Charity Number: 226418

THE SEVENOAKS ALMSHOUSE CHARITY

REPORT AND FINANCIAL STATEMENTS

31st DECEMBER 2025

The Sevenoaks Almshouse Charity

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The Sevenoaks Almshouse Charity

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

Reference and Administrative Details, Trustees and Advisors

Trustees:

Mr Michael J Bolton
Reverend Angus MacLeay
Mr James London
Mrs Felicity Broomby
Mr Peter Stewart
Mr Roger Best
Dr Jean Merilyn Canet
Ms Helen Tebay
Mr Mark Stott

Principal Office
c/o Sevenoaks School
Sevenoaks
Kent
TN13 1HU

Charity Number **226418**

Independent Examiner

Thomas Ward FCA
Lonsdale Ward Limited
5, Market Yard Mews
194-204 Bermondsey Street
London SE1 3TQ

Structure, Governance and Management

Governing document

Sevenoaks Almshouses were founded in 1432 from a bequest of William Sevenoaks and registered as a charity on 11th July 1877 under the Endowed Schools Acts. The Weald Almshouses were founded on 8th October 1832 and became part of the Sevenoaks Almshouse Charity under a scheme of the Charity Commissioners dated 13th July 1915. On 9th October 2006 The Sevenoaks Almshouse Charity was amalgamated with the Charity of Major Herbert Laurie (Charity No. 283935).

Recruitment and appointment of new trustees

The Charity's governing document allows for: 1 ex officio trustee,- the Rector of St Nicholas Church Sevenoaks; 1 nominated trustee,- appointed by Sevenoaks Town Council; 2 representative trustees who shall be members of the governing body of Sevenoaks School, the Lord of the Manor of Sevenoaks and Knole and the representative School governor appointed by Sevenoaks District Council. If the Lord of the Manor is unable or unwilling to act another governor may be appointed in his place; 4 co opted trustees. When a nominated or representative trustee vacancy occurs the appointing body is approached to appoint a replacement. When a co opted trustee vacancy occurs remaining trustees consider the skill and experience needs of the Charity and aim to appoint a replacement from known contacts. Before appointment new Trustees are asked to complete form CSD1382 to confirm their suitability, and on appointment sign the Trustee register.

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 risk management assessment was reviewed by the board during the year.

OBJECTIVES AND ACTIVITIES

Objectives and aims

a) The provision of housing accommodation for persons of limited financial means who reside in the area administered by Sevenoaks District Council as of 1st April 2004.
b) such charitable purpose for the benefit of the residents as the trustees decide.

The trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Commission.

Significant activities

2025 had a Trustee leave the Charity, Christine Brindley stepped down from position in November due to increasing commitments elsewhere. The Charity will appoint a replacement for her in 2026.

A large project to replace or update all the fire doors at Sevenoaks Place was carried out and completed by August. This work was managed by Mr Mark Stott following examination of the recommendations and work was carried out by Interior Motives.

The Quinquennial Report was completed in October. After gaining 3 quotes, the Trustees appointed Mr Mark Stott to carry out the report. The work scheduled from the findings will begin in 2026.

Policy updates began and a number of policies were reviewed and agreed by the Trustees. All policies will be updated by the end of 2026.

One of our residents sadly passed away and his partner will move into a smaller Almshouse property in 2026.

A summer BBQ was held for the residents and very well attended, with very positive feedback from residents.

The annual outing was in September to Goodwood House, with a private tour for the Almshouse Residents followed by lunch in their bar and grill. It was a very successful day out.

Finances remain healthy and money has been transferred into both the short-term and long-term investment accounts. The maintenance charges were not increased for 2025.

The Charity remains in a very good place, with well maintained buildings, a strong board of trustees, sound finances and happy residents.

FINANCIAL REVIEW

Reserves policy

The Trustees maintain reserves for two purposes: - to be used for extraordinary repairs, improvements or rebuilding of the properties of the Charity,- to be used for regular repairs and maintenance of the properties. A Long Term Maintenance Fund is held separately from other accounts. Annual transfers from the current account are made into this account, aiming to ensure that in future sufficient funds will be available for all major building works.

The Future

Plans for 2026

The 5-year EICR (Electrical Installation Condition Report) will be carried out for all properties.

An investigation into loft insulation possibilities at Lambarde Cottages will be undertaken.

Work highlighted from the Quinquennial Report findings will begin.

The remainder of any updates to Policies necessary will be completed.

Trustees' responsibilities in relation to the financial statements

The Law applicable to charities in England and Wales requires the Trustees to prepare accounts for each financial year which give a true and fair view of the Charity's financial activities during the year and of its financial position at the end of the year. Although neither the income nor expenditure of the Trust currently require more than an independently examined receipts and payments account and statement of assets and liabilities, in preparing them the Trustees should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the accounts; and
- 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 proper accounting records which disclose with reasonable accuracy the financial position of the Charity and which enable them to ensure that the financial statements comply with applicable law and regulations and with 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.

Approved by order of the board of trustees on 24th September 2026 and signed on its behalf by:



Mr Michael J Bolton - Trustee

Report of the Independent Examiner to the Trustees of
The Sevenoaks Almshouse Charity

I report on the accounts of The Sevenoaks Almshouse Charity for the year ended 31 December 2025, which comprise the Statement of Financial Activities, the Balance Sheet and the related notes, set out on pages 8 to 12.

This report is made solely to the Charity's Trustees, as a body, in accordance with Chapter 3 of Part 8 of the Charities Act 2011. My examination has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my examination, for this report, or for the opinions I have formed.

Respective responsibilities of Trustees and Examiner

The Charity's Trustees are responsible for the preparation of the accounts. The Charity's Trustees consider an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

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

Basis of Independent Examiner's Report

My examination was carried out in accordance with the general Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes a consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently I do not express an audit opinion on the view given by the accounts.

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 Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records;
3. or 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.

Thomas Ward

5, Market Yard Mews
194-204 Bermondsey Street
London SE1 3TQ

Thomas Ward FCA
Lonsdale Ward Limited
24th September 2026

The Sevenoaks Almshouse Charity

Statement of Financial Activities
For the year ended 31st December 2025

	Note	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Total Funds 2024 £
Income and endowments from charitable activities:					
Services		201,459	-	201,459	197,882
Investment income	3	28,225	-	28,225	26,588
Total		229,684	-	229,684	224,470
Expenditure on Charitable activities					
Services		42,411	-	42,411	44,454
Day to day maintenance		28,023	-	28,023	48,464
Ongoing improvements		23,987	-	23,987	74,761
Total		94,421	-	94,421	167,679
Net gains on investments		70,504	-	70,504	28,969
Net income/(expenditure)		205,767	-	205,767	85,760
Reconciliation of funds					
Total funds brought forward		832,322	-	832,322	746,562
Total funds carried forward		£ 1,038,089	-	£1,038,089	£832,322

There was no income or expenditure in respect of restricted funds in the year to 31st December 2024

The notes on pages 8 to 12 form part of these financial statements

The Sevenoaks Almshouse Charity

Balance Sheet as at 31st December 2025

	Notes	Unrestricted Funds £	Restricted Funds £	2025 Total Funds £	2024 Total Funds £
Fixed Assets					
Tangible assets	7	317,895	-	317,895	317,895
Investments	8	644,730	-	644,730	446,201
		962,625	-	962,625	764,096
Current Assets					
Cash at bank and in hand		77,409	-	77,409	70,116
Creditors					
Amounts falling due within one year	9	(1,945)	-	(1,945)	(1,890)
Net Current Assets		75,464	-	75,464	68,226
Total Assets less current liabilities		1,038,089	-	1,038,089	832,322
Net Assets		1,038,089	-	1,038,089	832,322
Funds	10				
Unrestricted Funds		1,038,089	-	1,038,089	832,322
Total Funds		**1,038,089**	**-**	**1,038,089**	**832,322**

The financial statements were approved by the Board of Trustees and authorised for issue on 24th September 2026 and were signed on its behalf by:

Mr Peter Stewart – Trustee

Mr Michael J Bolton – Trustee

The notes on pages 8 to 12 form part of these financial statements

The Sevenoaks Almshouse Charity

Financial Statements for the year ended 31st December 2025

Notes

1. **Background**

The Sevenoaks Almshouse Charity is an unincorporated charity registered in England and Wales under registration number 226418 and its principal office is c/o Sevenoaks School Sevenoaks Kent TN13 1HU

2. **Principal Accounting Policies**

(a) Basis of accounting

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

(b) Going concern

The trustees manage the activities of the charity based upon its level of reserves and anticipated guaranteed future income. Because of this the trustees consider that the continuing viability of the trust is assured and that it is therefore appropriate to prepare accounts on the going concern basis.

(c) Incoming resources

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

(d) Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

(e) Housing properties

The Sevenoaks Almshouses were constructed as follows : 16 Almshouses at High Street, Sevenoaks, Kent in the 18th century. 8 Almshouses at Glebe Road, Weald in the 1830’s. 3 Cottages at 1 - 3 Oak Square, Sevenoaks in the 19th century. Burlington Room in the 1990’s. Major Laurie Flat in the 2000's. There is no complete record of the original cost and no value is attributed thereto. The Housing Properties cost relates to improvements carried out in 1986-87, which was funded by a Housing Corporation Grant, a Council Grant and from Sevenoaks Almshouse Charities own resources. As the properties are maintained in a state of repair such that their estimated residual value is not less than their improvement cost, the annual charge for depreciation would be NIL.

(f) Taxation

The charity is exempt from tax on its charitable activities.

(g) Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees. Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

(h) Pension costs and other post-retirement benefits

The Charity makes provision for its employees to be members of the NEST defined contribution scheme. Contributions payable to the pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

3. Investment Income

	2025 £	2024 £
Rents received	25,200	25,200
Interest received	3,025	1,388
	28,225	26,588

4. Support Costs

	Management	Governance Costs	Total
Services	**£12,603**	**£1,945**	**£14,548**

Support costs included in the above are:

	2025 £	2024 £
Wages – clerk	11,492	10,914
Social Security	-	-
Pensions	491	433
Subscriptions	620	599
Independent examiners fee	1,945	1,890
	14,548	13,836

5. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 31 December 2025 nor for the year ended 31 December 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2025 nor for the year ended 31 December 2024.

6. Staff costs

The average monthly number of employees during the year was as follows:

	2025	2024
Senior Executive	1	1

No employees received emoluments in excess of £60,000.

7. Tangible Fixed assets

	Freehold property £
Cost	
At 1 January 2025	**659,860**
Grants	**(341,965)**
At 31 December 2025	**317,895**
Net Book Value	
At 31 December 2025	**317,895**
At 31 December 2024	**317,895**

The 16 Almshouses at High Street, Sevenoaks, 8 Almshouses at Glebe Road, Weald, and 3 cottages at 1 - 3 Oak Square, Sevenoaks, were constructed in the 18th century, 1830's and 19th century respectively, the Burlington Room in the 1990's and the Major Laurie Flat in the 2000's. The above details relate to improvements carried out in 1986-87 which were funded by Housing Corporation Grants of £327,911 and a Council Grant of £14,054, and in 1997 which were funded by a National Lottery Board Grant of £73,700 which was offset against the cost during that period in accordance with the terms of the grant.

8. Fixed Asset Investments

	NAACIF Income Shares	Charities Deposit Fund	Total
	£	**£**	**£**
Market Value			
At 1 January 2025	390,177	56,024	446,201
Additions	50,000	75,000	125,000
Gains	70,504	3,025	73,529
At 31 December 2025	510,681	134,049	644,730
Net Book Value			
At 31 December 2025	**510,681**	**134,049**	**644,730**
At 31 December 2024	390,177	56,024	446,201

There were no investment assets outside the UK.

9. Creditors, amounts falling due within one year

	2025	2024
	£	£
Other creditors	1,945	1,890

10. Net Movements in Funds

	General Fund	Long term maintenance Fund	Total Funds	Total Funds
	2025	**2025**	**2025**	**2024**
	£	£	£	£
At 1 January	509,722	322,600	832,322	746,562
Incoming resources	229,684	-	229,684	224,470
Resources Expended	(76,397)	(18,024)	(94,421)	(167,679)
Gains and losses	70,504	-	70,504	28,969
Transfer between funds	(75,000)	75,000		
Movements in Funds	148,791	56,976	205,767	85,760
At 31 December	**658,513**	**379,576**	**1,038,089**	**832,322**

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11. **Related Party transactions**

During the year sums amounting to £2,625 (2024 - £6,905) were paid to a Trustee Mr M Stott (2024 Mr A Pople) in respect of professional fees.