

LANCASTER CHARITY

England & Wales · Charity number 213461

Details

Status Registered

Legal form Other

Registered 1963-02-13

Register [View on the Charity Commission register](#)

Contact

Address William Penny's
Regent Street
Lancaster
Lancashire
LA1 1SG

Phone 01524842663

Email office@lancastercharity.org

Website www.lancastercharity.org

Activities

Objects: 1) THE PROVISION OF ALMSHOUSES AND PENSIONS FOR PERSONS NOT LESS THAN 55 YEARS OF AGE WHO ARE DISABLED BY AGE, ACCIDENT OR INFIRMITY FROM MAINTAINING THEMSELVES AND WHO (EXCEPT IN SPECIAL CASES TO BE APPROVED BY THE COMMISSIONERS) HAVE RESIDED IN THE AREA OF BENEFIT FOR NOT LESS THAN THREE YEARS.2) THE RELIEF OF AGED PERSONS IN NEED RESIDENT IN THE AREA OF BENEFIT BY THE PROVISION OF AN ANNUAL TREAT OR IN SUCH WAYS AS THE TRUSTEES THINK FIT.

Activities: Provision of affordable accommodation

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space
- **What:** Accommodation/housing
- **Who:** Elderly/old People

Geography

- **Area of benefit:** CITY OF LANCASTER
- Lancashire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-12-31	£304,188	£376,013	-	-
2024-12-31	£286,270	£315,436	-	-
2023-12-31	£298,923	£381,481	-	-
2022-12-31	£286,680	£406,065	-	-
2021-12-31	£259,802	£228,686	-	-
2020-12-31	£251,290	£287,741	-	-

Trustees

Name	Role	Appointed
ROGER W CARRADICE	Chair	
Alan Sandham		2014-07-01
CHRIS HANNA		2013-09-02
CLLR DAVID OWEN BROOKES		2012-05-01
COUNCILLOR ROBERT REDFERN		2012-05-01
Cllr Joyce Pritchard		2019-05-08
Dr Paul Francis Tynan		2024-03-06
KEITH BUDDEN		2016-10-11
Louise Belcher		2024-09-26
Nicola Combe		2022-10-11
Pamela Barker		2016-04-12
SUSAN ELIZABETH HODGSON		

Linked charities

- CAMPBELL CHARITY (213461-4)

Accounts

Charity registration number 213461 (England and Wales)

LANCASTER CHARITY
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025



LANCASTER CHARITY

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr R W Carradice Mrs S E Hodgson Councillor D O Brookes Councillor R Redfern Mr C Hanna Mr A Sandham Mrs P Barker Councillor K Budden Councillor P F Tynan Councillor L Belcher Councillor J Pritchard Ms N Combe
Charity number (England and Wales)	213461
Principal address	William Penny's Regent Street Lancaster LA1 1SG
Independent examiner	T M Preece FCCA Dalton House 9 Dalton Square Lancaster Lancashire United Kingdom LA1 1WD

LANCASTER CHARITY

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LANCASTER CHARITY

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2025

The trustees present their annual report and financial statements for the year ended 31 December 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)".

Objectives and activities

Lancaster Charity is for the public benefit of the people of the City of Lancaster and provides almshouse accommodation and pensions. Residents and pensioners must be persons in need either not less than 55 years of age or who are disabled by age, accident or infirmity from maintaining themselves and who (except in special cases) have resided in the area for not less than three years.

Public benefit

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Achievements and performance

Significant activities and achievements against objectives

Occupancy levels during the year have remained broadly consistent with the previous period, with vacancies also following a similar pattern. Efforts continue to rebuild and maintain a strong waiting list to ensure vacancies are filled promptly.

The three Trustee Sub Committees—Finance, Property, and Policy & Personnel—continue to work diligently and effectively. Their ongoing efforts have resulted in clearer governance, improved budgeting practices, and more accurate property management processes that benefit the Charity overall.

Investment market performance has shown encouraging improvement during the year. It is hoped that steadier returns may contribute positively to the Charity's financial position, over the next accounting period.

The Finance Sub Committee's detailed review of the Weekly Maintenance Charge (WMC) has continued. More accurate budgeting and clearer cost allocation have enabled the Charity to progress towards finalising an updated WMC structure. It is expected that the revised WMC will come into effect in 2026, once the review is complete and supporting work is fully concluded.

Repairs and maintenance remain a significant area of activity. The Charity continues to balance major works with routine maintenance, alongside efforts to expand the number of items placed on regular service contracts. The quinquennial inspections took place summer 2025. These will inform property priorities and are expected to guide the implementation of key works during 2026. Work on aligning all expenditure to the correct budget headings has shown marked improvement, helping to ensure transparency and better long term planning. Prioritisation and sourcing of funding for identified projects also continue.

The Assistant to the Almoner continues to make meaningful progress in resolving issues relating to the energy accounts. With the assistance and support of our Energy Management company, work is ongoing in the pursuit of accurate billing. It is hoped that this will finally conclude in the next accounting year. The Charity's smart meter project has progressed well, with approximately 95% of installations completed. Due to more complex technical issues, a small number of outstanding meter exchanges remain, which the Charity is actively working to resolve.

In general terms, the Charity remains firmly committed to its aims and objectives. This includes maintaining compliance with legal requirements and strengthening policies and procedures. It is also committed to training and development, and ensuring that Trustees, staff, and residents are well supported.

The Charity continues to focus on delivering safe, secure, and sustainable housing and services for all residents, guided by prudent financial management and long term stewardship of its assets.

LANCASTER CHARITY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

Financial review

Investment policy and objectives

Investments are held in accordance with the powers of the trustees.

Investments held can be split into three categories: endowment, current and extraordinary repair fund. The endowment and current investments are held to provide income to enable the charity to maintain the housing property and pay pensions. The extraordinary repair fund is invested for capital growth only and is a reserve to enable the charity to cope with any large or unexpected repair costs.

Reserves policy

The charity maintains sufficient free reserves to enable them to cover one year's fixed and administrative expenses and also any maintenance costs. Free reserves at the year end are £412,939 (2024 - £485,117).

Structure, governance and management

Lancaster Charity is regulated by a scheme of the Charity Commissioners dated 6 January 1987. It is an amalgamation of almshouse and pension charities in Lancaster. The latest scheme combined six charities, but previous combinations precede this.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr R W Carradice

Mrs S E Hodgson

Councillor D O Brookes

Councillor R Redfern

Mr C Hanna

Mr A Sandham

Mrs P Barker

Councillor K Budden

Rev L Vasey-Saunders

(Resigned 31 July 2025)

Councillor P F Tynan

Councillor L Belcher

Dame P Fielding

(Retired 30 April 2025)

Councillor J Pritchard

Ms N Combe

Recruitment and appointment of trustees

The charity is administered and run by the trustees, six of whom are appointed by Lancaster City Council. The non Lancaster City Council trustees are nominated by the existing trustees.

Related parties

Platten and Benson Almshouse Charity

The charity has common trustees and management, but there are no transactions between the two charities.

The trustees' report was approved by the Board of Trustees.



Mr R W Carradice

Trustee

Date: 14th April 2026

LANCASTER CHARITY

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF LANCASTER CHARITY

I report to the trustees on my examination of the financial statements of Lancaster Charity (the charity) for the year ended 31 December 2025.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

Since the charity's gross income exceeded £250,000, the independent examiner must be a member of a body listed in section 145 of the Charities Act 2011. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn. I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

I have completed my examination. I confirm that no 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 charity as required by section 130 of the Charities Act 2011.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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 financial statements to be reached.

T M Preece

T M Preece FCCA

Dalton House

9 Dalton Square

Lancaster

Lancashire

LA1 1WD

United Kingdom

Date: *21/1/2026*

LANCASTER CHARITY

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2025

Current financial year		Unrestricted funds 2025 £	Endowment funds 2025 £	Total 2025 £	Total 2024 £
	Notes				
Income and endowments from:					
Donations and legacies	3	607	-	607	440
<u>Charitable activities</u>					-
Provision of Almhouse accomodation	4	285,164	-	285,164	267,089
Investments	5	17,667	-	17,667	18,741
Other income	6	750	-	750	-
Total income		304,188	-	304,188	286,270
Expenditure on:					
<u>Charitable activities</u>					
Provision of Almhouse accommodation	7	376,013	-	376,013	315,437
Total expenditure		376,013	-	376,013	315,437
Net gains/(losses) on investments	12	(1,140)	(2,544)	(3,684)	19,098
Net expenditure and movement in funds		(72,965)	(2,544)	(75,509)	(10,069)
Reconciliation of funds:					
Fund balances at 1 January 2025		1,734,163	236,411	1,970,574	1,980,643
Fund balances at 31 December 2025		1,661,198	233,867	1,895,065	1,970,574

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

LANCASTER CHARITY

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

Prior financial year		Unrestricted funds 2024 £	Endowment funds 2024 £	Total 2024 £
	Notes			
Income and endowments from:				
Donations and legacies	3	440	-	440
<u>Charitable activities</u>				-
Provision of Almhouse accomodation	4	267,089	-	267,089
Investments	5	18,741	-	18,741
Total income		286,270	-	286,270
Provision of Almhouse accommodation	7	315,437	-	315,437
Net gains/(losses) on investments	12	13,316	5,782	19,098
Net income/(expenditure) and movement in funds		(15,851)	5,782	(10,069)
Reconciliation of funds:				
Fund balances at 1 January 2024		1,750,014	230,629	1,980,643
Fund balances at 31 December 2024		1,734,163	236,411	1,970,574

LANCASTER CHARITY

BALANCE SHEET

AS AT 31 DECEMBER 2025

		2025		2024	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	14		1,248,259		1,249,046
Investments	15		583,270		626,953
			<u>1,831,529</u>		<u>1,875,999</u>
Current assets					
Debtors	16	5,054		4,364	
Cash at bank and in hand		100,088		105,000	
			<u>105,142</u>		<u>109,364</u>
Creditors: amounts falling due within one year	17		(41,606)		(14,789)
Net current assets			<u>63,536</u>		<u>94,575</u>
Total assets less current liabilities			<u>1,895,065</u>		<u>1,970,574</u>
The funds of the charity					
Endowment funds	18		233,867		236,411
Unrestricted funds	19		1,661,198		1,734,163
			<u>1,895,065</u>		<u>1,970,574</u>

The financial statements were approved by the trustees on 14th April 2026



Mr R W Carradice
Trustee

LANCASTER CHARITY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

1 Accounting policies

Charity information

Lancaster Charity is a charity registered in England and Wales. The registered charity number is 213461. The principal address is William Penny's, Regent Street, Lancaster, LA1 1SG.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

The financial statements 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 Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

LANCASTER CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	No depreciation
Fixtures and fittings	25% Reducing balance
Computers	25% Reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

LANCASTER CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated 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 where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Donations and gifts	607	440

LANCASTER CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

4 Income from charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Provision of Almhouse accomodation		
Maintenance contributions	262,167	265,817
Utilities charge	22,475	-
Rents and wayleaves	22	2
Cold weather payments	500	1,270
	<u>285,164</u>	<u>267,089</u>

5 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Fixed asset investment income	<u>17,667</u>	<u>18,741</u>

6 Other income

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Compensation	<u>750</u>	<u>-</u>

LANCASTER CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

7 Expenditure on charitable activities

	Provision of Almhouse accommoda tion 2025 £	Provision of Almhouse accommoda tion 2024 £
Direct costs		
Staff costs	95,175	80,363
Rates and water	21,733	11,548
Insurance	8,321	8,058
Light and heat	44,269	43,526
Telephone	2,917	2,868
IT software and consumables	42	818
Repairs and maintenance	134,680	136,182
Gardening	5,462	5,071
Christmas party	2,183	2,081
Extraordinary repairs	45,000	8,311
Fire and safety checks	4,968	5,334
	<u>364,750</u>	<u>304,160</u>
Share of support and governance costs (see note 8)		
Support	11,263	11,277
	<u>376,013</u>	<u>315,437</u>
Analysis by fund		
Unrestricted funds - general	<u>376,013</u>	<u>315,437</u>

8 Support costs allocated to activities

	Provision of Almhouse accommodati on 2025 £	Total 2024 £
Depreciation	787	1,347
Postage, travel and sundries	2,595	3,180
Trade subscriptions	1,141	806
Sundry	-	471
Bank charges	594	572
Governance	6,146	4,901
	<u>11,263</u>	<u>11,277</u>

LANCASTER CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

8 Support costs allocated to activities

(Continued)

	2025	2024
	£	£
Governance costs comprise:		
Accountancy	4,646	3,501
Independent examination fees	1,500	1,400
	<u>6,146</u>	<u>4,901</u>

9 Net movement in funds

2025
£

2024
£

The net movement in funds is stated after charging/(crediting):

Fees payable for the independent examination of the charity's financial statements	1,500	1,400
Depreciation of owned tangible fixed assets	787	1,347
	<u>2,287</u>	<u>2,747</u>

10 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

11 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Charitable activities	4	4
Support	2	2
	<u>6</u>	<u>6</u>

Employment costs

2025
£

2024
£

Wages and salaries	95,175	80,363
	<u>95,175</u>	<u>80,363</u>

There were no employees whose annual remuneration was more than £60,000.

LANCASTER CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

12 Gains and losses on investments

	Unrestricted funds 2025 £	Endowment funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Endowment funds 2024 £	Total 2024 £
Gains/(losses) arising on:						
Revaluation of investments	8,146	(2,544)	5,602	11,513	5,782	17,295
Sale of investments	(9,286)	-	(9,286)	1,803	-	1,803
	<u>(1,140)</u>	<u>(2,544)</u>	<u>(3,684)</u>	<u>13,316</u>	<u>5,782</u>	<u>19,098</u>

13 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

14 Tangible fixed assets

	Freehold land and buildings £	Fixtures and fittings £	Computers £	Total £
Cost				
At 1 January 2025	1,245,000	2,265	1,781	1,249,046
At 31 December 2025	1,245,000	2,265	1,781	1,249,046
Depreciation and impairment				
Depreciation charged in the year	-	340	447	787
At 31 December 2025	-	340	447	787
Carrying amount				
At 31 December 2025	1,245,000	1,925	1,334	1,248,259
At 31 December 2024	1,245,000	2,265	1,781	1,249,046

LANCASTER CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

15 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2025	626,953
Valuation changes	5,602
Disposals	(49,285)
At 31 December 2025	583,270
Carrying amount	
At 31 December 2025	583,270
At 31 December 2024	626,953

16 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Prepayments and accrued income	5,054	4,364

17 Creditors: amounts falling due within one year

	2025 £	2024 £
Accruals and deferred income	41,606	14,789

18 Endowment funds

Endowment funds represent assets which must be held permanently by the charity. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund.

	At 1 January 2025 £	Gains and losses £	At 31 December 2025 £
Permanent endowments			
	236,411	(2,544)	233,867

LANCASTER CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

18 Endowment funds

(Continued)

Previous year:	At 1 January 2024	Gains and losses	At 31 December 2024
	£	£	£
Permanent endowments			
	230,629	5,782	236,411

19 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2025	Incoming resources	Resources expended	Gains and losses	At 31 December 2025
	£	£	£	£	£
Designated	46,751	-	-	7,668	54,419
General funds	1,687,412	304,188	(376,013)	(8,808)	1,606,779
	1,734,163	304,188	(376,013)	(1,140)	1,661,198
Previous year:	At 1 January 2024	Incoming resources	Resources expended	Gains and losses	At 31 December 2024
	£	£	£	£	£
Designated	43,280	-	-	3,471	46,751
General funds	1,706,734	286,270	(315,437)	9,845	1,687,412
	1,750,014	286,270	(315,437)	13,316	1,734,163

20 Analysis of net assets between funds

	Unrestricted funds 2025 £	Endowment funds 2025 £	Total 2025 £
At 31 December 2025:			
Tangible assets	1,248,259	-	1,248,259
Investments	349,403	233,867	583,270
Current assets/(liabilities)	63,536	-	63,536
	1,661,198	233,867	1,895,065

LANCASTER CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

20 Analysis of net assets between funds

(Continued)

	Unrestricted funds 2024 £	Endowment funds 2024 £	Total 2024 £
At 31 December 2024:			
Tangible assets	1,249,046	-	1,249,046
Investments	390,542	236,411	626,953
Current assets/(liabilities)	94,575	-	94,575
	<u>1,734,163</u>	<u>236,411</u>	<u>1,970,574</u>

21 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).

Accounts

REGISTERED CHARITY NUMBER: 213461

LANCASTER CHARITY
REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

Xeinadin
Dalton House
9 Dalton Square
LANCASTER
LA1 1WD

LANCASTER CHARITY

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

Lancaster Charity is for the public benefit of the people of the City of Lancaster and provides almshouse accommodation and pensions. Residents and pensioners must be persons in need either not less than 55 years of age or who are disabled by age, accident or infirmity from maintaining themselves and who (except in special cases) have resided in the area for not less than three years.

Public benefit

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Achievement and performance

Charitable activities

Occupancy level over the year was similar to the year before at 95%. Several properties have been left vacant for some periods, either as they are deemed 'hard to let' or were in need of upgrading prior to re-letting. The waiting list has diminished during the year, but we are continuously working at rebuilding this to ensure that new vacancies are filled at the earliest opportunity.

The three Trustee Sub-Committees formed in 2023 have continued to work effectively on their designated subjects, Finance, Property, and Policy and Personnel. This has resulted in much clearer and accurate policies in respect of budgeting, property maintenance and management, and Governance of the Charity.

There has been a welcome limited recovery to interest rates on our investments during the reporting period.

One of the most significant tasks undertaken by the Finance Sub-committee has been the review of the Weekly Maintenance Charge (WMC). The budgeting exercises have allowed for a much more accurate assessment of what the WMC comprises, and how much the actual charge level needs to be to meet the Charity's needs, as well as being mindful of the residents' circumstances.

Repairs and maintenance have been substantial again during the year, a mixture of large scale projects and ongoing upgrading and repairs. We have aimed to have as many as possible of the ongoing repairs and maintenance placed on regular service contracts, e.g. gritting, jet washing, etc. The sub-committee work has again proved invaluable in terms of allocation of funds from the various correct budget headings, e.g. cyclical, Extraordinary repair fund.

Several projects have been identified as necessary to address in the next year. Prioritisation and funding will be further confirmed by the carrying out of Quinquennial surveys in the next accounting period.

The Assistant to the Almoner has tenaciously pursued the difficulties experienced with the energy accounts, and has made significant headway in securing relevant refunds on overcharged accounts. This has benefitted the Charity greatly, and work continues in a similar way. We have also committed to the smart meter roll-out on all our properties, which should enable further energy savings to be made via accurate billing. This will continue into the next financial year. Similarly there has been welcome success in challenging whether some of our properties should be on the valuation list, resulting in removal from the list and a refund of Council Tax charges.

In general terms, the Charity remains committed to its Aims and Objectives, in particular meeting legal requirements, formulating effective policies and procedures, addressing training and development needs, and supporting Trustees, staff and residents.

LANCASTER CHARITY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

Financial review

Investment policy and objectives

Investments are held in accordance with the powers of the trustees.

Investments held can be split into three categories: endowment, current and extraordinary repair fund. The endowment and current investments are held to provide income to enable the charity to maintain the housing property and pay pensions. The extraordinary repair fund is invested for capital growth only and is a reserve to enable the charity to cope with any large or unexpected repair costs.

Reserves policy

The charity maintains sufficient free reserves to enable them to cover one year's fixed and administrative expenses and also any maintenance costs. Free reserves at the year end are £485,117 (2023 - £500,887).

Structure, governance and management

Governing document

Lancaster Charity is regulated by a scheme of the Charity Commissioners dated 6 January 1987. It is an amalgamation of almshouse and pension charities in Lancaster. The latest scheme combined six charities, but previous combinations precede this.

Recruitment and appointment of new trustees

The charity is administered and run by the trustees, six of whom are appointed by Lancaster City Council. The non Lancaster City Council trustees are nominated by the existing trustees.

Related parties

Platten and Benson Almshouse Charity

The charity has common trustees and management, but there are no transactions between the two charities.

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


.....
Mr R W Carradice - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF LANCASTER CHARITY

Independent examiner's report to the trustees of Lancaster Charity

I report to the charity trustees on my examination of the accounts of Lancaster Charity (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.

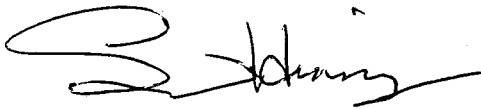
Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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.



S W Hinnigan FCA CTA
The Institute of Chartered Accountants in England and Wales

Xeinadin
Dalton House
9 Dalton Square
LANCASTER
LA1 1WD

Date: 17/4/2025

LANCASTER CHARITY

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted funds £	Restricted fund £	Endowment fund £	2024 Total funds £	2023 Total funds £
Income and endowments from						
Donations and legacies		440	-	-	440	300
Charitable activities						
Provision of Almhouse accommodation		267,089	-	-	267,089	277,440
Investment income	2	18,741	-	-	18,741	21,183
Total		<u>286,270</u>	<u>-</u>	<u>-</u>	<u>286,270</u>	<u>298,923</u>
Expenditure on						
Charitable activities						
Provision of Almhouse accommodation	3	315,436	-	-	315,436	381,161
Relief of aged persons		-	-	-	-	320
Total		<u>315,436</u>	<u>-</u>	<u>-</u>	<u>315,436</u>	<u>381,481</u>
Net gains on investments		<u>13,315</u>	<u>-</u>	<u>5,783</u>	<u>19,098</u>	<u>45,233</u>
NET INCOME/(EXPENDITURE)		(15,851)	-	5,783	(10,068)	(37,325)
Reconciliation of funds						
Total funds brought forward		1,750,014	-	230,629	1,980,643	2,017,968
Total funds carried forward		<u><u>1,734,163</u></u>	<u><u>-</u></u>	<u><u>236,412</u></u>	<u><u>1,970,575</u></u>	<u><u>1,980,643</u></u>

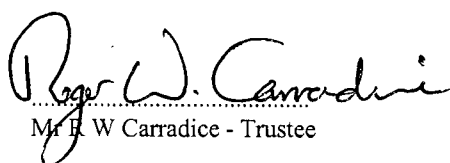
The notes form part of these financial statements

LANCASTER CHARITY

BALANCE SHEET
31 DECEMBER 2024

	Notes	Unrestricted funds £	Restricted fund £	Endowment fund £	2024 Total funds £	2023 Total funds £
Fixed assets						
Tangible assets	9	1,249,046	-	-	1,249,046	1,249,127
Investments	10	390,542	-	236,412	626,954	657,854
		<u>1,639,588</u>	<u>-</u>	<u>236,412</u>	<u>1,876,000</u>	<u>1,906,981</u>
Current assets						
Debtors	11	4,364	-	-	4,364	2,783
Cash at bank		105,000	-	-	105,000	99,528
		<u>109,364</u>	<u>-</u>	<u>-</u>	<u>109,364</u>	<u>102,311</u>
Creditors						
Amounts falling due within one year	12	(14,789)	-	-	(14,789)	(28,649)
		<u>94,575</u>	<u>-</u>	<u>-</u>	<u>94,575</u>	<u>73,662</u>
Net current assets						
		<u>94,575</u>	<u>-</u>	<u>-</u>	<u>94,575</u>	<u>73,662</u>
Total assets less current liabilities		<u>1,734,163</u>	<u>-</u>	<u>236,412</u>	<u>1,970,575</u>	<u>1,980,643</u>
NET ASSETS		<u>1,734,163</u>	<u>-</u>	<u>236,412</u>	<u>1,970,575</u>	<u>1,980,643</u>
Funds	13					
Unrestricted funds					1,734,163	1,750,014
Endowment funds					236,412	230,629
Total funds					<u>1,970,575</u>	<u>1,980,643</u>

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


Mr R W Carradice - Trustee

The notes form part of these financial statements

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

The 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 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 issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

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.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

LANCASTER CHARITY

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

1. Accounting policies - continued

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 or 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.

2. Investment income

	2024	2023
	£	£
Fixed asset investment income	18,741	21,183

3. Charitable activities costs

	Direct Costs (see note 4)	Support costs (see note 5)	Totals
	£	£	£
Provision of Almhouse accommodation	304,159	11,277	315,436

4. Direct costs of charitable activities

	2024	2023
	£	£
Staff costs	80,363	61,360
Rates and water	11,547	11,121
Insurance	8,058	7,897
Light and heat	43,526	59,210
Telephone	2,868	2,673
IT software and consumables	818	86
Repairs and maintenance	136,182	93,498
Gardening	5,071	3,615
Payments to named pensioners	-	320
Christmas party	2,081	1,329
Extraordinary repairs	8,311	129,940
Fire and safety checks	5,334	-
	304,159	371,049

LANCASTER CHARITY

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

5. Support costs

	Finance	Governance	Totals
	£	costs	£
	£	£	£
Provision of Almhouse accommodation	572	10,705	11,277

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

Governance costs

	2024	2023
	Provision	Total
	of	activities
	Almhouse	£
	accommodation	£
	£	£
Wages	-	1,720
Postage, travel and sundries	3,180	2,913
Independent examiner fees	4,901	3,118
Trade subscriptions	806	781
Sundry	471	-
Depreciation of tangible fixed assets	1,347	1,378
	10,705	9,910

6. 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

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

7. Staff costs

	2024	2023
	£	£
Wages and salaries	80,363	63,080
	80,363	63,080

The average monthly number of employees during the year was as follows:

	2024	2023
Charitable activities	4	4
Governance	2	1
	6	5

No employees received emoluments in excess of £60,000.

LANCASTER CHARITY

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

8. Comparatives for the statement of financial activities

	Unrestricted funds £	Restricted fund £	Endowment fund £	Total funds £
Income and endowments from				
Donations and legacies	300	-	-	300
Charitable activities				
Provision of Almhouse accommodation	277,440	-	-	277,440
Investment income	21,183	-	-	21,183
Total	<u>298,923</u>	<u>-</u>	<u>-</u>	<u>298,923</u>
Expenditure on				
Charitable activities				
Provision of Almhouse accommodation	381,161	-	-	381,161
Relief of aged persons	320	-	-	320
Total	<u>381,481</u>	<u>-</u>	<u>-</u>	<u>381,481</u>
Net gains on investments	40,396	-	4,837	45,233
NET INCOME/(EXPENDITURE)	(42,162)	-	4,837	(37,325)
Reconciliation of funds				
Total funds brought forward	1,792,176	-	225,792	2,017,968
Total funds carried forward	<u><u>1,750,014</u></u>	<u><u>-</u></u>	<u><u>230,629</u></u>	<u><u>1,980,643</u></u>

LANCASTER CHARITY

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

9. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Computer equipment £	Totals £
Cost				
At 1 January 2024	1,245,000	57,756	2,985	1,305,741
Additions	-	-	1,266	1,266
At 31 December 2024	1,245,000	57,756	4,251	1,307,007
Depreciation				
At 1 January 2024	-	54,737	1,877	56,614
Charge for year	-	754	593	1,347
At 31 December 2024	-	55,491	2,470	57,961
Net book value				
At 31 December 2024	1,245,000	2,265	1,781	1,249,046
At 31 December 2023	1,245,000	3,019	1,108	1,249,127

10. Fixed asset investments

	Listed investments £
Market value	
At 1 January 2024	657,854
Additions	2
Disposals	(48,197)
Revaluations	17,295
At 31 December 2024	626,954
Net book value	
At 31 December 2024	626,954
At 31 December 2023	657,854

There were no investment assets outside the UK.

Cost or valuation at 31 December 2024 is represented by:

	Listed investments £
Valuation in 2021	753,207
Valuation in 2022	(141,453)
Valuation in 2023	(24,781)
Valuation in 2024	39,981
	626,954

LANCASTER CHARITY

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

11. Debtors: amounts falling due within one year

	2024	2023
	£	£
Prepayments and accrued income	4,364	2,783

12. Creditors: amounts falling due within one year

	2024	2023
	£	£
Other creditors	14,789	28,649

13. Movement in funds

	At 1/1/24	Net movement in funds	At 31/12/24
	£	£	£
Unrestricted funds			
General fund	1,706,734	(19,322)	1,687,412
Extraordinary Repair Designated fund	43,280	3,471	46,751
	1,750,014	(15,851)	1,734,163
Endowment funds			
Permanent endowment	230,629	5,783	236,412
TOTAL FUNDS	1,980,643	(10,068)	1,970,575

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

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	286,270	(315,436)	9,844	(19,322)
Extraordinary Repair Designated fund	-	-	3,471	3,471
	286,270	(315,436)	13,315	(15,851)
Endowment funds				
Permanent endowment	-	-	5,783	5,783
TOTAL FUNDS	286,270	(315,436)	19,098	(10,068)

LANCASTER CHARITY

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

13. Movement in funds - continued

Comparatives for movement in funds

	At 1/1/23 £	Net movement in funds £	At 31/12/23 £
Unrestricted funds			
General fund	1,751,426	(44,692)	1,706,734
Extraordinary Repair Designated fund	40,750	2,530	43,280
	1,792,176	(42,162)	1,750,014
Endowment funds			
Permanent endowment	225,792	4,837	230,629
TOTAL FUNDS	<u>2,017,968</u>	<u>(37,325)</u>	<u>1,980,643</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				
General fund	298,923	(381,481)	37,866	(44,692)
Extraordinary Repair Designated fund	-	-	2,530	2,530
	298,923	(381,481)	40,396	(42,162)
Endowment funds				
Permanent endowment	-	-	4,837	4,837
TOTAL FUNDS	<u>298,923</u>	<u>(381,481)</u>	<u>45,233</u>	<u>(37,325)</u>

14. Related party disclosures

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

LANCASTER CHARITY

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024**

	2024	2023
	£	£
Income and endowments		
Donations and legacies		
Donations	440	300
Investment income		
Fixed asset investment income	18,741	21,183
Charitable activities		
Maintenance contributions	265,817	270,238
Rents and wayleaves	2	22
Cold weather payments	1,270	7,180
	<u>267,089</u>	<u>277,440</u>
Total incoming resources	286,270	298,923
Expenditure		
Charitable activities		
Wages	80,363	61,360
Rates and water	11,547	11,121
Insurance	8,058	7,897
Light and heat	43,526	59,210
Telephone	2,868	2,673
IT software and consumables	818	86
Repairs and maintenance	136,182	93,498
Gardening	5,071	3,615
Payments to named pensioners	-	320
Christmas party	2,081	1,329
Extraordinary repairs	8,311	129,940
Fire and safety checks	5,334	-
	<u>304,159</u>	<u>371,049</u>
Support costs		
Finance		
Bank charges	572	522
Governance costs		
Wages	-	1,720
Postage, travel and sundries	3,180	2,913
Independent examiner fees	4,901	3,118
Trade subscriptions	806	781
Sundry	471	-
Carried forward	9,358	8,532

This page does not form part of the statutory financial statements

LANCASTER CHARITY**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024**

	2024	2023
	£	£
Governance costs		
Brought forward	9,358	8,532
Fixtures and fittings	754	1,007
Computer equipment	593	371
	<u>10,705</u>	<u>9,910</u>
Total resources expended	<u>315,436</u>	<u>381,481</u>
Net expenditure before gains and losses	<u>(29,166)</u>	<u>(82,558)</u>
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	<u>1,803</u>	<u>(2,627)</u>
Net expenditure	<u><u>(27,363)</u></u>	<u><u>(85,185)</u></u>

This page does not form part of the statutory financial statements

Accounts

LANCASTER CHARITY
REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

Scott & Wilkinson
Dalton House
9 Dalton Square
LANCASTER
LA1 1WD

LANCASTER CHARITY

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FOR THE YEAR ENDED 31 DECEMBER 2023**

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Detailed Statement of Financial Activities	14 to 15

LANCASTER CHARITY

REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 31 DECEMBER 2023

Trustees	Mr R W Carradice Chairman Mrs S E Hodgson Councillor D Brookes Councillor R Redfern Mr C Hanna Mr A Sandham Mrs P Barker Councillor K Budden Dame P Fielding Councillor A Biddulph (resigned 11/5/2023) Councillor K Frea (resigned 11/5/2023) Councillor J Pritchard Rev L Vasey-Saunders Ms N Combe Councillor S McGregor (appointed 11/5/2023) Councillor C Cozler (appointed 11/5/2023)
Principal address	William Penny's Regent Street LANCASTER LA1 1SG
Registered charity number	213461
Independent examiner	Scott & Wilkinson Dalton House 9 Dalton Square LANCASTER LA1 1WD

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023**

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

Objectives and activities

Objectives and aims

Lancaster Charity is for the public benefit of the people of the City of Lancaster and provides almshouse accommodation and pensions. Residents and pensioners must be persons in need either not less than 55 years of age or who are disabled by age, accident or infirmity from maintaining themselves and who (except in special cases) have resided in the area for not less than three years.

Public benefit

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Achievement and performance

Charitable activities

Occupancy was 95% over the year, due to the need to leave several properties un-let as they required full refurbishment and bringing up to appropriate standards prior to reallocation.

A substantial waiting list built up over the course of the first part of the year and so a decision was made to close the waiting list in July to be able to manage the expectation of the applicants. A decision was taken to form sub-committees to deal with key aspects of the charity's work e.g. property, policy and personnel and finance. This resulted in identifying several key issues which required attention, including; recruitment of an Assistant to the Almoner, development of a financial and budgeting policy and formulating a project plan for works required over the coming years. All these aims and objectives have been achieved. One of the first things that the Assistant to the Almoner undertook was a review of the waiting list and this exercise resulted in us being able to reopen the waiting list in December.

Returns on investments, whilst still not at pre-pandemic levels, have shown some kind of recovery.

General repairs and maintenance were significantly increased at £93,498, mainly due to our ongoing programme of upgrading properties as they become vacant. Due to a large-scale essential repair project at William Penny's, costs met from the General Fund were substantial at £129,940, but were lower than the previous year.

Maintenance charges were increased in May 2023, however these do not fully meet the Charity's budgeting needs and a full review of the maintenance fees will be carried out by the new finance committee over the coming year.

We also work to review and find ways of meeting the needs of our residents and their homes, ensuring that legal requirements are fulfilled, and that the Charity is able to sustain its position for the future.

Financial review

Investment policy and objectives

Investments are held in accordance with the powers of the trustees.

Investments held can be split into three categories: endowment, current and extraordinary repair fund. The endowment and current investments are held to provide income to enable the charity to maintain the housing property and pay pensions. The extraordinary repair fund is invested for capital growth only and is a reserve to enable the charity to cope with any large or unexpected repair costs.

Reserves policy

The charity maintains sufficient free reserves to enable them to cover one year's fixed and administrative expenses and also any maintenance costs. Free reserves at the year end are £500,887 (2022 - £542,537).

LANCASTER CHARITY

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023**

Structure, governance and management

Governing document

Lancaster Charity is regulated by a scheme of the Charity Commissioners dated 6 January 1987. It is an amalgamation of almshouse and pension charities in Lancaster. The latest scheme combined six charities, but previous combinations precede this.

Recruitment and appointment of new trustees

The charity is administered and run by the trustees, six of whom are appointed by Lancaster City Council. The non Lancaster City Council trustees are nominated by the existing trustees.

Related parties

Platten and Benson Almshouse Charity

The charity has common trustees and management, but there are no transactions between the two charities.

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

.....
Mr R W Carradice - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF LANCASTER CHARITY

Independent examiner's report to the trustees of Lancaster Charity

I report to the charity trustees on my examination of the accounts of Lancaster Charity (the Trust) for the year ended 31 December 2023.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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.

S W Hinnigan FCA CTA
The Institute of Chartered Accountants in England and Wales

Scott & Wilkinson
Dalton House
9 Dalton Square
LANCASTER
LA1 1WD

Date:

LANCASTER CHARITY

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

		Unrestricted funds £	Restricted fund £	Endowment fund £	2023 Total funds £	2022 Total funds £
	Notes					
Income and endowments from						
Donations and legacies		300	-	-	300	930
Charitable activities						
Provision of Almhouse accommodation		277,440	-	-	277,440	263,778
Investment income	2	21,183	-	-	21,183	21,974
Total		298,923	-	-	298,923	286,682
Expenditure on Charitable activities	3					
Provision of Almhouse accommodation		381,161	-	-	381,161	405,575
Relief of aged persons		320	-	-	320	490
Total		381,481	-	-	381,481	406,065
Net gains/(losses) on investments		40,396	-	4,837	45,233	(70,386)
NET INCOME/(EXPENDITURE)		(42,162)	-	4,837	(37,325)	(189,769)
Reconciliation of funds						
Total funds brought forward		1,792,176	-	225,792	2,017,968	2,207,737
Total funds carried forward		1,750,014	-	230,629	1,980,643	2,017,968

The notes form part of these financial statements

LANCASTER CHARITY

BALANCE SHEET
31 DECEMBER 2023

	Notes	Unrestricted funds £	Restricted fund £	Endowment fund £	2023 Total funds £	2022 Total funds £
Fixed assets						
Tangible assets	9	1,249,127	-	-	1,249,127	1,249,639
Investments	10	427,225	-	230,629	657,854	712,622
		<u>1,676,352</u>	<u>-</u>	<u>230,629</u>	<u>1,906,981</u>	<u>1,962,261</u>
Current assets						
Debtors	11	2,783	-	-	2,783	2,438
Cash at bank		99,528	-	-	99,528	74,687
		<u>102,311</u>	<u>-</u>	<u>-</u>	<u>102,311</u>	<u>77,125</u>
Creditors						
Amounts falling due within one year	12	(28,649)	-	-	(28,649)	(21,418)
		<u>73,662</u>	<u>-</u>	<u>-</u>	<u>73,662</u>	<u>55,707</u>
Net current assets						
		<u>73,662</u>	<u>-</u>	<u>-</u>	<u>73,662</u>	<u>55,707</u>
Total assets less current liabilities		<u>1,750,014</u>	<u>-</u>	<u>230,629</u>	<u>1,980,643</u>	<u>2,017,968</u>
NET ASSETS		<u>1,750,014</u>	<u>-</u>	<u>230,629</u>	<u>1,980,643</u>	<u>2,017,968</u>
Funds	13					
Unrestricted funds					1,750,014	1,792,176
Endowment funds					230,629	225,792
Total funds					<u>1,980,643</u>	<u>2,017,968</u>

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

.....
Mr R W Carradice - Trustee

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

1. Accounting policies

Basis of preparing the financial statements

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

The 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 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 issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

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.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

1. Accounting policies - continued

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 or 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.

2. Investment income

	2023	2022
	£	£
Fixed asset investment income	21,183	21,974
	<u>21,183</u>	<u>21,974</u>

3. Charitable activities costs

	Direct Costs (see note 4)	Support costs (see note 5)	Totals
	£	£	£
Provision of Almhouse accommodation	370,729	10,432	381,161
Relief of aged persons	320	-	320
	<u>371,049</u>	<u>10,432</u>	<u>381,481</u>

4. Direct costs of charitable activities

	2023	2022
	£	£
Staff costs	61,360	51,246
Rates and water	11,121	9,541
Insurance	7,897	7,433
Light and heat	59,210	62,593
Telephone	2,673	2,395
Website	86	86
Repairs and maintenance	93,498	49,479
Gardening	3,615	4,396
Payments to named pensioners	320	490
Christmas party	1,329	1,664
Extraordinary repairs	129,940	208,103
	<u>371,049</u>	<u>397,426</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

5. Support costs

	Finance	Governance	Totals
	£	costs	£
	£	£	£
Provision of Almhouse accommodation	522	9,910	10,432
	<u>522</u>	<u>9,910</u>	<u>10,432</u>

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

Governance costs

	2023	2022
	Provision	Total
	of	activities
	Almhouse	£
	accommodation	£
	£	£
Wages	1,720	1,640
Postage, travel and sundries	2,913	1,799
Independent examiner fees	3,118	2,816
Trade subscriptions	781	839
Depreciation of tangible fixed assets	1,378	1,545
	<u>9,910</u>	<u>8,639</u>
	<u>9,910</u>	<u>8,639</u>

6. Trustees' remuneration and benefits

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

Trustees' expenses

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

7. Staff costs

	2023	2022
	£	£
Wages and salaries	63,080	52,886
	<u>63,080</u>	<u>52,886</u>
	<u>63,080</u>	<u>52,886</u>

The average monthly number of employees during the year was as follows:

	2023	2022
Charitable activities	4	4
Governance	1	1
	<u>5</u>	<u>5</u>
	<u>5</u>	<u>5</u>

No employees received emoluments in excess of £60,000.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

8. Comparatives for the statement of financial activities

	Unrestricted funds £	Restricted fund £	Endowment fund £	Total funds £
Income and endowments from				
Donations and legacies	130	800	-	930
Charitable activities				
Provision of Almhouse accommodation	263,778	-	-	263,778
Investment income	21,974	-	-	21,974
Total	<u>285,882</u>	<u>800</u>	<u>-</u>	<u>286,682</u>
Expenditure on				
Charitable activities				
Provision of Almhouse accommodation	404,775	800	-	405,575
Relief of aged persons	490	-	-	490
Total	<u>405,265</u>	<u>800</u>	<u>-</u>	<u>406,065</u>
Net gains/(losses) on investments	<u>(56,003)</u>	<u>-</u>	<u>(14,383)</u>	<u>(70,386)</u>
NET INCOME/(EXPENDITURE)	(175,386)	-	(14,383)	(189,769)
Reconciliation of funds				
Total funds brought forward	1,967,562	-	240,175	2,207,737
Total funds carried forward	<u><u>1,792,176</u></u>	<u><u>-</u></u>	<u><u>225,792</u></u>	<u><u>2,017,968</u></u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

9. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Computer equipment £	Totals £
Cost				
At 1 January 2023	1,245,000	57,640	2,235	1,304,875
Additions	-	116	750	866
At 31 December 2023	1,245,000	57,756	2,985	1,305,741
Depreciation				
At 1 January 2023	-	53,730	1,506	55,236
Charge for year	-	1,007	371	1,378
At 31 December 2023	-	54,737	1,877	56,614
Net book value				
At 31 December 2023	1,245,000	3,019	1,108	1,249,127
At 31 December 2022	1,245,000	3,910	729	1,249,639

10. Fixed asset investments

	Listed investments £
Market value	
At 1 January 2023	712,622
Additions	99,998
Disposals	(202,626)
Revaluations	47,860
At 31 December 2023	657,854
Net book value	
At 31 December 2023	657,854
At 31 December 2022	712,622

There were no investment assets outside the UK.

Cost or valuation at 31 December 2023 is represented by:

	Listed investments £
Valuation in 2021	753,207
Valuation in 2022	(141,453)
Valuation in 2023	(24,781)
Cost	70,881
	657,854

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

11. Debtors: amounts falling due within one year

	2023	2022
	£	£
Prepayments and accrued income	2,783	2,438

12. Creditors: amounts falling due within one year

	2023	2022
	£	£
Other creditors	28,649	21,418

13. Movement in funds

	At 1/1/23	Net movement in funds	At 31/12/23
	£	£	£
Unrestricted funds			
General fund	1,751,426	(44,692)	1,706,734
Extraordinary Repair Designated fund	40,750	2,530	43,280
	1,792,176	(42,162)	1,750,014
Endowment funds			
Permanent endowment	225,792	4,837	230,629
TOTAL FUNDS	2,017,968	(37,325)	1,980,643

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

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	298,923	(381,481)	37,866	(44,692)
Extraordinary Repair Designated fund	-	-	2,530	2,530
	298,923	(381,481)	40,396	(42,162)
Endowment funds				
Permanent endowment	-	-	4,837	4,837
TOTAL FUNDS	298,923	(381,481)	45,233	(37,325)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

13. Movement in funds - continued

Comparatives for movement in funds

	At 1/1/22 £	Net movement in funds £	At 31/12/22 £
Unrestricted funds			
General fund	1,835,654	(84,228)	1,751,426
Extraordinary Repair Designated fund	131,908	(91,158)	40,750
	1,967,562	(175,386)	1,792,176
Endowment funds			
Permanent endowment	240,175	(14,383)	225,792
TOTAL FUNDS	<u>2,207,737</u>	<u>(189,769)</u>	<u>2,017,968</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				
General fund	285,882	(315,265)	(54,845)	(84,228)
Extraordinary Repair Designated fund	-	(90,000)	(1,158)	(91,158)
	285,882	(405,265)	(56,003)	(175,386)
Restricted funds				
Restricted fund	800	(800)	-	-
Endowment funds				
Permanent endowment	-	-	(14,383)	(14,383)
TOTAL FUNDS	<u>286,682</u>	<u>(406,065)</u>	<u>(70,386)</u>	<u>(189,769)</u>

14. Related party disclosures

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

LANCASTER CHARITY

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023**

	2023 £	2022 £
Income and endowments		
Donations and legacies		
Donations	300	930
Investment income		
Fixed asset investment income	21,183	21,974
Charitable activities		
Maintenance contributions	270,238	258,486
Rents and wayleaves	22	2
Cold weather payments	7,180	5,290
	<u>277,440</u>	<u>263,778</u>
Total incoming resources	298,923	286,682
Expenditure		
Charitable activities		
Wages	61,360	51,246
Rates and water	11,121	9,541
Insurance	7,897	7,433
Light and heat	59,210	62,593
Telephone	2,673	2,395
Website	86	86
Repairs and maintenance	93,498	49,479
Gardening	3,615	4,396
Payments to named pensioners	320	490
Christmas party	1,329	1,664
Extraordinary repairs	129,940	208,103
	<u>371,049</u>	<u>397,426</u>
Support costs		
Finance		
Bank charges	522	-
Governance costs		
Wages	1,720	1,640
Postage, travel and sundries	2,913	1,799
Independent examiner fees	3,118	2,816
Trade subscriptions	781	839
Fixtures and fittings	1,007	1,303
Computer equipment	371	242
	<u>9,910</u>	<u>8,639</u>

This page does not form part of the statutory financial statements

LANCASTER CHARITY**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023**

	2023	2022
	£	£
Total resources expended	<u>381,481</u>	<u>406,065</u>
Net expenditure before gains and losses	(82,558)	(119,383)
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	<u>(2,627)</u>	<u>(1,480)</u>
Net expenditure	<u>(85,185)</u>	<u>(120,863)</u>

This page does not form part of the statutory financial statements

Accounts

LANCASTER CHARITY
REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

Scott & Wilkinson
Dalton House
9 Dalton Square
LANCASTER
LA1 1WD

LANCASTER CHARITY

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FOR THE YEAR ENDED 31 DECEMBER 2022**

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LANCASTER CHARITY

REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 31 DECEMBER 2022

Trustees	Mr R W Carradice Chairman Mrs S E Hodgson Councillor D Brookes Councillor R Redfern Mr C Hanna Mr A Sandham Mrs P Barker Councillor K Budden Dame P Fielding Councillor A Biddulph Councillor K Frea Councillor J Pritchard Rev L Vasey-Saunders Ms N Combe (appointed 31/10/2022)
Principal address	William Penny's Regent Street LANCASTER LA1 1SG
Registered charity number	213461
Independent examiner	Scott & Wilkinson Dalton House 9 Dalton Square LANCASTER LA1 1WD

**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

Lancaster Charity is for the public benefit of the people of the City of Lancaster and provides almshouse accommodation and pensions. Residents and pensioners must be persons in need either not less than 55 years of age or who are disabled by age, accident or infirmity from maintaining themselves and who (except in special cases) have resided in the area for not less than three years.

Public benefit

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Achievement and performance

Charitable activities

Occupancy was 100% over the year, as we have continued to benefit from the change to our Governing Document in 2017, which adopted the reduction in age limit and enlargement of our catchment area. There is still a reasonable waiting list.

Returns on investments were better and showing signs of improvement.

General repairs and maintenance were quite reduced on the previous year at £49,479. However, due to some large scale essential repair projects, costs met by the Extraordinary Repair Fund were substantial at £208,103.

Maintenance charges were increased in May 2022, the first time for three years.

The Charity continues to develop a programme of upgrading and investing in our properties. We also work to review and find ways of meeting the needs of our residents and their homes, ensuring that legal requirements are fulfilled, and that the Charity is able to sustain its position for the future.

Financial review

Investment policy and objectives

Investments are held in accordance with the powers of the trustees.

Investments held can be split into three categories: endowment, current and extraordinary repair fund. The endowment and current investments are held to provide income to enable the charity to maintain the housing property and pay pensions. The extraordinary repair fund is invested for capital growth only and is a reserve to enable the charity to cope with any large or unexpected repair costs.

Reserves policy

The charity maintains sufficient free reserves to enable them to cover one year's fixed and administrative expenses and also any maintenance costs. Free reserves at the year end are £542,537 (2021 - £716,378).

LANCASTER CHARITY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022

Structure, governance and management

Governing document

Lancaster Charity is regulated by a scheme of the Charity Commissioners dated 6 January 1987. It is an amalgamation of almshouse and pension charities in Lancaster. The latest scheme combined six charities, but previous combinations precede this.

Recruitment and appointment of new trustees

The charity is administered and run by the trustees, six of whom are appointed by Lancaster City Council. The non Lancaster City Council trustees are nominated by the existing trustees.

Related parties

Platten and Benson Almshouse Charity

The charity has common trustees and management, but there are no transactions between the two charities.

Approved by order of the board of trustees on 11th April 2023..... and signed on its behalf by:



Mr R W Carradice - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF LANCASTER CHARITY

Independent examiner's report to the trustees of Lancaster Charity

I report to the charity trustees on my examination of the accounts of Lancaster Charity (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

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of Institute of Chartered Accountants in England and Wales which is one of the listed bodies.

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.



S W Hinnigan FCA CTA
Institute of Chartered Accountants in England and Wales
Scott & Wilkinson
Dalton House
9 Dalton Square
LANCASTER
LA1 1WD

Date: 17/4/23

LANCASTER CHARITY

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	Unrestricted funds £	Restricted fund £	Endowment fund £	2022 Total funds £	2021 Total funds £
Income and endowments from						
Donations and legacies		128	800	-	928	-
Charitable activities						
Provision of Almhouse accommodation		263,778	-	-	263,778	238,636
Investment income	2	21,974	-	-	21,974	21,166
Total		<u>285,880</u>	<u>800</u>	<u>-</u>	<u>286,680</u>	<u>259,802</u>
Expenditure on Charitable activities	3					
Provision of Almhouse accommodation		404,775	800	-	405,575	228,196
Relief of aged persons		490	-	-	490	490
Total		<u>405,265</u>	<u>800</u>	<u>-</u>	<u>406,065</u>	<u>228,686</u>
Net gains/(losses) on investments		(56,001)	-	(14,383)	(70,384)	98,960
NET INCOME/(EXPENDITURE)		(175,386)	-	(14,383)	(189,769)	130,076
Reconciliation of funds						
Total funds brought forward		1,967,562	-	240,175	2,207,737	2,077,661
Total funds carried forward		<u>1,792,176</u>	<u>-</u>	<u>225,792</u>	<u>2,017,968</u>	<u>2,207,737</u>

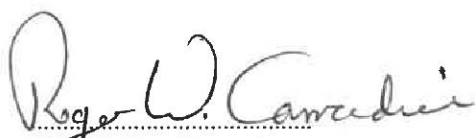
The notes form part of these financial statements

LANCASTER CHARITY

BALANCE SHEET
31 DECEMBER 2022

	Notes	Unrestricted funds £	Restricted fund £	Endowment fund £	2022 Total funds £	2021 Total funds £
Fixed assets						
Tangible assets	9	1,249,639	-	-	1,249,639	1,251,184
Investments	10	486,830	-	225,792	712,622	873,006
		<u>1,736,469</u>	<u>-</u>	<u>225,792</u>	<u>1,962,261</u>	<u>2,124,190</u>
Current assets						
Debtors	11	2,438	-	-	2,438	2,378
Cash at bank		74,687	-	-	74,687	103,261
		<u>77,125</u>	<u>-</u>	<u>-</u>	<u>77,125</u>	<u>105,639</u>
Creditors						
Amounts falling due within one year	12	(21,418)	-	-	(21,418)	(22,092)
		<u>55,707</u>	<u>-</u>	<u>-</u>	<u>55,707</u>	<u>83,547</u>
Net current assets						
		<u>55,707</u>	<u>-</u>	<u>-</u>	<u>55,707</u>	<u>83,547</u>
Total assets less current liabilities		<u>1,792,176</u>	<u>-</u>	<u>225,792</u>	<u>2,017,968</u>	<u>2,207,737</u>
NET ASSETS		<u>1,792,176</u>	<u>-</u>	<u>225,792</u>	<u>2,017,968</u>	<u>2,207,737</u>
Funds	13					
Unrestricted funds					1,792,176	1,967,562
Endowment funds					225,792	240,175
Total funds					<u>2,017,968</u>	<u>2,207,737</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 11th April 2023 and were signed on its behalf by:


Mr R W Carradice - Trustee

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

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.

The 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 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 issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

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.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

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

1. Accounting policies - continued

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 or 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.

2. Investment income

	2022	2021
	£	£
Fixed asset investment income	21,974	21,166
	<u>21,974</u>	<u>21,166</u>

3. Charitable activities costs

	Direct Costs (see note 4)	Support costs (see note 5)	Totals
	£	£	£
Provision of Almhouse accommodation	396,936	8,639	405,575
Relief of aged persons	490	-	490
	<u>397,426</u>	<u>8,639</u>	<u>406,065</u>

4. Direct costs of charitable activities

	2022	2021
	£	£
Staff costs	51,246	48,840
Rates and water	9,541	11,521
Insurance	7,433	6,834
Light and heat	62,593	60,199
Telephone	2,395	2,162
Website	86	86
Repairs and maintenance	49,479	81,266
Gardening	4,396	4,684
Payments to named pensioners	490	490
Christmas party	1,664	-
Extraordinary repairs	208,103	435
Residents compensation	-	2,990
	<u>397,426</u>	<u>219,507</u>

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

5. Support costs**Governance costs**

	£
Provision of Almhouse accommodation	8,639
	<u>8,639</u>

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

Governance costs

	2022	2021
	Provision of Almhouse accommodation	Total activities
	£	£
Wages	1,640	1,570
Postage, travel and sundries	1,799	2,055
Independent examiner fees	2,816	2,682
Trade subscriptions	839	807
Depreciation of tangible fixed assets	1,545	2,065
	<u>8,639</u>	<u>9,179</u>

6. 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.

7. Staff costs

	2022	2021
	£	£
Wages and salaries	52,886	50,410
	<u>52,886</u>	<u>50,410</u>

The average monthly number of employees during the year was as follows:

	2022	2021
Charitable activities	4	4
Governance	1	1
	<u>5</u>	<u>5</u>

No employees received emoluments in excess of £60,000.

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

8. Comparatives for the statement of financial activities

	Unrestricted funds £	Restricted fund £	Endowment fund £	Total funds £
Income and endowments from				
Charitable activities				
Provision of Almhouse accommodation	238,636	-	-	238,636
Investment income	21,166	-	-	21,166
Total	259,802	-	-	259,802
Expenditure on				
Charitable activities				
Provision of Almhouse accommodation	228,196	-	-	228,196
Relief of aged persons	490	-	-	490
Total	228,686	-	-	228,686
Net gains on investments	75,745	-	23,215	98,960
NET INCOME	106,861	-	23,215	130,076
Reconciliation of funds				
Total funds brought forward	1,860,701	-	216,960	2,077,661
Total funds carried forward	1,967,562	-	240,175	2,207,737

9. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Computer equipment £	Totals £
Cost				
At 1 January 2022 and 31 December 2022	1,245,000	57,640	585	1,303,225
Depreciation				
At 1 January 2022	-	52,427	(386)	52,041
Charge for year	-	1,303	242	1,545
At 31 December 2022	-	53,730	(144)	53,586
Net book value				
At 31 December 2022	1,245,000	3,910	729	1,249,639
At 31 December 2021	1,245,000	5,213	971	1,251,184

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

10. Fixed asset investments

	Listed investments £
Market value	
At 1 January 2022	873,006
Disposals	(91,478)
Revaluations	(68,906)
	<u>712,622</u>
At 31 December 2022	
Net book value	
At 31 December 2022	<u>712,622</u>
At 31 December 2021	<u>873,006</u>

There were no investment assets outside the UK.

Cost or valuation at 31 December 2022 is represented by:

	Listed investments £
Valuation in 2021	753,207
Valuation in 2022	(141,453)
Cost	100,868
	<u>712,622</u>

11. Debtors: amounts falling due within one year

	2022 £	2021 £
Prepayments and accrued income	<u>2,438</u>	<u>2,378</u>

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

12. Creditors: amounts falling due within one year

	2022 £	2021 £
Other creditors	21,418	22,092

13. Movement in funds

	At 1/1/22 £	Net movement in funds £	At 31/12/22 £
Unrestricted funds			
General fund	1,835,654	(84,228)	1,751,426
Extraordinary Repair Designated fund	131,908	(91,158)	40,750
	1,967,562	(175,386)	1,792,176
Endowment funds			
Permanent endowment	240,175	(14,383)	225,792
TOTAL FUNDS	2,207,737	(189,769)	2,017,968

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	285,880	(315,265)	(54,843)	(84,228)
Extraordinary Repair Designated fund	-	(90,000)	(1,158)	(91,158)
	285,880	(405,265)	(56,001)	(175,386)
Restricted funds				
Restricted fund	800	(800)	-	-
Endowment funds				
Permanent endowment	-	-	(14,383)	(14,383)
TOTAL FUNDS	286,680	(406,065)	(70,384)	(189,769)

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 £	At 31/12/21 £
Unrestricted funds			
General fund	1,744,147	91,507	1,835,654
Extraordinary Repair Designated fund	116,554	15,354	131,908
	1,860,701	106,861	1,967,562
Endowment funds			
Permanent endowment	216,960	23,215	240,175
TOTAL FUNDS	<u>2,077,661</u>	<u>130,076</u>	<u>2,207,737</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				
General fund	259,802	(228,686)	60,391	91,507
Extraordinary Repair Designated fund	-	-	15,354	15,354
	259,802	(228,686)	75,745	106,861
Endowment funds				
Permanent endowment	-	-	23,215	23,215
TOTAL FUNDS	<u>259,802</u>	<u>(228,686)</u>	<u>98,960</u>	<u>130,076</u>

14. Related party disclosures

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

LANCASTER CHARITY

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

	2022	2021
	£	£
Income and endowments		
Donations and legacies		
Donations	928	-
Investment income		
Fixed asset investment income	21,974	21,166
Charitable activities		
Maintenance contributions	258,486	235,434
Rents and wayleaves	2	2
Cold weather payments	5,290	3,200
	<u>263,778</u>	<u>238,636</u>
Total incoming resources	286,680	259,802
Expenditure		
Charitable activities		
Wages	51,246	48,840
Rates and water	9,541	11,521
Insurance	7,433	6,834
Light and heat	62,593	60,199
Telephone	2,395	2,162
Website	86	86
Repairs and maintenance	49,479	81,266
Gardening	4,396	4,684
Payments to named pensioners	490	490
Christmas party	1,664	-
Extraordinary repairs	208,103	435
Residents compensation	-	2,990
	<u>397,426</u>	<u>219,507</u>
Support costs		
Governance costs		
Wages	1,640	1,570
Postage, travel and sundries	1,799	2,055
Independent examiner fees	2,816	2,682
Trade subscriptions	839	807
Fixtures and fittings	1,303	1,740
Computer equipment	242	325
	<u>8,639</u>	<u>9,179</u>
Total resources expended	<u>406,065</u>	<u>228,686</u>
Net (expenditure)/income before gains and losses	(119,385)	31,116

This page does not form part of the statutory financial statements

LANCASTER CHARITY

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

	2022	2021
	£	£
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	(1,478)	-
Net (expenditure)/income	<u>(120,863)</u>	<u>31,116</u>

This page does not form part of the statutory financial statements

Accounts

**LANCASTER CHARITY
REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

Scott & Wilkinson
Dalton House
9 Dalton Square
LANCASTER
LA1 1WD

LANCASTER CHARITY

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

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Detailed Statement of Financial Activities	14 to 15

LANCASTER CHARITY

REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 31 DECEMBER 2021

Trustees	Mr R W Carradice Chairman Mrs S E Hodgson Rev C Newlands (resigned 31/3/2021) Councillor D Brookes Councillor R Redfern Mr C Hanna Mr A Sandham Mrs P Barker Councillor K Budden Dame P Fielding Councillor A Biddulph Councillor K Frea Councillor J Pritchard Rev L Vasey-Saunders (appointed 12/10/2021)
Principal address	William Penny's Regent Street LANCASTER LA1 1SG
Registered charity number	213461
Independent examiner	Scott & Wilkinson Dalton House 9 Dalton Square LANCASTER LA1 1WD

LANCASTER CHARITY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees present their report with the financial statements of the charity for the year ended 31 December 2021. 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

Lancaster Charity is for the public benefit of the people of the City of Lancaster and provides almshouse accommodation and pensions. Residents and pensioners must be persons in need either not less than 55 years of age or who are disabled by age, accident or infirmity from maintaining themselves and who (except in special cases) have resided in the area for not less than three years.

Public benefit

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Achievement and performance

Charitable activities

Occupancy was again over 95%, due to the reduction in age limit and enlargement of catchment area.

Returns on investments are acceptable in low interest period.

General repairs and maintenance increased slightly to £81,266.

Maintenance charges were not increased again in 2021.

Frequently changing Covid 19 regulations continued to affect staff and residents throughout the year, but the Charity was able to maintain services without interruption. The payment of maintenance fees by residents was not affected once again, largely due to the age group of our residents, who are on a fixed income. House moves were able to progress more readily than in the previous year which helped with keeping occupancy levels high. Again, we did not need to use any of the furlough/business support schemes during the year, as our staff were classified as key workers and so have remained fully employed throughout.

Financial review

Investment policy and objectives

Investments are held in accordance with the powers of the trustees.

Investments held can be split into three categories: endowment, current and extraordinary repair fund. The endowment and current investments are held to provide income to enable the charity to maintain the housing property and pay pensions. The extraordinary repair fund is invested for capital growth only and is a reserve to enable the charity to cope with any large or unexpected repair costs.

Reserves policy

The charity maintains sufficient free reserves to enable them to cover one year's fixed and administrative expenses and also any maintenance costs. Free reserves at the year end are £716,378 (2020 - £490,898).

LANCASTER CHARITY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021

Structure, governance and management

Governing document

Lancaster Charity is regulated by a scheme of the Charity Commissioners dated 6 January 1987. It is an amalgamation of almshouse and pension charities in Lancaster. The latest scheme combined six charities, but previous combinations precede this.

Recruitment and appointment of new trustees

The charity is administered and run by the trustees, six of whom are appointed by Lancaster City Council. The non Lancaster City Council trustees are nominated by the existing trustees.

Related parties

Platten and Benson Almshouse Charity

The charity has common trustees and management, but there are no transactions between the two charities.

Approved by order of the board of trustees on 12th April 2022 and signed on its behalf by:


.....
Mr R W Carradice - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF LANCASTER CHARITY

Independent examiner's report to the trustees of Lancaster Charity

I report to the charity trustees on my examination of the accounts of Lancaster Charity (the Trust) for the year ended 31 December 2021.

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

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of Institute of Chartered Accountants in England and Wales which is one of the listed bodies.

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.



S W Hinnigan FCA CTA
Institute of Chartered Accountants in England and Wales
Scott & Wilkinson
Dalton House
9 Dalton Square
LANCASTER
LA1 1WD

Date: 14/4/2022.....

LANCASTER CHARITY

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	Unrestricted funds £	Endowment fund £	2021 Total funds £	2020 Total funds £
Income and endowments from					
Donations and legacies		-	-	-	276
Charitable activities					
Provision of Almhouse accommodation		238,636	-	238,636	229,622
Investment income	2	21,166	-	21,166	21,340
Other income		-	-	-	52
Total		<u>259,802</u>	<u>-</u>	<u>259,802</u>	<u>251,290</u>
Expenditure on					
Charitable activities	3				
Provision of Almhouse accommodation		228,196	-	228,196	287,251
Relief of aged persons		490	-	490	490
Total		<u>228,686</u>	<u>-</u>	<u>228,686</u>	<u>287,741</u>
Net gains on investments		<u>75,745</u>	<u>23,215</u>	<u>98,960</u>	<u>9,552</u>
NET INCOME/(EXPENDITURE)		<u>106,861</u>	<u>23,215</u>	<u>130,076</u>	<u>(26,899)</u>
Reconciliation of funds					
Total funds brought forward		1,860,701	216,960	2,077,661	2,104,560
Total funds carried forward		<u><u>1,967,562</u></u>	<u><u>240,175</u></u>	<u><u>2,207,737</u></u>	<u><u>2,077,661</u></u>

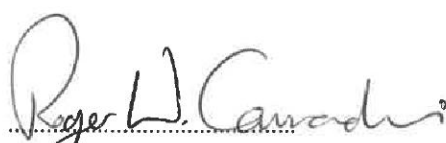
The notes form part of these financial statements

LANCASTER CHARITY

BALANCE SHEET
31 DECEMBER 2021

	Notes	Unrestricted funds £	Endowment fund £	2021 Total funds £	2020 Total funds £
Fixed assets					
Tangible assets	9	1,251,184	-	1,251,184	1,253,249
Investments	10	632,831	240,175	873,006	774,045
		<u>1,884,015</u>	<u>240,175</u>	<u>2,124,190</u>	<u>2,027,294</u>
Current assets					
Debtors	11	2,378	-	2,378	2,348
Cash at bank		103,261	-	103,261	64,997
		<u>105,639</u>	<u>-</u>	<u>105,639</u>	<u>67,345</u>
Creditors					
Amounts falling due within one year	12	(22,092)	-	(22,092)	(16,978)
		<u>83,547</u>	<u>-</u>	<u>83,547</u>	<u>50,367</u>
Net current assets					
		<u>83,547</u>	<u>-</u>	<u>83,547</u>	<u>50,367</u>
Total assets less current liabilities		<u>1,967,562</u>	<u>240,175</u>	<u>2,207,737</u>	<u>2,077,661</u>
NET ASSETS		<u>1,967,562</u>	<u>240,175</u>	<u>2,207,737</u>	<u>2,077,661</u>
Funds	13				
Unrestricted funds				1,967,562	1,860,701
Endowment funds				240,175	216,960
Total funds				<u>2,207,737</u>	<u>2,077,661</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 12th April 2022 and were signed on its behalf by:


Mr R W Carradice - Trustee

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

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.

The 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 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 issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

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.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

1. Accounting policies - continued

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 or 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.

2. Investment income

	2021	2020
	£	£
Fixed asset investment income	21,166	21,340

3. Charitable activities costs

	Direct Costs (see note 4)	Support costs (see note 5)	Totals
	£	£	£
Provision of Almhouse accommodation	219,017	9,179	228,196
Relief of aged persons	490	-	490
	<u>219,507</u>	<u>9,179</u>	<u>228,686</u>

4. Direct costs of charitable activities

	2021	2020
	£	£
Staff costs	48,840	47,597
Rates and water	11,521	13,045
Insurance	6,834	6,640
Light and heat	60,199	47,015
Telephone	2,162	2,234
Website	86	86
Repairs and maintenance	81,266	60,775
Gardening	4,684	4,244
Payments to named pensioners	490	490
Extraordinary repairs	435	96,540
Residents compensation	2,990	-
	<u>219,507</u>	<u>278,666</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

5. Support costs

	Governance costs
	£
Provision of Almhouse accommodation	9,179
	<u> </u>

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

Governance costs

	2021	2020
	Provision of Almhouse accommodation	Total activities
	£	£
Wages	1,570	1,550
Postage, travel and sundries	2,055	1,177
Independent examiner fees	2,682	2,607
Trade subscriptions	807	388
Depreciation of tangible fixed assets	2,065	2,753
Loss on sale of tangible fixed assets	-	600
	<u>9,179</u>	<u>9,075</u>

6. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 31 December 2021 nor for the year ended 31 December 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2021 nor for the year ended 31 December 2020.

7. Staff costs

	2021	2020
	£	£
Wages and salaries	50,410	49,147
	<u>50,410</u>	<u>49,147</u>

The average monthly number of employees during the year was as follows:

	2021	2020
Charitable activities	4	4
Governance	1	1
	<u>5</u>	<u>5</u>

No employees received emoluments in excess of £60,000.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

8. Comparatives for the statement of financial activities

	Unrestricted funds £	Endowment fund £	Total funds £
Income and endowments from			
Donations and legacies	276	-	276
Charitable activities			
Provision of Almhouse accommodation	229,622	-	229,622
Investment income	21,340	-	21,340
Other income	52	-	52
Total	251,290	-	251,290
Expenditure on			
Charitable activities			
Provision of Almhouse accommodation	287,251	-	287,251
Relief of aged persons	490	-	490
Total	287,741	-	287,741
Net gains/(losses) on investments	17,067	(7,515)	9,552
NET INCOME/(EXPENDITURE)	(19,384)	(7,515)	(26,899)
Reconciliation of funds			
Total funds brought forward	1,880,085	224,475	2,104,560
Total funds carried forward	1,860,701	216,960	2,077,661

9. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Computer equipment £	Totals £
Cost				
At 1 January 2021 and 31 December 2021	1,245,000	57,640	585	1,303,225
Depreciation				
At 1 January 2021	-	50,687	(711)	49,976
Charge for year	-	1,740	325	2,065
At 31 December 2021	-	52,427	(386)	52,041
Net book value				
At 31 December 2021	1,245,000	5,213	971	1,251,184
At 31 December 2020	1,245,000	6,953	1,296	1,253,249

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

10. Fixed asset investments

	Listed investments £
Market value	
At 1 January 2021	774,045
Revaluations	98,961
	<u>873,006</u>
At 31 December 2021	<u>873,006</u>
Net book value	
At 31 December 2021	<u>873,006</u>
At 31 December 2020	<u>774,045</u>

There were no investment assets outside the UK.

Cost or valuation at 31 December 2021 is represented by:

	Listed investments £
Valuation in 2021	753,207
Cost	119,799
	<u>873,006</u>

11. Debtors: amounts falling due within one year

	2021 £	2020 £
Prepayments and accrued income	2,378	2,348
	<u>2,378</u>	<u>2,348</u>

12. Creditors: amounts falling due within one year

	2021 £	2020 £
Other creditors	22,092	16,978
	<u>22,092</u>	<u>16,978</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

13. Movement in funds

	At 1/1/21 £	Net movement in funds £	At 31/12/21 £
Unrestricted funds			
General fund	1,744,147	91,507	1,835,654
Designated fund	116,554	15,354	131,908
	<u>1,860,701</u>	<u>106,861</u>	<u>1,967,562</u>
Endowment funds			
Permanent endowment	216,960	23,215	240,175
	<u>2,077,661</u>	<u>130,076</u>	<u>2,207,737</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	259,802	(228,686)	60,391	91,507
Designated fund	-	-	15,354	15,354
	<u>259,802</u>	<u>(228,686)</u>	<u>75,745</u>	<u>106,861</u>
Endowment funds				
Permanent endowment	-	-	23,215	23,215
	<u>259,802</u>	<u>(228,686)</u>	<u>98,960</u>	<u>130,076</u>

Comparatives for movement in funds

	At 1/1/20 £	Net movement in funds £	At 31/12/20 £
Unrestricted funds			
General fund	1,759,700	(15,553)	1,744,147
Designated fund	120,385	(3,831)	116,554
	<u>1,880,085</u>	<u>(19,384)</u>	<u>1,860,701</u>
Endowment funds			
Permanent endowment	224,475	(7,515)	216,960
	<u>2,104,560</u>	<u>(26,899)</u>	<u>2,077,661</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

13. Movement in funds - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	251,290	(287,741)	20,898	(15,553)
Designated fund	-	-	(3,831)	(3,831)
	<u>251,290</u>	<u>(287,741)</u>	<u>17,067</u>	<u>(19,384)</u>
Endowment funds				
Permanent endowment	-	-	(7,515)	(7,515)
	<u>-</u>	<u>-</u>	<u>(7,515)</u>	<u>(7,515)</u>
TOTAL FUNDS	<u><u>251,290</u></u>	<u><u>(287,741)</u></u>	<u><u>9,552</u></u>	<u><u>(26,899)</u></u>

14. Related party disclosures

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

LANCASTER CHARITY

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021**

	2021 £	2020 £
Income and endowments		
Donations and legacies		
Donations	-	276
Investment income		
Fixed asset investment income	21,166	21,340
Charitable activities		
Maintenance contributions	235,434	226,370
Rents and wayleaves	2	12
Cold weather payments	3,200	3,240
	<u>238,636</u>	<u>229,622</u>
Other income		
Other income	-	52
Total incoming resources	<u>259,802</u>	<u>251,290</u>
Expenditure		
Charitable activities		
Wages	48,840	47,597
Rates and water	11,521	13,045
Insurance	6,834	6,640
Light and heat	60,199	47,015
Telephone	2,162	2,234
Website	86	86
Repairs and maintenance	81,266	60,775
Gardening	4,684	4,244
Payments to named pensioners	490	490
Extraordinary repairs	435	96,540
Residents compensation	2,990	-
	<u>219,507</u>	<u>278,666</u>
Support costs		
Governance costs		
Wages	1,570	1,550
Postage, travel and sundries	2,055	1,177
Independent examiner fees	2,682	2,607
Trade subscriptions	807	388
Fixtures and fittings	1,740	2,320
Computer equipment	325	433
Carried forward	9,179	8,475

This page does not form part of the statutory financial statements

LANCASTER CHARITY**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021**

	2021	2020
	£	£
Governance costs		
Brought forward	9,179	8,475
Loss on sale of tangible fixed assets	-	600
	<u>9,179</u>	<u>9,075</u>
Total resources expended	228,686	287,741
Net income/(expenditure)	<u>31,116</u>	<u>(36,451)</u>

This page does not form part of the statutory financial statements

Accounts

LANCASTER CHARITY
REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

Scott & Wilkinson LLP
Chartered Accountants
Dalton House
9 Dalton Square
LANCASTER
LA1 1WD

LANCASTER CHARITY

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FOR THE YEAR ENDED 31 DECEMBER 2020**

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LANCASTER CHARITY

REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 31 DECEMBER 2020

Trustees	Mr R W Carradice Chairman Mrs S E Hodgson Rev C Newlands Councillor D Brookes Councillor R Redfern Mr J Gilbert (resigned 2/3/2020) Mr C Hanna Mr A Sandham Mrs P Barker Councillor K Budden Dame P Fielding Councillor A Biddulph Councillor K Frea Councillor J Pritchard
Principal address	William Penny's Regent Street LANCASTER LA1 1SG
Registered charity number	213461
Independent examiner	Scott & Wilkinson LLP Chartered Accountants Dalton House 9 Dalton Square LANCASTER LA1 1WD

LANCASTER CHARITY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020

The trustees present their report with the financial statements of the charity for the year ended 31 December 2020. 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

Lancaster Charity is for the public benefit of the people of the City of Lancaster and provides almshouse accommodation and pensions. Residents and pensioners must be persons in need either not less than 55 years of age or who are disabled by age, accident or infirmity from maintaining themselves and who (except in special cases) have resided in the area for not less than three years.

Public benefit

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Achievement and performance

Charitable activities

Occupancy was again over 95%, due to the reduction in age limit and enlargement of catchment area.

Returns on investments are acceptable in low interest period.

General repairs and maintenance decreased slightly to £60,775.

Maintenance charges were not increased in 2020.

Covid 19 affected staff and residents as it did the rest of the population. Maintenance fees income was not affected, largely due to the age group of our residents, who are on a fixed income. There was some delay to re-lettings during the first lockdown due to restrictions on house moves. It also delayed completion of the phase 3 works at Penny's Hospital. We did not need to use any of the furlough/business support schemes as our staff were classified as key workers and so have remained fully employed throughout. There was some additional but limited financial outlay in purchasing health and safety items and equipment to make the premises as safe and secure as possible for residents and staff.

Financial review

Investment policy and objectives

Investments are held in accordance with the powers of the trustees.

Investments held can be split into three categories: endowment, current and extraordinary repair fund. The endowment and current investments are held to provide income to enable the charity to maintain the housing property and pay pensions. The extraordinary repair fund is invested for capital growth only and is a reserve to enable the charity to cope with any large or unexpected repair costs.

Reserves policy

The charity maintains sufficient free reserves to enable them to cover one year's fixed and administrative expenses and also any maintenance costs. Free reserves at the year end are £490,898 (2019 - £508,723).

LANCASTER CHARITY

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2020**

Structure, governance and management

Governing document

Lancaster Charity is regulated by a scheme of the Charity Commissioners dated 6 January 1987. It is an amalgamation of almshouse and pension charities in Lancaster. The latest scheme combined six charities, but previous combinations precede this.

Recruitment and appointment of new trustees

The charity is administered and run by the trustees, six of whom are appointed by Lancaster City Council. The non Lancaster City Council trustees are nominated by the existing trustees.

Related parties

Platten and Benson Almshouse Charity

The charity has common trustees and management, but there are no transactions between the two charities.

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

.....
Mr R W Carradice - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF LANCASTER CHARITY

Independent examiner's report to the trustees of Lancaster Charity

I report to the charity trustees on my examination of the accounts of Lancaster Charity (the Trust) for the year ended 31 December 2020.

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

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of Institute of Chartered Accountants in England and Wales which is one of the listed bodies.

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.

S W Hinnigan FCA CTA
Institute of Chartered Accountants in England and Wales
Scott & Wilkinson LLP
Chartered Accountants
Dalton House
9 Dalton Square
LANCASTER
LA1 1WD

Date:

LANCASTER CHARITY

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	Unrestricted funds £	Endowment fund £	2020 Total funds £	2019 Total funds £
Income and endowments from					
Donations and legacies		276	-	276	1,931
Charitable activities					
Provision of Almhouse accommodation		229,622	-	229,622	231,539
Investment income	2	21,340	-	21,340	21,070
Other income		52	-	52	-
Total		251,290	-	251,290	254,540
Expenditure on					
Charitable activities	3				
Provision of Almhouse accommodation		287,251	-	287,251	295,839
Relief of aged persons		490	-	490	490
Total		287,741	-	287,741	296,329
Net gains/(losses) on investments		17,067	(7,515)	9,552	109,699
NET INCOME/(EXPENDITURE)		(19,384)	(7,515)	(26,899)	67,910
Reconciliation of funds					
Total funds brought forward		1,880,085	224,475	2,104,560	2,036,650
Total funds carried forward		1,860,701	216,960	2,077,661	2,104,560

The notes form part of these financial statements

LANCASTER CHARITY

BALANCE SHEET 31 DECEMBER 2020

	Notes	Unrestricted funds £	Endowment fund £	2020 Total funds £	2019 Total funds £
Fixed assets					
Tangible assets	9	1,253,249	-	1,253,249	1,250,977
Investments	10	557,085	216,960	774,045	764,493
		<u>1,810,334</u>	<u>216,960</u>	<u>2,027,294</u>	<u>2,015,470</u>
Current assets					
Debtors	11	2,348	-	2,348	2,251
Cash at bank		64,997	-	64,997	101,307
		<u>67,345</u>	<u>-</u>	<u>67,345</u>	<u>103,558</u>
Creditors					
Amounts falling due within one year	12	(16,978)	-	(16,978)	(14,468)
		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net current assets		<u>50,367</u>	<u>-</u>	<u>50,367</u>	<u>89,090</u>
Total assets less current liabilities		<u>1,860,701</u>	<u>216,960</u>	<u>2,077,661</u>	<u>2,104,560</u>
NET ASSETS		<u>1,860,701</u>	<u>216,960</u>	<u>2,077,661</u>	<u>2,104,560</u>
Funds	13				
Unrestricted funds				1,860,701	1,880,085
Endowment funds				216,960	224,475
Total funds				<u>2,077,661</u>	<u>2,104,560</u>

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

.....
Mr R W Carradice - Trustee

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

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.

The 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 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 issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

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.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

LANCASTER CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2020

1. Accounting policies - continued

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 or 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.

2. Investment income

	2020	2019
	£	£
Fixed asset investment income	21,340	21,070

3. Charitable activities costs

	Direct Costs (see note 4)	Support costs (see note 5)	Totals
	£	£	£
Provision of Almhouse accommodation	278,176	9,075	287,251
Relief of aged persons	490	-	490
	278,666	9,075	287,741

4. Direct costs of charitable activities

	2020	2019
	£	£
Staff costs	47,597	45,285
Rates and water	13,045	11,162
Insurance	6,640	6,965
Light and heat	47,015	56,669
Telephone	2,234	2,334
Website	86	30
Repairs and maintenance	60,775	64,268
Gardening	4,244	4,244
Payments to named pensioners	490	490
Residents' outings	-	515
Christmas party	-	1,073
Extraordinary repairs	96,540	93,588
	278,666	286,623

LANCASTER CHARITY**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020****5. Support costs**

	Governance costs
	£
Provision of Almhouse accommodation	9,075
	<u> </u>

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

Governance costs

	2020	2019
	Provision of Almhouse accommodation	Total activities
	£	£
Wages	1,550	1,525
Postage, travel and sundries	1,177	3,055
Independent examiner fees	2,607	2,535
Trade subscriptions	388	598
Depreciation of tangible fixed assets	2,753	1,993
Loss on sale of tangible fixed assets	600	-
	<u>9,075</u>	<u>9,706</u>
	<u> </u>	<u> </u>

6. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 31 December 2020 nor for the year ended 31 December 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2020 nor for the year ended 31 December 2019.

7. Staff costs

	2020	2019
	£	£
Wages and salaries	49,147	46,810
	<u>49,147</u>	<u>46,810</u>
	<u> </u>	<u> </u>

The average monthly number of employees during the year was as follows:

	2020	2019
Charitable activities	4	4
Governance	1	1
	<u>5</u>	<u>5</u>
	<u> </u>	<u> </u>

LANCASTER CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2020

7. Staff costs - continued

No employees received emoluments in excess of £60,000.

8. Comparatives for the statement of financial activities

	Unrestricted funds £	Endowment fund £	Total funds £
Income and endowments from			
Donations and legacies	1,931	-	1,931
Charitable activities			
Provision of Almhouse accommodation	231,539	-	231,539
Investment income	21,070	-	21,070
Total	254,540	-	254,540
Expenditure on			
Charitable activities			
Provision of Almhouse accommodation	295,839	-	295,839
Relief of aged persons	490	-	490
Total	296,329	-	296,329
Net gains on investments	80,778	28,921	109,699
NET INCOME	38,989	28,921	67,910
Reconciliation of funds			
Total funds brought forward	1,841,096	195,554	2,036,650
Total funds carried forward	1,880,085	224,475	2,104,560

LANCASTER CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

9. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Computer equipment £	Totals £
Cost				
At 1 January 2020	1,245,000	53,265	585	1,298,850
Additions	-	4,975	-	4,975
Disposals	-	(600)	-	(600)
At 31 December 2020	1,245,000	57,640	585	1,303,225
Depreciation				
At 1 January 2020	-	48,367	(494)	47,873
Charge for year	-	2,320	(217)	2,103
At 31 December 2020	-	50,687	(711)	49,976
Net book value				
At 31 December 2020	1,245,000	6,953	1,296	1,253,249
At 31 December 2019	1,245,000	4,898	1,079	1,250,977

10. Fixed asset investments

	Listed investments £
Market value	
At 1 January 2020	764,493
Revaluations	9,552
At 31 December 2020	774,045
Net book value	
At 31 December 2020	774,045
At 31 December 2019	764,493

There were no investment assets outside the UK.

LANCASTER CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

11. Debtors: amounts falling due within one year

	2020	2019
	£	£
Prepayments and accrued income	2,348	2,251
	<u> </u>	<u> </u>

12. Creditors: amounts falling due within one year

	2020	2019
	£	£
Other creditors	16,978	14,468
	<u> </u>	<u> </u>

13. Movement in funds

	At 1/1/20	Net movement in funds	At 31/12/20
	£	£	£
Unrestricted funds			
General fund	1,759,700	(15,553)	1,744,147
Designated fund	120,385	(3,831)	116,554
	<u> </u>	<u> </u>	<u> </u>
	1,880,085	(19,384)	1,860,701
Endowment funds			
Permanent endowment	224,475	(7,515)	216,960
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>2,104,560</u>	<u>(26,899)</u>	<u>2,077,661</u>

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

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	251,290	(287,741)	20,898	(15,553)
Designated fund	-	-	(3,831)	(3,831)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	251,290	(287,741)	17,067	(19,384)
Endowment funds				
Permanent endowment	-	-	(7,515)	(7,515)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>251,290</u>	<u>(287,741)</u>	<u>9,552</u>	<u>(26,899)</u>

LANCASTER CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

13. Movement in funds - continued

Comparatives for movement in funds

	At 1/1/19 £	Net movement in funds £	At 31/12/19 £
Unrestricted funds			
General fund	1,739,281	20,419	1,759,700
Designated fund	101,815	18,570	120,385
	<u>1,841,096</u>	<u>38,989</u>	<u>1,880,085</u>
Endowment funds			
Permanent endowment	195,554	28,921	224,475
	<u>195,554</u>	<u>28,921</u>	<u>224,475</u>
TOTAL FUNDS	<u>2,036,650</u>	<u>67,910</u>	<u>2,104,560</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				
General fund	254,540	(296,329)	62,208	20,419
Designated fund	-	-	18,570	18,570
	<u>254,540</u>	<u>(296,329)</u>	<u>80,778</u>	<u>38,989</u>
Endowment funds				
Permanent endowment	-	-	28,921	28,921
	<u>-</u>	<u>-</u>	<u>28,921</u>	<u>28,921</u>
TOTAL FUNDS	<u>254,540</u>	<u>(296,329)</u>	<u>109,699</u>	<u>67,910</u>

14. Related party disclosures

There were no related party transactions for the year ended 31 December 2020.