

REGISTERED CHARITY NUMBER: 221978

**Trustees' Report and
Unaudited Financial Statements
for the Year Ended 31 March 2023
for
The John William Lamb Charity**

Clayton & Brewill
Chartered Accountants
Cawley House
149-155 Canal Street
Nottingham
Nottinghamshire
NG1 7HR

The John William Lamb Charity

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The John William Lamb Charity
Reference and Administrative Details
for the year ended 31 March 2023

TRUSTEES	Mr A M Nall Mrs A Murray Mr R A Hodge
PRINCIPAL ADDRESS	Nottinghamshire Community Foundation Ash House, Ransom Wood Business Park Southwell Road West Mansfield Nottinghamshire NG21 0HJ
REGISTERED CHARITY NUMBER	221978
INDEPENDENT EXAMINER	Clayton & Brewill Chartered Accountants Cawley House 149-155 Canal Street Nottingham Nottinghamshire NG1 7HR

The John William Lamb Charity
Trustees' Report
for the year ended 31 March 2023

The trustees present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and activities

The charity's activity is to provide annuities and other benefits for elderly and needy persons, and to appoint a visitor to watch over the welfare of the annuitants. During the year under review annuities totalling £7,525 were paid to the beneficiaries, together with £466 in grants for household purchases and utility costs.

Public benefit

The trustees confirm that they have considered the Commission's guidance on public benefit when reviewing the charity's objectives and activities.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The trustees report that at the end of the 2022/23 financial year a total of 13 beneficiaries have received a variety of benefits including regular annuities, together with 2 beneficiaries receiving visits from the support worker. Very recent deaths of annuitants have created opportunities to seek additional beneficiaries.

The charity has taken on a new support worker in the year who has proved very successful in delivering enhanced support to existing beneficiaries. The trustees have appointed new investment managers who will take up the investment management task during 2023.

FINANCIAL REVIEW

Financial position

The Statement of Financial Activities on page 5 shows net expenditure for the year of £4,676 compared to £14,277 in the previous year. The individual income and expenditure figures, shown on page 10, were all very similar to those for the previous year.

There were unrealised investment losses of £50,191 (2022: gains £25,706), and a loss on the disposal of investments of £6,383 (2022: profit £7,874), giving an overall deficit for the year of £61,250 (2022: surplus £19,303).

Reserves policy

It is the policy of the charity to maintain reserves which provide sufficient funds to cover twelve months of management, administration and support costs. This was still easily achieved with the balance of unrestricted funds at 31 March 2023 being £1,030,905 (2022: £1,092,155).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The charity was formed under the will of the late John William Lamb who died on 21 June 1916. The charity constituted by the will is managed and administered according to the Scheme dated 31 January 1922, as amended 28 November 2000, as amended by orders dated 15 August 2003, 13 December 2004 and 4 March 2005. The management of the charity is vested in the body of trustees.

Recruitment and appointment of new trustees

The existing trustees have the power to appoint new trustees by the passing of a resolution at a meeting of the trustees. New trustees are recruited from individuals already known to existing trustees, and are required to sign a declaration of acceptance of office in the minute book.

Organisational structure

The trustees meet three times a year to agree the broad strategy and areas of activity for the charity, including the consideration of potential new beneficiaries and the granting of additional funding for household purchases. The day to day administration of the charity is delegated to Nottinghamshire Community Foundation, with the welfare of annuitants being monitored by the charity's support visitor.

The John William Lamb Charity

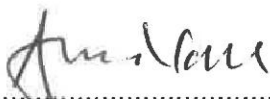
**Trustees' Report
for the year ended 31 March 2023**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Approved by order of the board of trustees on 14th October 2023 and signed on its behalf by:


.....
Mr A M Nall - Trustee

**Independent Examiner's Report to the Trustees of
The John William Lamb Charity**

Independent examiner's report to the trustees of The John William Lamb Charity

I report to the charity trustees on my examination of the accounts of The John William Lamb Charity (the Trust) for the year ended 31 March 2023.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

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

Independent examiner's statement

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

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

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

Clayton & Brewill

D Perry

Clayton & Brewill
Chartered Accountants
Cawley House
149-155 Canal Street
Nottingham
Nottinghamshire
NG1 7HR

Date: 20th October 2023

The John William Lamb Charity

**Statement of Financial Activities
for the year ended 31 March 2023**

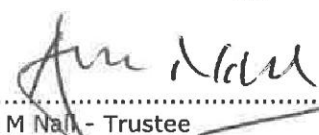
	Notes	2023 Unrestricted fund £	2022 Total funds £
INCOME AND ENDOWMENTS FROM			
Investment income	2	25,725	23,731
EXPENDITURE ON			
Raising funds	3	7,198	7,775
Charitable activities			
Expenditure on charitable activities		14,481	22,299
Other expenditure		8,722	7,934
Total		30,401	38,008
Net gains/(losses) on investments		(56,574)	33,580
NET INCOME/(EXPENDITURE)		(61,250)	19,303
RECONCILIATION OF FUNDS			
Total funds brought forward		1,092,155	1,072,852
TOTAL FUNDS CARRIED FORWARD		1,030,905	1,092,155

The John William Lamb Charity

**Balance Sheet
31 March 2023**

	Notes	2023 Unrestricted fund £	2022 Total funds £
FIXED ASSETS			
Investments	6	990,897	1,042,650
CURRENT ASSETS			
Cash at bank and in hand		44,865	54,414
CREDITORS			
Amounts falling due within one year	7	(4,857)	(4,909)
NET CURRENT ASSETS		<u>40,008</u>	<u>49,505</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,030,905</u>	<u>1,092,155</u>
NET ASSETS		<u>1,030,905</u>	<u>1,092,155</u>
FUNDS			
Unrestricted funds		<u>1,030,905</u>	<u>1,092,155</u>
TOTAL FUNDS		<u>1,030,905</u>	<u>1,092,155</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 17 October 2023 and were signed on its behalf by:



 Mr A M Nall - Trustee

The John William Lamb Charity

Notes to the Financial Statements for the year ended 31 March 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due; this is normally upon notification by our investment advisor of the dividend yield of the investment portfolio.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Expenditure is recognised on an accruals basis as a liability is incurred. Management and administration expenditure comprises all costs incurred in running the charity which are all deemed to relate to the charity's principal activity.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

All funds are unrestricted and can be used in accordance with the charitable objectives at the discretion of the trustees for the purposes laid down in the Trust Deed.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits and are held to meet short term commitments as they fall due rather than for investment purposes. They are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

The John William Lamb Charity

Notes to the Financial Statements - continued for the year ended 31 March 2023

1. ACCOUNTING POLICIES - continued

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

Grants and annuities

Grants and annuities are payments made to third parties in the furtherance of the charity's objectives and are accounted for when they are paid.

2. INVESTMENT INCOME

	2023	2022
	£	£
Income from investments	25,286	23,721
Interest receivable	439	10
	<u>25,725</u>	<u>23,731</u>

3. RAISING FUNDS

Investment management costs

	2023	2022
	£	£
Portfolio management	<u>7,198</u>	<u>7,775</u>

4. SUPPORT COSTS

	Management	Finance	Totals
	£	£	£
Other expenditure	<u>6,777</u>	<u>2,154</u>	<u>8,931</u>

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

Management

	2023 Other expenditure	2022 Total activities
	£	£
Insurance	529	528
Recruitment costs	209	-
Computer Expenses	1,578	1,008
Administration fees	<u>4,461</u>	<u>4,364</u>
	<u>6,777</u>	<u>5,900</u>

The John William Lamb Charity

**Notes to the Financial Statements - continued
for the year ended 31 March 2023**

4. SUPPORT COSTS - continued
Finance

	2023 Other expenditure £	2022 Total activities £
Accountancy	1,000	1,000
Accountancy - Independent		
Examination	1,038	990
Bank charges	116	44
	<u>2,154</u>	<u>2,034</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

6. FIXED ASSET INVESTMENTS

	Listed investment £
MARKET VALUE	
At 1 April 2022	1,042,650
Additions	165,632
Disposals	(167,194)
Revaluations	(50,191)
At 31 March 2023	<u>990,897</u>
NET BOOK VALUE	
At 31 March 2023	<u>990,897</u>
At 31 March 2022	<u>1,042,650</u>

There were no investment assets outside the UK.

Cost or valuation at 31 March 2023 is represented by:

	Listed investment £
Valuation in 2023	<u>990,897</u>

The John William Lamb Charity

**Notes to the Financial Statements - continued
for the year ended 31 March 2023**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Other creditors	<u>4,857</u>	<u>4,909</u>

8. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2023.

The John William Lamb Charity
Detailed Statement of Financial Activities
for the year ended 31 March 2023

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Investment income		
Income from investments	25,286	23,721
Interest receivable	439	10
	<u>25,725</u>	<u>23,731</u>
Total incoming resources	25,725	23,731
EXPENDITURE		
Investment management costs		
Portfolio management	7,198	7,775
Charitable activities		
Visitor fees and expenses	6,281	9,364
Visitor and volunteer gifts	-	260
Annuities	7,525	12,325
Grants to individuals	466	350
	<u>14,272</u>	<u>22,299</u>
Support costs		
Management		
Insurance	529	528
Recruitment costs	209	-
Computer Expenses	1,578	1,008
Administration fees	4,461	4,364
	<u>6,777</u>	<u>5,900</u>
Finance		
Accountancy	1,000	1,000
Accountancy - Independent Examination	1,038	990
Bank charges	116	44
	<u>2,154</u>	<u>2,034</u>
Total resources expended	<u>30,401</u>	<u>38,008</u>
Net expenditure before gains and losses	(4,676)	(14,277)
Realised recognised gains and losses		
Realised gains/losses on investments	(6,383)	7,874
Unrealised gains/losses on investments	(50,191)	25,706
Net (expenditure)/income	<u>(61,250)</u>	<u>19,303</u>

This page does not form part of the statutory financial statements