

Charity registration number: 1185634

The Kendal Charity For The Aged And Infirm

Annual Report and Financial Statements

for the Year Ended 30 November 2025

The Kendal Charity For The Aged And Infirm

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The Kendal Charity For The Aged And Infirm

Reference and Administrative Details

Trustees	A Nelson, Chair
	P E Ball, Vice Chair
	J G Stewart, Treasurer
	M Waiting, Secretary
	S Mitchell
	R Pealing
	G S Waiting
Charity Registration Number	1185634
Principal Office	115 Stainbank Road Kendal LA9 5DH
Independent Examiner	Stables Thompson & Briscoe Chartered Accountants & Statutory Auditors Lowther House Lowther Street Kendal LA9 4DX

The Kendal Charity For The Aged And Infirm

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 30 November 2025.

Objectives and activities

Objects and aims

The objects of the Charity are:

- 1) The allocation of Almshouses for qualifying persons, being poor, aged or infirm persons who are inhabitants of the area of benefit i.e. Kendal.
- 2) Such other charitable purposes beneficial to qualifying persons as the Charity Trustees think fit from time to time.

Objectives, strategies and activities

All occupiers must live independently. The trustees make regular welfare visits to check on the wellbeing and needs of occupiers and immediately carry out any improvements that may be required.

Public benefit

The Charity provides almshouse in 45, purpose built, 1 bedroom flats and bungalows, in Kendal, for the elderly or infirm.

The Charity pays for the maintenance of the properties, water rates, television licences (where applicable) and communal garden maintenance.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Use of volunteers

The Charity is run by 8 Trustees who work on a voluntary basis.

Achievements and performance

Change of occupier: We had one change of resident during the year, at Crescent Green a new resident moved into the bungalow in August 2025 after the previous occupier moved into a care home.

Repairs/Maintenance: The quinquennial survey of all 45 properties was carried out in late 2024, very few maintenance issues were highlighted, these were remedied immediately. Various minor maintenance issues were dealt with during the year, one property had a new gas boiler and one flat had a new kitchen fitted. Issues re damp/condensation were reported at 3 properties, these have since been remedied.

The annual party for residents was held at Netherfield Cricket Club in April, it was well supported, 53 residents, trustees and guests enjoyed afternoon tea and entertainment provided by singer Don Mackay. It is a popular event which gives Trustees the opportunity to socialise with the residents.

Financial review

The Charity relies on the income received from its residents and is reliant on its investment income to subsidise the cost of maintaining the properties. Details can be seen the the Accounts and Financial Statements.

The Kendal Charity For The Aged And Infirm

Trustees' Report (continued)

Policy on reserves

The Charity has substantial assets invested through Brewin Dolphin, presently approximately £1,800,000. This sum amounts to £40,000 per property for KCAI's 45 properties. A full internal refurbishment currently costs approximately £30,000, if exterior works were required e.g. re-roofing, replacement windows and doors it would cost considerably more.

When the amalgamation with Charles Tennant House Trust is authorised by the Charity Commission KCAI will need to subsidise repairs at Tennant House as CTHT has few remaining resources. In the near future replacement upvc windows are required for all 4 flats, quotations received for the work to be carried out are approximately £30,000.

Taking into account the expected increase in expenditure for repairs/refurbishments due to inflation the Trustees agreed that they do not consider the level of the reserves to be excessive and are proud of the fact that they can keep the almshouses in excellent condition, not pay excessive management charges or charge the residents high monthly maintenance contributions and do not the need to seek any external funding.

Investment policy and objectives

A Nominee Company with Brewin Dolphin administers the stocks and shares on behalf of the Charity. The Trustees choose a low to moderate risk for the investments. Following advice it was decided that to secure the long term financial health of the Charity the risk level should be increased from 5 to 6 to meet the required returns in the future i.e. 2% plus inflation and fees.

Plans for future periods

Aims and key objectives for future periods

The running and maintenance of the 4 flats at Tennant House, Bellingham Road owned by Charles Tennant House Trust (CTHT) - Charity No 222170 - continues to be carried out by the Trustees of CTHT who are also Trustees of the Charity. The amalgamation of the two charities is currently being finalised with the Charity Commission. When this is complete CTHT will be fully integrated with the Charity.

Structure, governance and management

Nature of governing document

The Charity, originally named "The Mayor of Kendal's Fund for the Aged and Infirm", is a Charitable Incorporated Organisation (CIO) with a constitution dated 1 May 2018.

The Kendal Charity For The Aged And Infirm

Trustees' Report (continued)

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	A Nelson, Chair
	P E Ball, Vice Chair
	J G Stewart, Treasurer
	M Waiting, Secretary
	S Mitchell
	R Pealing
	G S Waiting
	A Reed (resigned 25 April 2025)

Recruitment and appointment of trustees

There must be at least five trustees but not more than ten. Trustees are appointed for a term of five years by a resolution passed at a properly convened meeting of the Charity Trustees. In selecting individuals for appointment the Trustees have regard to the skills, knowledge and experience needed for the effective administration of the CIO.

Induction and training of trustees

On or before the appointment of a new trustee, they will be supplied a copy of the current constitution and a copy of the latest Trustees' Annual Report and Statement of Accounts.

Relationships with related parties

National Association of Almshouses

The Charity is a member of the National Association of Almshouses.

The Kendal Charity For The Aged And Infirm

Trustees' Report (continued)

Major risks and management of those risks

Conflict of Interest

The Trustees comply with the Conflict of Interest policy set up in line with the Almshouse Association guidelines.

Safeguarding

A safeguarding policy has been implemented in line with the Almshouse Association guidelines.

Vacancies

Vacant almshouses are advertised on the website, social media and with local organisations. Applicants, who must be aged over 60 and live permanently in Kendal, are required to complete a detailed application form and provide references. All applications are considered by the Trustees and a short list of candidates are interviewed by two Trustees before a final decision is made.

Gas

Carbon monoxide alarms are provided at all properties with a gas supply. Landlord checks and servicing are carried out annually by local contractors.

Electricity

5 yearly checks and upgrading, where required, was completed during the year.

Fire risk

All the properties have fire/smoke alarms fitted. The Trustees have a rota to carry out a weekly fire alarm test at each block of flats. A maintenance check is carried out 6 monthly in flats and annually in bungalows.

Legionella Risk

The properties have the water supply and temperatures checked on a regular basis. Occupants are reminded of the need to run taps and showers regularly to prevent the risk of infection.

Property maintenance

All the properties were surveyed in 2024 and quinquennial reports prepared. All the properties were in good condition except one which would benefit from some upgrading, however the occupier declined the offer for work to be carried out at the time.

A system is in place which allows occupiers to report any repair/maintenance that is required to a Trustee who will arrange for any necessary work to be carried out, as soon as possible, by local contractors. The contractors have also agreed call out arrangements for emergencies outside normal office hours.

In an emergency the occupiers are allowed to call out the contractors themselves.

Tenant wellbeing

If an occupant is experiencing difficulties managing in their home, eg due to lack of mobility, the Charity works alongside healthcare professionals to carry out any improvements required, at the Charity's expense.

The Kendal Charity For The Aged And Infirm

Trustees' Report (continued)

Complaints

There were no formal complaints in the year.

Details of the complaint procedure is covered in the Residents Handbook, a copy of which is given to each occupier.

Financial instruments

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The charity does not use derivative financial instruments.

Cash flow risk

The charity's activities expose it primarily to the financial risks of changes in investment income rates and interest rates. The charity uses investment managers to mitigate these risks.

Credit risk

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments.

The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

Liquidity risk


In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of cash in bank and the ability to draw down on investments.

Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

The annual report was approved by the trustees of the charity on 28 May 2026 and signed on its behalf by:


.....

Trustee


.....

Trustee

The Kendal Charity For The Aged And Infirm

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

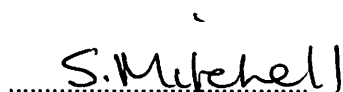
The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees of the charity on 28 May 2026 and signed on its behalf by:



Trustee



Trustee

The Kendal Charity For The Aged And Infirm

Independent Examiner's Report to the trustees of The Kendal Charity For The Aged And Infirm

I report to the trustees on my examination of the accounts of The Kendal Charity For The Aged And Infirm for the year ended 30 November 2025.

Responsibilities and basis of report

As the charity trustees of The Kendal Charity For The Aged And Infirm 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 The Kendal Charity For The Aged And Infirm's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the 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 Kendal Charity For The Aged And Infirm 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 accounting 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.



.....
Helen Holmes BSc FCA
ICAEW

Chartered Accountants & Statutory Auditors
Lowther House
Lowther Street
Kendal
LA9 4DX

Date: 3 June 2026

The Kendal Charity For The Aged And Infirm

Statement of Financial Activities for the Year Ended 30 November 2025

	Note	Unrestricted funds £	Total 2025 £
Income and Endowments from:			
Donations and legacies		1,000	1,000
Charitable activities		102,440	102,440
Investment income	4	<u>52,781</u>	<u>52,781</u>
Total income		<u>156,221</u>	<u>156,221</u>
Expenditure on:			
Raising funds		(10,917)	(10,917)
Charitable activities		<u>(105,824)</u>	<u>(105,824)</u>
Total expenditure		(116,741)	(116,741)
Gains/losses on investment assets		<u>108,042</u>	<u>108,042</u>
Net income		<u>147,522</u>	<u>147,522</u>
Net movement in funds		147,522	147,522
Reconciliation of funds			
Total funds brought forward		<u>2,141,548</u>	<u>2,141,548</u>
Total funds carried forward	16	<u><u>2,289,070</u></u>	<u><u>2,289,070</u></u>

The notes on pages 12 to 20 form an integral part of these financial statements.

The Kendal Charity For The Aged And Infirm

Statement of Financial Activities for the Year Ended 30 November 2025 (continued)

	Note	Unrestricted funds £	Total 2024 £
Income and Endowments from:			
Charitable activities		91,725	91,725
Investment income	4	<u>43,278</u>	<u>43,278</u>
Total income		<u>135,003</u>	<u>135,003</u>
Expenditure on:			
Raising funds		(10,252)	(10,252)
Charitable activities		<u>(93,492)</u>	<u>(93,492)</u>
Total expenditure		(103,744)	(103,744)
Gains/losses on investment assets		<u>207,327</u>	<u>207,327</u>
Net income		<u>238,586</u>	<u>238,586</u>
Net movement in funds		238,586	238,586
Reconciliation of funds			
Total funds brought forward		<u>1,902,962</u>	<u>1,902,962</u>
Total funds carried forward	16	<u><u>2,141,548</u></u>	<u><u>2,141,548</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2024 is shown in note 16.

The notes on pages 12 to 20 form an integral part of these financial statements.

The Kendal Charity For The Aged And Infirm

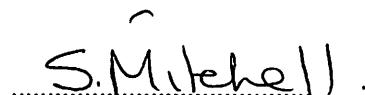
(Registration number: 1185634)
Balance Sheet as at 30 November 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	11	430,345	430,345
Investments	12	<u>1,779,589</u>	<u>1,629,525</u>
		<u>2,209,934</u>	<u>2,059,870</u>
Current assets			
Debtors	13	1,014	-
Cash at bank and in hand	14	<u>80,221</u>	<u>81,678</u>
		81,235	81,678
Creditors: Amounts falling due within one year	15	<u>(2,099)</u>	<u>-</u>
Net current assets		<u>79,136</u>	<u>81,678</u>
Net assets		<u>2,289,070</u>	<u>2,141,548</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>2,289,070</u>	<u>2,141,548</u>
Total funds	16	<u>2,289,070</u>	<u>2,141,548</u>

The financial statements on pages 9 to 20 were approved by the trustees, and authorised for issue on 28 May 2026 and signed on their behalf by:



Trustee



Trustee

The Kendal Charity For The Aged And Infirm

Notes to the Financial Statements for the Year Ended 30 November 2025

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

The Kendal Charity For The Aged And Infirm meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Reclassification of comparative amounts

The unrealised gains and losses on investments were previously shown as a separate designated reserve. Following discussions it was agreed that as this is all unrestricted it should be shown as such in the accounts so the funds are now all shown as unrestricted.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

The Kendal Charity For The Aged And Infirm

Notes to the Financial Statements for the Year Ended 30 November 2025 (continued)

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

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.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £1,000.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The properties are held in the accounts at cost from when the properties were purchased or built. No revaluation has been considered necessary as they are all in use for the primary objectives of the charity.

Depreciation and amortisation

Asset class

Depreciation method and rate

Land and buildings

No depreciation provided as market value significantly higher than cost and kept in good repair

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 Kendal Charity For The Aged And Infirm

Notes to the Financial Statements for the Year Ended 30 November 2025 (continued)

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

The Kendal Charity For The Aged And Infirm

Notes to the Financial Statements for the Year Ended 30 November 2025 (continued)

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

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.

2 Income from donations and legacies

	Unrestricted funds General £	Total funds £
Donations and legacies;		
Donations from individuals	1,000	1,000
Total for 2025	<u>1,000</u>	<u>1,000</u>

3 Income from charitable activities

	Unrestricted funds General £	Total funds £
Housing activities	102,440	102,440
Total for 2025	<u>102,440</u>	<u>102,440</u>
Total for 2024	<u>91,725</u>	<u>91,725</u>

The Kendal Charity For The Aged And Infirm

Notes to the Financial Statements for the Year Ended 30 November 2025 (continued)

4 Investment income

	Unrestricted funds General £	Total funds £
Interest receivable and similar income;		
Interest receivable on bank deposits	733	733
Other income from fixed asset investments	<u>52,048</u>	<u>52,048</u>
Total for 2025	<u>52,781</u>	<u>52,781</u>
Total for 2024	<u>43,278</u>	<u>43,278</u>

5 Expenditure on raising funds

a) Investment management costs

	Note	Unrestricted funds General £	Total funds £
Other investment management costs;			
Other portfolio management costs		<u>10,917</u>	<u>10,917</u>
Total for 2025		<u>10,917</u>	<u>10,917</u>
Total for 2024		<u>10,252</u>	<u>10,252</u>

6 Expenditure on charitable activities

	Note	Unrestricted funds General £	Total funds £
Housing activities		89,101	89,101
Charitable donations		2,000	2,000
Governance costs		<u>14,723</u>	<u>14,723</u>
Total for 2025		<u>105,824</u>	<u>105,824</u>
Total for 2024		<u>93,492</u>	<u>93,492</u>

The Kendal Charity For The Aged And Infirm

Notes to the Financial Statements for the Year Ended 30 November 2025 (continued)

7 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total funds £
Audit fees		
Other fees paid to auditors	1,800	1,800
Independent examiner fees		
Examination of the financial statements	300	300
Other fees paid to examiners	2,760	2,760
Trustees remuneration and expenses	7,000	7,000
Legal fees	2,649	2,649
Other governance costs	214	214
Total for 2025	<u>14,723</u>	<u>14,723</u>
Total for 2024	<u>14,015</u>	<u>14,015</u>

8 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

J G Stewart

£3,500 (2024: £3,500) of expenses were reimbursed to J G Stewart during the year.

M Waiting

£3,500 (2024: £3,500) of expenses were reimbursed to M Waiting during the year.

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any other benefits from the charity during the year.

9 Independent examiner's remuneration

	2025 £	2024 £
Examination of the financial statements	<u>300</u>	<u>-</u>
Other fees to examiners		
Examination-related assurance services	<u>2,760</u>	<u>2,610</u>

The Kendal Charity For The Aged And Infirm

Notes to the Financial Statements for the Year Ended 30 November 2025 (continued)

10 Taxation

The charity is a registered charity and is therefore exempt from taxation.

11 Tangible fixed assets

	Land and buildings £	Total £
Cost		
At 1 December 2024	<u>430,345</u>	<u>430,345</u>
At 30 November 2025	430,345	430,345
Depreciation		
At 30 November 2025	<u>-</u>	<u>-</u>
Net book value		
At 30 November 2025	<u>430,345</u>	<u>430,345</u>
At 30 November 2024	<u>430,345</u>	<u>430,345</u>

12 Fixed asset investments

	2025 £	2024 £
Other investments	<u>1,779,589</u>	<u>1,629,525</u>

The Kendal Charity For The Aged And Infirm

Notes to the Financial Statements for the Year Ended 30 November 2025 (continued)

Other investments

	Listed investments £	Total £
Cost or Valuation		
At 1 December 2024	1,629,525	1,629,525
Revaluation	108,042	108,042
Additions	498,982	498,982
Disposals	<u>(456,960)</u>	<u>(456,960)</u>
At 30 November 2025	<u>1,779,589</u>	<u>1,779,589</u>
Net book value		
At 30 November 2025	<u>1,779,589</u>	<u>1,779,589</u>
At 30 November 2024	<u>1,629,525</u>	<u>1,629,525</u>

13 Debtors

	2025 £
Other debtors	<u>1,014</u>

14 Cash and cash equivalents

	2025 £	2024 £
Cash at bank	5,061	8,078
Short-term deposits	<u>75,160</u>	<u>73,600</u>
	<u>80,221</u>	<u>81,678</u>

15 Creditors: amounts falling due within one year

	2025 £
Accruals	<u>2,099</u>

The Kendal Charity For The Aged And Infirm

Notes to the Financial Statements for the Year Ended 30 November 2025 (continued)

16 Funds

	Balance at 1 December 2024 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 30 November 2025 £
Unrestricted funds					
General	<u>2,141,548</u>	<u>156,221</u>	<u>(116,741)</u>	<u>108,042</u>	<u>2,289,070</u>
	Balance at 1 December 2023 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 30 November 2024 £
Unrestricted funds					
General	<u>1,902,962</u>	<u>135,003</u>	<u>(103,744)</u>	<u>207,327</u>	<u>2,141,548</u>

17 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 30 November 2025 £
Tangible fixed assets	430,345	430,345
Fixed asset investments	1,779,589	1,779,589
Current assets	81,235	81,235
Current liabilities	<u>(2,099)</u>	<u>(2,099)</u>
Total net assets	<u>2,289,070</u>	<u>2,289,070</u>
	Unrestricted funds General £	Total funds at 30 November 2024 £
Tangible fixed assets	430,345	430,345
Fixed asset investments	1,629,525	1,629,525
Current assets	<u>81,678</u>	<u>81,678</u>
Total net assets	<u>2,141,548</u>	<u>2,141,548</u>

18 Related party transactions

There were no related party transactions in the year.

The Kendal Charity For The Aged And Infirm

Statement of Financial Activities by fund for the Year Ended 30 November 2025

	Total Unrestricted Funds 2025 £	Total Unrestricted Funds 2024 £
Income and Endowments from:		
Donations and legacies	1,000	-
Charitable activities	102,440	91,725
Investment income	<u>52,781</u>	<u>43,278</u>
Total income	<u>156,221</u>	<u>135,003</u>
Expenditure on:		
Raising funds	(10,917)	(10,252)
Charitable activities	<u>(105,824)</u>	<u>(93,492)</u>
Total expenditure	(116,741)	(103,744)
Gains/losses on investment assets	<u>108,042</u>	<u>207,327</u>
Net income	<u>147,522</u>	<u>238,586</u>
Net movement in funds	147,522	238,586
Reconciliation of funds		
Total funds brought forward	<u>2,141,548</u>	<u>1,902,962</u>
Total funds carried forward	<u><u>2,289,070</u></u>	<u><u>2,141,548</u></u>

The Kendal Charity For The Aged And Infirm

Detailed Statement of Financial Activities for the Year Ended 30 November 2025

	Total 2025 £	Total 2024 £
Income and Endowments from:		
Donations and legacies (analysed below)	1,000	-
Charitable activities (analysed below)	102,440	91,725
Investment income (analysed below)	<u>52,781</u>	<u>43,278</u>
Total income	<u>156,221</u>	<u>135,003</u>
Expenditure on:		
Raising funds (analysed below)	(10,917)	(10,252)
Charitable activities (analysed below)	<u>(105,824)</u>	<u>(93,492)</u>
Total expenditure	(116,741)	(103,744)
Gains/losses on investment assets (analysed below)	<u>108,042</u>	<u>207,327</u>
Net income	<u>147,522</u>	<u>238,586</u>
Net movement in funds	147,522	238,586
Reconciliation of funds		
Total funds brought forward	<u>2,141,548</u>	<u>1,902,962</u>
Total funds carried forward	<u><u>2,289,070</u></u>	<u><u>2,141,548</u></u>

The Kendal Charity For The Aged And Infirm

Detailed Statement of Financial Activities for the Year Ended 30 November 2025 (continued)

	Total 2025 £	Total 2024 £
<i>Donations and legacies</i>		
Appeals and donations	1,000	-
	<u>1,000</u>	<u>-</u>
<i>Charitable activities</i>		
Letting of non-investment property in furtherance of the charity's objects	102,440	91,725
	<u>102,440</u>	<u>91,725</u>
<i>Investment income</i>		
Income from listed investments	52,048	42,857
Interest on cash deposits	733	421
	<u>52,781</u>	<u>43,278</u>
<i>Raising funds</i>		
Portfolio management costs	(10,917)	(10,252)
	<u>(10,917)</u>	<u>(10,252)</u>
<i>Charitable activities</i>		
Bank charges	(9)	(108)
Water rates	(16,302)	(12,727)
Light, heat and power	(893)	(1,049)
Insurance	(18,803)	(15,837)
Repairs and maintenance	(36,172)	(34,268)
Garden maintenance	(8,172)	(5,913)
Television licences	(6,746)	(6,930)
Residents' party	(615)	(448)
Stationary and advertising	(224)	(254)
Trade subscriptions	(1,165)	(943)
Charitable donations	(2,000)	(1,000)
Sundry expenses	(214)	-
Accountancy fees	(1,800)	-
Independent examiner's fee	(300)	-
Treasurer's expenses	(3,500)	(7,000)
Secretary's expenses	(3,500)	(3,500)
Accountancy fees	(2,760)	(2,610)
Officers' insurance	-	(905)
Legal and professional fees	(2,649)	-
	<u>(105,824)</u>	<u>(93,492)</u>

This page does not form part of the statutory financial statements.

The Kendal Charity For The Aged And Infirm

Detailed Statement of Financial Activities for the Year Ended 30 November 2025 (continued)

	Total 2025 £	Total 2024 £
<i>Gains/losses on investment assets</i>		
Funds - investment assets	<u>108,042</u>	<u>207,327</u>