

Registered Number: 15361370

Charity Number: 1207947

The Christy Lambe Foundation

Trustees' report and Financial Statements

For the year ended 31 December 2024

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The Christy Lambe Foundation
(A company Limited by Guarantee)

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The Christy Lambe Foundation
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Administrative details of the charity

Trustees:	M Lambe A McGowan D Lambe T Bone
Companies Registered Number:	15361370
Charity Registered Number:	1207947
Registered office:	No1 The Mint 94 Icknield Street Birmingham West Midlands B18 6RU
Company Secretary:	T Bone
Accountants	Midas Accountants 183 Walsall Road Great Wyrley Walsall West Midlands WS6 6NL

The Christy Lambe Foundation
(A company Limited by Guarantee)

Trustees' report (company number 15361370)

The Trustees present their annual report together with the audited financial statements of the Charity for the period 19 December 2023 to 31 December 2024. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the 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 (FRS102) (effective 1 January 2019).

Since the Charity qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Our purposes and activities

The charity was founded to further the values of Christy Lambe after his death in 2022, following a long battle with poor mental health. Christy was generous, thoughtful and full of love in spite of the challenges he personally faced, and he is the inspiration for all the charity's activities.

The purposes of the charity are:

- to advance such charitable purposes for the public benefit as the trustees from time to time see fit, in particular, but not limited to, the making of grants for the prevention or relief of poverty, financial hardship and/or sickness of:
 - (I) those who are homeless or who are at risks homelessness; and/or
 - (II) such other persons who are in need by reason of physical or mental ill-health, sickness, unemployment, poor skills attainment or such other economic and social disadvantage.

The vision that shapes our annual activities is to generate a sense of community within M. Lambe Construction and throughout the Midlands by organising events that enable the charity to support local people and organisations.

Trustees' report (continued)

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

Achievements and performance

During the first year the charity has held 4 major fundraising events alongside promoting individual fundraising events. These were attended by 400-500 people and were also used to raise the profile of the foundation.

The trustees were pleased to raise over £116,000 during the year.

The trustees were able to make donations exceeding £40,000 to Tabor House.

Financial review

As this is the first year the foundation raised over £116,000 and donated more than £40,000. At the 31 December 2024 the foundation had reserves in excess of £50,000.

Plans for future periods

The foundation has set out plans for next year which include 5 events running alongside individual fundraising. These have raised over £80,000 by Q3 of the financial year. Grants have been made to 3 charitable organisations over the same period totalling £85,000.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

Trustees' report (continued)

b. Reserves policy

The Trustees have examined the charity's requirements for the reserves in the light of the main risks to the organisation. It has established a reserves policy whereby the unrestricted funds not committed or invested in tangible fixed assets (that is those funds that are freely available) should ideally be three to six months operating expenditure.

Total funds of the Charity at 31 December 2024 were £49,890 all of which was unrestricted.

These reserves are held to maintain core activities during periods of reduced income, and funding of new initiatives or projects.

c. Financial risk management objectives and policies

The Trustees have overall responsibility for ensuring that the Charity has appropriate systems of control, financial and otherwise and to provide reasonable assurance that:

- the Charity is operating efficiently and effectively
- its assets are safeguarded against unauthorised use or disposition
- proper records are maintained and financial information used within the Charity or for publication is reliable
- the Charity complies with relevant laws and regulations

The systems of internal control are designed to provide reasonable, but not absolute assurance against material misstatement or loss.

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Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Charity for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

Approved by order of the members of the board of Trustees and signed on their behalf by:



A McGowan

Trustee

17 September 2025

The Christy Lambe Foundation
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Independent examiner's report on the accounts

I report to the trustees on my examination of the accounts of the above charity ("the trust") for the year ended 1 December 2024.

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act"). I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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



Brian Keates

Midas Accountants and Business Consultants Limited
Association of Chartered Certified Accountants

17 September 2025

The Christy Lambe Foundation
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Statement on financial activities (incorporating income and expenditure account)
For the year ended 31 December 2024

	Note	Restricted Funds 2024 £	Unrestricted Funds 2024 £
Income from:			
Donations		-	13,133
Charitable activities		-	103,485
Total Income		-	116,618
Expenditure on:			
Charitable activities		-	26,560
Donations		-	40,168
Total expenditure		-	66,728
Net Movement in funds		-	49,890
Reconciliation of funds:			
Net movement in funds		-	49,890
Total funds carried forward		-	49,890

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 9 to 16 form part of these financial statements.

The Christy Lambe Foundation
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Balance Sheet (company number 15361370)

As at 31 December 2024

	Note	2024 £	2024 £
Current assets			
Cash at bank		50,970	
Creditors: amounts falling due within one year	9	<u>-1,080</u>	
Net current assets			<u>49,890</u>
Charity funds			
Unrestricted funds			49,890
Total funds			<u>49,890</u>

The entity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements. The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

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



A McGowan
Trustee
17 September 2025

The notes on pages 9 to 16 form part of these financial statements.

The Christy Lambe Foundation
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Notes to the financial statements

1. General information

The Christy Lambe Foundation is a private company limited by guarantee incorporated in England and Wales. The registered office is No1 The Mint, Icknield Street, Birmingham, West Midlands, B18 6RU.

The company number is 15361370 (England & Wales), and the registered charity number is 1207947. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The nature of the charity's operations and principal activities are the making of grants for the prevention or relief of poverty, financial hardship and for those at risk of homelessness.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Christy Lambe Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Income

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

Voluntary income is received by way of donations and gifts and is included in full in the Statement of Financial Affairs when receivable.

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Notes to the financial statements (continued)

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives.

2.4 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.5 Liabilities

Liabilities and provisions are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.6 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

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Notes to the financial statements (continued)

2.7 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors, or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

3. Critical accounting estimates and areas of judgment

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. In the opinion of the Trustees there are no estimates or assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

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Notes to the financial statements (continued)

4. Income from donations and legacies

	Restricted Funds 2024 £	Unrestricted Funds 2024 £	Total Funds 2024 £
Donations	-	13,133	13,133
Total 2024	-	13,133	13,333

5. Income from Charitable activities

	Restricted Funds 2024 £	Unrestricted Funds 2024 £	Total Funds 2024 £
Fundraising	-	103,485	103,485
Total 2024	-	103,485	103,485

6. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted Funds 2024 £	Unrestricted Funds 2024 £	Total Funds 2024 £
Charitable activities	-	26,560	26,560
Donations	-	40,168	40,168
Total 2024	-	66,728	66,728

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Notes to the financial statements (continued)

7. Analysis of expenditure by activities

	Activities Undertaken Directly 2024 £	Support Costs 2024 £	Total Funds 2024 £
Charitable activities	24,930	1,630	26,560
Donations	40,168		40,168
Total 2024	65,098	1,630	66,728

Analysis of direct costs

	Total Funds 2024 £
Direct charitable expenses	24,930
Donations	40,168
Total 2024	65,098

Analysis of support costs

	Total Funds 2024 £
Legal fees	550
Accountancy	1,080
Total 2024	1,630

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Notes to the financial statements (continued)

8. Fees for the examination of the accounts

The fee for the preparation of the accounts was £1,080.

9. Trustees' remuneration and expenditure

During the year, no Trustees received any remuneration or other benefits.

During the year ended 31 March 2024, there were no expenses reimbursed or paid to the Trustees.

10. Creditors: amounts falling due within one year

	2024 £
Accruals	1,080
Total 2024	1,080

11. Statement of funds – current year

	Balance at 19 December 2023 £	Income £	Expenditure £	Balance at 31 December 2024 £
General funds	0	116,618	66,728	49,890
Total funds	0	116,618	66,728	49,890

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Notes to the financial statements (continued)

12. Analysis of net assets between funds

Analysis of net assets between funds – current period

	Restricted Funds 2024 £	Unrestricted Funds 2024 £	Total Funds 2024 £
Current assets	-	50,970	50,970
Creditors due within one year	-	1,080	1,080
Total	-	49,890	49,890

13. Reconciliation of net movement in funds to net cash flow from operating activities

	2024 £
Net income/expenditure for the period (as per Statement of Financial Activities)	49,890
Adjustments for:	
Increase in creditors	1,080
Net cash used in operating activities	50,970

Analysis of cash and cash equivalents

	2024 £
Cash at bank and in hand	50,970

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Notes to the financial statements (continued)

Analysis of changes in net debt

	19 December 2024 £	Cash flows £	31 December 2024 £
Cash at bank and in hand	0	50,970	50,970
	0	50,970	50,970

14. Related party transactions

During the year the charity received a donation of £10,000 from M Lambe Construction Limited, a company related to the charity. The donations have no conditions attached.