

JOHN WARREN FOUNDATION

England & Wales - Charity number 201522

Details

Status Registered

Legal form Trust

Registered 1962-10-15

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

Contact

Address West Street
Kettering
Northants
NN16 0AZ

Phone 01536513195

Email jelamb@lamb-holmes.co.uk

Activities

Objects: TO PROMOTE AND FURTHER THE ADVANCEMENT OF RELIGION OR TO BRING ABOUT THE RELIEF OF POVERTY.

Activities: The John Warren Foundation gives grants for the fabric repair of churches in Northamptonshire, Bedfordshire, Nottinghamshire and Lincolnshire

Classification

- **How:** Makes Grants To Organisations
- **What:** Religious Activities
- **Who:** Other Defined Groups

Geography

- **Area of benefit:** NATIONAL
- Lincolnshire
- Northamptonshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-06-30	£38,517	£30,993	-	-
2024-06-30	£29,557	£28,807	-	-
2023-06-30	£25,782	£30,537	-	-
2022-06-30	£24,036	£17,266	-	-
2021-06-30	£16,454	£26,324	-	-

Trustees

Name	Role	Appointed
ROBERT HENRY LAMB	Chair	
Elizabeth Alice Banks		2021-12-07
James Edward Lamb		1993-05-05

JOHN WARREN FOUNDATION

England & Wales - Charity number 201522

Accounts



Charity registration number 201522 (England and Wales)

JOHN WARREN FOUNDATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

JOHN WARREN FOUNDATION

CONTENTS

	Page
Trustees' report	1
Independent examiner's report	2
Statement of financial activities	3
Balance sheet	4
Notes to the financial statements	5 - 10

JOHN WARREN FOUNDATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 JUNE 2025

The Trustees present their annual report and financial statements for the year ended 30 June 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

The Trust was set up by a deed dated 20th January 1949 made between Charles Edward Lamb, Jack Swaine Marsh and Henry John Hey Lamb to make donations for charitable purposes which are calculated to promote and further the advancement of religion or to bring about the relief of poverty and improvement of church buildings and facilities.

Public benefit

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Trust should undertake.

Achievements and performance

Significant activities and achievements against objectives

During the year to 30th June 2025 the Trustees reviewed their investment policies, considered applications for grants and made donations to 6 charitable causes, principally relating to the upkeep, repair and improvement of churches and church buildings.

Financial review

Reserves policy

The results for the year are set out in note 10.

It is the policy of the Trustees that after making a provision for administration expenses the remaining income is available for making grants. Any surplus is retained to provide further income. At the end of the year the income reserves are at a surplus of £18,360.

Structure, governance and management

The Trustees who served during the year and up to the date of signature of the financial statements were:

J E Lamb
R H Lamb
E A Banks

Recruitment and appointment of trustees

The Trustees all currently have the power to appoint new Trustees.

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

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

J E Lamb
Trustee

12 January 2026

JOHN WARREN FOUNDATION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF JOHN WARREN FOUNDATION

I report to the Trustees on my examination of the financial statements of John Warren Foundation (the Trust) for the year ended 30 June 2025.

Responsibilities and basis of report

As the Trustees of the Trust you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

I report in respect of my examination of the Trust's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn. I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

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

- 1 accounting records were not kept in respect of the Trust as required by section 130 of the Charities Act 2011.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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 financial statements to be reached.



Oakley House
Headway Business Park
3 Saxon Way West
Corby
Northamptonshire
NN18 9EZ
20 November 2025

JOHN WARREN FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 30 JUNE 2025

	Notes	Unrestricted funds 2025 £	Investment funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Investment funds 2024 £	Total 2024 £
Income from:							
Donations and legacies	2	300	-	300	-	-	-
Investments	3	38,217	-	38,217	29,557	-	29,557
Total income		<u>38,517</u>	<u>-</u>	<u>38,517</u>	<u>29,557</u>	<u>-</u>	<u>29,557</u>
Expenditure on:							
Raising funds	4	-	7,551	7,551	-	7,340	7,340
Charitable activities	5	23,442	-	23,442	28,807	-	28,807
Total expenditure		<u>23,442</u>	<u>7,551</u>	<u>30,993</u>	<u>28,807</u>	<u>7,340</u>	<u>36,147</u>
Net gains/(losses) on investments	7	-	42,307	42,307	-	66,319	66,319
Net income and movement in funds		<u>15,075</u>	<u>34,756</u>	<u>49,831</u>	<u>750</u>	<u>58,979</u>	<u>59,729</u>
Reconciliation of funds:							
Fund balances at 1 July 2024		<u>3,285</u>	<u>1,047,303</u>	<u>1,050,588</u>	<u>2,535</u>	<u>988,324</u>	<u>990,859</u>
Fund balances at 30 June 2025		<u>18,360</u>	<u>1,082,059</u>	<u>1,100,419</u>	<u>3,285</u>	<u>1,047,303</u>	<u>1,050,588</u>

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

JOHN WARREN FOUNDATION

BALANCE SHEET

AS AT 30 JUNE 2025

		2025		2024	
	Notes	£	£	£	£
Fixed assets					
Investments	8		1,049,785		1,008,041
Current assets					
Cash at bank and in hand		53,557		45,360	
Creditors: amounts falling due within one year	9	(2,923)		(2,813)	
Net current assets			50,634		42,547
Total assets less current liabilities			1,100,419		1,050,588
The funds of the Trust					
Investment funds	10		1,082,059		1,047,303
Unrestricted funds	11		18,360		3,285
			1,100,419		1,050,588

The financial statements were approved by the Trustees on 20 November 2025

J E Lamb
Trustee

JOHN WARREN FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2025

1 Accounting policies

Charity information

John Warren Foundation is a public benefit entity and a registered charity in England and Wales. The address of the registered office is West Street, Kettering, Northants NN16 0AZ.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Trust's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 Trust is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

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

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Investment funds are subject to specific conditions by donors that the capital must be maintained by the Trust.

1.4 Income

Income is recognised when the Trust is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Trust has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Trust has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

JOHN WARREN FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

1 Accounting policies

(Continued)

1.5 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. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Fixed asset investments

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

1.7 Cash and cash equivalents

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

Basic financial assets

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

Basic financial liabilities

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

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Trust's contractual obligations expire or are discharged or cancelled.

1.8 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Trust is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

JOHN WARREN FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

2 Income from donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Donations and gifts	300	-

3 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Dividends and interest from investments	38,217	29,557

4 Expenditure on raising funds

	Investment funds 2025 £	Investment funds 2024 £
Investment management	7,551	7,340

5 Expenditure on charitable activities

	2025 £	2024 £
Direct costs		
Annuities to trustees	75	74
Sundry expenses	203	793
Secretarial expenses	7,244	6,600
Accountancy fees	1,670	1,590
	<u>9,192</u>	<u>9,057</u>
Grant funding of activities (see note 6)	14,250	19,750
	<u>23,442</u>	<u>28,807</u>
Analysis by fund		
Unrestricted funds	<u>23,442</u>	<u>28,807</u>

JOHN WARREN FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

6 Grants payable

	2025 £	2024 £
Grants to institutions:	14,250	19,750

7 Gains and losses on investments

	Investment funds 2025 £	Investment funds 2024 £
Gains/(losses) arising on:		
Revaluation of investments	44,209	15,456
Sale of investments	(1,902)	50,863
	<u>42,307</u>	<u>66,319</u>

8 Fixed asset investments

	Cash in portfolio £
Cost or valuation	
At 1 July 2024	1,008,041
Additions	73,372
Valuation changes	42,307
Disposals	(73,935)
At 30 June 2025	<u>1,049,785</u>
Carrying amount	
At 30 June 2025	<u>1,049,785</u>
At 30 June 2024	<u>1,008,041</u>

9 Creditors: amounts falling due within one year

	2025 £	2024 £
Accruals and deferred income	2,923	2,813

JOHN WARREN FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

10 Investment funds

Investment funds represent assets which must be held permanently by the Trust. Income arising on the investment funds can be used in accordance with the objects of the Trust and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund.

	At 1 July 2024	Resources expended	Gains and losses	At 30 June 2025
	£	£	£	£
Permanent investments	1,047,303	(7,551)	42,307	1,082,059
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 July 2023	Resources expended	Gains and losses	At 30 June 2024
	£	£	£	£
Permanent investments	988,324	(7,340)	66,319	1,047,303
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

11 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 July 2024	Incoming resources	Resources expended	At 30 June 2025
	£	£	£	£
General funds	3,285	38,517	(23,442)	18,360
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 July 2023	Incoming resources	Resources expended	At 30 June 2024
	£	£	£	£
General funds	2,535	29,557	(28,807)	3,285
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

12 Analysis of net assets between funds

	Unrestricted funds 2025 £	Investment funds 2025 £	Total 2025 £
At 30 June 2025:			
Investments	(32,274)	1,082,059	1,049,785
Current assets/(liabilities)	50,634	-	50,634
	<u> </u>	<u> </u>	<u> </u>
	18,360	1,082,059	1,100,419
	<u> </u>	<u> </u>	<u> </u>

JOHN WARREN FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

12 Analysis of net assets between funds

(Continued)

	Unrestricted funds 2024 £	Investment funds 2024 £	Total 2024 £
At 30 June 2024:			
Investments	(39,262)	1,047,303	1,008,041
Current assets/(liabilities)	42,547	-	42,547
	<u>3,285</u>	<u>1,047,303</u>	<u>1,050,588</u>

JOHN WARREN FOUNDATION

England & Wales - Charity number 201522

Accounts



Charity registration number 201522

JOHN WARREN FOUNDATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

JOHN WARREN FOUNDATION

CONTENTS

	Page
Trustees' report	1
Independent examiner's report	2
Statement of financial activities	3
Balance sheet	4
Notes to the financial statements	5 - 9

JOHN WARREN FOUNDATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 JUNE 2024

The Trustees present their annual report and financial statements for the year ended 30 June 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

The Trust was set up by a deed dated 20th January 1949 made between Charles Edward Lamb, Jack Swaine Marsh and Henry John Hey Lamb to make donations for charitable purposes which are calculated to promote and further the advancement of religion or to bring about the relief of poverty and improvement of church buildings and facilities.

Public benefit

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Trust should undertake.

Achievements and performance

Significant activities and achievements against objectives

During the year to 30th June 2024 the Trustees reviewed their investment policies, considered applications for grants and made donations to 10 charitable causes, principally relating to the upkeep, repair and improvement of churches and church buildings.

Financial review

Reserves policy

The results for the year are set out in note 10.

It is the policy of the Trustees that after making a provision for administration expenses the remaining income is available for making grants. Any surplus is retained to provide further income. At the end of the year the income reserves are at a surplus of £3,285.

Structure, governance and management

The Trustees who served during the year and up to the date of signature of the financial statements were:

J E Lamb
R H Lamb
E A Banks

Recruitment and appointment of trustees

The Trustees all currently have the power to appoint new Trustees.

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

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

J E Lamb
Trustee

21 January 2025

JOHN WARREN FOUNDATION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF JOHN WARREN FOUNDATION

I report to the Trustees on my examination of the financial statements of John Warren Foundation (the Trust) for the year ended 30 June 2024.

Responsibilities and basis of report

As the Trustees of the Trust you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the Trust's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

- 1 accounting records were not kept in respect of the Trust as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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



Oakley House
Headway Business Park
3 Saxon Way West
Corby
Northamptonshire
NN18 9EZ

Dated: 23 January 2025

JOHN WARREN FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 30 JUNE 2024

	Notes	Unrestricted funds 2024 £	Investment funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Investment funds 2023 £	Total 2023 £
Income from:							
Investments	2	29,557	-	29,557	25,783	-	25,783
Total income		<u>29,557</u>	<u>-</u>	<u>29,557</u>	<u>25,783</u>	<u>-</u>	<u>25,783</u>
Expenditure on:							
Raising funds	3	-	7,340	7,340	-	6,801	6,801
Charitable activities	4	28,807	-	28,807	30,538	-	30,538
Total expenditure		<u>28,807</u>	<u>7,340</u>	<u>36,147</u>	<u>30,538</u>	<u>6,801</u>	<u>37,339</u>
Net gains/(losses) on investments	6	-	66,319	66,319	-	17,432	17,432
Net income and movement in funds		<u>750</u>	<u>58,979</u>	<u>59,729</u>	<u>(4,755)</u>	<u>10,631</u>	<u>5,876</u>
Reconciliation of funds:							
Fund balances at 1 July 2023		<u>2,535</u>	<u>988,324</u>	<u>990,859</u>	<u>7,290</u>	<u>977,693</u>	<u>984,983</u>
Fund balances at 30 June 2024		<u>3,285</u>	<u>1,047,303</u>	<u>1,050,588</u>	<u>2,535</u>	<u>988,324</u>	<u>990,859</u>

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

JOHN WARREN FOUNDATION

BALANCE SHEET

AS AT 30 JUNE 2024

	Notes	2024		2023	
		£	£	£	£
Fixed assets					
Investments	7		1,008,041		940,420
Current assets					
Cash at bank and in hand		45,360		52,937	
Creditors: amounts falling due within one year	8				
		(2,813)		(2,498)	
Net current assets			42,547		50,439
Total assets less current liabilities			1,050,588		990,859
The funds of the Trust					
Investment funds	9		1,047,303		988,324
Unrestricted funds	10		3,285		2,535
			1,050,588		990,859

The financial statements were approved by the Trustees on 21 January 2025

J E Lamb
Trustee

JOHN WARREN FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2024

1 Accounting policies

Charity information

John Warren Foundation is a public benefit entity and a registered charity in England and Wales. The address of the registered office is West Street, Kettering, Northants NN16 0AZ.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Trust's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 Trust is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

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

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Investment funds are subject to specific conditions by donors that the capital must be maintained by the Trust.

1.4 Income

Income is recognised when the Trust is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Trust has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Trust has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

JOHN WARREN FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

1 Accounting policies

(Continued)

1.5 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. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Fixed asset investments

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

1.7 Cash and cash equivalents

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

Basic financial assets

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

Basic financial liabilities

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

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Trust's contractual obligations expire or are discharged or cancelled.

1.8 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Trust is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

JOHN WARREN FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2024

2 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Dividends and interest from investments	29,557	25,783

3 Expenditure on raising funds

	Investment funds 2024 £	Investment funds 2023 £
Investment management	7,340	6,801

4 Expenditure on charitable activities

	2024 £	2023 £
Direct costs		
Annuities to trustees	74	76
Sundry expenses	793	330
Secretarial expenses	6,600	6,600
Accountancy fees	1,590	1,532
	9,057	8,538
Grant funding of activities (see note 5)	19,750	22,000
	28,807	30,538
Analysis by fund		
Unrestricted funds	28,807	30,538

5 Grants payable

	2024 £	2023 £
Grants to institutions:	19,750	22,000

JOHN WARREN FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2024

6 Gains and losses on investments

	Investment funds 2024 £	Investment funds 2023 £
Gains/(losses) arising on:		
Revaluation of investments	15,456	22,069
Sale of investments	50,863	(4,637)
	<u>66,319</u>	<u>17,432</u>

7 Fixed asset investments

	Cash in portfolio £
Cost or valuation	
At 1 July 2023	940,420
Additions	736,251
Valuation changes	40,763
Disposals	(709,393)
At 30 June 2024	<u>1,008,041</u>
Carrying amount	
At 30 June 2024	<u>1,008,041</u>
At 30 June 2023	<u>940,420</u>

8 Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	<u>2,813</u>	<u>2,498</u>

9 Investment funds

Investment funds represent assets which must be held permanently by the Trust. Income arising on the investment funds can be used in accordance with the objects of the Trust and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund.

	At 1 July 2023 £	Resources expended £	Gains and losses £	At 30 June 2024 £
Permanent investments	<u>988,324</u>	<u>(7,340)</u>	<u>66,319</u>	<u>1,047,303</u>

JOHN WARREN FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

9 Investment funds (Continued)

Previous year:	At 1 July 2022	Resources expended	Gains and losses	At 30 June 2023
	£	£	£	£
Permanent investments	977,693	(6,801)	17,432	988,324

10 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 July 2023	Incoming resources	Resources expended	At 30 June 2024
	£	£	£	£
General funds	2,535	29,557	(28,807)	3,285

Previous year:	At 1 July 2022	Incoming resources	Resources expended	At 30 June 2023
	£	£	£	£
General funds	7,290	25,783	(30,538)	2,535

11 Analysis of net assets between funds

	Unrestricted funds 2024	Investment funds 2024	Total 2024
	£	£	£
At 30 June 2024:			
Investments	(39,262)	1,047,303	1,008,041
Current assets/(liabilities)	42,547	-	42,547
	3,285	1,047,303	1,050,588

	Unrestricted funds 2023	Investment funds 2023	Total 2023
	£	£	£
At 30 June 2023:			
Investments	(47,904)	988,324	940,420
Current assets/(liabilities)	50,439	-	50,439
	2,535	988,324	990,859

JOHN WARREN FOUNDATION

England & Wales - Charity number 201522

Accounts

CHARITY REGISTERED NUMBER : 202310

MRS G A H GRUNDY TRUST
ACCOUNTS FOR THE YEAR ENDED
5 APRIL 2023

Page

- | | |
|----|-------------------------------|
| 1. | Balance Sheet |
| 2. | Investment Portfolio Schedule |
| 3. | Income Account |
| 4. | Independent Examiners Report |
| 5. | Trustees' Annual Report |

MRS G A H GRUNDY TRUST
BALANCE SHEET AS AT 5 APRIL 2023

		<u>2023</u>		<u>2022</u>	
	£	£		£	£
<u>Fixed Assets</u>					
Freehold property		3,230,914		2,827,502	
Investment portfolio per schedule page 2		2,718,074		2,672,034	
		<u>5,948,988</u>		<u>5,499,536</u>	
<u>Current assets</u>					
HSBC Bank plc	83,273		86,889		
Lamb and Holmes deposit account	8,112		9,234		
Prepayments	489		449		
		<u>91,874</u>		<u>96,572</u>	
Less Creditors					
Accountancy	1,548		1,422		
Light and heat	188		188		
		<u>1,736</u>		<u>1,610</u>	
Net Current Assets		<u>90,138</u>		<u>94,962</u>	
Total Assets		<u>6,039,126</u>		<u>5,594,498</u>	
<u>Represented By:-</u>					
<u>Capital Account</u>					
Balance as at 06 April 2022		5,410,066		5,097,490	
Increase/(decrease) in portfolio valuation		65,066		230,223	
Increase/(decrease) in property valuation		<u>403,412</u>		<u>82,353</u>	
		5,878,544		5,410,066	
<u>Income Account</u>					
Balance as at 06 April 2022		184,432		238,404	
Surplus/(deficit) for the year		<u>- 23,850</u>		<u>- 53,972</u>	
		160,582		184,432	
		<u>6,039,126</u>		<u>5,594,498</u>	

Approved by the trustees on 7 November 2023 and signed on their behalf by:

JE Lamb
Trustee

MRS G A H GRUNDY TRUST

INVESTMENT PORTFOLIO SCHEDULE

	£	<u>2023</u> £	£	<u>2022</u> £
Balance as at 6 April 2022				
Investments		2,526,860		2,357,302
Cash		145,174		100,611
		<u>2,672,034</u>		<u>2,457,913</u>
Add:				
Profit/(loss) on valuation and disposals	65,066		230,223	
Dividends and interest from investments	51,985		48,079	
Less:				
Fees paid	(18,371)		(18,663)	
Transfers to current account	<u>(52,640)</u>		<u>(45,518)</u>	
		46,040		214,121
Balance as at 5 April 2023		<u><u>2,718,074</u></u>		<u><u>2,672,034</u></u>
Represented by:-				
Investments		2,608,187		2,526,860
Cash		109,887		145,174
		<u><u>2,718,074</u></u>		<u><u>2,672,034</u></u>

MRS G A H GRUNDY TRUST

INCOME ACCOUNT

FOR THE YEAR ENDED 5 APRIL 2023

	£	<u>2023</u> £	£	<u>2022</u> £
Dividends and interest from investments		51,985		48,079
Bank interest		306		10
Donations received		-		10,000
Maintenance contributions		53,431		52,278
Contribution for loft conversion		-		-
		<u>105,722</u>		<u>110,367</u>
<u>Less</u>				
Water and sewerage charges	627		612	
Telephone	875		797	
Council tax	7,217		6,614	
Heating and lighting	4,747		4,320	
Insurance	2,364		2,228	
Subscriptions and fees	22,150		15,528	
Management fees	18,371		18,659	
Wages and PAYE	15,608		15,916	
Repairs and renewals	46,292		91,344	
Garden sundries	7,039		6,498	
Maintenance and sundry	2,716		321	
Accountancy	1,566		1,502	
		129,572		164,339
Surplus/(deficit) for the year		<u>(23,850)</u>		<u>(53,972)</u>

**INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF MRS G A H GRUNDY TRUST**

We report on the accounts of the charity for the year ended 5 April 2023 which are set out on pages 1 to 3.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is our responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to our attention.

Basis of independent examiner's report

Our examination was carried out in accordance with the general Directions given by the Charity Commission. 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 seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with our examination, no matter has come to our attention:

- 1 which gives us reasonable cause to believe that, in any material respect, the requirements:
 - to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Acthave not been met; or
- 2 to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Moore
Chartered Accountants
Oakley House, Headway Business Park
3 Saxon Way West
Corby
Northamptonshire
NN18 9EZ

8 November 2023

MRS G A H GRUNDY TRUST
TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 5 APRIL 2023

Official Name: Mrs G A H Grundy Trust

Charity Commission Number: 202310

Official Address: West Street, Kettering, Northants NN16 0AZ

Objects and Governing Documents:

The Trust was set up under the Will of Mrs G A H Grundy proved on the Seventeenth day of June 1955 with the object of providing almshouses for the use of poor people of the middle classes.

During the year to 5th April 2023, the Trustees have continued to oversee the investments of the charity through the use of the Brokers Nominee Service to manage the Portfolio; and the general management of the almshouses including day to day maintenance of the buildings and gardens and improvements or refurbishment to the buildings where necessary, and payment by almshouse residents of a weekly maintenance charge.

The Trustees have also considered applications from suitable persons where vacancies have occurred; accepted any donations to the charity; and have scrutinised and overseen the activities and reports of the manager particularly the continuing arrangements of management impacted by the Covid pandemic.

It is the policy of the Trustees that annual expenditure is covered by income including accumulations of income. At the end of the year the income reserves amounted to £160,582. The Trustees maintain this level of reserves to finance the purchase of land or buildings for further almshouses within geographical limits and isolated opportunities including the additional expenditure necessary to convert new buildings and/or land to a standard for occupation and upgrade and refurbish the existing housing stock.

James Edward Lamb
for and on behalf of the Trustees

7 November 2023