Charity registration number 231087

DAWSON'S COTTAGES

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

DAWSON'S COTTAGES

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs K McSkimming Mr P S Ing (Chair) Dr J J White (Treasurer) Mrs A McKenzie Mrs I V Ewart Mrs C F Talbot	 (Appointed 1 May 2025)
Charity number	231087	
Address for correspondence	Addisons Surveyors LLP 13 Galgate Barnard Castle County Durham DL12 8EQ	
Independent examiner	Mr J Yarrow FCA Allen Sykes Audit Limited 5 Henson Close South Church Enterprise Park Bishop Auckland Co Durham DL14 6WA	

DAWSON'S COTTAGES

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DAWSON'S COTTAGES

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 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 (FRS 102)" (effective 1 January 2019).

Objectives and activities
The objectives of the Charity are:

The provision of Almshouses in Barnard Castle, Co. Durham and Brough, Cumbria for widows of good character up in years who are deserving and in need of assistance.

The trustees have paid due regard to guidance issued by the Charity Commission on public benefit in deciding what activities the charity should undertake.

Achievements and performance
During the year the Charity has continued to provide Almshouse accommodation for Beneficiaries of the Charity.

Financial review
During the year the Charity had maintenance contributions receivable totalling £35,677. The charity generated a surplus of £17,134. At 31st December 2025 the Charity held net current assets of £63,676 and investments valued at £69,036.

The company has no formal reserves policy however the trustees would ideally like to hold free reserves to cover three months expenditure which is currently estimated at approximately £5,000. The company currently has free reserves of £132,712 which is in excess of the prescribed level set.

Policy for selection of investments:

To select investments which have a managed risk in order to provide income for the Charity as well as capital growth.

Structure, governance and management
The Charity is governed by the Charity Scheme of 23rd September 1960 and varied by the Scheme dated 22nd September 1997.

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

Dr M R McLean	(Deceased 21 December 2025)
Mrs K McSkimming	
Mr P S Ing (Chair)	
Dr J J White (Treasurer)	
Mrs A McKenzie	
Mrs I V Ewart	
Mrs C F Talbot	(Appointed 1 May 2025)

DAWSON'S COTTAGES

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

The body of Trustees shall consist when complete of eight competent persons being:

Three nominated trustees and Five co-opted Trustees.

Nominated Trustees: The Nominated Trustees shall be appointed for a term of four years as follows:

Two by Barnard Castle Town Council; and
One by Brough Council.
The person(s) appointed may be but need not be a member of the council.

Co-opted Trustees: The Co-opted Trustees shall be appointed for a period of 5 years and be persons who through residence, or occupation or employment, or otherwise have special knowledge of the area of Barnard Castle or the area of Brough.

Risk Management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The risks have been reviewed by the trustees and systems established to mitigate those risks.

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

.....
Mr P S Ing (Chair)
Trustee

Date: 15/9/26

.....
Dr J J White (Treasurer)
Trustee

DAWSON'S COTTAGES

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF DAWSON'S COTTAGES

I report to the trustees on my examination of the financial statements of Dawson's Cottages (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 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable 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 that in any material respect:

1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or

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 accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

J. Yarrow

Mr J Yarrow FCA
Independent examiner

Allen Sykes Audit Limited

5 Henson Close
South Church Enterprise Park
Bishop Auckland
Co Durham
DL14 6WA

Dated: 17/9/26

DAWSON'S COTTAGES

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income from:			
Charitable activities	3	35,677	34,147
Investments	4	777	583
Total income		36,454	34,730
Expenditure on:			
Charitable activities	5	18,473	19,869
Total expenditure		18,473	19,869
Net gains/(losses) on investments	9	(847)	3,120
Net income and movement in funds		17,134	17,981
Reconciliation of funds:			
Fund balances at 1 January 2025		115,578	97,597
Fund balances at 31 December 2025		132,712	115,578

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

DAWSON'S COTTAGES

STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Fixed assets					
Investments	11		69,036		69,883
Current assets					
Debtors	12	22,168		38,404	
Cash at bank and in hand		43,008		8,731	
		65,176		47,135	
Creditors: amounts falling due within one year	13	(1,500)		(1,440)	
Net current assets			63,676		45,695
Total assets less current liabilities			132,712		115,578
The funds of the charity					
Unrestricted funds			132,712		115,578
			132,712		115,578

The financial statements were approved by the trustees on 15th September 2026.

.....
Mr P S Ing (Chair)
Trustee

.....
Dr J J White (Treasurer)
Trustee

1 Accounting policies

Charity information

Dawson's Cottages is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 84 Montalbo Road, Barnard Castle, County Durham, DL12 8BP.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") 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)" (effective 1 January 2019). 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 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 certain 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.

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.

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.

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.

1 Accounting policies **(Continued)**

1.6 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.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

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.

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.

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.

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.

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 Charitable activities

	Provision & Management of Almshouses 2025 £	Provision & Management of Almshouses 2024 £
Maintenance Contributions - Alms People	35,677	34,147

4 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income from listed investments	280	166
Bank interest receivable	497	417
	777	583

5 Charitable activities

	Provision & Maintenance of Almshouses 2025 £	Provision & Maintenance of Almshouses 2024 £
Repairs & maintenance	8,424	10,526
Insurance	333	1,540
Legal & professional	7,235	6,020
Other costs	60	-
	16,052	18,086
Share of governance costs (see note 6)	2,421	1,783
	18,473	19,869

6 Support costs allocated to activities

	Total 2025 £	Total 2024 £
Governance	2,421	1,783

Governance costs comprise:	2025 £	2024 £
Independent examiner's fees	1,500	1,440
Other costs	921	343
	2,421	1,783

7 Trustees

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

8 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Total	-	-

9 Gains and losses on investments

Gains/(losses) arising on:	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Revaluation of investments	(847)	3,120

10 Taxation

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

11 Fixed asset investments

	Listed Investments
	£
Cost or valuation	
At 1 January 2025 & 31 December 2025	69,883
Carrying amount	
At 31 December 2025	69,883
At 31 December 2024	69,883

12 Debtors

	2025	2024
Amounts falling due within one year:	£	£
Other debtors	22,168	38,404

13 Creditors: amounts falling due within one year

	2025	2024
	£	£
Accruals and deferred income	1,500	1,440

14 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
	£	£	£	£	£
General funds	115,578	36,454	(18,473)	(847)	132,712

Previous year:	At 1 January 2024	Incoming resources	Resources expended	Gains and losses	At 31 December 2024
	£	£	£	£	£
General funds	97,597	34,730	(19,869)	3,120	115,578

15 Related party transactions

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