SACKVILLE COLLEGE

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2026

Registered Charity No: 220488

Sackville College

Financial statements for the year ended 31 March 2026

Information

Trustees	Mrs R Crowther Countess De La Warr Mrs A Durrant FCA
Registered Charity Number	220488
Principal Address	Sackville College High Street East Grinstead West Sussex RH19 3BX
Primary Bankers	Lloyds TSB Bank Plc 1/5 The Broadway Crawley West Sussex RH10 1DU CCLA Investment Management Limited COIF Charity Funds 80 Cheapside London EC2V 6DZ
Independent Examiner	Darren Harding ACA, FCCA, DChA Richard Place Dobson Services Ltd 1-7 Station Road Crawley West Sussex RH10 1HT

Sackville College

Report of the Trustees

The financial statements have been prepared in accordance with the accounting policies set out in note 2 to the financial statements and comply with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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)".

Structure, Governance and Management

Sackville College is an almshouse charity founded in 1609 and became a registered charity in 1964. The charity is administered under the Charities (Sackville College, East Grinstead) Order 10 March 1979. (Statutory Instrument No. 284 of 1979).

The Patron, Earl de la Warr, appoints the Warden of the college and other trustees are appointed by the existing trustees. The trustees in office during the year were: Mrs Rosalind Crowther (Warden), Countess De La Warr (Assistant Warden) and Mrs Alexandra Durrant (Assistant Warden).

The charity is run by the trustees who meet on a regular basis throughout the year to discuss both day to day matters, such as the welfare of the residents, and more significant matters, such as investment management and capital expenditure.

Sackville College relies heavily on the support of the warden, the other trustees, and volunteers who give their time to act as guides to show visitors around the college, sell college merchandise and run the college website.

Public benefit, objectives and activities

The trustees are aware of the Charity Commission's guidance on public benefit and have had regard to it in their administration of the charity. The charity's objectives are to provide housing for the poor and needy of East Grinstead and its environs and it owns 15 flats for this purpose. The college welcomed one new resident during the year and at 31 March 2026 had 12 residents.

The college received 368 visitors in total for open days and guided tours during the summer period of 2025. The fundraising Open Day held on 5th May 2025 saw 313 adult visitors and 69 children at the College. Group guided tours remained popular, with 206 visitors, from a variety of groups both local and from further away. In addition a number of local groups hired the facilities for their events.

During the year the college continued to run fundraising events including concerts, talks and special Christmas events which were well supported.

Achievements

The trustees have continued to update flats as they become vacant and all resident flats are now in good decorative order and adhere to health and safety requirements.

Maintenance Work

Our 4 yearly Quinquennial Inspection identified a number of building repairs which have been addressed. The less urgent repairs will be completed before the next inspection.

Service Provision

The college residents held a number of social events during the year and regularly meet in the common room for tea and coffee get togethers, fish and chips evenings and birthday celebrations. Weather permitting the residents used the barbeque and garden dining furniture to enjoy summer evenings sitting together outside in the beautiful garden. The chapel services take place on a regular basis during the year.

Governance Review

The trustees have reviewed the Governance Policy and Practice and undertaken an active role in all aspects of the college. The resident's handbook has been updated. Trustees regularly check the Alms House Association website for guidance on policies and changes/new regulations.

Reserves Policy

The general fund is for the day to day running of the charity and normal maintenance and repairs of the building. The extraordinary repair fund is a reserve set aside to cover the costs of future major repair work to the college and other property belonging to the charity, as and when required.

The trustees reserves policy is to maintain a general reserve of a minimum of three months normal running expenditure plus routine maintenance costs in liquid funds, cash, bank and investments. If, at the year end, general reserves are in excess of this the balance will be transferred into the Extraordinary Reserve to increase the funds available for future major repairs.

Investment Policy

Investments are held for their capital growth and the income is used to help meet the charity's general running costs.

Financial Review

At 31 March 2026 the charity held investments valued at £356,029 (2025: £305,004) and bank deposits of £260,456 (2025: £174,671).

During the year ending 31 March 2026, the charity:

- had 2 employees (2025: 2) - gardener/maintenance person and a part-time almoner.
- received weekly maintenance contributions of £91,176 (2025: £94,623), the highest weekly maintenance contribution being £197 (2025: £173).
- incurred property management expenditure of £117,787 (2025: £138,701).
- had an overall surplus of £143,087 (2025: £15,516) which includes a deficit from social housing activities of £26,611 (2025: £44,078).

Three flats were vacant all year, with another resident transferring from one flat to another during the year. Had every flat been occupied all year, a further £7,404 weekly maintenance contributions would have been received.

Included in property management expenditure is essential major repair and maintenance work of £38,059 (2025: £63,272) of which £29,645 was for major repairs.

Risk Management

The trustees are aware of the risks the charity may face and have established procedures to mitigate known risks where possible. The trustees are confident Sackville College will fulfil its financial liabilities and charity obligations.

.....
Mrs R Crowther
Warden and Chairman of Trustees

Date: 7/9/ 2026

.....
Mrs Alexandra Durrant FCA
Trustee

Sackville College

Independent Examiner's Report to the Trustees of Sackville College

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2026 which are set out on pages 6 to 16.

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
3. the accounts 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 accounts to be reached.

J. Harding

Darren Harding ACA FCCA DChA
Richard Place Dobson Services Limited
1-7 Station Road
Crawley
West Sussex
RH10 1HT

Date: 07/09/26

Sackville College
(Registered Charity number: 220488)
Statement of Financial Activities for the Year Ended 31 March 2026

	Note	Unrestricted £	Designated	Restricted £	Total £	Prior year £
Incoming Resources:						
Donations and legacies	3	98,644	-	-	98,644	32,148
Charitable activities	3	91,176	-	-	91,176	94,623
Other trading activites	3	10,664	-	-	10,664	10,180
Investments	3	5,220	19,350	-	24,570	20,918
Total		205,704	19,350	-	225,054	157,869
Resources Expended:						
Expenditure on:						
Charitable activities	4	132,470	-	-	132,470	154,285
Total		132,470	-	-	132,470	154,285
Net income/(expenditure) before investment gains/losses		73,234	19,350	-	92,584	3,584
Net gains/(losses) on investments	8	-	50,503	-	50,503	11,932
Net income/(expenditure)		73,234	69,853	-	143,087	15,516
Transfer between funds	11	(15,000)	15,000	-	-	-
Net movement in funds		58,234	84,853	-	143,087	15,516
Total funds brought forward	11	86,463	368,742	20,424	475,629	460,113
Total funds carried forward	11	144,697	453,595	20,424	618,716	475,629

The notes form part of these financial statements

Sackville College
(Registered Charity number: 220488)
Statement of Financial Activities for the Year Ended 31 March 2025

Prior Year - 31 March 2025	Note	Unrestricted £	Designated	Restricted £	Total £
Incoming Resources:					
Donations and legacies	3	32,148	-	-	32,148
Charitable activities	3	94,623	-	-	94,623
Other trading activites	3	10,180	-	-	10,180
Investments	3	6,009	14,909	-	20,918
Total		142,960	14,909	-	157,869
Resources Expended:					
Expenditure on:					
Charitable activities	4	98,775	55,510	-	154,285
Total		98,775	55,510	-	154,285
Net income/(expenditure) before investment gains/losses		44,185	(40,601)	-	3,584
Net gains/(losses) on investments	8	-	11,932	-	11,932
Net income/(expenditure)		44,185	(28,669)	-	15,516
Transfer between funds	11	(15,000)	15,000	-	-
Net movement in funds		29,185	(13,669)	-	15,516
Total funds brought forward	11	57,278	382,411	20,424	460,113
Total funds carried forward	11	86,463	368,742	20,424	475,629

The notes form part of these financial statements

Sackville College
(Registered Charity number: 220488)
Statement of Changes in Reserves for the Year Ended 31 March 2026

	Income & Expenditure Reserve £	Extraordinary Repairs Reserve (designated) £	Extraordinary Repairs Reserve (restricted) £	Total £
Brought forward 31 March 2024	57,278	382,411	20,424	460,113
Surplus/(deficit) for the year	44,185	(40,601)	-	3,584
Transfer between funds	(15,000)	15,000	-	-
Revaluation of investments	-	11,932	-	11,932
At 31 March 2025	86,463	368,742	20,424	475,629
Surplus/(deficit) for the year	73,234	19,350	-	92,584
Transfer between funds	(15,000)	15,000	-	-
Revaluation of investments	-	50,503	-	50,503
At 31 March 2026	144,697	453,595	20,424	618,716

The notes form part of these financial statements

Sackville College
(Registered Charity number: 220488)
Balance Sheet for the Year Ended 31 March 2026

	Note	2026 £	2026 £	2025 £	2025 £
Fixed Assets					
Tangible Fixed Assets	7		1,080		1,994
Investments	8		356,029		305,004
Current Assets					
Trade and other debtors	9	7,131		5,827	
Cash and cash equivalents		260,456		174,671	
		267,587		180,498	
Creditors: amounts falling due within one year	10	(5,980)		(11,867)	
Net Current Assets			261,607		168,631
Total Net Assets			618,716		475,629
Reserves:					
Income & Expenditure Reserve	11		144,697		86,463
Extraordinary Repairs Reserve (designated)	11		453,595		368,742
Extraordinary Repairs Reserve (restricted)	11		20,424		20,424
Total Reserves			618,716		475,629

These financial statements were approved by the trustees on ....7th....September 2026 and signed on their behalf by:

Mrs R Crowther
Warden and Chairman of Trustees

Mrs Alexandra Durrant
Trustee

The notes form part of these financial statements

Sackville College
(Registered Charity number: 220488)
Notes to the Financial Statements for the Year Ended 31 March 2026

1) Constitution
Sackville College is an Almshouse Charity, administered under the Charities (Sackville College, East Grinstead) Order 1979 (Statutory Instrument No. 284 of 1979). The charity is a public benefit entity.

2) Principal Accounting Policies

a) Preparation of the Financial Statements
The financial statements have been prepared in accordance with applicable UK accounting standards and follow the recommendations in Accounting & 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) (the Charities SORP (FRS 102).
The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cashflows. The financial statements are prepared in sterling, which is the functional currency of the charity. The finanical statements have been prepared under the historical cost convention with the exception of investments which are included at market value. The finanical statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view.

b) Going Concern
The trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future, being a period of at least 12 months after the date on which this report and financial statements were signed. For this reason it continues to adopt the going concern basis in these financial statements.

c) Investment Income
Income from investments is included in the financial statements of the accounting period in which it is received.

d) Heritage Asset
Sackville College was constructed between 1609-1619 and there is no record of the original cost and no value attributed thereto. The property comprises almshouses, which provide accommodation for the elderly residents and ancillary buildings which are used to generate income in accordance with the objectives of the charity. The freehold property is regarded as an inalienable and heritage asset and the trustees consider there is no valuation method that is appropriate or relevant under FRS102 section 234. The trustees undertake regular maintenance work to ensure the asset is in good repair and so consider that the value will not be impaired over the coming years. The buildings and contents are insured for a sum in excess of £9 million.

e) Tangible Fixed Assets
Assets with a purchase price in excess of £500 are capitalised, other assets are included in the Statement of Financial Activities. Cost includes costs directly attributable to making the asset capable of operating as intended such as the cost of acquiring land and buildings, development costs, interest charges on loans during the development period. Expenditure on improvements will only be capitalised when it results in incremental future benefits such as increasing rental income, reducing maintenance costs or resulting in a significant extension of the useful economic life of the property.

The tangible fixed assets are depreciated on a straight line basis over their estimated useful lives of:

3 years - computer equipment
5 years - fixtures and fittings
10 years - other equipment

2) Principal Accounting Policies (continued)

f) Investments

Investments are stated at market value at the balance sheet date.
Movements in the market value of investments are included in the Statement of Financial Activities.

g) Grants and Donations

Grants are accounted for on a matching basis with grants towards major repairs being treated as income in the accounting period in which the related expenditure is incurred. Donations are accounted for when received.

Donated goods are recognised in the Statement of Financial Activities where material, by estimating the value of the goods donated and recognising both the donation and the cost of the goods. However, it is not considered practicable to value volunteer time and this is not recognised in the Statement of Financial Activities.

h) Weekly Maintenance Contributions

Weekly maintenance contributions are recognised in the financial statements in the accounting period to which they relate.

i) Expenditure

Expenditure is charged in the financial statements on an accruals basis. Repairs and maintenance to premises are charged to current expenditure on an accruals basis.

j) VAT

Sackville College is not registered for VAT. In these financial statements, where applicable, expenditure is shown inclusive of VAT.

k) Extraordinary Repairs Reserve

This revenue reserve represents amounts set aside to carry out future major repairs.

l) Legacies

Legacies are recognised in the financial statements at the earlier of the date when there is sufficient evidence to provide the necessary certainty that a legacy will be received and the value can be measured with sufficient reliability, or the date when they are actually received, in accordance with paragraphs 5.29 to 5.37 of the Charities SORP (FRS 102).

m) 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 the Statement of Financial Activities in resources expended.

n) Employee Benefits

Short-term employee benefits and contributions to defined contribution pension plans are recognised as an expense in the period in which they are incurred.

o) 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. Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

2) Principal Accounting Policies (continued)

o) Financial Instruments (continued)

Basic financial assets other than listed investments, which include 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 assets also include listed investments. These are accounted for as described in (f) above.

Basic financial liabilities, including trade creditors, 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.

p) Judgement and Key Sources of Estimation and Uncertainty

It is the trustees' judgement that the land and buildings comprising Sackville College are a heritage asset, which has not been recognised in the balance sheet as noted under (d) above.
No material estimates have been made in the course of preparing these financial statements.

3) Turnover

	2026 £	2025 £
Donations and Legacies:		
Donations	18,644	32,148
Legacies	80,000	-
	98,644	32,148
Charitable Activities:		
Weekly maintenance contributions recievable	91,176	94,623
	91,176	94,623
Other Trading Activities:		
Events & room hire	6,061	7,497
Visitors fees and booklets	4,578	1,495
Sundry income	25	1,188
	10,664	10,180
Interest Receivable and Other Income		
Income from investments	19,350	14,909
Bank deposit interest	5,220	6,009
	24,570	20,918
Total turnover	225,054	157,869

4) Expenditure

	2026 £	2025 £
Expenditure on Charitable Activities		
Salaries	31,513	24,959
Water and council tax	9,728	11,003
Garden, cleaning & household expenses	8,457	9,577
Telephone	3,383	2,175
Depreciation, tangible fixed assets	914	1,458
Extraordinary & general repairs & maintenance	38,059	63,272
Light and heat	25,733	26,257
Support costs	14,683	15,584
	132,470	154,285

Support costs comprise of:

	2026 £	2025 £
Events costs and goods for resale	1,545	1,301
Printing, postage, stationery & publicity	553	856
Insurance	7,930	7,964
Ex-gratia payments to residents	500	600
Independent examiner & accountancy fees	2,418	2,676
Sundry expenses	1,376	1,327
Bank charges	341	230
Professional services	-	71
Loss on disposal on tangible fixed assets	-	539
Donations	20	20
	14,683	15,584

	2026 £	2025 £
Included in charitable activities expenses were staff costs:		
Wages and salaries	31,227	24,712
Social security costs	-	-
Employer pension contributions	286	247
	31,513	24,959

The average number of employees during the year was 2 (2025: 2). No employee received emoluments in excess of £60.000 and there were no key management personnel in either year.

None of the trustees received any emoluments in the year.

The warden of Sackville College, Mrs Crowther, who is one of the trustees, is required to live on site. The college provides the warden with living accommodation and pays the related council tax. The trustees consider this benefit would have an estimated monetary value of £18,464.

5) Surplus/(Deficit) for the Year

	2026	2025
	£	£
This is stated after charging:		
Depreciation, owned tangible fixed assets	914	1,458
Independent examiners fee	1,500	1,662
Accountancy fees for other services	918	1,014

6) Taxation

Sackville College is a registered charity and is therefore exempt from liability to taxation on its income and capital gains.

7) Tangible Fixed Assets	**Equipment**
	£
Cost	
At 1 April 2025	9,774
Additions	-
Disposals	-
At 31 March 2026	9,774
Depreciation	
At 1 April 2025	7,780
Charge for year	914
Eliminated on disposal	-
At 31 March 2026	8,694
Net Book Value	
At 31 March 2026	1,080
At 31 March 2025	1,994

8) Fixed Asset Investments

Quoted investments	Extraordinary Repairs Reserve (designated)	Total 2026	Total 2025
	£	£	£
Cost at 1 April 2025	115,840	115,840	114,908
Accumulated income	522	522	932
At 31 March 2026	116,362	116,362	115,840
Market Value	356,029	356,029	292,140

	£
Market value at 1 April 2025	305,004
Accumulated income	522
Revaluation	50,503
Market value at 31 March 2026	356,029

9) Debtors

	2026	2025
	£	£
Other debtors	1,200	139
Prepayments and accrued income	5,931	5,688
	7,131	5,827

10) Creditors, amounts falling due within one year

	2026	2025
	£	£
Trade creditors	2,733	8,955
Tax and social security	-	-
Accruals & deferred income	3,176	2,912
Other creditors	71	-
	5,980	11,867

11) Reconciliation of Movement on Funds

	Extraordinary Repairs Reserve (designated)	Income & Expenditure Reserve	Extraordinary Repairs Reserve (restricted)	Total
	£	£	£	£
Brought forward 2025	368,742	86,463	20,424	475,629
Surplus/(Deficit) for the year	69,853	73,234	-	143,087
Transfer between funds	15,000	(15,000)	-	-
At 31 March 2026	453,595	144,697	20,424	618,716

11) Reconciliation of Movement on Funds (continued)

The **Extraordinary Repairs Reserve** is maintained for the purpose of providing for the extraordinary repair, improvement or rebuilding of the college. Funds have arisen from two sources - investments (see Note 8) which are designated by the trustees to this reserve plus certain donations and legacies have been treated by the trustees as restricted for use on major repairs.
During the year the funds were applied to the following larger projects:

	£
Fire Alarm System	6,494
Tree surgery work	4,668
The Lodge	9,325
Parking	6,127
	26,614

12) Financial Commitments

There were no financial commitments as at 31 March 2026 for major repairs beyond 1 April 2026 (2025: £NIL).

13) Analysis of Net Assets between Funds

	Extraordinary Repairs Reserve (designated)	Income & Expenditure Reserve	Extraordinary Repairs Reserve (restricted)	Total
	£	£	£	£
Fixed Assets	-	1,080	-	1,080
Investments	356,029		-	356,029
Current Assets	97,566	149,597	20,424	267,587
Current Liabilities	-	(5,980)	-	(5,980)
At 31 March 2026	453,595	144,697	20,424	618,716

14) Related Party Transactions

No expenses were reimbursed to the trustees other than routine expenses incurred whilst acting as agents for the college.

15) APB Ethical Standards

In common with many other organisations of our size and nature, we use our independent examiners to assist with the preparation of the monthly payroll.