Registered Charity Number
207557

Lancelot Hasluck Trust

Report and Accounts

31 December 2025

Report and Accounts

Lancelot Hasluck Trust
Report and accounts
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Lancelot Hasluck Trust

The Report of the Trustees for the year ended 31 December 2025

Introduction

The Trustees present their Annual Report and Accounts for the year ended 31 December 2025.
The Board of Trustees are satisfied with the performance of the Charity during the year and the position at 31st December 2025 and consider that the Charity is in a strong position to continue its activities during the coming year, and that the Charity's assets are adequate to fulfil its obligations.

Name, Registered Office and Constitution of the Charity

The full name of the Charity is:	**The Lancelot Hasluck Trust**
The legal registration details are:	
Date of Formation	14 May 1931
The Charity's Office	32 Parkside Gardens, East Barnet, EN4 8JR
Charity Registration Number	207557

Objectives and Activities of the Charity

A summary of the objects of the Charity as set out in its governing document

The object of the Trust is to provide housing for persons in need who are not less than 55 years of age and who are or have been resident within the area of benefit for any period of time during the preceding 20 years. The area of benefit means the London Borough of Barnet as a whole but with a preference for the former Urban Districts of Barnet, East Barnet and Friern Barnet as constituted immediately before 1 April 1965. Preference shall be given to married couples as aforesaid and those persons with the greatest need. The Trustees may, in exceptional circumstances, appoint a person who lives outside the area of benefit and has not been resident therein for any period during the preceding 20 years but otherwise is qualified. The Trustees must record in their minutes the nature of the exceptional circumstances justifying the appointment. The number of such appointments must not exceed one third of the number of residents at any one time.
The Charity does not fundraise but carries out the work desired by the Founder through careful stewardship of its invested resources and through income derived from the weekly maintenance payment made by all residents which is set well below 50% of a commercial rent.

Public Benefit

In pursuing the Charity's aims and objectives and in measuring achievements and performance the Trustees have had regard to the Charity Commission's guidance on public benefit. The provision of almshouse accommodation for those in need provides an identifiable public benefit. Beneficiaries of the Charity must be in need and are drawn from the public as defined in the governing Scheme made for the Lancelot Hasluck Trust by the Charity Commission.

Appointments and Staff Changes

At the meeting held on 20th April 2025 Mr. P.S. White MBE JP was unanimously re-elected as Chair and Mrs. J. Adak was unanimously re-elected as Vice-Chair of Trustees. They both were also confirmed as Members of the Finance Sub-Committee.

The Reverend Frederick George died in September. As stated last year, he had served 55 years as Chair of Trustees, Vice Chair of Trustees, and Vice Chair of the Finance Committee, and to honour this he was made Honorary President of the Trust. He had been the Pastor of East Barnet Baptist Church, founder of the Friend in Need and the Stillwater Charities. He has provided care, hope and a home for the poor, underprivileged and vulnerable children in Sri Lanka. He will be missed, not only here in the Trust, but by many, many people.

The Reverend Alec Corio took up a position on the Finance Committee.

Lancelot Hasluck Trust

The Report of the Trustees for the year ended 31 December 2025

The Reverend Dagmar Wilkinson SCP was appointed and welcomed as a Trustee to the Trust.

Objectives and Activities of the Charity

Details of significant activities (including its main programmes, projects or services provided) that contribute to the achievement of the stated objectives.

The Trustees endeavour not only to fulfil the terms of its governing Scheme in the provision of accommodation but also to ensure that the quality of the properties is of a high standard and such that Trustees themselves would in reversed circumstances feel comfortably accommodated in them. As finances permit, therefore, they undertake works which will improve the living space and facilities available to residents and will hopefully deliver economies in maintenance costs.

The upgrade and care of the Estate still continues with the paths' long-term project. Old paths and steps are being replaced with firm foundations and drainage. Ivy covering the old fences has been removed and new fences erected. In line with the improvements the flower beds and memorial gardens were re-designed and re-planted. The grassed areas had the ant hills removed and were levelled and re-seeded.

The benches throughout the Estate were rubbed down and repainted.
Railings on the balconies and on the pathways were stripped, made good and painted.
Trees were trimmed and checked for safety.
Extra insulation was added to some of the lofts, bringing it up to the updated required thickness. This will be continued in 2026 when all properties will benefit from the added extra insulation. Roofs were checked and flashings replaced. The properties numbers were updated with solar lights, and these works plus adding more bird boxes are enhancing the Estate and improving the well-being of residents.

Carbon monoxide and smoke alarms were tested and replaced where necessary.
More wet rooms are being installed when a resident is experiencing mobility problems.
Most of the properties now have a fan in both the bathroom and kitchen to reduce the risk of developing black mould.

More residents were able to enjoy the benefit of the concessionary television licence cost, as they reached the age of 60 years, and those 75 years plus, have the pleasure of paying nothing at all.

We were happy to report that there were no refurbishments necessary as all properties remain occupied.

The annual servicing of all the boilers was completed and gas safety certificates were issued.
The annual inspection of all the fire extinguishers took place by a reputable company.

Trustees and Officers continued with their annual visit to all the residents which are well received. Residents are happy to share their views and any concerns they have.

To aid visual delivery the Trust invested in a projector and screen which has been useful in coffee morning talks, Trustee meetings and the Christmas party.

Lancelot Hasluck Trust

The Report of the Trustees for the year ended 31 December 2025

Achievements and Performance of the Charity

Investment performance achieved against investment objectives set

In the Financial Review section of this report there is a description of the investment policies and objectives established by the Trustees and the extent to which social, environmental or ethical considerations are taken into account.

The investment performance is monitored quarterly in comparison with the statement of investment principles.

The Trust's investments were primarily with Rathbone Investment Management Limited on a discretionary basis and with CCLA.

Monitoring

Each of the investment managers report regularly on their performance including comparisons with appropriate external indices as benchmarks. The Trustees keep the investment strategies under regular review.

Nature of the Governing Document and Constitution of the Charity

The Trust is administered under a scheme made by the Charity Commission on 20 November 1997 and amended by them on 23 May 2001. The Charity is an unincorporated association governed by a trust deed. Eligibility for membership of the Charity and membership of the Board of Trustees is governed by the Trust Deed. There are no restrictions in the governing document on the operation of the Charity or on its investment powers, other than those imposed by general charity law.

Structure, Governance and Management

The methods adopted for the recruitment and appointment of new Trustees

The Board of Trustees have power at any time to appoint a person to fill a casual vacancy or as an addition to the existing Trustee members, provided that the total number of Trustees shall not exceed the number fixed in accordance with the Trust Deed and the Scheme approved by the Charity Commission. The Board of Trustees usually comprises nine co-opted members, including representatives from the local Churches, who serve for five years after which they may be put forward for re-co-option. One Nominated Trustee is put forward by the London Borough of Barnet and serves for four years. If a casual vacancy occurs, the replacement Trustee serves for the remainder of the period of that trusteeship.

When seeking to co-opt, the Trustees have regard to the need for expertise on the Board of Management. Trustees are persons who through residence, occupation, employment or otherwise have special knowledge of the area of benefit. Recruitment is achieved through professional or personal contacts of existing Trustees and through consultation with other local charities. Open advertisement also remains an option. Newly co-opted or nominated Trustees receive full documentation about the Charity including a copy of the History of the Charity, the Residents' Handbook, the governing Scheme, the last year's Accounts and Annual Report and the Charity Commission's latest advice on "The Responsibilities of Charity Trustees".

Structure, Governance and Management (cont)

The organisational structure of the Charity and how decisions are made

The full Board of Trustees meets four times per year, usually in January, April, July and October. At these meetings they agree policy, receive the recommendations of sub-committees and of the Clerk and Finance Officer, confirm actions taken and make major decisions. A quorum of four is required for these meetings. Special Meetings are convened from time to time and are generally held immediately prior to a main meeting. The Trustees are advised by a Finance Sub-Committee which has delegated powers to take speedy decisions on investment and development matters. Also convened on an ad hoc basis is an Election Panel, usually of three or four Trustees to interview and appoint new residents. All decisions of both sub-committees have to be ratified at a main meeting. The day to day administration of the Charity is delegated to the Clerk as Chief Executive and to the Finance Officer. On-site maintenance of the almshouses and the daily concerns of residents are dealt with by the Site Manager, Assistant Site Manager and Assistant to the Site Manager who report to the Clerk.

The major risks to which the Charity is exposed and reviews and systems to mitigate risk

Risks to which the Charity is exposed each financial year are identified when preparing and updating a strategic plan, in particular those related to the operations and finances of the Charity. The Trustees then review any major risks which have been identified and establish systems to mitigate those risks. The Charity is satisfied that systems are in place to mitigate their exposure to the major risks which have been so identified and reviewed.
The Charity is not exposed to risks involved in fundraising because its activities are supported by income from investment capital and maintenance charges. The review of investment risks, voids, decent homes standards etc. is on-going and policies are in place to manage these matters.

The variability of returns on the permanent endowment investments and gilts is a factor to be monitored carefully. The Trustees were forced to increase the weekly maintenance contribution due to the increase in costs.

Financial Review

Policies On Reserves

The Charity is dependent on the income generated from its investments, which are wholly represented by equities and gilts and on monies received from weekly maintenance payments by residents. The Charity needs to ensure that it has sufficient income to be able to fund day to day activities and to maintain the almshouses to a reasonable standard and has sufficient reserves to undertake improvements to the facilities offered. The Trustees remain confident that their present financial policies are achieving this.

The Investment Policy and Objectives, including the extent (if any) to which social, environmental or ethical considerations are taken into account

The Board of Trustees has adopted an investment policy designed to protect the real value of capital in the long term while yielding a good level of income. The Trustees' investment strategy remains that of providing capital growth at medium risk by investing in a mix of UK and overseas equities and other collective instruments where appropriate. They have emphasised that the investments should be with environmental and ethical companies.

The Trustees remain very satisfied with the service given by Rathbone Investment Management Limited on a discretionary basis. Rathbones has been awarded an 'ethical investment company'.

The expenses of the investment adviser are met through an annual fee.

Financial Review (cont)

Availability and adequacy of assets of each of the funds

The Board of Trustees is satisfied that the Charity's assets in each fund are available and adequate to fulfil its obligations in respect of each fund.

Transactions and Financial Position

The financial statements are set out on pages 14 onwards. The financial statements have been prepared implementing the FRS102 Statement of Recommended Practice for Accounting and Reporting by Charities issued by the Charity Commission for England and Wales and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015). As stated in the introduction to this Report, the Trustees consider the financial performance by the Charity during the year to have been satisfactory.

Specific changes in fixed assets

Changes in fixed assets are shown in detail in the notes to the accounts.

Plans for future periods

The Trustees believe that their systematic approach to repairs and renewals has resulted in a well-maintained Estate.

Refurbishment including remodelling to maximise living space of all properties takes place as they become vacant. They are completely cleaned and repainted; floor coverings are removed and the kitchen/ bathroom/back corridor receive a new linoleum covering. If necessary, kitchen units are replaced.

The Trust is monitoring all the properties and is undertaking a programme of preventative repairs. This year a priority was the extra insulation in the lofts and a review of the roofs.

Mention has been made in previous reports of the problems resulting from clay composition of the Parkside Gardens Estate. The renewal of damaged paths on the Estate is well on schedule.

Mr. & Mrs. Greaney continue to maintain the attractive surroundings on the Trust's Parkside Gardens Estate as well as to accommodate residents' requests and obtain our authorised contractors for emergency works and regular upkeep of the properties. Miss Winch has proved invaluable in stepping in to help and be available when required.

Lancelot Hasluck Trust

The Report of the Trustees for the year ended 31 December 2025

The names of the Chief Executive Officer and other Senior Staff Members to whom day to day management of the Charity is delegated by the Charity Trustees:

Mrs. Eileen Poll BSc PGCE	Clerk
Mr. Richard Murray FMAAT	Finance Officer
Mrs. Heather Greaney	Site Manager
Mr. Andrew Greaney	Assistant Site Manager
Miss Mary Winch	Assistant to the Site Manager

The Members of the Board of Trustees of the Charity during the year ended 31st December 2025 were:

Nominated by the London Borough of Barnet for the period ending:

10 July 2027	Cllr. T. Vourou

Co-opted for the period ending:

19 November 2029	Cllr. P. Coakley Webb*
15 June 2030	Mr. I. Godfrey
20 July 2030	Mrs. H. George
19 November 2030	Mrs J. Adak* (Vice-Chair)
19 November 2027	Mr. P.S. White MBE* JP(Chair)
10 July 2028	Mr A. Tambourides
19 November 2028	Mrs. H. Alford
19 November 2028	The Revd. Dr. Alec Corio*
20 January 2031	The Revd. Dagmar Wilkinson

* Members of the Finance Sub-Committee

The Members of the Board of Trustees of the Charity on the date when the Report and Accounts were approved were:

Nominated by the London Borough of Barnet for the period ending:

10 July 2027	Cllr. T. Vourou

Co-opted for the period ending:

19 November 2029	Cllr. P. Coakley Webb*
15 June 2030	Mr. I. Godfrey
20 July 2030	Mrs. H. George
19 November 2030	Mrs J. Adak* (Vice-Chair)
19 November 2027	Mr. P.S. White MBE* JP(Chair)
10 July 2028	Mr A. Tambourides
19 November 2028	Mrs. H. Alford
19 November 2028	The Revd. Dr. Alec Corio*
20 January 2031	The Revd. Dagmar Wilkinson

* Members of the Finance Sub-Committee

Residents

Coffee mornings continued monthly this year. This year we introduced Speakers at three of the meetings. Our local PCSO (Police Community Support Officer) introduced herself and gave an enlightening talk about scams – how to recognise, avoid and report them.

Barnet's Health Ambassadors delivered 2 talks which were very informative. At the first talk residents were shown how to access health services and online resources; raised awareness of key health priorities, information about local events and health services, and the resources available. There was so much interest from the residents that the Ambassador returned to another coffee morning to deliver a hands-on session with using the NHS app. The newly bought projector and screen were very useful in providing help for more than one resident at a time.

The TV concessionary licence for eligible residents was successfully renewed, resulting in a considerable saving for our residents.

Once again the Site manager organised a coach trip. This time we visited Saffron Walden, a picturesque medieval market town in Essex. We were fortunate that it was market day. Residents with their relatives and friends plus Trustees and Officers had a very pleasant sunny day.

The regular Christmas party with children from the local school took place and it was pleasing to see more residents there and actively engaging in the quiz and Christmas singing.

Sadly, the husbands of two of our residents died during the year, as well as our Honorary President, the Revd. Fred George.

Bankers

Barclays Bank Plc
Scottish Widows Bank Plc
COIF Charities Deposit Fund

Investment Advisers

Rathbone Investment Management Limited
Old Mutual (Skandia Multifunds)
CCLA Investment Management Limited

Independent Examiner

Alexander Dave
Chartered Accountants
5 Braemore Court
Cockfosters Road
Barnet
Herts EN4 0AE

Lancelot Hasluck Trust

The Report of the Trustees for the year ended 31 December 2025

Statement of Trustees' Responsibilities

Charity Law requires the Board to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity as at the end of the financial year and of the surplus or deficit of the Charity. In preparing those financial statements the Board is required to:-

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

The Trustees are also responsible for monitoring proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and which are sufficient to show and explain the Charity's transactions and enable them to ensure that the financial statements comply with regulations made under the Charities Act. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are also responsible for the contents of the Trustees' Report and the responsibility of the Independent Examiner in relation to the Trustees' Report is limited to examining the report and ensuring that, on the face of the report, there are no inconsistencies with the figures disclosed in the financial statements.

Trustees

Mr. Peter White
Chair of Trustees

Mrs Jeanette Adak
Vice Chair of Trustees and the Finance Committee

Date: 20th July 2026

Lancelot Hasluck Trust
Independent Examiner's Report

Report of the Independent Examiner to the trustees
on the accounts of the Charity for the year ended 31 December 2025

I report on the financial statements of the charity for the year ended 31 December 2025, which comprise the Statement of Financial Activities (including Income and Expenditure Account), the Balance Sheet and related Notes.

Respective responsibilities of trustees and examiner

As described on **page 10**, the Charity's trustees are responsible for the preparation of the financial statements. The trustees are satisfied that the audit requirement of Section 144(2) of the Charities Act 2011 (the Act) does not apply, and that there is no requirement in the governing document or constitution of the Charity for the conducting of an audit. As a consequence, the trustees have elected that the financial statements be subject to independent examination.

Having satisfied myself that the charity is not subject to audit, and is eligible for independent examination, it is my responsibility to:-

a) examine the accounts under section 145 of the 2011 Act;
b) to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act and;
c) to state whether particular matters have come to my attention.

Basis of opinion and scope of work undertaken

I conducted my examination in accordance with the General Directions given by the Charity Commissioners for England & Wales in relation to the conducting of an independent examination, referred to above. An independent examination includes a review of the accounting records kept by the Charity and of the accounting systems employed by the Charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements , and seeking explanations from you as trustees concerning such matters. The purpose of the examination is to establish as far as possible that there have been no breaches of the Charities legislation and that the financial statements comply with the Statement of Recommended Practice issued by the Charity Commissioners for England & Wales, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements.

The procedures undertaken do not provide all the evidence that would be required in an audit , and information supplied by the trustees in the course of the examination is not subjected to audit tests or enquiries, and consequently I do not express an audit opinion on the view given by the financial statements, and in particular, I express no opinion as to whether the financial statements give a true and fair view of the affairs of the charity, and my report is limited to the matters set out in the statement below.

I planned and performed our examination so as to satisfy myself that the objectives of the independent examination are achieved and before finalising the report I obtained written assurances from the trustees of all material matters.

Lancelot Hasluck Trust
Independent Examiner's Report

Independent Examiner's Statement, report and opinion

Subject to the limitations upon the scope of my work as detailed above , in connection with my examination , I can confirm that no matter has come to my attention in connection with my examination which gives me reasonable cause to believe that in any material respect the requirements:

(i) to keep accounting records in accordance with section 130 of the 2011 Act ;

(ii) to prepare financial statements which accord with the accounting records and comply with the accounting requirements of 2011 Act and;

(iii) that the financial statements be prepared in accordance with the methods and principles set out in the Statement of Recommended Practice - Accounting and Reporting by Charities

have not been met; or

to which, in my opinion, attention should be drawn in my report in order to enable a proper understanding of the accounts to be reached.



Atul Dave FCA Independent Examiner
Chartered Accountants
5 Braemore Court
Cockfosters Road
Barnet
Herts EN4 0AE

The date upon which my opinion is expressed is :- 20 July 2026

Lancelot Hasluck Trust
Statement of Financial Activities
Including Income and Expenditure Account
for the year ended 31 December 2025

	Notes	Endowment Funds	Unrestricted Funds	Restricted Funds	Total Funds	Last Year Total Funds
		2025	2025	2025	2025	2024
		£	£	£	£	£
Incoming resources	1					
Investment Income	6	-	59,745	-	59,745	73,808
Incoming resources from charitable activities		-	184,503	-	184,503	180,478
Total incoming resources		-	244,248	-	244,248	254,286
Investment management costs		-	14,570	-	14,570	15,595
Costs of charitable activities		-	234,696	-	234,696	215,422
Governance costs		-	62,146	-	62,146	60,370
Total resources expended	1	-	311,412	-	311,412	291,387
Net outgoing resources before transfers between funds		-	(67,164)	-	(67,164)	(37,101)
Net outgoing resources before other recognised gains and losses		-	(67,164)	-	(67,164)	(37,101)
Other recognised gains and losses						
Gains on investment assets		-	158,090	-	158,090	121,811
Net movement in funds		-	90,926	-	90,926	84,710
Reconciliation of funds						
Total funds brought forward		2,046,210	1,443,872	217,304	3,707,386	3,622,676
Total Funds carried forward		2,046,210	1,534,798	217,304	3,798,312	3,707,386

The net movement in funds referred to above is the net incoming resources as defined in the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commission for England & Wales and is reconciled to the total funds as shown in the Balance Sheet on page 16 as required by the said statement.

All activities derive from continuing operations

The notes on pages 15 to 23 form an integral part of these accounts.

Lancelot Hasluck Trust
Statement of Financial Activities
Including Income and Expenditure Account
for the year ended 31 December 2025

Income and Expenditure Account
for the year ended 31 December 2025

	Notes	2025 £	202 £
Turnover		184,503	180,47
Direct costs of turnover		249,266	231,01
Gross deficit		(64,763)	(50,53
Governance costs		62,146	60,37
Operating deficit		(126,909)	(110,90
Realised (losses)/gains on investments		(17,865)	51,81
Income from other fixed asset investments		39,552	45,47
Interest receivable		20,193	28,33
(Deficit)/surplus on ordinary activities before tax	3	(85,029)	14,71
(Deficit)/surplus for the financial year		(85,029)	14,71
Retained (deficit)/surplus for the financial year		(85,029)	14,71

All activities derive from continuing operations

Statement of Total Recognised Gains and Losses
for the year ended 31 December 2025

	2025	202
Excess of Income over Expenditure before realisation of assets	(67,164)	(79,33
Realised gains on endowment investments	-	42,22
Realised (losses)/gains on investments	(17,865)	51,81
Profit /(Loss) per Profit and Loss account	(85,029)	14,71
Unrealised Gains on investments	175,955	69,99
Net Movement in funds before taxation	90,926	84,71

The notes on pages 15 to 23 form an integral part of these accounts.

Lancelot Hasluck Trust
Statement of Financial Activities
Including Income and Expenditure Account
for the year ended 31 December 2025

Movements in revenue and capital funds
for the year ended 31 December 2025

Revenue accumulated funds	Unrestricted Funds	Restricted Funds	Total Funds	Last year Total Funds
	2025	2025	2025	2024
	£	£	£	£
Accumulated funds brought forward	466,585	-	466,585	513,905
Recognised gains and losses before transfers	(90,039)	-	(90,039)	(47,320)
	376,546	-	376,546	466,585
Transfers (to)/from designated funds	-	-	-	-
Closing revenue accumulated funds	376,546	-	376,546	466,585

Designated revenue funds	Total Funds	Last year Total Funds
	2025	2024
	£	£
At 1 January	528,717	517,936
Recognised gains and losses before transfers	26,571	10,781
At 31 December	555,288	528,717

The purposes for which the designated funds have been established are described in the notes to the accounts

Endowment funds	Endowment Funds	Endowment Total Funds
	2025	2024
	£	£
Endowment funds brought forward	2,046,210	1,942,556
Recognised gains and losses before transfers	138,226	103,654
Capital movements in the year	-	-
	2,184,436	2,046,210

Fixed asset funds	Designated Funds	Restricted Funds	Total Funds	Last year Total Funds
	2025	2025	2025	2024
	£	£	£	£
At 1 January	448,570	217,304	665,874	648,279
Recognised gains and losses before transfers	16,078	-	16,078	17,595
At 31 December	464,648	217,304	681,952	665,874

The purpose of the transfers between Revenue Reserves,Designated Funds and Fixed Asset Funds is described in the notes to the accounts.

Summary of funds	Endowment Funds	E.R.F Funds	Unrestricted Funds	Restricted Funds	Total Funds	Last Year Total Funds
	2025	2025	2025	2025	2025	2024
	£	£	£	£	£	£
Revenue accumulated funds	-	-	376,546	-	376,546	466,585
Revenue designated funds	-	555,288	-	-	555,288	528,717
Fixed asset funds	-	-	464,648	217,304	681,952	665,874
Endowment funds	2,184,436	-	-	-	2,184,436	2,046,210
Total funds	2,184,436	555,288	841,194	217,304	3,798,222	3,707,386

The statement of changes in resources applied for fixed assets for Charity use is shown in the notes to the accounts

The notes on pages 15 to 23 form an integral part of these accounts.

Lancelot Hasluck Trust
Balance Sheet
as at 31 December 2025

	Notes		2025 £		2024 £
The assets and liabilities of the charity :					
Fixed assets					
Tangible assets	9		367,067		379,697
Investments	10		2,626,649		498,195
Total fixed assets			2,993,716		877,892
Current assets					
Debtors	11	3,976		4,313	
Current Asset Investments	12	301,259		285,101	
Cash at bank and in hand		613,715		566,081	
Total current assets		918,950		855,495	
Creditors:-					
amounts due within one year	13	(114,444)		(26,001)	
Net current assets			804,506		829,494
Total assets less current liabilities			3,798,222		707,386
Creditors:-					
amounts due after more than one year			-		-
Net assets			3,798,222		707,386
The funds of the charity :					
Unrestricted income funds					
Unrestricted revenue accumulated funds	14	376,546		466,585	
Extra ordinary repairs funds	14	555,288		528,717	
Unrestricted capital funds					
Designated fixed asset funds		464,648		448,570	
Total unrestricted funds			1,396,482		443,872
Restricted capital funds					
Restricted fixed asset funds	14	217,304		217,304	
Total restricted funds			217,304		217,304
Endowment funds	14		2,184,436		046,210
Total charity funds			3,798,222		707,386

Trustees

Mr. Peter White
Chair of Trustees

Mrs Jeanette Adak
Vice Chair of Trustees and the Fina ce Committe

Councillor Pauline Coakley-Webb
Chair of the Finance Committee

Approved by the trustees on 20 July 2026
The notes on pages 15 to 23 form an integral part of these accounts.

Lancelot Hasluck Trust
Notes to the Accounts
for the year ended 31 December 2025

1 Accounting policies

Basis of preparation of the accounts

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) - (Charities SORP FRS 102).

The charitable company 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 or note.

The charity has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement.

The charity constitutes a public benefit entity as defined by FRS102.

Accounting convention

The financial statements are prepared, on a going concern basis, under the historical cost convention as modified by the revaluation of fixed asset investments.

Going Concern

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern. Key judgements that the charitable company has made which have a significant effect on the accounts include estimating the liability from multi-year grant commitments. The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

Incoming Resources

Incoming resources are accounted for on a receivable basis .
Maintenance revenue is accounted for when receivable.

Investment Income

Dividends are included in the income and expenditure account when they are declared at an amount which includes the tax credit recoverable from the Inland Revenue.
Bank interest is included in the income and expenditure account on a receipt basis.

Deferred income

In accordance with the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England & Wales grants received in advance and specified by the donor as relating to specific accounting periods or alternatively which are subject to conditions which are still to be met, and which are outside the control of the charity or where it is uncertain whether the conditions can or will be met, are deferred on an accruals basis to the period to which they relate. Such deferrals are shown in the notes to the accounts and the sums involved are shown as creditors in the accounts.

Recognition of liabilities

Liabilities are recognised on the accruals basis in accordance with normal accounting principles, modified where necessary in accordance with the guidance given in the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England & Wales .

Resources Expended

The policy for including items within the relevant activity categories of resources expended is on accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

In particular the policy for including items within costs of generating funds, charitable activities and governance costs is

Costs of generating funds

Costs of generating funds comprise of costs associated with attracting voluntary income and costs of trading for fundraising purposes.

Charitable activities

Charitable expenditure comprise of those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

Allocation of costs within types of resources expended
The methods and principles for the allocation and apportionment of all costs between the different activity categories of resources set out above are :-

Direct costs- Costs relating to a particular activity are allocated directly .

Support costs- These costs are allocated and apportioned as follows :

- Staff cost is based on staff time.

Unrealised and realised gains

Realised gains and losses are included in the accounts on the date at which a contractual obligation is entered into.

Unrealised gains and losses are computed by reference to the market value of the investments at the balance sheet date, compared to the brought forward cost or valuation, and gains and losses arising on similar categories of investments are netted off.

Investments held by the charity

The policy for including investments in the accounts is as follows :-

Listed investments have been included in the balance sheet at their mid- market value at the year end.

Fixed assets and depreciation

Depreciation has been provided at the following rates in order to write off the assets (less their estimated residual value) over their estimated useful economic lives.

Freehold land and buildings	2% straight line
Plant and machinery	25% straight line
Component imporvements	10-25 years

A regular annual review of the likelihood of asset impairment is undertaken.

Taxation

As a registered charity, the company is exempt from income and corporation tax to the extent that its income and gains are applicable to charitable purposes only. Value Added Tax is not recoverable by the company , and is therefore included in the relevant costs in the Statement of Financial Activities

Funds structure policy

The charity maintains a general unrestricted fund which represents funds which are expendable at the discretion of the trustees in furtherance of the objects of the charity. Such funds may be held in order to finance both working capital and capital investment.

The Buildings and Equipment Fund is restricted as to use of capital; it generates no income.

The Capital Endowment Fund is restricted as to the use of capital; the income that it generates is used for the general purposes of the Charity.

The Extraordinary Repairs Fund has been designated as such by the trustees and derives exclusively from income; there are restrictions on the use of the income.

Recognition of pension costs and pension assets and liabilities

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

2 Winding up or dissolution of the charity

If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity.

3 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.

4 (Deficit)/surplus for the financial year	**2025**	**2024**
	£	**£**
This is stated after crediting :-		
Revenue Turnover from ordinary activities	184,503	180,478
and after charging:-		
Depreciation of owned fixed assets	12,631	12,630
Pension costs	7,237	6,878
Independent Examiner's Fees	4,020	3,762

Funds belonging to the charity have been used for the purchase of insurance to protect the charity from loss arising from the neglect or defaults of its trustees, employees or agents, or to indemnify its trustees, employees or agents, against the consequences of any neglect or default on their part. The sum expended on such insurance was as indicated in the above schedule.

5 Statement that no expenses were paid to trustees or connected persons

No expenses were paid to trustees or persons connected with them.

6 Detailed analysis of certain transactions required by the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England & Wales

Various items which are required by the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England & Wales to be disclosed in the notes to the accounts are set out in the Detailed Schedule to the Statement of Financial Activities and its appendices , which should be read together with these notes.

7 Investment Income	2025	2024
	£	£
Income from listed fixed asset investments	39,552	45,471
Other bank deposit interest received	20,193	28,337
	59,745	73,808

8 Staff Costs and Emoluments	2025	2024
	£	£
Gross Salaries	55,851	53,282
Pension Payments (Incl. lump sum)	5,418	5,160
Pension Contributions	1,819	1,718
	63,088	60,160

Numbers of full time employees or full time equivalents	2025	2024
Engaged on charitable activities	2	2
Engaged on management and administration	2	2
	4	4

There were no employees with emoluments in excess of £60,000 per annum

Neither the trustees nor any persons connected with them have received any remuneration, either in the current year or the prior year.

9 Tangible functional fixed assets

	Freehold Land and buildings £	Components	Fixtures & Equipment £	Total £
Asset cost, valuation or revalued amount				
At 1 January 2025	529,190	22,565	9,895	561,650
Additions	-	-	-	-
At 31 December 2025	529,190	22,565	9,895	561,650
Accumulated depreciation and impairment provisions				
At 1 January 2025	169,344	3,535	9,074	181,953
Charge for the year	10,584	1,225	821	12,630
At 31 December 2025	179,928	4,760	9,895	194,583
Net book value				
At 31 December 2025	349,262	17,805	-	367,067
At 31 December 2024	359,846	19,030	821	379,697

1.The above freehold land and buildings are stated at historical cost. No provision has been provided for dilapidations on the buildings as provision for long term renovation of the buildings is being made through the Extraordinary Repairs Fund.

2.The Trust buildings and contents are insured for a sum of £11,418,175 (index linked).

3.The Freehold Land and buildings costs are represented by office costs of £311,886 and houses of £217,304 as shown on the Balance Sheet as Restricted capital funds.

4.The Land at Parkside Gardens is vested in the name of the Official Custodian for the Charities by virtue of an order of the Commissioners dated 25 September 1934.

10 Fixed Asset Investments

	Listed Investments £	Unlisted Investments £	2025 Total £
Valuation			
Market value at 1 January 2025	2,474,079	-	2,474,079
Additions at cost	402,014	-	402,014
Carrying value of disposals	(526,323)	-	(526,323)
Net unrealised gain/(loss) on revaluation of investments	158,169	-	158,169
Market value at 31 December 2025	2,507,939	-	2,507,939
Cash held by investment advisors			118,710
Total Investments including cash	**At 31 December 2025**		2,626,649
Total Investments including cash	**At 1 January 2025**		2,498,195

Analysis of investments between UK investments and investments outside the UK

	Listed Investments	Unlisted Investments	2025 Total
Investment assets in the UK	2,626,649	-	2,626,649
Investment assets outside the UK	-	-	-
Total market value	2,626,649	-	2,626,649

	Listed Investments	Unlisted Investments	2024 Total
Investment assets in the UK	2,498,195	-	2,498,195
Investment assets outside the UK	-	-	-
Total market value	2,498,195	-	2,498,195

Realised Gains on disposals

	Listed Investments	Unlisted Investments	2025 Total
Realised Gains on disposals on none programme related assets			
Carrying value of disposals	526,323	-	526,323
Disposal Proceeds	(508,458)	-	(508,458)
Net realised (gains)/losses	17,865	-	17,865

Listed Investments include the following material items :-

Listed investments include the following holdings which each represent greater than 5% of the market value of the portfolio :

Security	Type of share	Holding	Market Value 2025 £	Market Value 2024 £
COIF Charity Investments Inc	Units	9,589	185,270	194,584
COIF Charity Funds Development fund	Units	8,060	155,728	163,557
			340,998	358,141

Lancelot Hasluck Trust
Notes to the Accounts
for the year ended 31 December 2025

11 Debtors	2025 £	2024 £
Maintenance fees debtors	110	509
Prepaid expenses	3,866	3,804
	3,976	4,313
	3,976	4,313

12 Investments held as current assets	2025 £	2024 £
Listed investments	301,259	285,101

13 Creditors: amounts falling due within one year	2025 £	2024 £
Trade creditors	14,305	2,468
Accrued expenses	74,764	4,879
PAYE and NI	669	595
Other Creditors	24,706	18,059
	114,444	26,001

14 Related party transactions

There were no related party transactions during the year 2025 (none 2024).

15 Analysis of the Net Movement in Funds	2025 £	2024 £
Net movement in funds from Statement of Financial Activities	(67,164)	(37,101)
Net resources applied on functional fixed assets	-	(2,029)
Realised gains on investments	(17,865)	51,814
Net movement in funds available for future activities	(85,029)	12,684

The net resources applied on functional fixed assets and the net investment represents the cost of additions less proceeds of any disposals.

16 Particulars of Individual Funds and analysis of assets and liabilities representing funds

At 31 December 2025	Unrestricted & Designated funds	Endowment funds	Restricted funds	Total Funds
	£	£	£	£
Tangible Fixed Assets	149,763	-	217,304	367,067
Investments at valuation				
Fixed asset investments	442,213	2,184,436	-	2,626,649
Current Assets	918,950		-	918,950
Current Liabilities	(114,444)		-	(114,444)
	1,396,482	2,184,436	217,304	3,798,222

At 1 January 2025	Unrestricted & Designated funds	Endowment funds	Restricted funds	Total Funds
	£	£	£	£
Tangible Fixed Assets	162,393	-	217,304	379,697
Investments at valuation				
Fixed asset investments	451,985	2,046,210	-	2,498,195
Current Assets	855,495		-	855,495
Current Liabilities	(26,001)	-	-	(26,001)
	1,443,872	2,046,210	217,304	3,707,386

The individual funds included above are :-

	Funds at 2024	Movements in Funds as below	Transfers Between funds	Funds at 2025
	£	£	£	£
General fund	466,585	(91,482)	-	375,103
Development fund	448,570	16,078	-	464,648
Buildings & Equipment Fund	217,304	-	-	217,304
Extraordinary Repairs Fund	528,717	28,104	-	556,821
Capital Endowment Fund	2,046,210	138,226	-	2,184,436
	3,707,386	90,836	-	3,798,222

Analysis of movements in funds as shown in the table above

	Incoming Resources	Outgoing Resources	Gains & Losses	Movement in funds
	£	£	£	£
General fund	212,594	311,412	7,336	(91,482)
Development fund	9,389		6,689	16,078
Extraordinary Repairs Fund	22,265	-	5,839	28,104
Capital Endowment Fund	-	-	138,226	138,226
	244,248	311,412	158,090	90,836

The charity maintains a general unrestricted fund which represents funds which are expendable at the discretion of the trustees in furtherance of the objects of the charity. Such funds may be held in order to finance both working capital and capital investment.

The Buildings and Equipment Fund is restricted as to use of capital; it generates no income.

The Capital Endowment Fund is restricted as to the use of capital; the income that it generates is used for the general purpose of the Charity.

The Extraordinary Repairs Fund has been designated as such by the trustees and derives exclusively from income; there are restrictions on the use of the income.

Lancelot Hasluck Trust
Schedule to the Statement of Financial Activities
for the year ended 31 December 2025

Status of this schedule to the Statement of Financial Activities

The schedules on the following pages are required by the disclosure requirements of the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England & Wales, .

As such, they form a part of the accounts required by the Charities (Accounts and Reports) Regulations.

Incoming Resources	**Endowment Funds 2025**	**Unrestricted Funds 2025**	**Restricted Funds 2025**	**2025 £ Total Funds 2025**	**2024 £ Prior Period Total Funds 2024**
Incoming Resources from generated funds				**£**	**£**
Voluntary Income					
Grants, legacies and donations					
Total Voluntary Income	-	-	-	-	-
Investment Income					
Income from listed fixed asset investments	-	39,552	-	39,552	45,471
Other bank deposit interest received	-	20,193	-	20,193	28,337
Total Investment Income	-	59,745 ✓	-	59,745	73,808
Incoming resources from charitable activities					
Maintenance Revenue	-	183,484	-	183,484	179,561
Other ancillary trading to benefit beneficiaries	-	1,019	-	1,019	917
Total Incoming resources from charitable activities	-	184,503 ✓	-	184,503	180,478
Total Incoming Resources	-	244,248 ✓	-	244,248	254,286
Gains on investment assets					
Realised (losses)/gains on investments	-	(17,865) ✓	-	(17,865)	51,814
Unrealised Gains on investments	-	175,955	-	175,955	69,997
	-	158,090	-	158,090	121,811
Investment management costs					
Investment management fees	-	14,570	-	14,570	15,595
Costs reallocated from governance costs	-	-	-	-	-
	-	14,570	-	14,570	15,595
Charitable expenditure					
Costs of activities in furtherance of the charity's objectives					
General Repairs and Maintenance	-	172,598	-	172,598	157,431
Car Park	-	-	-	-	-
Rates and water rates	-	10,234	-	10,234	7,675
Light & heat (net of refunds)	-	2,721	-	2,721	3,384
Insurance	-	7,469	-	7,469	7,041
	-	193,022	-	193,022	175,531
Support costs of charitable activities					
Site Managers' Salaries	-	23,622	-	23,622	22,502
Pension contributions charitable employees	-	1,819	-	1,819	1,718
Maintenance salary	-	16,233	-	16,233	15,671
	-	41,674	-	41,674	39,891

Lancelot Hasluck Trust
Schedule to the Statement of Financial Activities
for the year ended 31 December 2025

Support costs for grants paid

Governance costs that are not direct management functions inherent in generating funds, service delivery and programme or project work (including management and administration costs)

	Endowment Funds 2025	Unrestricted Funds 2025	Restricted Funds 2025	2025 £ Total Funds 2025	2024 £ Prior Period Total Funds 2024
Specific governance costs					
Clerk's fees	-	18,771	-	18,771	17,877
Independent Examiner's Fees	-	4,020	-	4,020	3,762
Legal fees	-	691	-	691	428
Depreciation of fixed assets used for governance	-	12,631	-	12,631	13,015
Management and administration costs					
Employee costs:					
Finance officer's fees	-	13,458	-	13,458	12,903
Pension	-	5,418	-	5,418	5,160
Travel and subsistence	-	660	-	660	665
Rates, water and service charges	-	-	-	-	-
General administrative expenses:					
Telephone and fax	-	2,698	-	2,698	2,912
Postage, stationery and printing	-	73	-	73	390
Subscriptions	-	1,246	-	1,246	934
Software and web costs	-	1,325	-	1,325	930
Health and safety costs	-	394	-	394	74
Bank charges	-	127	-	127	124
Sundry expenses	-	634	-	634	1,196
Total governance costs after reallocation	-	62,146	-	62,146	60,370

Analysis of transfers between funds

Transfer to/(from) unrestricted	-	-	-	-	-