (93,259)                   | -              | -                                      |
| Halow                           | -                                     | 2,150                      | (2,150)                    | -              | -                                      |
| Cancer Research (SVP Challenge) | -                                     | 1,252                      | (1,252)                    | -              | -                                      |
| Feeding Families                | -                                     | 1,845                      | -                          | -              | 1,845                                  |
| Rays of Sunshine                | 5,072                                 | 11,148                     | (12,659)                   | -              | 3,561                                  |
|                                 | <b>23,001</b>                         | <b>155,314</b>             | <b>(167,909)</b>           | -              | <b>10,406</b>                          |

#### Comparatives for movement in funds

|                            | Balance as at<br>January<br>2021<br>£ | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Transfers<br>£ | Balance as at<br>December<br>2021<br>£ |
|----------------------------|---------------------------------------|----------------------------|----------------------------|----------------|--|
| Lloyds Community Programme | 5,000                                 | 3,000                      | (3,000)                    | -              | 5,000                                  |
| REAC Nominated Cause       | 8,300                                 | 6,238                      | (3,070)                    | -              | 11,468                                 |
| Covid-19                   | 5                                     | 7                          | (12)                       | -              | -                                      |
| A Bigger Pot               | 1,419                                 | 1,015                      | (2,434)                    | -              | -                                      |
| A Bigger Pot 2             | -                                     | 2,510                      | (1,049)                    | -              | 1,461                                  |
| Children With Cancer       | 3,229                                 | 4,633                      | (7,862)                    | -              | -                                      |
| Rays of Sunshine           | -                                     | 12,945                     | (7,873)                    | -              | 5,072                                  |
|                            | <b>17,953</b>                         | <b>30,348</b>              | <b>(25,300)</b>            | -              | <b>23,001</b>                          |

- **Lloyds Community Programme:** Lloyd's Community Programme volunteers help to build stronger local communities by supporting community projects, and providing the young people we help with the key skills to achieve their potential. The programme has a wide range of volunteer opportunities ranging from one hour a week reading in a local primary school, to an hour a month mentoring a young person, or a day out of the office taking part in a team challenge.
- **REAC Nominated Cause:** Funds being raised from a single charity event that Lockton Companies LLP REAC Business Unit have asked to be restricted.
- **A Bigger Pot 2:** Funds raised to support and actively help the Afghan refugees, delivering much need clothing, toiletries, and books. There was also help with the charities to help the refugees with reading, form filing, education projects and helping families adapt to life in the UK.
- **Royal British Legion:** Royal British Legion and Lloyds Patriotic Fund continue to combine their efforts in
- the Insurance Market to raise funds for the Lloyds Military Network

### **Lockton Charitable Association**

- **London to Kyiv:** Funds raised to support the British-Ukrainian Aid in the UK and Help Ukraine in Kviv by a single event undertaken by the Lockton Companies LLP Healthcare Business Unit
- **Lockton Cares Ukraine:** Funds raised from donations from Lockton employees to stand in solidarity with the Ukrainian people due to escalating conflict and humanitarian crisis.
- **British Red Cross Ukraine:** Funds raised from one single event and one Lockton employee. The British Red Cross teams have been working around the clock, providing essential emergency support, including food, water, medical supplies and shelter
- **Dragon Boat Race:** Funds raised from a single charity event undertaken by the Lockton Companies LLP senior executive team which were asked to be restricted to Rays of Sunshine and British Red Cross Ukraine appeal
- **Halow:** Funds were raised in support of a colleague in the Insurance market that passed away, in remembrance, a fund was set up in honour of him. The Halow Project nurtures young people with learning disabilities to fulfil their potential through exceptional person-centered care.
- **Cancer Research (SVP Challenge):** Funds raised from a single charity event that Lockton Companies LLP REAC Business Unit, SVP employees took part in and asked for the funds to be restricted to Cancer Research.
- **Feeding Families:** Charity based in the North East of England that offers support, hope and security to those experiencing food poverty. Funds were raised by the Lockton Companies LLP Newcastle office which have supported this charity on several occasions with food parcels etc.
- **Rays of Sunshine:** National charity that brightens the lives of seriously ill young people by granting wishes and providing ongoing support in hospital and within the community.

### **12. LIMITED LIABILITY**

In accordance with the Charity Constitution, in the event of a winding up of the Charity the members of the Charity have no liability to contribute to its assets and no personal responsibility for settling its debts and liabilities.

### **13. RELATED PARTIES**

The Charity operates with the support of Lockton Companies LLP who provides staff time required to run the Charity on a day to day basis free of charge and provides an annual donation to enable the Charity to cover the cost of any other operating expenses.

**LOCKTON CHARITABLE ASSOCIATION**

England & Wales - Charity number 1169204

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# Accounts

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# Lockton Charitable Association

Registered charity number: 1169204 and SCO48148

*Report of the Trustees and financial statements for the year ended 31<sup>st</sup> December 2021*



# Lockton Charitable Association

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# Lockton Charitable Association

## Report of the Trustees

### TRUSTEES AND ADVISORS

#### Trustees

The list of Trustees who have served throughout the year is as follows:

Simon Coleman (Chairman)  
Sarah Jeffs  
Samuel Clark  
Ian Cooper  
Heidi Watson (Non-Executive Trustee)  
Sarah Nash  
Suzanne Cooper  
Alison Brake  
Miles Bourne  
Laurence Dace (Resigned 31 January 2022)  
Simon Ambler  
Georgina Connor

#### Independent examiners

Tudor John Limited

#### Bankers

Lloyds Bank PLC

#### Principal Address

The St Botolph Building  
138 Houndsditch  
London  
EC3A 7AG

#### Registered Charity Numbers

1169204 in England and Wales  
SCO48148 in Scotland

## Lockton Charitable Association

The Trustees present their report and the financial statements of the Lockton Charitable Association (“the Charity”) for the period ended 31st December 2021.

The Trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

### OBJECTIVES AND ACTIVITIES

#### Objectives and Aims

The Charity’s constitution sets out its purposes and aims, and the rules regulating its governance as described below:

The purpose of the Charity is to further such exclusively charitable purposes for the public benefit according to the laws of England, Wales and Scotland and as the Trustees of the Charity shall in their absolute discretion determine.

The strategy of the Charity is to provide an environment that enables Lockton employees to nominate a registered charity each year (Charity of Year) and put forward recommendations on raising funds for donation to the Charity. In addition, Lockton employees raise funds for any charitable cause in line with the Charity’s objectives. These recommendations are considered by the Trustees for implementation.

#### COVID-19

The outbreak of the COVID-19 pandemic in 2020 and continuing in 2021 caused significant and unprecedented economic and financial turmoil in the UK whereupon the Government initiated specific lockdown restrictions. These restrictions are being lifted slowly and supporting a return to normality. The Charity is a corporate sponsored Charity benefitting from the contribution of Lockton employees, Lockton facilities and sponsorship (whilst ensuring the Charity is managed and controlled independently from Lockton). During the year the Charity continued to align itself to the Lockton remote business working model when they implemented its Business Continuity Plan with all employees working from home with minimal disruption to daily operations. This course of action has allowed the Charity to ensure its volunteers continue to be kept safe during the COVID-19 situation.

The Charity has been impacted by the downturn of fundraising events that it was able to run and has taken the opportunity to manage as many of its planned events as possible or move to virtual fundraising activities. The effect on fundraising is discussed in more detail in this report.

The governance and operational activities of the Charity were adapted to the Lockton remote business model and continue to be managed effectively and adequately in line with its internal control framework.

#### Significant Activities

The Charity of the Year as nominated by Lockton employees for 2021-2022 is Rays of Sunshine, a registered UK charity brightening the lives of seriously ill children across the UK aged 3 to 18 by granting wishes and providing ongoing support in hospitals.

Donations are the largest source of income for the Charity and these funds are raised by Lockton employees holding a wide variety of events such as sporting challenges; quizzes; raffles; auctions; in-house fairs; cake sales and charity breakfasts. During the year, the Charity has had to suspend a number of its fund raising activities following UK Government advice on social distancing. The Trustees considered and implemented the move to virtual fund raising events and continued with existing fund raising activities that could be undertaken effectively by remote means such as auctions and raffles. The revised fundraising model will continue for the foreseeable future and it is the view of the Trustees that there is no significant impact on the delivery of these activities. The Trustees will continue with this strategy and it is the intention of the Trustees to re-instate its former well established fund raising events when circumstances permit.

The Charity continues to raise funds through its small society lottery launched in 2019 and has received success with this initiative, of which 50% of funds are donated to unrestricted funds, to the Charity.

The funds raised to support charitable causes is shown in note 10 and 11.

## Lockton Charitable Association

### Mission Statement

Our mission statement is simply for the Charity to raise funds for donation to registered charities and charitable projects to improve the lives of people in our community.

### Public Benefit

The purpose of the Charity is stated above and during the financial year the Charity has raised funds for donation in line with our stated aims and objectives. The public benefit is the donation of funds to charitable causes.

The Trustees have referred to the Scottish Charity Regulator and Charity Commissioner's general guidance on Public Benefit when reviewing the Charity's aims and objectives.

### Volunteers

In common with many charities it would be difficult to operate without the support of volunteers. During the year covered by these accounts, the Charity has benefitted from the support of volunteers from within the Lockton enterprise, for which they are grateful.

## STRUCTURE, GOVERNANCE AND MANAGEMENT

### Governing Document

The Charity is a charitable incorporated organisation registered in England and Wales with the Charity Commission and in Scotland with the Scottish Charity Regulator.

### Recruitment and Appointment of New Trustees

The Charity has adopted a recruitment process to identify appropriate persons to join the Charity as Trustees. When new Trustees are appointed they are given an induction to the work for the Charity and are provided with information to enable them to fulfil their role. The induction includes relevant training, induction pack with essential guidance on the role and responsibilities of a Trustee and charity law including an introduction to the Charity and its journey through the years to current date.

### Organisational and Management Structure

The Charity is managed independently from Lockton Companies LLP and was established exclusively for charitable purposes for the benefit of the public.

The Trustees manage the affairs of the Charity in accordance with their powers as set out in the constitutional document. The minimum number of Charity Trustees in office is 3 with a maximum number of 12 Trustees in office. Each year at the Annual General Meeting, one-third of Trustees retire from office and retirement by rotation applies to those who have been longest in office since their last appointment or reappointment.

The Charity is governed by a Board of Trustees now comprising 12 Trustees appointed in accordance with a mandated recruitment process as recommended by the founding Trustees to the Charity and pursuant to charity law. A non-executive Trustee has been appointed to assist with ensuring the Charity maintains an independent voice.

The Charity engages with a group of Lockton employees ("Charity Champions") who have volunteered to assist with the management of fundraising activities. The Charity Champions are represented from the business of Lockton in the UK.

### Risk Management

The Trustees acknowledge that the Charity faces risks within the environment in which it operates and the Trustees are satisfied that they have identified and analysed all major risks that the Charity is exposed to and put in place effective controls to mitigate those risks. The type of risk and impact have been considered against the principles of charity guidance and rated accordingly. These potential risks relate to:

- Organisation performance including risks to Trustees;
- Financial stability including controls and income;
- Governance and objectives including legal requirements.

## Lockton Charitable Association

The Trustees recently reviewed the risk to the Charity arising from COVID-19 and agreed that this had minimal impact based on the structure of the Charity. The Trustees annually review the Charity risk register and consider any new factors that could impact the Charity and decide collectively on mitigating actions.

### ACHIEVEMENT AND PERFORMANCE

These financial statements cover the year to 31st December 2021 during which the activities of the Charity generated income of £133,766 (prior year: £150,046). Whilst the income generated has reduced on prior year, the Charity has actively managed its costs.

### FINANCIAL REVIEW

#### Principal Funding Sources

The Charity receives donations from Lockton employees, the general public and members of the insurance broking community. Lockton employees nominate a Charity of the Year and donations received are held as restricted funds and donated directly to the nominated registered charity. Other donations received as unrestricted funds are donated to a range of charitable causes nominated by Lockton employees and governed and managed by the Trustees.

Other source of funding are through Give As You Earn and the small lottery run by the Charity.

In addition, the Charity is supported by Lockton Companies LLP who provides an annual donation and "in-kind" support to assist the Charity with its general expenses and responsibilities to meet its charitable purposes. The Trustees are certain that this funding is sustainable for the foreseeable future.

#### Reserves Policy

The Trustees have considered the requirements for a reserves policy based on its annual donation received from the Charity member and receipts from annual fundraising activities taking into consideration annual costs of the Charity.

The Trustees have agreed to retain a greater of its annual costs or Member annual donation as its unrestricted reserves and this has not been impacted by COVID-19.

#### Investment Policy

Due to the nature of the Charity the Trustees feel it is appropriate to retain reserves in a current bank account.

The financial statements were approved by the Board of Trustees on 11 March 2022 and were signed on its behalf by:



Simon Coleman

## **Lockton Charitable Association**

### **Trustees Responsibility Statement for the Period 01<sup>st</sup> January 2021 to 31<sup>st</sup> December 2021**

The Trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and Charities and Trustee Investment (Scotland) Act 2005 and the provisions of the trust deed 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 Charity and of the incoming resources and application of resources, including the income and expenditure, of the Charity for that period. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Lockton Charitable Association

**Independent Examiner's Report to the Trustees  
of Lockton Charitable Association (Registered number: 1169204)**

**Examiner's report to the trustees of Lockton Charitable Association**

I report on the accounts of the charity for the year ended 31 December 2021 which are set out on pages 9 to 18.

**Respective responsibilities of trustees and examiner**

The charity's trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended) and the requirements of the Charities Act 2011 ('the Act'). The charity trustees consider that the audit requirement of Regulation 10(1) (a) to (c) of the 2006 Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1) (c) of the Act and to state whether particular matters have come to my attention.

**Basis of independent examiner's statement**

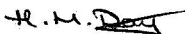
My examination is carried out in accordance with Regulation 11 of the 2006 Accounts Regulations and section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

**Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act and Section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 accounts Regulations (Scotland); or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 and Regulation 8 of the 2006 Regulations other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which your attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



H. M. Day BSc FCA DChA  
ICAEW  
Tudor John Limited  
Nightingale House  
46-48 East Street  
Epsom  
Surrey  
KT171HQ

Date: 15/3/2022

**Lockton Charitable Association**

**Statement of Financial Activities  
for the Period 01st January 2021 to 31st December 2021**

|                                    | Notes | Restricted<br>funds<br>2021<br>£ | Designated<br>funds<br>2021<br>£ | Unrestricted<br>funds<br>2021<br>£ | Total<br>funds<br>2021<br>£ | Period<br>ended<br>2020<br>£ |
|------------------------------------|-------|----------------------------------|----------------------------------|------------------------------------|-----------------------------|------------------------------|
| <b>INCOME AND ENDOWMENTS</b>       |       |                                  |                                  |                                    |                             |                              |
| Donations and Legacies             | 3     | 30,348                           | -                                | 103,418                            | 133,766                     | 150,046                      |
| <b>Total</b>                       |       | <b>30,348</b>                    | <b>-</b>                         | <b>103,418</b>                     | <b>133,766</b>              | <b>150,046</b>               |
| <b>RESOURCES EXPENDED</b>          |       |                                  |                                  |                                    |                             |                              |
| <b>Raising funds</b>               |       |                                  |                                  |                                    |                             |                              |
| Raising donations and legacies     | 4     | 8,674                            | -                                | 7,213                              | 15,887                      | 11,333                       |
| <b>Charitable activities</b>       |       |                                  |                                  |                                    |                             |                              |
| Donations                          |       | 16,626                           | 70,000                           | 3,000                              | 89,626                      | 152,500                      |
| <b>Total</b>                       |       | <b>25,300</b>                    | <b>70,000</b>                    | <b>10,213</b>                      | <b>105,513</b>              | <b>163,833</b>               |
| <b>NET INCOME / (EXPENDITURE)</b>  |       | <b>5,048</b>                     | <b>(70,000)</b>                  | <b>93,205</b>                      | <b>28,253</b>               | <b>(13,787)</b>              |
| <b>TRANSFERS</b>                   |       | <b>-</b>                         | <b>70,000</b>                    | <b>(70,000)</b>                    | <b>-</b>                    | <b>-</b>                     |
| Net movement in funds              |       | 5,048                            | -                                | 23,205                             | 28,253                      | (13,787)                     |
| Total funds brought forward        |       | 17,953                           | -                                | 69,181                             | 87,134                      | 100,921                      |
| <b>TOTAL FUNDS CARRIED FORWARD</b> |       | <b>23,001</b>                    | <b>-</b>                         | <b>92,386</b>                      | <b>115,387</b>              | <b>87,134</b>                |

**Lockton Charitable Association**

**Balance Sheet  
At 31 December 2021**

|  | Notes | Restricted<br>funds<br>2021<br>£ | Designated<br>funds<br>2021<br>£ | Unrestricted<br>funds<br>2021<br>£ | Total<br>funds<br>2021<br>£ | Period<br>ended<br>2020<br>£ |
|--|-------|----------------------------------|----------------------------------|------------------------------------|-----------------------------|------------------------------|
| <b>CURRENT ASSETS</b>                        |       |                                  |                                  |                                    |                             |                              |
| Debtors                                      | 8     | 1,375                            | -                                | 744                                | 2,119                       | 503                          |
| Cash at bank and in hand                     |       | 21,626                           | -                                | 93,142                             | 114,768                     | 88,131                       |
| <b>CREDITORS</b>                             |       |                                  |                                  |                                    |                             |                              |
| Amounts falling due within one year          | 9     | -                                | -                                | 1,500                              | 1,500                       | 1,500                        |
| <b>NET CURRENT ASSETS</b>                    |       | <b>23,001</b>                    | <b>-</b>                         | <b>92,386</b>                      | <b>115,387</b>              | <b>87,134</b>                |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       | <b>23,001</b>                    | <b>-</b>                         | <b>92,386</b>                      | <b>115,387</b>              | <b>87,134</b>                |
| <b>NET ASSETS</b>                            |       | <b>23,001</b>                    | <b>-</b>                         | <b>92,386</b>                      | <b>115,387</b>              | <b>87,134</b>                |
| <b>FUNDS</b>                                 |       |                                  |                                  |                                    |                             |                              |
| Unrestricted funds                           | 10    | -                                | -                                | 92,386                             | 92,386                      | 69,181                       |
| Designated funds                             | 10    | -                                | -                                | -                                  | -                           | -                            |
| Restricted funds                             | 11    | 23,001                           | -                                | -                                  | 23,001                      | 17,953                       |
| <b>TOTAL FUNDS</b>                           |       | <b>23,001</b>                    | <b>-</b>                         | <b>92,386</b>                      | <b>115,387</b>              | <b>87,134</b>                |

The financial statements were approved by the Board of Trustees on 11 March 2022 and were signed on its behalf by:



Simon Coleman

## Lockton Charitable Association

### Cash Flow For the year ended 31 December 2021

|   | Notes | 2021<br>£      | Period<br>Ended<br>2020<br>£ |
|---|-------|----------------|------------------------------|
| <b>Cash flows from operating activities:</b>                              |       |                |                              |
| Cash generated from operations  | 1     | 26,637         | (4,662)                      |
| Net cash provided by (used in) operating activities                       |       | 26,637         | (4,662)                      |
| <b>Cash flows from investing activities:</b>                              |       |                |                              |
| Net cash provided by (used in) investing activities                       |       | -              | -                            |
| <b>Cash flows from financing activities:</b>                              |       |                |                              |
| Net cash provided by (used in) financing activities                       |       | -              | -                            |
| <b>Change in cash and cash equivalents in the reporting period</b>        |       | <b>26,637</b>  | <b>(4,662)</b>               |
| <b>Cash and cash equivalents at the beginning of the reporting period</b> |       | <b>88,131</b>  | <b>92,793</b>                |
| <b>Cash and cash equivalents at the end of the reporting period</b>       |       | <b>114,768</b> | <b>88,131</b>                |

Lockton Charitable Association

Notes to the Cash Flow Statement  
for the period ended 31 December 2021

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOWS FROM  
OPERATING ACTIVITIES

|   | 2021          | Period<br>ended<br>2020 |
|---|---------------|-------------------------|
|   | £             | £                       |
| <b>Net income/(expenditure) for the reporting period (as<br/>per the statement of financial activities)</b> | <b>28,253</b> | <b>(13,787)</b>         |
| Adjustments for:  |               |                         |
| Decrease/(increase) in debtors  | (1,616)       | 9,125                   |
| (Decrease)/increase in creditors  | -             | -                       |
| <b>Net cash provided by (used in) operating activities</b>  | <b>26,637</b> | <b>(4,662)</b>          |

# Lockton Charitable Association

## Notes to the Financial Statements for the Period 01st January 2021 to 31st December 2021

### 1. STATUTORY INFORMATION

The Lockton Charitable Association is a Charitable Incorporated Organisation and domiciled in England, Wales and Scotland. The Charity is registered in England and Wales, Registered Charity number 1169204 and Scotland Registered Charity number SCO48148. The registered office is The St Botolph Building, 138 Houndsditch, London, EC3A 7AG.

### 2. ACCOUNTING POLICIES

#### Basis of preparation

The financial statements of the Charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

The financial statements have been prepared under the historical cost convention.

The accounts have been prepared on the going concern basis.

#### Incoming resources

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

#### Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where the costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

#### Taxation

The charity is exempt from tax on its charitable activities.

#### Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

#### Trade and other debtors

Trade and other debtors that are receivable within one year and do not constitute a financing transaction are recorded at the undiscounted amount expected to be received, net of any impairment.

Those that are receivable after more than one year or constitute a financing transaction are recorded initially at fair value less transaction costs and subsequently at amortised costs, net of impairment.

## Lockton Charitable Association

### 3. DONATIONS AND LEGACIES

|                   | £              | Prior year<br>£ |
|-------------------|----------------|-----------------|
| General donations | <b>133,766</b> | <b>150,046</b>  |

### 4. CHARITABLE ACTIVITIES COSTS

| Activity  | Direct costs<br>£ | Support costs (See note 5)<br>£ | Totals<br>£ | Prior year total<br>£ |
|-----------|-------------------|---------------------------------|-------------|-----------------------|
| Donations | 12,666            | 3,221                           | 15,887      | 11,333                |

### 5. SUPPORT COSTS

|           | Trustee training<br>£ | Independent Examination<br>£ | Business insurance<br>£ | Bank fees<br>£ | Totals<br>£ | Prior year<br>£ |
|-----------|-----------------------|------------------------------|-------------------------|----------------|-------------|-----------------|
| Donations | -                     | 1,500                        | 1,351                   | 370            | 3,221       | 3,092           |

### 6. TRUSTEES REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31<sup>st</sup> December 2021 (prior year: nil).

#### **Trustees' expenses**

There were no trustees' expenses paid for the year ended 31<sup>st</sup> December 2021 (prior year: nil).

## Lockton Charitable Association

### 7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

|                                   | Notes | Restricted<br>funds<br>2020<br>£ | Designated<br>funds<br>2020<br>£ | Unrestricted<br>funds<br>2020<br>£ | Total<br>funds<br>2020<br>£ |
|-----------------------------------|-------|----------------------------------|----------------------------------|------------------------------------|-----------------------------|
| <b>INCOME AND ENDOWMENTS</b>      |       |                                  |                                  |                                    |                             |
| Donations and Legacies            | 3     | 88,559                           | -                                | 61,487                             | 150,046                     |
| <b>Total</b>                      |       | <b>88,559</b>                    | <b>-</b>                         | <b>61,487</b>                      | <b>150,046</b>              |
| <b>RESOURCES EXPENDED</b>         |       |                                  |                                  |                                    |                             |
| <b>Raising funds</b>              |       |                                  |                                  |                                    |                             |
| Raising donations and legacies    | 4     | 4,290                            | -                                | 7,043                              | 11,333                      |
| <b>Charitable activities</b>      |       |                                  |                                  |                                    |                             |
| Donations                         |       | 83,647                           | 50,000                           | 18,853                             | 152,500                     |
| <b>Total</b>                      |       | <b>87,937</b>                    | <b>50,000</b>                    | <b>25,896</b>                      | <b>163,833</b>              |
| <b>NET INCOME / (EXPENDITURE)</b> |       | <b>622</b>                       | <b>(50,000)</b>                  | <b>35,591</b>                      | <b>(13,787)</b>             |
| <b>TRANSFERS</b>                  |       | <b>-</b>                         | <b>-</b>                         | <b>-</b>                           | <b>-</b>                    |
| <b>NET MOVEMENT</b>               |       | <b>622</b>                       | <b>(50,000)</b>                  | <b>35,591</b>                      | <b>(13,787)</b>             |

## Lockton Charitable Association

### 8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

|               | £     | Prior year<br>£ |
|---------------|-------|-----------------|
| Other debtors | 2,119 | 503             |

### 9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

|                 | £     | Prior year<br>£ |
|-----------------|-------|-----------------|
| Other creditors | 1,500 | 1,500           |

### 10. MOVEMENT IN FUNDS

|                           | Balance as at<br>January<br>2021<br>£ | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Transfers<br>£ | Balance as at<br>December<br>2021<br>£ |
|---------------------------|---------------------------------------|----------------------------|----------------------------|----------------|--|
| <b>Unrestricted funds</b> |                                       |                            |                            |                |  |
| General fund              | 69,181                                | 103,418                    | (10,213)                   | (70,000)       | 92,386                                 |
|                           | 69,181                                | 103,418                    | (10,213)                   | (70,000)       | 92,386                                 |
| <b>Designated funds</b>   |                                       |                            |                            |                |  |
| Children With Cancer      | -                                     | -                          | (40,000)                   | 40,000         | -                                      |
| Rays of Sunshine          | -                                     | -                          | (30,000)                   | 30,000         | -                                      |
|                           | -                                     | -                          | (70,000)                   | 70,000         | -                                      |
| <b>TOTAL FUNDS</b>        | 69,181                                | 103,418                    | (80,213)                   | -              | 92,386                                 |

#### Comparatives for movement in funds

|                           |        |        |          |          |        |
|---------------------------|--------|--------|----------|----------|--------|
| <b>Unrestricted funds</b> |        |        |          |          |        |
| General fund              | 33,590 | 61,487 | (25,896) | -        | 69,181 |
|                           | 33,590 | 61,487 | (25,896) | -        | 69,181 |
| <b>Designated funds</b>   |        |        |          |          |        |
| Children With Cancer      | 50,000 | -      | -        | (50,000) | -      |
|                           | 50,000 | -      | -        | (50,000) | -      |
| <b>TOTAL FUNDS</b>        | 83,590 | 61,487 | (25,896) | (50,000) | 69,181 |

## Lockton Charitable Association

### 11. RESTRICTED FUNDS

|                            | Balance as at<br>January<br>2021<br>£ | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Transfers<br>£ | Balance as at<br>December<br>2021<br>£ |
|----------------------------|---------------------------------------|----------------------------|----------------------------|----------------|--|
| Lloyds Community Programme | 5,000                                 | 3,000                      | (3,000)                    | -              | 5,000                                  |
| REAC Nominated Cause       | 8,300                                 | 6,238                      | (3,070)                    | -              | 11,468                                 |
| Covid-19                   | 5                                     | 7                          | (12)                       | -              | -                                      |
| A Bigger Pot               | 1,419                                 | 1,015                      | (2,434)                    | -              | -                                      |
| A Bigger Pot 2             | -                                     | 2,510                      | (1,049)                    | -              | 1,461                                  |
| Children With Cancer       | 3,229                                 | 4,633                      | (7,862)                    | -              | -                                      |
| Rays of Sunshine           | -                                     | 12,945                     | (7,873)                    | -              | 5,072                                  |
|                            | <u>17,953</u>                         | <u>30,348</u>              | <u>(25,300)</u>            | <u>-</u>       | <u>23,001</u>                          |

#### Comparatives for movement in funds

|                            | Balance as at<br>January<br>2020<br>£ | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Transfers<br>£ | Balance as at<br>December<br>2020<br>£ |
|----------------------------|---------------------------------------|----------------------------|----------------------------|----------------|--|
| Lloyds Community Programme | 5,000                                 | 3,000                      | (3,000)                    | -              | 5,000                                  |
| REAC Nominated Cause       | 10,000                                | 900                        | (2,600)                    | -              | 8,300                                  |
| Covid-19                   | -                                     | 70,904                     | (70,899)                   | -              | 5                                      |
| ABI Appeal                 | -                                     | 5,000                      | (5,000)                    | -              | -                                      |
| A Bigger Pot               | -                                     | 4,097                      | (2,678)                    | -              | 1,419                                  |
| Children With Cancer       | 2,332                                 | 4,658                      | (3,761)                    | -              | 3,229                                  |
|                            | <u>17,332</u>                         | <u>88,559</u>              | <u>(87,938)</u>            | <u>-</u>       | <u>17,953</u>                          |

- **Lloyds Community Programme:** Lloyd's Community Programme volunteers help to build stronger local communities by supporting community projects, and providing the young people we help with the key skills to achieve their potential. The programme has a wide range of volunteer opportunities ranging from one hour a week reading in a local primary school, to an hour a month mentoring a young person, or a day out of the office taking part in a team challenge.
- **REAC Nominated Cause:** Funds being raised from a single charity event that Lockton Companies LLP REAC Business Unit have asked to be restricted.
- **Covid-19:** Funds raised from donations from Lockton employees and Lockton sponsorship, 28 charities benefitted from these funds after the Trustees had selected the charities from the nominations by Lockton employees.
- **A Bigger Pot:** Funds were raised for support to homeless people in the UK and due to the Covid-19 crisis, facilities and shelters were minimal. Shelters required supplies, food banks needed to be restocked and cooked food parcels were delivered. Several organisations were worked with during this time.
- **A Bigger Pot 2:** Funds raised to support and actively help the Afghan refugees, delivering much need clothing, toiletries and books. There was also help with the charities to help the refugees with reading, form filing, education projects and helping families adapt to life in the UK.
- **Children with Cancer:** Leading national children's charity dedicated to the fight against childhood cancer.
- **Rays of Sunshine:** National charity that brightens the lives of seriously ill young people by granting wishes and providing ongoing support in hospital and within the community.

## **Lockton Charitable Association**

### **12. LIMITED LIABILITY**

In accordance with the Charity Constitution, in the event of a winding up of the Charity the members of the Charity have no liability to contribute to its assets and no personal responsibility for settling its debts and liabilities.

### **13. RELATED PARTIES**

The Charity operates with the support of Lockton Companies LLP who provides staff time required to run the Charity on a day to day basis free of charge and also covers the cost of any other operating expenses.

**LOCKTON CHARITABLE ASSOCIATION**

England & Wales - Charity number 1169204

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# Accounts

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**Lockton Charitable Association**

Registered charity number: 1169204 and SCO48148

*Report of the Trustees and financial statements for the year ended 31<sup>st</sup> December 2020*



# Lockton Charitable Association

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# Lockton Charitable Association

## Report of the Trustees

### REFERENCE AND ADMINISTRATIVE DETAILS

#### Trustees

The list of Trustees who have served throughout the year is as follows:

|                 |  |
|-----------------|--|
| Simon Coleman   | (Chairman)   |
| Sarah Jeffs     |  |
| Samuel Clark    | (Re-appointed 28 May 2020)                         |
| Ian Cooper      |  |
| Heidi Watson    | (Non-Executive Trustee) (Re-appointed 28 May 2020) |
| Sarah Nash      |  |
| Suzanne Cooper  | (Re-appointed 28 May 2020)                         |
| Allison Brake   | (Re-appointed 28 May 2020)                         |
| Miles Bourne    |  |
| Laurence Dace   |  |
| Simon Ambler    |  |
| Georgina Connor |  |

#### Independent examiners

Tudor John Limited

#### Bankers

Lloyds Bank PLC

#### Principal Address

The St Botolph Building  
138 Houndsditch  
London  
EC3A 7AG

#### Registered Charity Numbers

1169204 in England and Wales  
SCO48148 in Scotland

## Lockton Charitable Association

The Trustees present their report and the financial statements of the Lockton Charitable Association ("the Charity") for the period ended 31st December 2020.

The Trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

### OBJECTIVES AND ACTIVITIES

#### Objectives and Aims

The purpose of the Charity is to further such exclusively charitable purposes for the public benefit according to the law of England, Wales and Scotland and as the Trustees of the Charity shall in their absolute discretion determine.

The Charity raises funds through all types of events recommended and undertaken by Lockton employees throughout its offices in the UK. The funds raised are donated to a range of charitable causes nominated and agreed upon collectively, by Lockton employees and governed by the Trustees.

The strategy of the Charity is to encourage Lockton employees to put forward recommendations on raising funds for any charitable cause in line with the Charity's objectives. These recommendations are considered by the Trustees for implementation.

#### COVID-19

The outbreak of the COVID-19 pandemic during 2020 has caused significant and unprecedented economic and financial turmoil in the UK. There are a number of unknowns given that the outcomes from the efforts of the UK government to combat the effects of the pandemic will only become clearer over time. As the Charity is a corporate sponsored Charity benefitting from the contribution of Lockton employees, Lockton facilities and sponsorship (whilst ensuring the Charity is managed and controlled independently from Lockton), in response to the outbreak of COVID-19, the Charity aligned itself to the Lockton remote business working model when they implemented its Business Continuity Plan with all employees working from home with minimal disruption to daily operations. This course of action has allowed the Charity to ensure its volunteers are kept safe during the COVID-19 situation.

In the short term the Charity has been impacted by the downturn of fundraising events that it was able to run and manage, however these events have been suspended as opposed to cancelled and replaced with virtual events. The effect on fundraising is discussed in more detail in this report.

The governance and operational activities of the Charity have adapted to the Lockton remote business model and continue to be managed effectively and adequately in line with its internal control framework.

#### Significant Activities

The Charity raises restricted and unrestricted funds and the Trustees agree how these funds are distributed in accordance with its charitable objectives for the benefit of the public.

Donations are the largest source of income for the Charity and these funds are raised by Lockton employees holding a wide variety of events such as sporting challenges; quizzes; raffles; auctions; in-house fairs; cake sales and charity breakfasts. Donations are received from Lockton employees, the general public and from within the insurance broking industry. During the year, the Charity has had to suspend a number of its fund raising activities following UK Government advice on social distancing. The Trustees considered and implemented the move to virtual fund raising events and continued with existing fund raising activities that could be undertaken effectively by remote means such as auctions and raffles. The revised fundraising model will continue for the foreseeable future and it is the view of the Trustees that there is no significant impact on the delivery of these activities. The Trustees will continue with this strategy and it is the intention of the Trustees to re-instate its former well established fund raising events when circumstances permit.

The Charity continues to raise funds through its small society lottery launched in 2019 and donates 50% of funds received on the Lottery, to the Charity.

The funds raised to support charitable causes is shown in note 10 and 11.

## Lockton Charitable Association

### Mission Statement

Our mission statement is simply for the Charity to raise funds for donation to registered charities and charitable projects to improve the lives of people in the community.

### Public Benefit

The purpose of the Charity is stated above and during the financial year the Charity has raised funds for donation in line with our stated aims and objectives. The public benefit is the donation of funds to charitable causes.

The Trustees have referred to the Scottish Charity Regulator and Charity Commissioner's general guidance on Public Benefit when reviewing the Charity's aims and objectives.

### Volunteers

In common with many charities it would be difficult to operate without the support of volunteers. During the year covered by these accounts, the Charity has benefitted from the support of volunteers for which they are grateful.

## STRUCTURE, GOVERNANCE AND MANAGEMENT

### Governing Document

The Charity is a charitable incorporated organisation registered in England and Wales with the Charity Commission and in Scotland with the Scottish Charity Regulator.

### Recruitment and Appointment of New Trustees

The Charity has adopted a recruitment process to identify appropriate persons to join the Charity as Trustees. When new Trustees are appointed they are given an induction to the work for the Charity and are provided with information to enable them to fulfil their role. The induction includes relevant training, induction pack with essential guidance on the role and responsibilities of a Trustee and charity law including an introduction to the Charity and its journey through the years to current date.

### Organisational and Management Structure

The Trustees manage the affairs of the Charity in accordance with their powers as set out in the constitutional document. There must at all times be at least three charity Trustees in office with a maximum number of 12 Trustees in office. Each year at the Annual General Meeting, one-third of Trustees retire from office and retirement by rotation applies to those who have been longest in office since their last appointment or reappointment.

The Charity is governed by a Board of Trustees now comprising 12 Trustees appointed in accordance with a mandated recruitment process as recommended by the founding Trustees to the Charity and pursuant to charity law. A non-executive Trustee has been appointed to assist with ensuring the Charity maintains an independent voice.

The Charity engages with a group of Lockton employees ("Charity Champions") who have volunteered to assist with the management of fundraising activities. The Charity Champions are represented from the business of Lockton in the UK.

### Risk Management

The Trustees acknowledge that the Charity faces risks within the environment in which it operates and is satisfied that it has identified all major risks that could have an impact on the Charity. The type of risk and impact have been considered against the principles of charity guidance and rated accordingly. These potential risks relate to:

- Organisation performance including risks to Trustees;
- Financial stability including controls and income;
- Governance and objectives including legal requirements.

The Trustees recently reviewed the risk to the Charity arising from COVID-19 and agreed that this had minimal impact based on the structure of the Charity. The Trustees will continue to annually review the Charity risk register and will decide collectively on mitigating actions.

## Lockton Charitable Association

### ACHIEVEMENT AND PERFORMANCE

These financial statements cover the year to 31st December 2020 during which the activities of the Charity generated income of £150,046 (prior year: £151,617). Whilst the income generated has reduced on prior year, the Charity has actively managed its costs as a result of a reduction of sporting and close contact fund raising activities due to COVID-19 rules and UK Government rules on social distancing.

### FINANCIAL REVIEW

#### Principal Funding Sources

The Charity receives donations from Lockton employees, the general public and members of the insurance broking community. In addition, it is supported by Lockton Companies LLP who provides an annual donation and "in-kind" support to assist the Charity with its general expenses and responsibilities to meet its charitable purposes. The Trustees are certain that this funding is sustainable for the foreseeable future and therefore provided adequate means for the Charity to continue during COVID-19.

The Charity is managed independently from Lockton Companies LLP and was established exclusively for charitable purposes for the benefit of the public.

#### Reserves Policy

The Trustees have considered the requirements for a reserves policy based on its annual donation received from the Charity member and receipts from annual fundraising activities taking into consideration annual costs of the Charity.

The Trustees have agreed to retain a greater of its annual costs or Member annual donation as its unrestricted reserves and this has not been impacted by COVID-19.

#### Investment Policy

Due to the nature of the Charity the Trustees feel it is appropriate to retain reserves in a current bank account.

The financial statements were approved by the Board of Trustees on 16 February 2021 and were signed on its behalf by:



Simon Coleman

## **Lockton Charitable Association**

### **Trustees Responsibility Statement for the Period 01<sup>st</sup> January 2020 to 31<sup>st</sup> December 2020**

The Trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and Charities and Trustee Investment (Scotland) Act 2005 and the provisions of the trust deed 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 Charity and of the incoming resources and application of resources, including the income and expenditure, of the Charity for that period. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# Lockton Charitable Association

## Independent Examiner's Report to the Trustees of Lockton Charitable Association (Registered number: 1169204)

### Examiner's report to the trustees of Lockton Charitable Association

I report on the accounts of the charity for the year ended 31 December 2020 which are set out on pages 9 to 18.

### Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended) and the requirements of the Charities Act 2011 ('the Act'). The charity trustees consider that the audit requirement of Regulation 10(1) (a) to (c) of the 2006 Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1) (c) of the Act and to state whether particular matters have come to my attention.

### Basis of independent examiner's statement


My examination is carried out in accordance with Regulation 11 of the 2006 Accounts Regulations and section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

### Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act and Section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 accounts Regulations (Scotland); or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 and Regulation 8 of the 2006 Regulations other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which your attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

  
H. M. Day BSc FCA DChA  
ICAEW  
Tudor John Limited  
Nightingale House  
46-48 East Street  
Epsom  
Surrey  
KT171HQ

Date: 25th February 2021

**Lockton Charitable Association**

**Statement of Financial Activities  
for the Period 01st January 2020 to 31st December 2020**

|                                    | Notes | Restricted<br>funds<br>2020<br>£ | Designated<br>funds<br>2020<br>£ | Unrestricted<br>funds<br>2020<br>£ | Total<br>funds<br>2020<br>£ | Period<br>ended<br>2019<br>£ |
|------------------------------------|-------|----------------------------------|----------------------------------|------------------------------------|-----------------------------|------------------------------|
| <b>INCOME AND ENDOWMENTS</b>       |       |                                  |                                  |                                    |                             |                              |
| Donations and Legacies             | 3     | 88,559                           | -                                | 61,487                             | 150,046                     | 151,617                      |
| <b>Total</b>                       |       | <b>88,559</b>                    | <b>-</b>                         | <b>61,487</b>                      | <b>150,046</b>              | <b>151,617</b>               |
| <b>RESOURCES EXPENDED</b>          |       |                                  |                                  |                                    |                             |                              |
| <b>Raising funds</b>               |       |                                  |                                  |                                    |                             |                              |
| Raising donations and legacies     | 4     | 4,290                            | -                                | 7,043                              | 11,333                      | 34,658                       |
| <b>Charitable activities</b>       |       |                                  |                                  |                                    |                             |                              |
| Donations                          |       | 83,647                           | 50,000                           | 18,853                             | 152,500                     | 179,819                      |
| <b>Total</b>                       |       | <b>87,937</b>                    | <b>50,000</b>                    | <b>25,896</b>                      | <b>163,833</b>              | <b>214,477</b>               |
| <b>NET INCOME / (EXPENDITURE)</b>  |       | <b>622</b>                       | <b>(50,000)</b>                  | <b>35,591</b>                      | <b>(13,787)</b>             | <b>(62,860)</b>              |
| <b>TRANSFERS</b>                   |       | <b>-</b>                         | <b>-</b>                         | <b>-</b>                           | <b>-</b>                    | <b>-</b>                     |
| Net movement in funds              |       | 622                              | (50,000)                         | 35,591                             | (13,787)                    | (62,860)                     |
| Total funds brought forward        |       | 17,331                           | 50,000                           | 33,590                             | 100,921                     | 163,781                      |
| <b>TOTAL FUNDS CARRIED FORWARD</b> |       | <b>17,953</b>                    | <b>-</b>                         | <b>69,181</b>                      | <b>87,134</b>               | <b>100,921</b>               |

## Lockton Charitable Association

### Balance Sheet At 31 December 2020

|  | Notes | Restricted<br>funds<br>2020<br>£ | Designated<br>funds<br>2020<br>£ | Unrestricted<br>funds<br>2020<br>£ | Total<br>funds<br>2020<br>£ | Period<br>ended<br>2019<br>£ |
|--|-------|----------------------------------|----------------------------------|------------------------------------|-----------------------------|------------------------------|
| <b>CURRENT ASSETS</b>                        |       |                                  |                                  |                                    |                             |                              |
| Debtors                                      | 8     | -                                | -                                | 503                                | 503                         | 9,628                        |
| Cash at bank and in hand                     |       | 17,953                           | -                                | 70,178                             | 88,131                      | 92,793                       |
| <b>CREDITORS</b>                             |       |                                  |                                  |                                    |                             |                              |
| Amounts falling due within one year          | 9     | -                                | -                                | 1,500                              | 1,500                       | 1,500                        |
| <b>NET CURRENT ASSETS</b>                    |       | <b>17,953</b>                    | <b>-</b>                         | <b>69,181</b>                      | <b>87,134</b>               | <b>100,921</b>               |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       | <b>17,953</b>                    | <b>-</b>                         | <b>69,181</b>                      | <b>87,134</b>               | <b>100,921</b>               |
| <b>NET ASSETS</b>                            |       | <b>17,953</b>                    | <b>-</b>                         | <b>69,181</b>                      | <b>87,134</b>               | <b>100,921</b>               |
| <b>FUNDS</b>                                 |       |                                  |                                  |                                    |                             |                              |
| Unrestricted funds                           | 10    | -                                | -                                | 69,181                             | 69,181                      | 33,590                       |
| Designated funds                             | 10    | -                                | -                                | -                                  | -                           | 50,000                       |
| Restricted funds                             | 11    | 17,953                           | -                                | -                                  | 17,953                      | 17,331                       |
| <b>TOTAL FUNDS</b>                           |       | <b>17,953</b>                    | <b>-</b>                         | <b>69,181</b>                      | <b>87,134</b>               | <b>100,921</b>               |

The financial statements were approved by the Board of Trustees on 16 February 2021 and were signed on its behalf by:



Simon Coleman

## Lockton Charitable Association

### Cash Flow For the year ended 31 December 2020

|   | Notes | 2020<br>£      | Period<br>Ended<br>2019<br>£ |
|---|-------|----------------|------------------------------|
| <b>Cash flows from operating activities:</b>                              |       |                |                              |
| Cash generated from operations  | 1     | (4,662)        | (66,085)                     |
| Net cash provided by (used in) operating activities                       |       | (4,662)        | (66,085)                     |
| <b>Cash flows from investing activities:</b>                              |       |                |                              |
| Net cash provided by (used in) investing activities                       |       | -              | -                            |
| <b>Cash flows from financing activities:</b>                              |       |                |                              |
| Net cash provided by (used in) financing activities                       |       | -              | -                            |
| <b>Change in cash and cash equivalents in the reporting period</b>        |       | <b>(4,662)</b> | <b>(66,085)</b>              |
| <b>Cash and cash equivalents at the beginning of the reporting period</b> |       | <b>92,793</b>  | <b>158,878</b>               |
| <b>Cash and cash equivalents at the end of the reporting period</b>       |       | <b>88,131</b>  | <b>92,793</b>                |

**Lockton Charitable Association**

**Notes to the Cash Flow Statement  
for the period ended 31 December 2020**

**1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOWS FROM  
OPERATING ACTIVITIES**

|   | <b>2020</b>     | <b>Period<br/>ended<br/>2019</b> |
|---|-----------------|----------------------------------|
|   | <b>£</b>        | <b>£</b>                         |
| <b>Net income/(expenditure) for the reporting period (as<br/>per the statement of financial activities)</b> | <b>(13,787)</b> | <b>(62,860)</b>                  |
| Adjustments for:  |                 |                                  |
| Decrease/(increase) in debtors  | 9,125           | (3,225)                          |
| (Decrease)/increase in creditors  | -               | -                                |
| <b>Net cash provided by (used in) operating activities</b>  | <b>(4,662)</b>  | <b>(66,085)</b>                  |

# Lockton Charitable Association

## Notes to the Financial Statements for the Period 01st January 2020 to 31st December 2020

### 1. STATUTORY INFORMATION

The Lockton Charitable Association is a Charitable Incorporated Organisation and domiciled in England, Wales and Scotland. The Charity is registered in England and Wales, Registered Charity number 1169204 and Scotland Registered Charity number SCO48148. The registered office is The St Botolph Building, 138 Houndsditch, London, EC3A 7AG.

### 2. ACCOUNTING POLICIES

#### **Basis of preparation**

The financial statements of the Charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

The financial statements have been prepared under the historical cost convention.

The accounts have been prepared on the going concern basis.

#### **Incoming resources**

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

#### **Resources expended**

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where the costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

#### **Taxation**

The charity is exempt from tax on its charitable activities.

#### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

#### **Trade and other debtors**

Trade and other debtors that are receivable within one year and do not constitute a financing transaction are recorded at the undiscounted amount expected to be received, net of any impairment.

Those that are receivable after more than one year or constitute a financing transaction are recorded initially at fair value less transaction costs and subsequently at amortised costs, net of impairment.

## Lockton Charitable Association

### 3. DONATIONS AND LEGACIES

|                   | £       | Prior year<br>£ |
|-------------------|---------|-----------------|
| General donations | 150,046 | 151,617         |

### 4. CHARITABLE ACTIVITIES COSTS

| Activity  | Direct costs<br>£ | Support costs (See<br>note 5)<br>£ | Totals<br>£ | Prior<br>year<br>total<br>£ |
|-----------|-------------------|------------------------------------|-------------|-----------------------------|
| Donations | 8,241             | 3,092                              | 11,333      | 34,658                      |

### 5. SUPPORT COSTS

|           | Trustee<br>training<br>£ | Independent<br>Examination<br>£ | Business<br>Insurance<br>£ | Bank fees<br>£ | Totals<br>£ | Prior<br>year<br>£ |
|-----------|--------------------------|---------------------------------|----------------------------|----------------|-------------|--------------------|
| Donations | 172                      | 1,500                           | 951                        | 469            | 3,092       | 4,219              |

### 6. TRUSTEES REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31<sup>st</sup> December 2020 (prior year: nil).

#### **Trustees' expenses**

There were no trustees' expenses paid for the year ended 31<sup>st</sup> December 2020 (prior year: nil).

## Lockton Charitable Association

### 7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

|                                   | Notes | Restricted<br>funds<br>2019<br>£ | Designated<br>funds<br>2019<br>£ | Unrestricted<br>funds<br>2019<br>£ | Total<br>funds<br>2019<br>£ |
|-----------------------------------|-------|----------------------------------|----------------------------------|------------------------------------|-----------------------------|
| <b>INCOME AND ENDOWMENTS</b>      |       |                                  |                                  |                                    |                             |
| Donations and Legacies            | 3     | 71,013                           | -                                | 80,604                             | 151,617                     |
| <b>Total</b>                      |       | <b>71,013</b>                    | <b>-</b>                         | <b>80,604</b>                      | <b>151,617</b>              |
| <b>RESOURCES EXPENDED</b>         |       |                                  |                                  |                                    |                             |
| <b>Raising funds</b>              |       |                                  |                                  |                                    |                             |
| Raising donations and legacies    | 4     | 16,624                           | -                                | 18,034                             | 34,658                      |
| <b>Charitable activities</b>      |       |                                  |                                  |                                    |                             |
| Donations                         |       | 146,319                          | 30,500                           | 3,000                              | 179,819                     |
| <b>Total</b>                      |       | <b>162,943</b>                   | <b>30,500</b>                    | <b>21,034</b>                      | <b>214,477</b>              |
| <b>NET INCOME / (EXPENDITURE)</b> |       | <b>(91,930)</b>                  | <b>(30,500)</b>                  | <b>59,570</b>                      | <b>(62,860)</b>             |
| <b>TRANSFERS</b>                  |       | <b>-</b>                         | <b>61,500</b>                    | <b>(61,500)</b>                    | <b>-</b>                    |
| <b>NET MOVEMENT</b>               |       | <b>(91,930)</b>                  | <b>31,000</b>                    | <b>(1,930)</b>                     | <b>(62,860)</b>             |

**Lockton Charitable Association**

**8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|               | £   | Prior year<br>£ |
|---------------|-----|-----------------|
| Other debtors | 503 | 9,628           |
|               | 503 | 9,628           |

**9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                 | £     | Prior year<br>£ |
|-----------------|-------|-----------------|
| Other creditors | 1,500 | 1,500           |
|                 | 1,500 | 1,500           |

**10. MOVEMENT IN FUNDS**

|                           | Balance as at<br>January<br>2020<br>£ | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Transfers<br>£ | Balance as at<br>December<br>2020<br>£ |
|---------------------------|---------------------------------------|----------------------------|----------------------------|----------------|--|
| <b>Unrestricted funds</b> |                                       |                            |                            |                |  |
| General fund              | 33,590                                | 61,487                     | (25,896)                   | -              | 69,181                                 |
|                           | 33,590                                | 61,487                     | (25,896)                   | -              | 69,181                                 |
| <b>Designated funds</b>   |                                       |                            |                            |                |  |
| Children With Cancer      | 50,000                                | -                          | -                          | (50,000)       | -                                      |
|                           | 50,000                                | -                          | -                          | (50,000)       | -                                      |
| <b>TOTAL FUNDS</b>        | 83,590                                | 61,487                     | (25,896)                   | (50,000)       | 69,181                                 |

- **Children With Cancer:** Funds have been designated by the Trustees for this charity as per note 11.

**Comparatives for movement in funds**

|                           |        |        |          |          |        |
|---------------------------|--------|--------|----------|----------|--------|
| <b>Unrestricted funds</b> |        |        |          |          |        |
| General fund              | 35,520 | 80,604 | (21,034) | (61,500) | 33,590 |
|                           | 35,520 | 80,604 | (21,034) | (61,500) | 33,590 |
| <b>Designated funds</b>   |        |        |          |          |        |
| Alzheimer's Society       | 19,000 | -      | (30,500) | 11,500   | -      |
| Children With Cancer      | -      | -      | -        | 50,000   | 50,000 |
|                           | 19,000 | -      | (30,500) | 61,500   | 50,000 |
| <b>TOTAL FUNDS</b>        | 54,520 | 80,604 | (51,534) | -        | 83,590 |

## Lockton Charitable Association

### 11. RESTRICTED FUNDS

|                            | Balance as at<br>January<br>2020<br>£ | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Transfers<br>£ | Balance as at<br>December<br>2020<br>£ |
|----------------------------|---------------------------------------|----------------------------|----------------------------|----------------|--|
| Lloyds Community Programme | 5,000                                 | 3,000                      | (3,000)                    | -              | 5,000                                  |
| REAC Nominated Cause       | 10,000                                | 900                        | (2,600)                    | -              | 8,300                                  |
| Covid-19                   | -                                     | 70,904                     | (70,899)                   | -              | 5                                      |
| ABI Appeal                 | -                                     | 5,000                      | (5,000)                    | -              | -                                      |
| A Bigger Pot               | -                                     | 4,097                      | (2,678)                    | -              | 1,419                                  |
| Children With Cancer       | 2,332                                 | 4,658                      | (3,761)                    | -              | 3,229                                  |
|                            | <b>17,332</b>                         | <b>88,559</b>              | <b>(87,938)</b>            | <b>-</b>       | <b>17,953</b>                          |

#### Comparatives for movement in funds

|                            | Balance as at<br>January<br>2019<br>£ | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Transfers<br>£ | Balance as at<br>December<br>2019<br>£ |
|----------------------------|---------------------------------------|----------------------------|----------------------------|----------------|--|
| Lloyds Community Programme | 5,000                                 | 3,000                      | (3,000)                    | -              | 5,000                                  |
| REAC Nominated Cause       | 9,500                                 | 18,560                     | (18,060)                   | -              | 10,000                                 |
| Alzheimer's Society        | 91,374                                | 7,792                      | (99,166)                   | -              | -                                      |
| St Anne's Hospice          | 3,388                                 | -                          | (3,388)                    | -              | -                                      |
| Royal British Legion       | -                                     | 5,000                      | (5,000)                    | -              | -                                      |
| Backup Trust               | -                                     | 3,150                      | (3,150)                    | -              | -                                      |
| HumanKind                  | -                                     | 2,671                      | (2,671)                    | -              | -                                      |
| Children With Cancer       | -                                     | 30,840                     | (28,508)                   | -              | 2,332                                  |
|                            | <b>109,262</b>                        | <b>71,013</b>              | <b>(162,943)</b>           | <b>-</b>       | <b>17,332</b>                          |

- **Lloyds Community Programme:** Lloyd's Community Programme volunteers help to build stronger local communities by supporting community projects, and providing the young people we help with the key skills to achieve their potential. The programme has a wide range of volunteer opportunities ranging from one hour a week reading in a local primary school, to an hour a month mentoring a young person, or a day out of the office taking part in a team challenge.
- **REAC Nominated Cause:** Funds being raised from a single charity event that Lockton Companies LLP REAC Business Unit have asked to be restricted.
- **Covid-19:** Funds raised from donations from Lockton employees and Lockton sponsorship, 28 charities benefitted from these funds after the Trustees had selected the charities from the nominations by Lockton employees.
- **ABI Appeal:** A Covid-19 Support fund was established to help individuals and organisations that had been impacted by Covid-19 crisis. The ABI worked with representatives from across the insurance and long term savings industry to set up the support fund.
- **A Bigger Pot:** Funds were raised for support to homeless people in the UK and due to the Covid-19 crisis, facilities and shelters were minimal. Shelters required supplies, food banks needed to be restocked and cooked food parcels were delivered. Several organisations were worked with during this time.
- **Children with Cancer:** Leading national children's charity dedicated to the fight against childhood cancer.

## **Lockton Charitable Association**

### **12. LIMITED LIABILITY**

In accordance with the Charity Constitution, in the event of a winding up of the Charity the members of the Charity have no liability to contribute to its assets and no personal responsibility for settling its debts and liabilities.

### **13. RELATED PARTIES**

The Charity operates with the support of Lockton Companies LLP who provides staff time required to run the Charity on a day to day basis free of charge and also covers the cost of any other operating expenses.