

**Trustees' Report and  
Unaudited Financial Statements  
for the Year Ended 31 March 2024  
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 2024**

**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 2024**

The trustees present their report with the financial statements of the charity for the year ended 31 March 2024. 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 £7,100 were paid to the beneficiaries, together with £630 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 2023/24 financial year a total of 11 beneficiaries have received a variety of benefits including regular annuities, together with 2 beneficiaries receiving visits from the support worker.

In October 2023 a target was set to have 20 beneficiaries at the end of 2024. To date there are 16 beneficiaries, with five new beneficiaries having been found, although two beneficiaries have sadly passed away in recent months. A target of 17 beneficiaries for 2024 would be satisfactory.

Building on the excellent work of the support worker the charity will seek to find additional beneficiaries in the future.

**FINANCIAL REVIEW**

**Financial position**

The Statement of Financial Activities on page 5 shows net income for the year of £2,699 compared to net expenditure of £4,676 in the previous year. The individual income and expenditure figures, shown on page 10, were mostly similar to those for the previous year, except for an increase in investment income of £3,117, and a significant decrease of £4,294 in portfolio management fees as no charges have, as yet, been raised by the new investment managers.

There were unrealised investment losses of £4,635 (2023: £50,191), and a loss on the disposal of investments of £13,401 (2023: £6,383), giving an overall deficit for the year of £15,337 (2023: £61,250).

**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 2024 being £1,015,568 (2023: £1,030,905).

**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.

**The John William Lamb Charity**  
**Trustees' Report**  
**for the year ended 31 March 2024**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

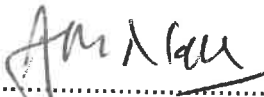
**Organisational structure**

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.

**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 16<sup>th</sup> October 2024 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 2024.

**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: *5th November 2024*

**The John William Lamb Charity**  
**Statement of Financial Activities**  
**for the year ended 31 March 2024**

	Notes	31/3/24 Unrestricted fund £	31/3/23 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Investment income	2	28,842	25,725
<b>EXPENDITURE ON</b>			
Raising funds	3	2,904	7,198
<b>Charitable activities</b>			
Expenditure on charitable activities		15,349	14,481
Other expenditure		7,890	8,722
<b>Total</b>		26,143	30,401
Net gains/(losses) on investments		(18,036)	(56,574)
<b>NET INCOME/(EXPENDITURE)</b>		(15,337)	(61,250)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		1,030,905	1,092,155
<b>TOTAL FUNDS CARRIED FORWARD</b>		1,015,568	1,030,905

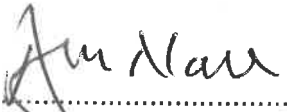
The notes form part of these financial statements

**The John William Lamb Charity**

**Balance Sheet  
31 March 2024**

	Notes	31/3/24 Unrestricted fund £	31/3/23 Total funds £
<b>FIXED ASSETS</b>			
Investments	6	1,006,816	990,897
<b>CURRENT ASSETS</b>			
Cash at bank and in hand		11,855	44,865
<b>CREDITORS</b>			
Amounts falling due within one year	7	(3,103)	(4,857)
<b>NET CURRENT ASSETS</b>		<u>8,752</u>	<u>40,008</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		1,015,568	1,030,905
<b>NET ASSETS</b>		<u>1,015,568</u>	<u>1,030,905</u>
<b>FUNDS</b>			
Unrestricted funds		<u>1,015,568</u>	<u>1,030,905</u>
<b>TOTAL FUNDS</b>		<u>1,015,568</u>	<u>1,030,905</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 16<sup>th</sup> October 2024 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 2024**

**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 2024**

**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**

	31/3/24	31/3/23
	£	£
Income from investments	27,892	25,286
Interest receivable	950	439
	<u>28,842</u>	<u>25,725</u>

**3. RAISING FUNDS**

**Investment management costs**

	31/3/24	31/3/23
	£	£
Portfolio management	<u>2,904</u>	<u>7,198</u>

**4. SUPPORT COSTS**

	Management	Finance	Totals
	£	£	£
Other expenditure	<u>5,696</u>	<u>2,194</u>	<u>7,890</u>

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

**Management**

	31/3/24	31/3/23
	Other expenditure	Total activities
	£	£
Insurance	534	529
Recruitment costs	-	209
Computer Expenses	1,008	1,578
Administration fees	4,154	4,461
	<u>5,696</u>	<u>6,777</u>

**The John William Lamb Charity**

**Notes to the Financial Statements - continued  
for the year ended 31 March 2024**

**4. SUPPORT COSTS - continued**  
**Finance**

	31/3/24 Other expenditure £	31/3/23 Total activities £
Accountancy	1,000	1,000
Accountancy - Independent Examination	1,092	1,038
Bank charges	102	116
	<u>2,194</u>	<u>2,154</u>

**5. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

**6. FIXED ASSET INVESTMENTS**

	Listed investments £
<b>MARKET VALUE</b>	
At 1 April 2023	990,897
Additions	1,011,451
Disposals	(990,897)
Revaluations	(4,635)
At 31 March 2024	<u>1,006,816</u>
<b>NET BOOK VALUE</b>	
At 31 March 2024	<u>1,006,816</u>
At 31 March 2023	<u>990,897</u>

There were no investment assets outside the UK.

Cost or valuation at 31 March 2024 is represented by:

	Listed investments £
Valuation in 2024	<u>1,006,816</u>

**The John William Lamb Charity**

**Notes to the Financial Statements - continued  
for the year ended 31 March 2024**

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

	31/3/24	31/3/23
	£	£
Other creditors	<u>3,103</u>	<u>4,857</u>

**8. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 March 2024.

**The John William Lamb Charity**  
**Detailed Statement of Financial Activities**  
**for the year ended 31 March 2024**

	31/3/24 £	31/3/23 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Investment income</b>		
Income from investments	27,892	25,286
Interest receivable	950	439
	<u>28,842</u>	<u>25,725</u>
<b>Total incoming resources</b>	28,842	25,725
<b>EXPENDITURE</b>		
<b>Investment management costs</b>		
Portfolio management	2,904	7,198
<b>Charitable activities</b>		
Visitor fees and expenses	7,419	6,281
Visitor and volunteer gifts	200	-
Annuities	7,100	7,525
Grants to individuals	630	466
	<u>15,349</u>	<u>14,272</u>
<b>Support costs</b>		
<b>Management</b>		
Insurance	534	529
Recruitment costs	-	209
Computer Expenses	1,008	1,578
Administration fees	4,154	4,461
	<u>5,696</u>	<u>6,777</u>
<b>Finance</b>		
Accountancy	1,000	1,000
Accountancy - Independent Examination	1,092	1,038
Bank charges	102	116
	<u>2,194</u>	<u>2,154</u>
Total resources expended	26,143	30,401
<b>Net income/(expenditure) before gains and losses</b>	2,699	(4,676)
<b>Realised recognised gains and losses</b>		
Realised gains/losses on investments	(13,401)	(6,383)
Unrealised gains/losses on investments	(4,635)	(50,191)
<b>Net expenditure</b>	<u>(15,337)</u>	<u>(61,250)</u>

This page does not form part of the statutory financial statements