FRANCIS CLARK CHARITABLE FOUNDATION

(A company limited by guarantee)

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR

YEAR TO 28 FEBRUARY 2026

Company Registration Number 9431170
Charity Number 1160833

Francis Clark Charitable Foundation

Financial Statements

Year to 28 February 2026

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Francis Clark Charitable Foundation

Reference and Administrative Details

Year to 28 February 2026

Trustees:	James Beck Peter Cliff (resigned 5 May 2026) Stephen Collins Mary Hooper (resigned 30 April 2026) Richard Kennedy Tim Lannin Peter Serjeant Julie Towers Nicola Whitcomb Mike Wilson
Registered Office:	Francis Clark LLP Sigma House Oak View Close Edginswell Park Torquay Devon TQ2 7FF
Charity Number:	1160833
Company Registration Number:	9431170

Francis Clark Charitable Foundation

Trustees Annual Report

Year to 28 February 2026

The trustees have pleasure in presenting their report and the unaudited financial statements of the charitable company for the year to 28 February 2026.

Objectives and Activities for the Public Benefit

The charity's purposes as set out in the objects contained in the company's memorandum of association are:-

- To relieve those in need by reason of financial hardship, in particular (but without limitation), any partner, former partner, employee or former employee of Francis Clark (or any associated company), or any spouse, brother, sister, stepbrother, stepsister, ancestor or descendant of such employee, or any other person who, in the opinion of the Trustee, is dependent upon such partner, former partner, employee or former employee.

- Such other general charitable purposes for the benefit of the general public as the Trustees in their absolute discretion think fit to support.

The charity's sponsor is Francis Clark LLP.

The trustees confirm that they have referred to the Charity Commission's guidance on public benefit when reviewing the charity's objective, in planning its future activities and setting the grant making policy.

The charity furthers its charitable purposes for the public benefit through its grant making policy.

The trustees have liaised with the charity's sponsor and details of the charity's purpose and how the trustees may be contacted have been published on its staff intranet. In the period, a small number of applications for grants have been received and considered.

Achievements and Performance

During the year the charity made awards totalling £25,536 from unrestricted funds to ten individuals and loans of £11,000 to two individuals to relieve financial hardship.

Financial Review and Reserves Policy

The charity receives funding from its sponsor and does not solicit funding from other sources. Expenditure totalled £25,943 and included grants of £25,536 paid from unrestricted funds. This produced net income of £62,161. Total unrestricted reserves at the year-end amounted to £333,503. The trustees have decided the holding of significant reserves is unnecessary, as the trustees provide their time without charge and the level of administrative expenditure is minimal.

Francis Clark Charitable Foundation

Trustees Annual Report

Year to 28 February 2026

Structure Governance and Management

Governing Document

The charity is constituted as a private company limited by guarantee and its governing document is its memorandum and articles of association.

Trustees

The directors of the company are also charity trustees for the purposes of charity law.

As at 28 February 2026, the trustees comprise former partners and staff of the sponsor (7) and current members of staff of the sponsor (3). New trustees will be recruited and appointed by the existing trustees based on their suitability for carrying out the objectives of the charity and are likely to be selected from the groups refer to above.

Trustees Responsibilities

The trustees are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and the net income or expenditure of the charitable company for that period.

In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enables them to ensure that the financial statements comply with the Companies Act 2006. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small Company Charity Provisions

This report has been prepared in accordance with the Charities SORP (FRS102) and in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Signed on behalf of the trustees on 15 July 2026

Trustee

Francis Clark Charitable Foundation

Independent Examiner's Report

Year to 28 February 2026

I report to the charity trustees on my examination of the accounts of Francis Clark Charitable Foundation for the year ended 28 February 2026.

Responsibilities and basis of report

As the trustees of the Charity (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.

T. L Orchard

T L Orchard FCMA
Windyridge
Midella Road
Yelverton
Devon
PL20 6AU

Date: 15th July 2026

Francis Clark Charitable Foundation

Statement of Financial Activities
(Incorporating Income and Expenditure Account)

Year to 28 February 2026

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds Year to 28 Feb 2026 £	Total Funds Year to 29 Feb 2025 £
Income from:					
Donations		**81,620**	**-**	**81,620**	80,825
Interest receivable		**6,484**	**-**	**6,484**	1,486
Total		**88,104**	**-**	**88,104**	82,311
Expenditure on:					
Charitable grants	3	**25,536**	**-**	**25,536**	37,031
Administration costs	4	**407**	**-**	**407**	257
Total		**25,943**	**-**	**25,943**	37,288
Net income		**62,161**	**-**	**62,161**	45,023
Transfers		**-**	**-**	**-**	-
Net movement in funds		**62,161**	**-**	**62,161**	45,023
Reconciliation of funds:					
Total funds brought forward		**271,342**	**-**	**271,342**	226,319
Total funds carried forward		**333,503**	**-**	**333,503**	271,342

All of the above results are derived from continuing activities. All gains and losses recognised in the year are included above. The surplus for the year for Companies Act purposes is equivalent to the net movement in funds.

The notes on pages 7 to 9 form part of these financial statements.

Francis Clark Charitable Foundation

Balance Sheet

28 February 2026

	Note	2026 £	2025 £
Current assets			
Debtors	7	**34,967**	24,599
Cash at bank and in hand		**298,836**	246,943
Total current assets		**333,803**	271,542
Liabilities			
Creditors: Amounts falling due within one year	8	**300**	200
Total Net assets		**333,503**	271,342
Funds			
Unrestricted income funds	9	**333,503**	271,342
Restricted income funds	9	**-**	-
		333,503	271,342

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for:

(i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and

(ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of sections 394 and 395, and which otherwise comply with the requirements of the Act relating to financial statements, so far as is applicable to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act.

These financial statements were approved and signed by the trustees and authorised for issue on 15 July 2026, and are signed on their behalf by:

P Serjeant
Trustee

Company Registration Number: 9431170

The notes on pages 7 to 9 form part of these financial statements.

Francis Clark Charitable Foundation

Notes to the Accounts

Year Ended 28 February 2026

1. Accounting policies

Basis of accounting

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a) Basis of preparation

The financial statements have been prepared in accordance with 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) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Francis Clark Charitable Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

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

b) Income

Income is recognised when the charity has entitlement to funds, any performance conditions attached to the items of income have been met, it is probable that the income will be received and the amount can be measured reliably.

c) Expenditure

Expenditure is recognised once there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure includes irrecoverable VAT.

d) Fund Accounting

Unrestricted funds are funds that can be used in accordance with the charitable objects at the discretion of the Trustees. Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for a specific purpose.

2. Legal status of the charity

The charity is a company limited by guarantee and has no share capital. It is incorporated in England and Wales. In the event of the company being wound up, the liability of the members is limited to £10 each. Under the provisions of Section 60 of the Companies Act 2006, the company is entitled to omit the word "Limited" from its name.

3. Charitable Grants

During the year grants from unrestricted funds totalling £25,536 were paid to ten individuals (2025: £25,436 were paid to twelve individuals) to relieve financial hardship. Awards of £nil (2025: £11,595) were made from the restricted fund to assist Ukrainian families seeking refuge in the UK.

4. Administration expenditure

Administration expenditure includes £300 (2025: £200) in respect of amounts payable for the independent examination.

5. Trustees' remuneration

No trustees received remuneration or were reimbursed for expenses during the year (2025: £nil).

6. Control and Related Party Transactions

The charity is under the control of its Trustees.

During the period the charity received donations, including Gift Aid, of £81,620 (2025 - £80,825) from Francis Clark LLP, an organisation in which the majority of the trustees are either employees or former partners. There were no conditions attached to the donations.

7. Debtors

	2026	2025
	£	£
Due within one year:-		
Gift Aid receivable	**16,324**	16,165
Interest accrual	**2,826**	-
Loans	**15,817**	8,434
	34,967	24,599

8. Creditors: Amounts falling due within one year

	2026	2025
	£	£
Accruals	**300**	200

9. Movement in funds

	Balance at 1 March 2025	Income	Expenditure	Transfers	Balance at 28 February 2026
	£	£	£	£	£
Unrestricted Funds	271,342	88,104	(25,943)	-	333,503
Restricted Fund	-	-	-	-	-
Total funds	271,342	88,104	(25,943)	-	333,503

Previous year:

	Balance at 1 March 2024	Income	Expenditure	Transfers	Balance at 29 February 2025
	£	£	£	£	£
Unrestricted Funds	176,319	82,311	(25,693)	38,405	271,342
Restricted Fund	50,000	-	(11,595)	(38,405)	-
Total funds	226,319	82,311	(37,288)	-	271,342

The restricted fund is to be used to provide relief for people fleeing their homes in Ukraine as a result of the conflict and seeking refuge in the UK. Following the final payment during the prior year, the sponsor confirmed that the remaining restricted funds of £38,405 could be transferred to unrestricted reserves.

All funds are held in the form of current assets.