

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

	2025	2024
	£	£
Employment costs		
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).