

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024
FOR
THE JOHN LAMBERT CHARITIES - SHEPSHED**

THE JOHN LAMBERT CHARITIES - SHEPSHED

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Page
Report of the Trustees	1 to 2
Independent Examiner's Report	3
Statement of Financial Activities	4
Statement of Financial Position	5
Notes to the Financial Statements	6 to 13

THE JOHN LAMBERT CHARITIES - SHEPSHED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees present their report with the financial statements of the charity for the year ended 31 December 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 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 21 (2023: 22) grants in the year, totalling £7,900 (2023: £7,750).

18 (2023: 19) of these grants totalling £6,400 (2023: £6,650) were distributed to individuals and 3 (2023: 3) of these grants totalling £1,500 (2023: £1,100) 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 £1,192,608 (2023 £1,201,907) including cash reserves of £128,322 (2023: £141,357) 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 2024**

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 (resigned 19.9.24)

The body of Trustees shall consist when complete of twelve competent persons residing in or near the area of the Ancient Parish of Shepshed. 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 FCA
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 27/03/2025 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 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.



Niall Kingsley FCA

Duncan & Toplis Limited
3 Princes Court
Royal Way
Loughborough
Leicestershire
LE11 5XR

Date:03/04/2025.....

THE JOHN LAMBERT CHARITIES - SHEPSHED

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	2024 Unrestricted funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	3	35,000	-
Investments	4	51,122	58,474
Other income		832	-
Total		<u>86,954</u>	<u>58,474</u>
EXPENDITURE ON			
Charitable activities			
Property Expenses		84,371	23,797
Other Expenses		4,593	5,133
Grants paid		7,900	7,750
Total		<u>96,864</u>	<u>36,680</u>
Net gains on investments		611	138,608
NET INCOME/(EXPENDITURE)		(9,299)	160,402
RECONCILIATION OF FUNDS			
Total funds brought forward		1,201,907	1,041,505
TOTAL FUNDS CARRIED FORWARD		<u><u>1,192,608</u></u>	<u><u>1,201,907</u></u>

The notes form part of these financial statements

THE JOHN LAMBERT CHARITIES - SHEPSHED

STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2024

	Notes	2024 Unrestricted funds £	2023 Total funds £
FIXED ASSETS			
Investments			
Investments	10	19,763	18,498
Investment property	11	1,042,750	1,042,750
		<u>1,062,513</u>	<u>1,061,248</u>
CURRENT ASSETS			
Debtors	12	4,073	2,374
Cash at bank		128,322	141,357
		<u>132,395</u>	<u>143,731</u>
CREDITORS			
Amounts falling due within one year	13	(2,300)	(3,072)
NET CURRENT ASSETS		<u>130,095</u>	<u>140,659</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,192,608</u>	<u>1,201,907</u>
NET ASSETS		<u>1,192,608</u>	<u>1,201,907</u>
FUNDS	14		
Unrestricted funds:			
Unrestricted- General fund		914,646	925,145
Designated- Education Fund		9,664	9,464
Designated-Necessitous Fund		7,548	6,548
Fair Value reserve		260,750	260,750
		<u>1,192,608</u>	<u>1,201,907</u>
TOTAL FUNDS		<u>1,192,608</u>	<u>1,201,907</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 27/03/2025 and were signed on its behalf by:



.....
Mr G S Freckelton - Trustee

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

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.

There are no material uncertainties relating to Going Concern

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 exemption 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

2. ACCOUNTING POLICIES - continued

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.

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. DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations	35,000	-
	<u>35,000</u>	<u>-</u>

The £35,000 donation received in the year is a one-off donation from The Vine House Trust, a charity with similar objectives which closed in the year.

4. INVESTMENTS

	2024	2023
	£	£
Rents received	48,930	56,730
Deposit account interest	1,532	1,127
Income from Listed investments	660	617
	<u>51,122</u>	<u>58,474</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

5. GRANTS PAYABLE

	2024	2023
	£	£
Grants paid	7,900	7,750
	<u>7,900</u>	<u>7,750</u>

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

	2024	2023
	£	£
Necessitous Fund	1,500	1,100
	<u>1,500</u>	<u>1,100</u>

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

	2024	2023
	£	£
Education Fund	5,600	5,950
Necessitous Fund	800	700
	<u>6,400</u>	<u>6,650</u>

6. SUPPORT COSTS

	Management	Finance	Governance costs	Totals
	£	£	£	£
Property Expenses	84,371	-	-	84,371
Other Expenses	2,481	12	2,100	4,593
	<u>86,852</u>	<u>12</u>	<u>2,100</u>	<u>88,964</u>

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

Management

	Property Expenses	Other Expenses	2024 Total activities	2023 Total activities
	£	£	£	£
Rates and water	4,346	-	4,346	849
Insurance	2,388	-	2,388	2,344
Postage and stationery	-	268	268	166
Sundries	-	163	163	-
Agents costs	10,281	-	10,281	7,036
Repairs and maintenance	67,356	-	67,356	13,575
Clerks honorarium	-	1,500	1,500	1,400
Office cleaning	-	550	550	520
Legal & professional	-	-	-	1,060
	<u>84,371</u>	<u>2,481</u>	<u>86,852</u>	<u>26,950</u>

THE JOHN LAMBERT CHARITIES - SHEPSHED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

6. SUPPORT COSTS - continued
Finance

	2024 Other Expenses £	2023 Total activities £
Bank charges	12	-
	<u>12</u>	<u>-</u>

Governance costs

	2024 Other Expenses £	2023 Total activities £
Independent examiner's remuneration	2,100	1,980
	<u>2,100</u>	<u>1,980</u>

7. INDEPENDENT EXAMINERS' REMUNERATION

	2024 £	2023 £
Independent examination	2,100	1,980
	<u>2,100</u>	<u>1,980</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

The reimbursement of trustees' expenses was as follows:

	2024 Number	2023 Number	2024 £	2023 £
Reimbursement of charitable expenditure incurred	1	0	163	0
			<u>163</u>	<u>0</u>

9. EMPLOYEES

There were no employees and therefore no payroll in operation during the year. There were 10 trustees (2023: 10) and the clerk to the trustees.

10. FIXED ASSET INVESTMENTS

	Investments £
MARKET VALUE	
At 1 January 2024	18,498
Additions	654
Revaluations	611
	<u>19,763</u>
At 31 December 2024	19,763
NET BOOK VALUE	
At 31 December 2024	<u>19,763</u>
At 31 December 2023	<u>18,498</u>

There were no investment assets outside the UK.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

10. FIXED ASSET INVESTMENTS - continued

Cost or valuation at 31 December 2024 is represented by:

Valuation in 2024	Investments £ 19,763
-------------------	----------------------------

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.

11. INVESTMENT PROPERTY

FAIR VALUE	£
At 1 January 2024	
and 31 December 2024	1,042,750
NET BOOK VALUE	
At 31 December 2024	1,042,750
At 31 December 2023	1,042,750

Investment Properties

The properties listed below have been owned for many years by the charity. The most recent formal valuation, as at 31st December 2023, 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.

Properties at Shepshed, Leics	Opening Valuation £	Closing Valuation £
2 Belton Street	97,500	97,500
4 Belton Street	97,500	97,500
6 & 8 Belton Street	102,500	102,500
10 Belton Street	101,500	101,500
12 Belton Street	103,750	103,750
14 Belton Street	107,500	107,500
16 Belton Street	97,500	97,500
18 Belton Street	97,500	97,500
20 Belton Street	97,500	97,500
2/4 Britannia Street	140,000	140,000
	<u>1,042,750</u>	<u>1,042,750</u>

The Trustees have reviewed investment property values as at 31 December 2024 and are satisfied that they have not changed materially.

Fair value at 31 December 2024 is represented by:

Valuation in 2024	£ 1,042,750
-------------------	----------------

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Other debtors	3,874	2,178
Prepayments	199	196
	<u>4,073</u>	<u>2,374</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Other creditors	-	1,060
Accrued expenses	2,300	2,012
	<u>2,300</u>	<u>3,072</u>

14. MOVEMENT IN FUNDS

	At 1.1.24	Net movement	Transfers	At
	£	in funds	between	31.12.24
		£	funds	£
			£	
Unrestricted funds				
Unrestricted- General fund	925,145	(1,399)	(9,100)	914,646
Designated- Education Fund	9,464	(5,600)	5,800	9,664
Designated-Necessitous Fund	6,548	(2,300)	3,300	7,548
Fair Value reserve	260,750	-	-	260,750
	<u>1,201,907</u>	<u>(9,299)</u>	<u>-</u>	<u>1,192,608</u>
TOTAL FUNDS	<u>1,201,907</u>	<u>(9,299)</u>	<u>-</u>	<u>1,192,608</u>

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

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
Unrestricted- General fund	86,954	(88,964)	611	(1,399)
Designated- Education Fund	-	(5,600)	-	(5,600)
Designated-Necessitous Fund	-	(2,300)	-	(2,300)
	<u>86,954</u>	<u>(96,864)</u>	<u>611</u>	<u>(9,299)</u>
TOTAL FUNDS	<u>86,954</u>	<u>(96,864)</u>	<u>611</u>	<u>(9,299)</u>

THE JOHN LAMBERT CHARITIES - SHEPSHED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

14. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.23 £	Net movement in funds £	Transfers between funds £	At 31.12.23 £
Unrestricted funds				
Unrestricted- General fund	903,743	30,402	(9,000)	925,145
Designated- Education Fund	9,414	(5,950)	6,000	9,464
Designated-Necessitous Fund	5,348	(1,800)	3,000	6,548
Fair Value reserve	123,000	137,750	-	260,750
	<u>1,041,505</u>	<u>160,402</u>	<u>-</u>	<u>1,201,907</u>
TOTAL FUNDS	<u>1,041,505</u>	<u>160,402</u>	<u>-</u>	<u>1,201,907</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Unrestricted- General fund	58,474	(28,930)	858	30,402
Designated- Education Fund	-	(5,950)	-	(5,950)
Designated-Necessitous Fund	-	(1,800)	-	(1,800)
Fair Value reserve	-	-	137,750	137,750
	<u>58,474</u>	<u>(36,680)</u>	<u>138,608</u>	<u>160,402</u>
TOTAL FUNDS	<u>58,474</u>	<u>(36,680)</u>	<u>138,608</u>	<u>160,402</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.

15. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2024 or the year ended 31 December 2023.

16. FINANCIAL INSTRUMENTS

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

	2024 £	2023 £
Financial assets at fair value through income and expenditure		
Listed investments	19,763	18,498

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

	2024 £	2023 £
Net gains and losses (including changes in fair value)		
Financial assets measured at fair value through net income/expenditure	611	858

THE JOHN LAMBERT CHARITIES - SHEPSHED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

16. FINANCIAL INSTRUMENTS - continued

The total dividend income from financial assets that are measured at fair value through the income statement was £660 (2023 - £617).

THE JOHN LAMBERT CHARITIES – SHEPSHED

**APPENDIX 1 – GRANTS PAID
FOR THE YEAR ENDED 31 DECEMBER 2024**

Education Fund Grants

£

Individuals

30/09/2024	Sophie Watson	350
30/09/2024	Ruby Rees	350
05/11/2024	Winnie McKenna	350
01/10/2024	Liam Cunningham	350
30/09/2024	Scott Moss	350
01/10/2024	Freya Lakin	350
02/10/2024	Jon Luke Walker	350
25/09/2024	Alice Phelps	350
22/10/2024	Helena Mayfield	350
22/10/2024	Ella Monk	350
22/10/2024	Nathan Tomlinson	350
19/12/2024	Millie Hewitt	350
12/11/2024	Amy Whitmore	350
14/10/2024	Charlotte Jaques	350
08/11/2024	Lydia Bird	350
20/12/2024	Rhianne Lucavec	350

5,600

Necessitous Fund Grants

£

Institutions

02/10/2024	Without Walls	500
17/12/2024	2 nd Shepshed Girls and Boys Brigade	500
18/12/2024	6 th Shepshed Guides	500

1,500

Individuals

18/07/2024	Hannah Bramley	450
15/10/2024	Katie Kerr-Preston	350

800