CHARITY REGISTRATION NUMBER: 233499

Boarbank Hall

Financial Statements

31 December 2025

RIVERSIDE ACCOUNTANCY LANCASTER LIMITED
Chartered accountants & statutory auditor
Suite 2, 2 Mannin Way
Lancaster Business Park
Caton Road
Lancaster
LA1 3SU

Boarbank Hall

Financial Statements

Year ended 31 December 2025

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Boarbank Hall

Trustees' Annual Report

Year ended 31 December 2025

The trustees present their report and the financial statements of the charity for the year ended 31 December 2025.

Chair's report

Trustees' Appreciation

Each year, Boarbank Hall benefits from the generosity of those people who support the Annual Coffee Morning and those who make individual donations and bequests. The trustees would wish to extend their gratitude to our individual donors and volunteers for their support for the charity. Although the Coffee Morning has not taken place since 2019, the trustees are hopeful for its return from 2026.

The trustees would also like to place on record their thanks to the employees for their commitment and loyalty to the charity.

Reference and administrative details

Registered charity name	Boarbank Hall
Charity registration number	233499
Principal office	Canonesses of St Augustine Convent of Our Lady of Lourdes Boarbank Hall Allithwaite
The trustees	
	Sister Eileen Pollard Sister Elizabeth Mary Veronica Connell
Auditor	Riverside Accountancy Lancaster Limited Chartered accountants & statutory auditor Suite 2, 2 Mannin Way Lancaster Business Park Caton Road Lancaster LA1 3SU
Bankers	National Westminster LA11 6DS

	Lloyds Bank Plc 6 The High Street Boscombe Dorset BH31 3RG
Solicitors	BSG 3&4 Aalbord Square Lancaster LA1 1GG

Structure, governance and management

The policies are determined by a Council of Sisters. Day to day operations are closely supervised by the Council of Sisters. Decisions regarding the medical treatment of patients are taken by the qualified members of nursing staff together with external medically qualified persons.

The Council of Sisters control the appointment, induction and training of trustees. The community provides significant support and access to the many years experience of trustees' general duties and responsibilities.

Risk Assessment

The Council of Sisters has conducted its own review of the risks to which Boarbank Hall is exposed and systems have been established to mitigate those risks.

Internal risks are minimised by the financial controls imposed in respect of the procedures for the authorisation of all transactions and projects.

The Council of Sisters maintains a close control on the day-to-day operation of the charity in respect of all its activities. Boarbank Hall has an approved Health and Safety policy.

Objectives and activities

The principal activity of the charity is the running of a convalescent and nursing home.

The objectives of the charity are set out in Paragraph 3 of the Trust Deed, the principal objective being:-

To run a convalescent home for people suffering from illness or injury

For the assistance of a person's recovery of health and strength and for the nursing of sick and ailing patients.

The strategies and activities applied to achieve these objectives involve the use of Boarbank Hall as a nursing and convalescent home run by professional qualified nursing staff together with ongoing voluntary support from the Canonesses of St Augustine.

The charity makes extensive use of voluntary unpaid work from fourteen (2024 twelve) of the sisters who reside on site at Boarbank Hall. They provide significant pastoral and spiritual care to the patients residing at Boarbank Hall and are responsible for the day to day administration and running of the charity. The sisters work varied hours in between commitments related to their religious activities.

The policies are determined by a Council of Sisters together with the approval of all important financial transactions.

Achievements and performance

The objectives of the charity of care and treatment of patients at Boarbank Hall continue to be achieved through the provision of nursing care of the highest possible standard together with palliative and pastoral care as required. The Sisters have continued their aim of updating and extending the facilities to improve the quality of care offered and to meet the changing needs of society. This programme of refurbishment is ongoing as finances permit.

The provision of this care and treatment is dependant on the continued excellent relationship with the nursing staff and the implementation of all relevant health and safety regulations enabling the charity to meet with all its legal and moral obligations and thus continue in the future its charitable activities. The main key performance indicators in this area are near 100% occupancy of rooms, high levels of staff retention, availability of spiritual support and the excellent facilities and services provided to patients.

The charity has been awarded gold status from the CQC in relation to the quality of the care they provide to patients, this is a clear indication of the achievement they have made against their objectives.

Covid 19 has not hindered their ability to meet objectives or provide the same quality to patients, however additional funds have been required in order to migrate risks and safeguard the patients in their care.

The continued support from the sisters of St Augustine and members of the public and organisations continues to be an essential element in the smooth running of the charity.

Achievements and performance *(continued)*

Public Benefit

The sisters have considered the Charity Commission's guidance on public benefit and have had due regard to its content.

The aim of the charity is to provide nursing care and to assist those recovering from health problems as stated above in the objectives and activities section. The nursing home is open to all members of the public and the convalescents receive support and care as necessary within the guest house, subject to payment of appropriate fees.

An important part of the activity of the charity is the provision of religious support and guidance to those who wish it. Pastoral support is offered as appropriate to members of the public. The Chapel is open for the use of the public to attend Sunday Mass which is attended by many members of the local community and visitors to Boarbank Hall.

The guest house is available for the use of those on religious retreats. The chapel is available for the use of guests for worship and reflective contemplation and courses are available to aid understanding of the Catholic faith. This facility is for the use of members of the public in addition to members of the religious community.

Fundraising Activities

The charity usually holds an annual fundraising coffee morning which raises money towards various projects. They have been unable to hold the event since the Covid 19 pandemic however they have sold from the garden and the shop in the nursing home raising £1,726 (2024 £1,145) as well as a raffle and book selling fundraising which has raised £395 this year (2024 £nil) (including gift aided donations) they are hoping the coffee morning will return in 2026.

The trustees hope that this will return in the future as it has always been a profitable day for the charity.

Investments and Investment Powers

The Council of Sisters controls and approves all important financial transactions.

The investments held by the charity consist of quoted and unquoted investments. The movement in these investments can be found at note 18.

Financial review

The results of the charity are set out on pages 12-13.

The net resources surplus made during the year ended 31 December 2025, after accounting for all recognised gains and losses, was £150,116 (2024 -£12,701). This has been credited to reserves and the balance of £5,648,496 (2024 £5,498,379) has been carried forward.

During the year, the charity has incurred a gain on its long term cash investments with Transact and Rathbones of £128,552 (2024 £61,587) which is attributable to a mixture of realised and unrealised gains. As it is to be held long term, the unrealised movements are not the primary focus and as the market appears to have stabilised after the uncertainty in the previous few years, it is hoped that the investment will continue to appreciate.

In 2025 an independent valuation was carried out on the investment properties by the insurers the uplift for the year was £68,012 (2024 £nil).

The trading activities of the charity creates a deficit in most years, however the donations and legacies received enable to charity to continue and provide much needed support and care for their patients to meet the charity objectives.

The trustees have invested these cash reserves into short term deposits and investments to further the cash reserves available for the future.

We have seen this year that across the board, the income have all increased this year which is a positive sign after the Covid 19 pandemic and restrictions.

At the year end the Charity has restricted funds of £320,147 (2024 £301,493) and unrestricted funds of £5,328,349 (2024 £5,196,886). The split of funds can be found at note 27.

Financial review *(continued)*

Reserves Policy

Under the requirements of Charity Law, the Trustees are obliged to define the Charity's policy for holding reserves. The intention in establishing this reserves policy is to ensure the continuation of the Charity's activities. The policy will enable the Charity to meet its legal objectives, provide confidence to supporters and donors seeking to give financial support to a prudently controlled charity and to ensure that the reserves are at a level sufficient to discharge all of the Charity's obligations in the event that it should cease its operations.

The policy has been that the level of unrestricted reserves (excluding reserves relating to fixed assets used to deliver the charitable objectives) should be sufficient to meet designated commitments and to meet the running costs of the Charity for a period not less than six months but no more than one year.

The trustees acknowledge the amount in reserves is above the level of the policy but this is with the anticipation of future development at the home.

To maintain appropriate levels of reserves, the Trustees have determined that:

- all legacies and donations, which have no restriction placed upon them by the terms of the donation, are considered to be general reserves;

- capital commitments and expenditure plans are reviewed periodically and the funds required to finance such may be removed from general reserves as necessary for the attainment of its broad objects;

- funds may, from time to time, be designated for specific purposes.

The likely timing of expenditure of designated funds is as explained in note 28

Principal Funding Sources

The principal funding sources are donations from individuals and organisations, payment of nursing fees by Cumbria County Council, other Local Authorities and private sources, fundraising activities such as the annual coffee morning and income from bank interest and investments. Further details may be found in accounting policies. These funding sources have enabled the charity to meet its objectives by being able to pay for the provision of all services and activities.

Plans for future periods

The charity will continue to provide the highest level of care within the means of the charity as set out in its objectives.

Trustees

The trustees who served during the year are as follows:-

Mary Veronica Connell - Sister Elizabeth Mary
Eileen Pollard - Sister Eileen Pollard-Superior

At any one time, there must be no more than four trustees and no less than three trustees. However per the minutes during the 2022 year, the community decided that they would continue with two.

Trustees' responsibilities statement

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period.

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust Deed. 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' annual report was approved on 16 October 2026 and signed on behalf of the board of trustees by:

Sister Eileen Pollard
Trustee

Boarbank Hall

Independent Auditor's Report to the Members of Boarbank Hall

Year ended 31 December 2025

Opinion

We have audited the financial statements of Boarbank Hall (the 'charity') for the year ended 31 December 2025 which comprise the statement of financial activities, statement of financial position, statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the trustees' report is inconsistent in any material respect with the financial statements; or
- adequate accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Review of trustees minutes and review of nominal postings for legal and professional fees ensured we identified any regulatory compliance issues and laws that company must follow in the year and to the date of signing the financial statements.

- The assessment of fraud was consider as low due to the segregation of duties seen, the low levels of cash handled. A review of journal entries and consideration of their appropriateness was carried out through the audit.

- During the audit we speak to trustees, test the systems and speak to various members of the finance function to understand the entity its processes and the nature of trade to assist in determining if the financial statements are true and fair.

- Challenging assumptions made by management in making their significant accounting estimates.

- Reviewing financial statement disclosure and testing to supporting documentation to assess compliance with applicable laws and regulations.

- Legacies and Donations are reviewed to ensure no restriction on funds are required to be allocated differently from the common funds.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.

- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charity's members, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

Penelope Bowden ACA (Senior Statutory Auditor)

For and on behalf of
Riverside Accountancy Lancaster Limited
Chartered accountants & statutory auditor
Suite 2, 2 Mannin Way
Lancaster Business Park
Caton Road
Lancaster
LA1 3SU

16 October 2026

Boarbank Hall

Statement of Financial Activities

Year ended 31 December 2025

	Note	2025 Unrestricted funds £	2025 Restricted funds £	2025 Total funds £	2024 Total funds £
Income and endowments					
Donations and legacies	**4**	121,575	–	121,575	85,479
Charitable activities	**5**	2,145,928	–	2,145,928	2,199,851
Other trading activities	**6**	19,600	–	19,600	7,075
Investment income	**7**	48,314	1,190	49,504	49,198
Other income	**8**	15,730	4,422	20,152	24,533
Total income		2,351,147	5,612	2,356,759	2,366,136
Expenditure					
Expenditure on charitable activities	**9,10**	2,393,290	10,589	2,403,879	2,424,280
Other expenditure	**12**	(673)	–	(673)	15,514
Total expenditure		2,392,617	10,589	2,403,206	2,439,794
Net gains on investments	**13**	172,933	23,631	196,564	61,587
Net income/(expenditure) and net movement in funds		131,463	18,654	150,117	(12,071)
Reconciliation of funds					
Total funds brought forward		5,196,886	301,493	5,498,379	5,510,449
Total funds carried forward		5,328,349	320,147	5,648,496	5,498,379

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

The notes on pages 15 to 30 form part of these financial statements.

Boarbank Hall

Statement of Financial Position

31 December 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible fixed assets	**18**	1,478,969	1,494,642
Investments	**19**	3,181,832	2,975,153
		4,660,801	4,469,795
Current assets			
Stocks	**20**	3,100	2,500
Debtors	**21**	84,631	112,697
Investments	**22**	500,495	496,083
Cash at bank and in hand		514,086	551,310
		1,102,312	1,162,590
Creditors: amounts falling due within one year	**24**	114,617	134,007
Net current assets		987,695	1,028,583
Total assets less current liabilities		5,648,496	5,498,378
Net assets		5,648,496	5,498,378
Funds of the charity			
Restricted funds		320,147	301,493
Unrestricted funds		5,328,349	5,196,886
Total charity funds	**27**	5,648,496	5,498,379

These financial statements were approved by the board of trustees and authorised for issue on 16 October 2026, and are signed on behalf of the board by:

E Pollard

Sister Eileen Pollard
Trustee

M V Connell

Sister Elizabeth Mary Veronica Connell
Trustee

The notes on pages 15 to 30 form part of these financial statements.

Boarbank Hall

Statement of Cash Flows

Year ended 31 December 2025

	Note	2025 £	2024 £
Cash flows from operating activities			
Net income/(expenditure)		150,117	(12,071)
Adjustments for:			
Depreciation of tangible fixed assets		36,793	23,863
Government grant income		(11,461)	–
Net gains on investments		(185,499)	(61,587)
Dividends, interest and rents from investments		(34,657)	(42,811)
Other interest receivable and similar income		(28,114)	(26,658)
Interest payable and similar charges		86	2,631
(Gains)/loss on disposal of tangible fixed assets		(673)	15,514
Accrued expenses/(income)		653	(44,410)
Donation in specie		(3,000)	–
Changes in:			
Stocks		(600)	(800)
Trade and other debtors		32,114	52,983
Trade and other creditors		(23,964)	32,034
Cash generated from operations		(68,205)	(61,312)
Interest paid		(86)	(2,631)
Interest received		20,075	26,658
Net cash used in operating activities		(48,216)	(37,285)
Cash flows from investing activities			
Dividends, interest and rents from investments		21,390	21,693
Purchase of tangible assets		(27,659)	(323,055)
Proceeds from sale of tangible assets		10,212	–
Purchases of other investments		(68,012)	(39,381)
Proceeds from sale of other investments		68,012	–
Net cash from/(used in) investing activities		3,943	(340,743)
Cash flows from financing activities			
Government grant income		11,461	–
Net cash from financing activities		11,461	–
Net decrease in cash and cash equivalents		(32,812)	(378,028)
Cash and cash equivalents at beginning of year		1,047,393	1,425,421
Cash and cash equivalents at end of year	**23**	1,014,581	1,047,393

The notes on pages 15 to 30 form part of these financial statements.

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Boarbank Hall, Allithwaite, Grange over Sands, LA11 7NH.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

The financial statements are rounded to the nearest £1.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the statement of financial activities.

3. Accounting policies *(continued)*

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

3. **Accounting policies** *(continued)*

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Support costs

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

3. Accounting policies *(continued)*

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	-	3% reducing balance
Fixtures and fittings	-	15%/20% Reducing balance
Motor vehicles	-	25% reducing balance
Equipment	-	15%/20% Reducing balance

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Investment property

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure.

Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in income or expenditure.

If a reliable measure of fair value is no longer available for an item of investment property, it shall be transferred to tangible assets and treated as such until it is expected that fair value will be reliably measurable on an on-going basis.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Stocks

Stocks consists of goods purchased for use within the charity. Stocks are valued at cost.

3. **Accounting policies** *(continued)*

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Government grants are recognised using the accrual model and the performance model.

Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the charity recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset.

Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability

3. Accounting policies *(continued)*

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2025 £**
Donations			
Donations	87,187	–	87,187
Legacies			
Legacies	22,927	–	22,927

4. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2025 £**
Grants			
Government grant income	11,461	–	11,461
	121,575	–	121,575

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations			
Donations	54,803	30	54,833
Legacies			
Legacies	30,646	–	30,646
Grants			
Government grant income	–	–	–
	85,449	30	85,479

5. Charitable activities

	Unrestricted Funds £	**Total Funds 2025 £**	Unrestricted Funds £	Total Funds 2024 £
Nursing Home Fees for Residential Care	2,008,552	2,008,552	2,082,628	2,082,628
Income from Retreats	133,666	133,666	115,543	115,543
Convalescent Guest Home fees	3,710	3,710	1,680	1,680
	2,145,928	2,145,928	2,199,851	2,199,851

6. Other trading activities

	Unrestricted Funds £	**Total Funds 2025 £**	Unrestricted Funds £	Total Funds 2024 £
Fundraising events	395	395	1,145	1,145
Guest House Fees	19,205	19,205	5,930	5,930
	19,600	19,600	7,075	7,075

7. Investment income

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2025 £**
Rental income	21,390	–	21,390
Bank interest receivable	20,075	–	20,075
Other interest receivable	6,849	1,190	8,039
	48,314	1,190	49,504

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Rental income	22,540	–	22,540
Bank interest receivable	21,693	–	21,693
Other interest receivable	3,351	1,614	4,965
	47,584	1,614	49,198

8. Other income

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2025 £**
Sundry income	6,885	–	6,885
Dividend income	8,845	4,422	13,267
	15,730	4,422	20,152

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Sundry income	8,258	–	8,258
Dividend income	10,850	5,425	16,275
	19,108	5,425	24,533

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2025 £**
Charitable Activities	2,353,086	8,400	2,361,486
Support costs	40,204	2,189	42,393
	2,393,290	10,589	2,403,879

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Charitable Activities	2,385,574	8,399	2,393,974
Support costs	30,307	–	30,306
	2,415,881	8,399	2,424,280

10. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	**Total funds 2025 £**	Total fund 2024 £
Charitable Activities	2,361,486	–	2,361,486	2,393,974
Governance costs	–	42,393	42,393	30,306
	2,361,486	42,393	2,403,879	2,424,280

11. Governance costs

Included in Governance costs for the year are costs associated with Accountancy and Audit fees £19,913 (2024: £20,619), Management fees for investments £11,065 (2024: £6,542), Legal fees £8,777 (2024: £7,523), foreign exchange gain £296 (2024: Loss £259) and bank charges £2,933 (2024: £2,631).

12. Other expenditure

	Unrestricted Funds £	**Total Funds 2025 £**	Unrestricted Funds £	Total Funds 2024 £
Loss on disposal of tangible fixed assets held for charity's own use	(673)	(673)	15,514	15,514

13. Net gains on investments

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2025 £**
Gains/(losses) on listed investments	104,921	23,631	128,552
Gains/(losses) on other investment assets	68,012	–	68,012
	172,933	23,631	196,564

13. Net gains on investments *(continued)*

	Unrestricted Funds	Restricted Funds	Total Funds 2024
	£	£	£
Gains/(losses) on listed investments	49,882	11,706	61,587
Gains/(losses) on other investment assets	–	–	–
	49,882	11,706	61,587

14. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2025	2024
	£	£
Depreciation of tangible fixed assets	36,793	23,863
(Gains)/loss on disposal of tangible fixed assets	(673)	15,514
Operating lease rentals	18,096	26,595
Foreign exchange differences	(296)	259

15. Auditors remuneration

The Auditors remuneration includes fees for audit services of the year end accounts of £7,649, accountancy for the preparation of the year end accounts and annual return submission to the charity commission £3,270 (2024: Combined £10,899) and payroll services of £8,994 (2024: 8,994) in the year.

16. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2025	2024
	£	£
Wages and salaries	1,490,510	1,455,683
Social security costs	150,875	115,287
Employer contributions to pension plans	29,850	27,670
Other employee benefits	8,179	13,893
	1,679,414	1,612,533

The average head count of employees during the year was 79 (2024: 79). The average number of full-time equivalent employees during the year is analysed as follows:

	2025	2024
	No.	No.
Full Time equivalents	51	50

The number of employees whose remuneration for the year fell within the following bands, were:

	2025	2024
	No.	No.
£80,000 to £89,999	1	1

17. Trustee remuneration and expenses

During the year, neither trustee received any remuneration from the charity.

18. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Equipment £	**Total £**
Cost					
At 1 January 2025	1,965,307	315,738	53,717	161,461	2,496,223
Additions	4,352	2,720	3,000	20,587	30,659
Disposals	(4,212)	–	(20,663)	–	(24,875)
At 31 December 2025	1,965,447	318,458	36,054	182,048	2,502,007
Depreciation					
At 1 January 2025	522,115	304,528	33,637	141,301	1,001,581
Charge for the year	23,405	3,272	3,959	6,157	36,793
Disposals	–	–	(15,336)	–	(15,336)
At 31 December 2025	545,520	307,800	22,260	147,458	1,023,038
Carrying amount					
At 31 December 2025	1,419,927	10,658	13,794	34,590	1,478,969
At 31 December 2024	1,443,192	11,210	20,080	20,160	1,494,642

19. Investments

	Investment properties £	Other investments £	**Total £**
Cost or valuation			
At 1 January 2025	1,504,685	1,470,468	2,975,153
Additions	68,012	–	68,012
Fair value movements	–	128,552	128,552
Other movements	–	10,115	10,115
At 31 December 2025	1,572,697	1,609,135	3,181,832
Impairment			
At 1 January 2025 and 31 December 2025		–	–
Carrying amount			
At 31 December 2025	1,572,697	1,609,135	3,181,832
At 31 December 2024	1,504,685	1,470,468	2,975,153

All investments shown above are held at valuation.

19. Investments *(continued)*

Investment properties

The investment properties are included in the accounts at valuations which the trustees believe to be market value. In accordance with UK FRS102, no depreciation is provided on these properties.

Other investments consists of listed shares and investment portfolios.

20. Stocks

	2025	2024
	£	£
Raw materials and consumables	3,100	2,500

21. Debtors

	2025	2024
	£	£
Trade debtors	48,209	81,514
Prepayments and accrued income	23,163	19,115
Other debtors	13,259	12,068
	84,631	112,697

22. Investments

	2025	2024
	£	£
Short-term deposits	500,495	496,083

23. Cash and cash equivalents

Cash and cash equivalents comprise the following:

	2025	2024
	£	£
Cash at bank and in hand	514,086	551,310
Short-term deposits	500,495	496,083
	1,014,581	1,047,393

24. Creditors: amounts falling due within one year

	2025	2024
	£	£
Trade creditors	24,312	45,512
Accruals and deferred income	84,490	79,789
Social security and other taxes	5,815	8,706
	114,617	134,007

25. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £29,850 (2024: £27,670).

26. Government grants

The amounts recognised in the financial statements for government grants are as follows:

	2025	2024
	£	£
Recognised in income from donations and legacies:		
Government grants income	11,461	–

27. Analysis of charitable funds

Unrestricted funds

	At 1 January 2025	Income	Expenditure	Gains and losses	**At 31 December 2025**
	£	£	£	£	£
General funds	5,103,037	2,351,147	(2,392,617)	172,933	5,234,500
Community Fund	93,849	–	–	–	93,849
Property Improvements	–	–	–	–	–
	5,196,886	2,351,147	(2,392,617)	172,933	5,328,349

	At 1 January 2024	Income	Expenditure	Gains and losses	At 31 December 2024
	£	£	£	£	£
General funds	5,095,483	2,349,067	(2,391,395)	49,882	5,103,037
Community Fund	50,913	–	–	–	50,913
Property Improvements	72,936	10,000	(40,000)	–	42,936
	5,219,332	2,359,067	(2,431,395)	49,882	5,196,886

27. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 January 2025 £	Income £	Expenditure £	Gains and losses £	At 31 December 2025 £
Sister Anne post graduate scheme	962	–	–	–	962
Sister Mary Whelan fund	300,531	5,612	(10,589)	23,631	319,185
	301,493	5,612	(10,589)	23,631	320,147

	At 1 January 2024 £	Income £	Expenditure £	Gains and losses £	At 31 December 2024 £
Sister Anne post graduate scheme	962	–	–	–	962
Sister Mary Whelan fund	290,155	7,069	(8,399)	11,706	300,531
	291,117	7,069	(8,399)	11,706	301,493

28. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Tangible fixed assets	1,478,969	–	1,478,969
Investments	2,897,558	284,275	3,181,833
Current assets	1,066,440	35,872	1,102,312
Creditors less than 1 year	(114,618)	–	(114,618)
Net assets	5,328,349	320,147	5,648,496

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Tangible fixed assets	1,494,642	–	1,494,642
Investments	2,715,875	259,278	2,975,153
Current assets	1,118,317	44,272	1,162,589
Creditors less than 1 year	(134,006)	–	(134,006)
Net assets	5,194,828	303,550	5,498,378

29. Statement of funds

Sister Anne Postgraduate scheme Fund has been set up to fund student's costs coming to Boarbank. This will be an ongoing fund.

Sister Mary Whelan fund has been set up support her as she lives outside of community, this fund is to be used for her every day needs and future care.

Timing of Expenditure on funds is as required to meet the objectives of the funds.

The Community Fund is money put aside for the sisters in the event of emergencies or for a reason such as a sister requiring specialised care or a sister who leaves the community and requires monetary assistance. The source is mainly from legacies inherited by the sisters and gains/ payouts of insurance/ endowment policies.

Property Improvements Fund is money put aside for improving the property. This fund was set up in 2005. The initial donation came from a legacy left to one of the members of the community. As the members of the community are not allowed to own any property the money was transferred into this fund, and will be utilised as and when required. In 2011, funds were utilised to make up the shortfall in funds required on the Bethany Refurbishment.

In 2024 a donation of £10,000 was received in relation to final costs for the new lift and has been separated into the designated funds for property improvements, there were no similar donations in 2025.

30. Contingent liabilities

There are no contingent liabilities.

31. Control relationships

The charity is controlled by the trustees together with the council of fourteen sisters.

32. Analysis of changes in net debt

	At 1 Jan 2025	Cash flows	At 31 Dec 2025
	£	£	£
Cash at bank and in hand	551,310	(37,224)	514,086
Current asset investments	496,083	4,412	500,495
	1,047,393	(32,812)	1,014,581

33. Capital commitments

There were no capital commitments at 31 December 2025 £nil (2024 £Nil).

34. Operating lease commitments

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2025	2024
	£	£
Not later than 1 year	17,976	15,869
Later than 1 year and not later than 5 years	62,301	–
Later than 5 years	24,420	–
	104,697	15,869

During the year the charity paid £18,096 (2024: £26,595) towards its rental leases.

35. Ethical standards

In common with many other charities of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of financial statements.

The following pages do not form part of the financial statements.

Boarbank Hall

Detailed Statement of Financial Activities

Year ended 31 December 2025

	2025 £	2024 £
Income and endowments		
Donations and legacies		
Donations	87,187	54,833
Legacies	22,927	30,646
Government grant income	11,461	–
	121,575	85,479
Charitable activities		
Nursing Home Fees for Residential Care	2,008,552	2,082,628
Income from Retreats	133,666	115,543
Convalescent Guest Home fees	3,710	1,680
	2,145,928	2,199,851
Other trading activities		
Fundraising events	395	1,145
Guest House Fees	19,205	5,930
	19,600	7,075
Investment income		
Rental income	21,390	22,540
Bank interest receivable	20,075	21,693
Other interest receivable	8,039	4,965
	49,504	49,198
Other income		
Sundry income	6,885	8,258
Dividend income	13,267	16,275
	20,152	24,533
Total income	2,356,759	2,366,136

	2025 £	2024 £
Expenditure		
Expenditure on charitable activities		
Purchases	180,066	183,531
Wages and salaries	1,490,510	1,455,683
Employer's NIC	150,875	115,287
Pension costs	29,850	27,670
Other post-retirement benefits	8,179	13,893
Operating leases	18,096	26,595
Rates and water	15,980	6,753
Light and heat	146,246	193,185
Repairs and maintenance	92,250	147,499
Insurance	52,298	52,006
Motor vehicle expenses	10,096	15,364
Legal and professional fees	39,756	27,416
Telephone	19,393	15,653
Other office costs	35,224	47,519
Depreciation	36,793	23,864
Other interest payable and similar charges	86	2,631
Foreign exchange gain/loss	(296)	259
Other Support Costs	65,820	63,552
Gifts	3,057	5,920
DetailedSOFAExpenditureOnCharitableActivitiesType5H	9,600	–
	2,403,879	2,424,280
Other expenditure		
Loss on disposal of tangible fixed assets held for charity's own use	(673)	15,514
Total expenditure	2,403,206	2,439,794
Net gains on investments		
Gains/(losses) on listed investments	128,552	61,587
Gains/(losses) on other investment assets	68,012	–
	196,564	61,587
Net income/(expenditure)	150,117	(12,071)

Boarbank Hall

Notes to the Detailed Statement of Financial Activities

Year ended 31 December 2025

	2025 £	2024 £
Expenditure on charitable activities		
Charitable Activities		
Activities undertaken directly		
Direct charitable activity 1 - purchases	180,066	183,531
Direct charitable activity 1 - wages/salaries	1,490,510	1,455,683
Direct charitable activity 1 - employer's NIC	150,875	115,287
Direct charitable activity 1 - pension costs	29,850	27,670
Direct charitable activity 1 - other employee benefits	8,179	13,893
Direct charitable activity 1 - operating leases	18,096	26,595
Direct charitable activity 1 - rates & water	15,980	6,753
Direct charitable activity 1 - light & heat	146,246	193,185
Direct charitable activity 1 - repairs & maintenance	92,250	147,499
Direct charitable activity 1 - insurance	52,298	52,006
Direct charitable activity 1 - motor vehicle expenses	10,096	15,364
Direct charitable activity 1 - telephone	19,393	15,653
Direct charitable activity 1 - other office costs	35,224	47,519
Direct charitable activity 1 - depreciation	36,793	23,864
Direct charitable activity 1 - other interest payable and similar charges	86	–
Direct charitable activity 1 - Other Support Costs	62,887	63,552
Direct charitable activity 1 - Gifts	3,057	5,920
Direct charitable activity 1 - bad debt provision	9,600	–
	2,361,486	2,393,974
Governance costs		
Governance costs - accountancy fees	12,264	8,994
Governance costs - audit fees	7,649	10,899
Governance costs - professional fees	19,843	7,523
Governance costs - other finance costs	–	2,631
Governance costs - foreign exchange gain/loss	(296)	259
Governance costs - bank charges	2,933	–
	42,393	30,306
Expenditure on charitable activities	2,403,879	2,424,280