

REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022  
FOR  
THE JOHN LAMBERT CHARITIES - SHEPSHED

**THE JOHN LAMBERT CHARITIES - SHEPSHED**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

	<b>Page</b>
<b>Report of the Trustees</b>	1 to 2
<b>Independent Examiner's Report</b>	3
<b>Statement of Financial Activities</b>	4
<b>Statement of Financial Position</b>	5
<b>Notes to the Financial Statements</b>	6 to 12
<b>Detailed Statement of Financial Activities</b>	13

## THE JOHN LAMBERT CHARITIES - SHEPshed

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees present their report with the financial statements of the charity for the year ended 31 December 2022. 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 aims

The charity has the obligation to manage the scheduled properties and investments applying surplus income after maintenance and management and provision for extraordinary repairs in the ration of:

a) 1/3 for relief of those in need either generally or persons resident in the Ancient Parish of Shepshed who are in conditions of need, hardship or distress by making grants of money, or providing or paying for items, services or facilities, calculated to reduce the need, hardship or distress of such persons, subject to certain restrictions.

b) 2/3 Education Foundation: in promoting the education, including social and physical training, of persons resident in the area of the Ancient Parish of Shepshed who have not attained the age of 25 years and who are in need of financial assistance.

The Trustees employ the professional services of a property letting agent and manager to collect rents, manage and maintain the property in a manner to optimise the return from the property investment.

Grants are made after suitable enquiry by the Trustees to recipients under the terms of the objects noted.

##### Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake for the public benefit.

#### ACHIEVEMENT AND PERFORMANCE

The charity has distributed 20 (2021: 20) grants in the year, totalling £6,300 (2021: £6,200).

17 (2021: 18) of these grants totalling £5,400 (2021: £5,300) were distributed to individuals and 3 (2021: 2) of these grants totalling £1,200 (2021: £900) were distributed to institutions. These are analysed in the appendix to the accounts.

#### FINANCIAL REVIEW

##### Reserves policy

The Trustees have determined to hold sufficient sums in reserve to enable them to meet, as far as possible, unexpected major repairs to the properties.

It is resolved by the trustees that cash reserves of £25,000 are set aside for this purpose.

At the end of the year the charity held reserves of £1,041,505 (2021 £1,019,222) including cash reserves of £118,937 (2021 £97,721) which is considered by the trustees to be sufficient for the charity to carry out its objectives.

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

The scheme document was sealed dated 28th February 1972 registering Charities.

1) John Lambert (exclusive of the Lambert Educational Foundation). No. 233664

2) The Lambert Educational Foundation. No. 528002.

Both of the above were cancelled on the Register of Charities in June 2007 with the John Lambert Charities, Shepshed No. 1119799 entered on the Central Register of Charities with effect from 22 June 2007.

#### REFERENCE AND ADMINISTRATIVE DETAILS

##### Registered Charity number

1119799

##### Principal address

8 Smithy Way  
Shepshed  
Loughborough  
Leicestershire  
LE12 9TQ

**THE JOHN LAMBERT CHARITIES - SHEPSHED**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**Trustees**

Mr A C Roberts  
Mrs B Ainsworth  
Mr E W Atkin  
Mr M Fox  
Mr B Grigg  
Mrs C Hallam  
Mrs P Oliver  
Mrs T Whittington  
Mr G S Freckelton  
Mr J W Wortley (appointed 23.6.22)

The body of Trustees shall consist when complete of twelve competent persons residing in or near the area of the Ancient Parish of Shepshead. Trustees are appointed for a term of five years by the existing Trustees.

There shall be an Annual General Meeting and at least two ordinary meetings in each year.

All known related party information is disclosed in note 14 of the accounts.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

**Independent Examiner**

Niall Kingsley ACA  
ICAEW  
Duncan & Toplis Limited  
3 Princes Court  
Royal Way  
Loughborough  
Leicestershire  
LE11 5XR

**Clerk to the Trustees**

Mrs J Monk

**Property management agents**

Freckeltons Limited  
1 Leicester Road  
Loughborough  
Leics  
LE11 1AE

**Disclosure of information to the Independent examiner**

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the independent examination, but of which the independent examiner is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the independent examiner is aware of such information.

Approved by order of the board of trustees on 23/03/23 and signed on its behalf by:



.....  
Mr G S Freckelton - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
THE JOHN LAMBERT CHARITIES - SHEPSHED**

**Independent examiner's report to the trustees of The John Lambert Charities - Shepshed**

I report to the charity trustees on my examination of the accounts of The John Lambert Charities - Shepshed (the Trust) for the year ended 31 December 2022.

**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.



Niall Kingsley ACA  
ICAEW  
Duncan & Toplis Limited  
3 Princes Court  
Royal Way  
Loughborough  
Leicestershire  
LE11 5XR

Date: 3 May 2023

THE JOHN LAMBERT CHARITIES - SHEPSHED

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	2022 Unrestricted funds £	2021 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Investments	3	53,955	51,760
Other income		134	571
<b>Total</b>		<u>54,089</u>	<u>52,331</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Property Expenses		21,095	27,866
Other Expenses		3,794	3,231
Grants paid		6,300	6,200
<b>Total</b>		<u>31,189</u>	<u>37,297</u>
Net gains/(losses) on investments		<u>(617)</u>	<u>71,691</u>
<b>NET INCOME</b>		22,283	86,725
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		1,019,222	932,497
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>1,041,505</u></u>	<u><u>1,019,222</u></u>

The notes form part of these financial statements

THE JOHN LAMBERT CHARITIES - SHEPSHED

STATEMENT OF FINANCIAL POSITION  
31 DECEMBER 2022

	Notes	2022 Unrestricted funds £	2021 Total funds £
<b>FIXED ASSETS</b>			
<b>Investments</b>			
Investments	9	17,008	17,074
Investment property	10	905,000	905,000
		<u>922,008</u>	<u>922,074</u>
<b>CURRENT ASSETS</b>			
Debtors	11	2,384	858
Cash at bank		118,937	97,721
		<u>121,321</u>	<u>98,579</u>
<b>CREDITORS</b>			
Amounts falling due within one year	12	(1,824)	(1,431)
		<u>119,497</u>	<u>97,148</u>
<b>NET CURRENT ASSETS</b>			
		<u>1,041,505</u>	<u>1,019,222</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		<u>1,041,505</u>	<u>1,019,222</u>
<b>NET ASSETS</b>			
		<u>1,041,505</u>	<u>1,019,222</u>
<b>FUNDS</b>			
Unrestricted funds:			
Unrestricted- General fund	13	903,743	878,570
Designated- Education Fund		9,414	9,914
Designated- Necessitous Fund		5,348	5,148
Designated- Repair Fund		-	2,590
Fair Value reserve		123,000	123,000
		<u>1,041,505</u>	<u>1,019,222</u>
<b>TOTAL FUNDS</b>		<u>1,041,505</u>	<u>1,019,222</u>

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

  
.....  
Mr G S Freckelton - Trustee

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022

1. GENERAL INFORMATION

The John Lambert Charities- Shepshed is an unincorporated charity in England. The charity's registered number is 1119799.

The charity's principal place of business is 8 Smithy Way, Shepshed, Leicestershire, LE12 9QT.

The charity has use of an office at 6-8 Belton Street, Shepshed, Leicestershire, LE12 9AB.

The financial statements are presented in sterling which is the functional currency of the charity and are rounded to the nearest £.

The significant accounting policies applied in the preparation of these accounts are set out below.

These policies have been consistently applied to all years presented unless otherwise stated.

The financial statements cover the individual entity.

The entity constitutes a public benefit entity as defined by FRS 102.

2. 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.

The accounts (financial statements) have been prepared to give a 'true and fair' view and 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 relevant version of the 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) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value.

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

**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.

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

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.

**Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2022

2. ACCOUNTING POLICIES - continued

**Taxation**

The charity is exempt from tax on its charitable activities.

**Fund accounting**

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

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

**Investments**

Investments were recognised initially at fair value. Subsequently they are recognised at fair value with changes recognised in "net gains/(losses) on investments" in the SoFA as the shares are publicly traded so their value can be measured reliably.

**Debtors and creditors receivable / payable within one year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

**Critical accounting judgements and estimation uncertainty**

In the application of the charitable company's accounting policies, management is required to make judgements, estimates and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

There are no critical accounting judgements or estimation uncertainty that, in the opinion of the trustees, will have a material effect on the financial statements.

3. INVESTMENTS

	2022	2021
	£	£
Rents received	53,350	51,241
Deposit account interest	-	36
Income from Listed investments	605	483
	<u>53,955</u>	<u>51,760</u>

4. GRANTS PAYABLE

	2022	2021
	£	£
Grants paid	6,300	6,200

The total grants paid to institutions during the year was as follows:

	2022	2021
	£	£
Necessitous Fund	1,200	900

The total grants paid to individuals during the year was as follows:

	2022	2021
	£	£
Education Fund	4,500	4,400
Necessitous Fund	600	900
	<u>5,100</u>	<u>5,300</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2022

5. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Property Expenses	21,095	-	21,095
Other Expenses	1,996	1,798	3,794
	<u>23,091</u>	<u>1,798</u>	<u>24,889</u>

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

**Management**

	Property Expenses £	Other Expenses £	2022 Total activities £	2021 Total activities £
Rates and water	488	-	488	880
Insurance	2,234	-	2,234	2,097
Postage and stationery	-	276	276	156
Agents costs	8,114	-	8,114	7,219
Repairs and maintenance	10,259	-	10,259	17,670
Clerks honorarium	-	1,250	1,250	1,175
Office cleaning	-	470	470	470
	<u>21,095</u>	<u>1,996</u>	<u>23,091</u>	<u>29,667</u>

**Governance costs**

	2022 Other Expenses £	2021 Total activities £
Independent examiner's remuneration	1,798	1,430

6. INDEPENDENT EXAMINERS' REMUNERATION

	2022 £	2021 £
Independent examination	1,798	1,430

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 December 2022 nor for the year ended 31 December 2021.

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2022

8. EMPLOYEES

There were no employees and therefore no payroll in operation during the year. There were 10 trustees (2021: 9) and the clerk to the trustees.

9. FIXED ASSET INVESTMENTS

	Investments £
<b>MARKET VALUE</b>	
At 1 January 2022	17,074
Additions	551
Revaluations	(617)
At 31 December 2022	<u>17,008</u>
<b>NET BOOK VALUE</b>	
At 31 December 2022	<u>17,008</u>
At 31 December 2021	<u>17,074</u>

There were no investment assets outside the UK.

Cost or valuation at 31 December 2022 is represented by:

	Investments £
Valuation in 2022	<u>17,008</u>

Although the fixed asset investments are included in the financial statements at market valuation, the original cost of the assets is unavailable as they were acquired before the involvement of any of the current Trustees. Therefore it is not possible to disclose the unrealised gains that are included within the above funds.

10. INVESTMENT PROPERTY

	£
<b>FAIR VALUE</b>	
At 1 January 2022 and 31 December 2022	<u>905,000</u>
<b>NET BOOK VALUE</b>	
At 31 December 2022	<u>905,000</u>
At 31 December 2021	<u>905,000</u>

Investment Properties

The properties listed below have been owned for many years by the charity. The most recent formal valuation, as at 31st December 2021, was carried out by the Property Management Agents at open market value. The charity has the use of an office within 6 & 8 Belton Street considered to be of immaterial value for accounts apportionment purposes.

	Opening Valuation £	Closing Valuation £
Properties at Shepshead, Leics		
2 Belton Street	85,000	85,000
4 Belton Street	85,000	85,000
6 & 8 Belton Street	90,000	90,000
10 Belton Street	77,500	77,500
12 Belton Street	92,500	92,500
14 Belton Street	95,000	95,000
16 Belton Street	85,000	85,000

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2022

10. INVESTMENT PROPERTY - continued

18 Belton Street	85,000	85,000
20 Belton Street	85,000	85,000
2/4 Britannia Street	125,000	125,000
	<u>905,000</u>	<u>905,000</u>

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Other debtors	2,197	683
Prepayments	187	175
	<u>2,384</u>	<u>858</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Accrued expenses	1,824	1,431
	<u>1,824</u>	<u>1,431</u>

13. MOVEMENT IN FUNDS

	At 1.1.22	Net movement in funds	Transfers between funds	At 31.12.22
	£	£	£	£
<b>Unrestricted funds</b>				
Unrestricted- General fund	878,570	31,173	(6,000)	903,743
Designated- Education Fund	9,914	(4,500)	4,000	9,414
Designated- Necessitous Fund	5,148	(1,800)	2,000	5,348
Designated- Repair Fund	2,590	(2,590)	-	-
Fair Value reserve	123,000	-	-	123,000
	<u>1,019,222</u>	<u>22,283</u>	<u>-</u>	<u>1,041,505</u>
<b>TOTAL FUNDS</b>	<u>1,019,222</u>	<u>22,283</u>	<u>-</u>	<u>1,041,505</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
<b>Unrestricted funds</b>				
Unrestricted- General fund	54,089	(22,299)	(617)	31,173
Designated- Education Fund	-	(4,500)	-	(4,500)
Designated- Necessitous Fund	-	(1,800)	-	(1,800)
Designated- Repair Fund	-	(2,590)	-	(2,590)
	<u>54,089</u>	<u>(31,189)</u>	<u>(617)</u>	<u>22,283</u>
<b>TOTAL FUNDS</b>	<u>54,089</u>	<u>(31,189)</u>	<u>(617)</u>	<u>22,283</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2022

## 13. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.21 £	Net movement in funds £	Transfers between funds £	At 31.12.21 £
<b>Unrestricted funds</b>				
Unrestricted- General fund	864,645	22,925	(9,000)	878,570
Designated- Education Fund	8,314	(4,400)	6,000	9,914
Designated-Necessitous Fund	3,948	(1,800)	3,000	5,148
Designated- Repair Fund	2,590	-	-	2,590
Fair Value reserve	53,000	70,000	-	123,000
	<u>932,497</u>	<u>86,725</u>	<u>-</u>	<u>1,019,222</u>
<b>TOTAL FUNDS</b>	<u>932,497</u>	<u>86,725</u>	<u>-</u>	<u>1,019,222</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
Unrestricted- General fund	52,331	(31,097)	1,691	22,925
Designated- Education Fund	-	(4,400)	-	(4,400)
Designated-Necessitous Fund	-	(1,800)	-	(1,800)
Fair Value reserve	-	-	70,000	70,000
	<u>52,331</u>	<u>(37,297)</u>	<u>71,691</u>	<u>86,725</u>
<b>TOTAL FUNDS</b>	<u>52,331</u>	<u>(37,297)</u>	<u>71,691</u>	<u>86,725</u>

The designated funds for Necessitous and Education Grants in accordance with the Trust document are derived from an allocation of surplus income after account has been made for general expenditure, management costs etc, of investment property and appropriate provision for repair and refurbishment of investment property.

## 14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2022 or the year ended 31 December 2021.

## 15. FINANCIAL INSTRUMENTS

The carrying amount of the charity's financial instruments are as follows:

	2022 £	2021 £
<b>Financial assets at fair value through income and expenditure</b>		
Listed investments	17,008	17,074

The incomes, expenses, net gains and net losses attributable to the charity's financial instruments are summarised as follows:

	2022 £	2021 £
Net gains and losses (including changes in fair value)		
Financial assets measured at fair value through net income/expenditure	(617)	1,691

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2022

15. FINANCIAL INSTRUMENTS - continued

The total dividend income from financial assets that are measured at fair value through the income statement was £605 (2021 - £483).

THE JOHN LAMBERT CHARITIES - SHEPSHED

DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2022

	2022 £	2021 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Investments</b>		
Rents received		
Deposit account interest	53,350	51,241
Income from Listed investments	-	36
	605	483
	53,955	51,760
<b>Other income</b>		
Sundry Income	134	571
<b>Total incoming resources</b>	54,089	52,331
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Grants to institutions	1,200	900
Grants to individuals	5,100	5,300
	6,300	6,200
<b>Support costs</b>		
<b>Management</b>		
Rates and water		
Insurance	488	880
Postage and stationery	2,234	2,097
Agents costs	276	156
Repairs and maintenance	8,114	7,219
Clerks honorarium	10,259	17,670
Office cleaning	1,250	1,175
	470	470
	23,091	29,667
<b>Governance costs</b>		
Independent examiner's remuneration	1,798	1,430
<b>Total resources expended</b>	31,189	37,297
<b>Net income before gains and losses</b>	22,900	15,034
<b>Unrealised recognised gains and losses</b>		
Unrealised gains/(losses) on fixed asset investments	(617)	1,691
<b>Net income</b>	22,283	16,725

This page does not form part of the statutory financial statements