Docusign Envelope ID: 2816A35C-E0C2-8E27-80D4-04EFB88A924D

Registered Charity No: 225140

Homes and Communities Agency Registration Number: A4071

Frances Darlington Charity

Trustees' Report and Unaudited Accounts

For The Year Ended
31 December 2025

Docusign Envelope ID: 2816A35C-E0C2-8E27-80D4-04EFB88A924D

FRANCES DARLINGTON CHARITY

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FRANCES DARLINGTON CHARITY

CHARITY REFERENCE AND ADMINISTRATIVE DETAILS

FOR THE YEAR ENDED 31 DECEMBER 2025

Registered charity number	225140
Homes and communities agency number	A4071
Administration office	Woodlands 31 Preston Road Coppull Chorley
The Trustees	D Bennett M A Stewart M C Stewart J Heaton FR J McDermott H Heaton (appointed 25 February 2025) E Latham (appointed 22 May 2025)
Clerk to the Trustees	M A Stewart
Independent Examiners	Nicola Mason MHA Chartered Accountants Richard House 9 Winckley Square Preston Lancashire PR1 3HP

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FRANCES DARLINGTON CHARITY

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2025

The Trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2025. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 published in October 2019.

Structure, governance and management

The Trust Deed was amended on 5th July 1990.

The Frances Darlington Charity is a registered charity regulated by the Charity Commission. It is also a social housing provider registered with, and regulated by, the Regulator of Social Housing, formerly the Homes and Communities Agency.

The charity is an unincorporated body made up of seven trustees; two churchwardens of Christ Church are ex-officio, the rector of Christ Church is ex-officio, two members are appointed by the Parochial Church Council, one appointed by the Parish Council, and the other is selected and approved by current trustees. Some of the trustees joined training webinars presented by the Almshouse Association, our accountants and various legal practices.

Objectives and activities for the public benefit

The Frances Darlington Charity was established for the benefit of the residents of the almshouses. The area of benefit is the ecclesiastical parishes of Christ Church, Charnock Richard, Euxton, St. Laurence Chorley, All Saints Chorley, Coppull Parish, Coppull St. John, Wrightington St. James, and Eccleston St. Mary the Virgin. The Frances Darlington Charity provides accommodation for the elderly.

The trustees are responsible for the overall administration of the charity, for meeting the needs of the residents, maintaining the buildings and the grounds, and preserving the buildings for future generations.

The five almshouses and chapel, which were built in 1898 by James Darlington after the death of his wife Frances, are part of the Darlington Triangle in the village of Charnock Richard. The Old School and Schoolmaster's House, built in 1858, and Christ Church built in 1860, are the other two parts of the triangle.

The trustees meet at least four times each year. They aim to be an effective board acting in the interests of the Charity and always putting the interests of the Charity first. They aim to ensure the Charity acts in accordance with its governing document, complies with legislation and acts with due care and diligence. Trustees attend training seminars to keep abreast of legislation and other developments. One of the trustees has recently retired from the Board of the Almshouse Association, but has been appointed an Ambassador of the Association and a Regional Peer Representative.

The accommodation of the almshouses is designed for independent living, although as residents get older, the Trust continues to support them as long as they are able to receive assistance from external agencies.

The Chapel is available for use for public worship by members of the community, it is also used each month by the Charnock Richard Craft Group.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and planning future activities.

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Achievements and performance

The Frances Darlington Charity has five one-bedroomed properties which are suitable for dual occupancy. After extensive restoration work thirty years ago, all the properties have now had their bathrooms upgraded and all have had new kitchens. The trustees aim to keep the properties and grounds in good order, although the shortage of skilled crafts people is quite challenging when dealing with Grade II Listed properties.

There are more demands on trustees running an almshouse charity nowadays, but our trustees are committed to protecting, preserving and promoting this exemplary model of social housing.

Financial review

During the year ended 31 December 2025 the charity received total incoming resources of £27,496, all of which was received as unrestricted funding. Costs of £18,658 were incurred in connection with the delivery of direct charitable activities and associated support costs.

At 31 December 2025 the charity had unrestricted reserves of £144,390 and free reserves of £52,343.

Reserves policy

The charity keeps two designated reserves, one for cyclical maintenance, and one for extraordinary repairs. The trustees transfer the amounts recommended by the Almshouse Association for the type of properties owned by the charity to these reserves from the general fund. At the 31 December 2025 the designated cyclical maintenance fund balance was £71,205 and the designated extraordinary repair fund balance was £20,842. The Trustees aim to hold around £10,000 for each of the 5 properties to cover repairs and maintenance to the Grade 2 listed properties.

At the 31 December 2025 the unrestricted general fund and free reserves balance was £52,343. It is maintained to cover 6 months operating costs which is around £6,000. The reserves balance meets policy.

The restricted fixed asset fund represents the fixed asset freehold properties. The restricted fixed asset fund was £193,680.

The investment policy is decided in conjunction with the charity's professional advisors, to provide low risk investments. The Trustees consider the return on investments to be satisfactory.

The trustees have identified most major risks to which the charity and its assets are exposed, and taken steps to reduce and manage those risks. The priority of the trustees is to keep their residents safe and secure, whilst maintaining the services they provide.

Plans for future periods

The charity continues to proactively review its activities to ensure continued support for its residents. The trustees consider that the charity is in a strong financial and operational position and can continue to support our residents and the properties in their charge now for the foreseeable future.

This report was signed on behalf of the board on 30 October 2026

Margaret Stewart

M A Stewart - Clerk to the Trustees

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FRANCES DARLINGTON CHARITY

INDEPENDENT EXAMINER'S REPORT

FOR THE YEAR ENDED 31 DECEMBER 2025

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2025 which are set out on pages 5 to 15.

Responsibilities and basis of report

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

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

Independent Examiner's Statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or

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

Nicola Mason

Nicola Mason FCA, DChA
MHA
Chartered Accountants
Preston

Date: 30 October 2026

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FRANCES DARLINGTON CHARITY
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Total Funds 2024 £
Income from:					
Donations		-	-	-	-
Charitable activities	2	26,624	-	26,624	25,563
Investments	3	872	-	872	958
Total income		27,496	-	27,496	26,521
Expenditure on:					
Charitable activities	4	16,086	2,572	18,658	13,399
Total expenditure		16,086	2,572	18,658	13,399
Net income/(expenditure)		11,410	(2,572)	8,838	13,122
Transfers between funds		-	-	-	-
Net income/(expenditure) before other recognised gains and losses		11,410	(2,572)	8,838	13,122
(Losses)/gains on revaluation of investments	9	7,414	-	7,414	(2,447)
Net movement in funds		18,824	(2,572)	16,252	10,675
Reconciliation of funds:					
Total funds brought forward		125,566	196,252	321,818	311,143
Total funds carried forward	13	144,390	193,680	338,070	321,818

All income and expenditure derive from continuing activities.

The statement of financial activities includes all gains and losses recognised during the year.

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FRANCES DARLINGTON CHARITY

BALANCE SHEET

AS AT 31 DECEMBER 2025

	Notes	2025	2024
		£	£
Fixed Assets			
Tangible assets	**7**	193,680	196,252
Investments	**8**	27,361	19,947
		221,041	216,201
Current Assets			
Debtors: Amounts falling due within one year	**10**	1,473	1,324
Cash at bank and in hand		118,275	106,607
		119,748	107,931
Creditors: amounts falling due within one year	**11**	(2,719)	(2,312)
Net current assets		117,029	90,442
Total assets less current liabilities		338,070	321,818
Creditors: amounts falling due after more than one year		-	-
Net assets		338,070	321,818
Funds:			
Restricted fixed assets	**12**	193,680	196,252
Unrestricted:			
General purpose fund	**12**	52,343	40,437
Designated reserves	**12**	92,047	85,129
Total funds		338,070	321,818

30 October 2026

These accounts were approved by the Trustees on the ..... and are signed on their behalf by:

Margaret Stewart
.....
M A Stewart - Trustee

.....
D Bennett - Trustee

The notes on pages 7 to 15 form part of these financial statements.

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1 Accounting policies

Basis of accounting

Frances Darlington Charity is a registered charity in England. The nature of the charity's operations and principal activities are detailed in the trustees report.

The charity constitutes a public benefit entity as defined by FRS 102. 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) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Practice.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Expenditure on charitable activities includes the costs of charitable activities undertaken directly to further the purposes of the charity and their associated support costs.
- Other expenditure represents loan interest payable and other similar expenses.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Support costs allocation

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, and governance costs which support the charity's activities. These costs have been allocated between expenditure on charitable activities on an actual basis where applicable. The remaining support costs have been allocated equally between each activity.

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1 Accounting policies (continued)

Taxation

No taxation is payable by the Registered Social Housing Provider since it has charitable status and its activities are exempt from tax.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

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

Tangible fixed assets and depreciation

The almshouses have been included in the accounts at the 1995 valuation. In accordance with FRS 102, the charity has elected to carry these assets on the balance sheet with the deemed cost based on the 1995 valuation.

Depreciation is charged on a 1% straight line basis at a rate anticipated to write off the cost of the asset, net of Social Housing Grant and other grants over the expected useful economic lives of the assets. Subsequent expenditure on existing housing properties is capitalised when it is either capable of generating increased future rents, extends their useful economic lives or significantly reduces future maintenance costs.

Designated reserves

Cyclical maintenance fund

This reserve represents amounts set aside for the purpose of providing for those items of ordinary maintenance and repair of the almshouses which recur at infrequent intervals.

Extraordinary repair fund

This reserve represents amounts set aside for the purpose of providing for the extraordinary repair, improvement or rebuilding of the almshouses.

Investments

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains/(losses) on investments' in the SoFA if the shares are publicly traded or their fair value can otherwise be measured reliably. Other investments are measured at cost less impairment.

Social Housing Grant

Social Housing Grant (SHG) received from the Homes and Communities Agency (formerly the Housing Corporation) is credited to the Restricted Fixed Asset Fund.

SHG is repayable under some circumstances; primarily following sale of the property, but the amount due is restricted to the net proceeds of sale where appropriate. Where SHG becomes payable, it is included as a currently liability until it is repaid. Where a loan is secured on a property, SHG is subordinated on agreement with the Housing Corporation. SHG received in respect of revenue expenditure (usually works of major repair) is credited to the income and expenditure account in the same period as the expenditure to which it relates.

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1 Accounting policies (continued)

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Loans and borrowings

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Judgements and key sources of estimation uncertainty

There have been no significant judgements (apart from those involving estimates) made in the process of applying the accounting.

There have been no key assumptions concerning the future and other key 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 financial year.

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements.

The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

2 Incoming resources from charitable activities

	Unrestricted 2025 £	Restricted 2025 £	Total 2025 £	Total 2024 £
Maintenance contributions	26,624	-	26,624	25,563
	26,624	-	26,624	25,563

The income from charitable activities was unrestricted in nature for both the current and prior year.

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3 Incoming resources from investments

	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Investment income	-	-	-	145
Interest - deposits	872	-	872	803
	872	-	872	958

The income from investments was unrestricted in nature for both the current and prior year.

4 Analysis of expenditure on charitable activities

	Activities directly undertaken £	Support costs (note 5) £	Total 2025 £	Total 2024 £
Activity:				
Provision of homes	12,009	6,649	18,658	13,399
	12,009	6,649	18,658	13,399

£2,572 (2024: £2,572) of the above costs were attributable to restricted funds. £16,086 (2024: £10,827) was attributable to unrestricted funds.

5 Analysis of support costs

	2025 £	2024 £
Accountancy	312	1,403
Depreciation	2,572	2,572
Sundry expenses	1,269	820
Insurance	1,278	1,181
Legal and professional	1,218	-
	6,649	5,976

£2,572 (2024: £2,572 depreciation) of the above costs were attributable to restricted funds. £4,077 (2024: £3,404) was attributable to unrestricted funds.

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6 Net (incoming)/outgoing resources

Net resources are stated after charging/(crediting):	Total 2025 £	Total 2024 £
Depreciation of tangible fixed assets	2,572	2,572
Accountancy fees	312	1,403

7 Tangible fixed assets

	Freehold housing properties £
Cost	
At 1 January 2025	257,153
At 31 December 2025	257,153
Depreciation	
At 1 January 2025	60,901
Charge for the year	2,572
At 31 December 2025	63,473
Net book value	
At 31 December 2025	193,680
At 31 December 2024	196,252

8 Fixed asset investments

Investments at market value (cost not known)	Total 2025 £	Total 2024 £
100.882 Charishare Common Investment Fund income fund	851	626
258.943 Charinco Common Investment Fund income fund	373	224
733.958 Charishare Common Investment Fund accumulation shares	23,239	16,496
2,802 National Association of Almshouses Common Invest Fund shares	2,898	2,601
	27,361	19,947

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9 Gain on revaluation of investments

Movement in value of quoted investments	2025 £	2024 £
Opening valuation	19,947	22,394
Closing valuation	27,361	19,947
(Decrease) / increase in value	7,414	(2,447)

10 Debtors: Amounts falling due within one year

	2025 £	2024 £
Prepayments	1,473	1,324
	1,473	1,324

11 Creditors: Amounts falling due within one year

	2025 £	2024 £
Accruals	2,501	1,891
Deferred income	218	421
	2,719	2,312

Deferred income relates to rental income received in advance.

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12 Analysis of charitable funds

Current year:

	At 1 January 2025 £	Incoming Resources £	Outgoing Resources £	Gains, Losses & Transfers £	At 31 December 2025 £
Restricted fixed asset fund:	196,252	-	(2,572)	-	193,680
Unrestricted funds:					
General reserves	40,437	27,496	(10,854)	(4,736)	52,343
Designated reserves					
Cyclical Maintenance Fund	65,055	-	-	6,150	71,205
Extraordinary Repair Fund	20,074	-	(5,232)	6,000	20,842
Total funds	**321,818**	27,496	(18,658)	7,414	338,070

Prior year:

	At 1 January 2024 £	Incoming Resources £	Outgoing Resources £	Gains, Losses & Transfers £	At 31 December 2024 £
Restricted fixed asset fund:	198,824	-	(2,572)	-	196,252
Unrestricted funds:					
General reserves	38,680	26,521	(10,167)	(14,597)	40,437
Designated reserves					
Cyclical Maintenance Fund	59,565	-	(660)	6,150	65,055
Extraordinary Repair Fund	14,074	-	-	6,000	20,074
Total funds	**311,143**	**26,521**	**(13,399)**	**(2,447)**	**321,818**

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13 Analysis of net assets by funds

Fund balances at 31 December 2025 are represented by:

	General Unrestricted funds £	Designated Unrestricted funds £	Restricted fixed asset fund £	2025 Total £	2024 Total £
Fixed Assets	-	-	193,680	193,680	196,254
Investments	-	27,361	-	27,361	19,947
Current assets	55,062	64,686	-	119,748	107,931
Current liabilities	(2,719)	-	-	(2,719)	(2,314)
Non-current liabilities	-	-	-	-	-
Total funds	52,343	92,047	193,680	338,070	321,818

Fund balances at 31 December 2024 are represented by:

	General Unrestricted funds £	Designated Unrestricted funds £	Restricted fixed asset fund £	2024 Total £	2023 Total £
Fixed Assets	-	-	196,254	**196,254**	198,824
Investments	-	19,947	-	**19,947**	22,394
Current assets	42,749	65,182	-	**107,931**	92,757
Current liabilities	(2,314)	-	-	**(2,314)**	(2,832)
Non-current liabilities	-	-	-	-	-
Total funds	40,435	85,129	196,252	321,818	301,208

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14 Trustees' and key management personnel remuneration and expenses

The trustees neither received nor waived any remuneration during the year (2024: £nil).

The charity considers its key management personnel comprise the trustees.

The reimbursement of trustees expenses was as follows:

	2025 Number	2024 Number	2025 £	2024 £
Other	**2**	2	**352**	371
	2	2	**352**	371

15 Related party transactions

The charity is controlled by the board of trustees.

There were no related party transactions during the year.