COMPANY NUMBER 02256900
CHARITY NUMBER 299593

SOUTHOVER MANOR GENERAL EDUCATIONAL TRUST LIMITED (LIMITED BY GUARANTEE)

UNAUDITED FINANCIAL STATEMENTS AND REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31ST MARCH 2026

SOUTHOVER MANOR GENERAL EDUCATIONAL TRUST LIMITED
(LIMITED BY GUARANTEE)

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FOR THE YEAR ENDED 31ST MARCH 2026

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SOUTHOVER MANOR GENERAL EDUCATIONAL TRUST LIMITED
(LIMITED BY GUARANTEE)
LEGAL AND ADMINISTRATIVE INFORMATION

The directors of the Charitable Company are its Trustees for the purpose of Charity law and throughout this report are collectively referred to as the Trustees.

Charity Registration Number	299593
Company Registration Number	02256900

Directors and Trustees

Dr C. Brand (Resigned 19 May 2025)	Mrs. S. C. Hepworth
Mrs. D. M. Cornish	Mrs. J. Hughes
Mrs. O.C. Davies-Gilbert	I. J. Jungius Esq. – (Chair)
Mrs C. M. Duffield	A. F. Smith Esq.
J. Farmer Esq.	Mrs. E. Wakeley
M. J. C. Hanbury Esq.	Mrs. S. A. Winn

Hon. Secretary

A. M. Hepworth Esq.

Registered Office

2 St Andrews Place
Lewes
East Sussex BN7 1UP

Address for Correspondence

The Smithy
The Street
Sutton
Pulborough
West Sussex
RH20 1PS

Professional Advisors and Bankers

Independent Examiner

VMR Anderson BA(Hons) FCA DChA
Chartered Accountant
Carpenter Box
2 St Andrews Place
Lewes
East Sussex BN7 1UP

Bankers

HSBC plc.
153 North Street
Brighton
East Sussex
BN1 1RE

COIF Charity Funds
1 Angel Lane
London
EC4R 3AB

Investment Managers

CCLA Investment Management Limited
1 Angel Lane
London
EC4R 3AB

SOUTHOVER MANOR GENERAL EDUCATIONAL TRUST LIMITED
(LIMITED BY GUARANTEE)

BOARD OF TRUSTEES

Mrs. D. M. Cornish
Mrs. O.C. Davies-Gilbert
Mrs. C. M. Duffield
J. Farmer Esq.
M. J. C. Hanbury Esq.
Mrs. S. C. Hepworth
Mrs. J. Hughes
I. J. Jungius - (Chair)
A. F. Smith Esq.
Mrs. E. Wakeley
Mrs. S. A. Winn

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2026

The Trustees have pleasure in presenting their annual report and financial statements for the year ended 31st March 2026 which are also prepared to meet the requirements for a directors' report and financial statements for Companies Act purposes.

Objectives and business review
Southover Manor General Educational Trust is a Company limited by guarantee (Company registration number 2256900) and is registered as a Charity (Charity registration number 299593). It is governed by its Memorandum and Articles dated 12th May 1988.

The financial statements comply with current statutory requirements, the Memorandum and Articles of Association and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1st January 2019)".

The objectives of the charity, which was established in 1988, are 'to advance for the public benefit the education of young people under the age of 25 years in any manner being exclusively charitable as the Governing Body of the Trust may from time to time determine'. This objective is achieved, inter alia, by making grants to state or independent schools, colleges, nurseries, pre-schools, play groups, youth clubs and any organisation that makes a contribution to the education of young people up to the age of 25 years in East Sussex, West Sussex and Brighton & Hove. The Trust particularly provides grants for schools and other educational organisations for the development of their buildings, for new learning resources, for PE/sports, learning and playground equipment as well as many other similar needs. Priority is given to projects which widen educational access and opportunity and enhance achievement. Projects in areas of deprivation or educational disadvantage within East Sussex, West Sussex and Brighton & Hove are given particular consideration.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's guidance on public benefit when reviewing the Trust's aims and objectives and in setting its grant making policy for the year.

Organisation
The Charity is administered by a Board of Trustees (listed above). Trustees are appointed by the Board. There is no set period of tenure of office, but Trustees are required to stand for reappointment on reaching the age of 70 years. New Board members are provided with information containing details of the constitution of the Charity, recent financial statements, minutes of recent Board meetings and papers dealing with key current issues, which can then be discussed in detail with other Board members.

A sub-committee of Trustees meets to consider all applications and reports its recommendations to the main Board, which meets twice a year, or more frequently if necessary, to give final approval of grants. The Trustees consider that there are no private benefits or any detriment by the charity's activities.

All Trustees give of their time freely and no Trustee remuneration was paid in the year. There were no trustee expenses and no related party transactions in the year.

Financial Objective and Reserves Policy
The Charity was established with the proceeds of the sale of Southover Manor School, Lewes, East Sussex. There are no restrictions on the Charity's power to invest, nor in its power to distribute income or capital.

The financial objective remains to raise sufficient income annually to cover the grants and expenditure for the year. Where the level of approved grants exceeds the investment income the difference is met by the sale of investments.

The Trustees wish to ensure that the level of reserves and investments is sufficient to enable the Charity to continue to make grants to suitable applicants for the foreseeable future. The Trustees are of the view that the Trust is a going concern.

Grant Making Policy
All applications for grants are assessed on their individual merits. Due to the demand on the Charity's resources the Trustees have determined, at the present time, to focus on projects in the county of Sussex. In meeting the charity's aims for public benefit it made 23 grants to schools/academies and 5 grants to other educational groups. The grants paid during the year totalled £126,478 (2025: £109,365). The largest grant in the year was for £15,000 to Chantry Community Primary School towards the installation of a running track. The other grants included money for projects such as:

Creation of/enhancements to outdoor learning spaces
Purchase of library books
Purchase of IT equipment
Purchase of sensory equipment
Renovation of library
Creation of composite garden room
Installation of a trim trail

Investment Policy
The Trustees have delegated authority to CCLA Investment Management Limited to manage investments for the Charity in accordance with the investment policy laid down by the Trustees. The progress of the portfolio is monitored on a regular basis, including quarterly reports to the Trustees from the Fund Managers. Current investment objectives are to achieve a balance between income and capital growth.

Investments are included in the balance sheet at market value, which was £3,826,716 (2025: £4,157,719).

The decrease in the investments' value reflects market trends in the latter weeks of the financial year caused predominantly by economic volatility as a result of the USA/Israel war with Iran. These events compounded uncertainties caused by potential trade wars arising from the introduction of tariffs by the USA government and also the ongoing war in the Ukraine. Volatility in markets is likely to remain for the foreseeable future as a result and has the consequence that falls in the investments' value and/or a fall in investment income remain possible in the forthcoming year.

Risk Review
The Trustees review the major risks to which the Charity is exposed on a regular basis and systems are implemented to mitigate these risks wherever possible. The Trustees believe that there is a satisfactory system of internal controls, which is also reviewed on a regular basis.

Financial Review for the year
Income for the year amounted to £131,425 (2025: £128,510). Grants made for the year totalled £126,478 (2025: £109,365). The deficit before revaluation losses was £12,881 (2025: Surplus £8,094).

Statement of Trustees Responsibilities
The members of the Board of Trustees, as Trustees and Directors, are responsible for preparing the Report of the Trustees and the financial statements. The Trustees have chosen to prepare financial statements for the company in accordance with United Kingdom Generally Accepted Accounting Practice (UK GAAP). Company law requires the Trustees to prepare such financial statements for each financial year which give a true and fair view of the state of affairs of the Company and of the surplus or deficit for that period and comply with UK GAAP and the Companies Act 2006.

In preparing these financial statements the Trustees are required to;-

- select suitable accounting policies and then apply them consistently;
- state whether applicable accounting standards have been followed, subject to any material departures and explained in the financial statements;
- make judgements and estimates that are reasonable and prudent; 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 at any time the financial position of the Charity and which enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safe-guarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2026

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

2 St Andrews Place
Lewes
East Sussex
BN7 1UP

By order of the Board:

I.J. Jungius – Trustee

Date: 13 May 2026

INDEPENDENT EXAMINERS REPORT

TO THE TRUSTEES OF

SOUTHOVER MANOR GENERAL EDUCATIONAL TRUST LIMITED (LIMITED BY GUARANTEE)

I report to the charity trustees on my examination of the accounts of the company for the year ended 31st March 2026 which are set out on pages 7 to 12.

Responsibilities and basis of report

As the charity's trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 (the '2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's report

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

(1) accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or

(2) the accounts do not accord with those accounting records; or

(3) the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or

(4) the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.

V M R Anderson BA (Hons) FCA DChA
Chartered Accountant
Carpenter Box
2 St. Andrews Place
Lewes
East Sussex BN7 1UP

Date: 18 May 2026

SOUTHOVER MANOR GENERAL EDUCATIONAL TRUST LIMITED
(LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2026

	Notes	Unrestricted Funds 2026	2025
		£	£
INCOME FROM			
Investment income	1	**128,826**	125,490
Interest received	1	**2,599**	3,020
Total		**131,425**	128,510
EXPENDITURE ON			
Charitable activities			
- Grants payable		**126,478**	109,365
- Administration expenses		**17,828**	11,051
Total		**144,306**	120,416
Net (expenditure)/income for the year and net movement in funds before gains and losses on investments		**(12,881)**	8,094
Net (losses) on investments		**(331,003)**	(203,491)
Net movement in funds		**(343,884)**	(195,397)
Fund balance brought forward at 1st April 2025		**4,240,909**	4,436,306
Fund balance carried forward at 31st March 2026		**3,897,025**	4,240,909

The notes form part of these financial statements

SOUTHOVER MANOR GENERAL EDUCATIONAL TRUST LIMITED
(LIMITED BY GUARANTEE)

INCOME STATEMENT
FOR THE YEAR ENDED 31ST MARCH 2026

	2026	2025
	£	£
INCOME		
Investment Income:		
Dividends received	**128,826**	125,490
Deposit fund interest	**2,599**	3,020
	131,425	128,510
EXPENDITURE		
Grants	**126,478**	109,365
Administration expenses	**17,828**	11,051
	144,306	120,416
(DEFICIT)/SURPLUS FOR THE YEAR	**(12,881)**	8,094
RETAINED SURPLUS AT 1ST APRIL 2025	**1,546,116**	1,538,022
RETAINED SURPLUS AT 31ST MARCH 2026	**1,533,235**	1,546,116

All amounts relate to continuing activities.

STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31ST MARCH 2026

	2026	2025
	£	£
(Deficit)/surplus for the year	**(12,881)**	8,094
Unrealised (losses) on revaluation of investments	**(331,003)**	(203,491)
Total comprehensive income for the year	**(343,884)**	(195,397)

The notes form part of these financial statements

SOUTHOVER MANOR GENERAL EDUCATIONAL TRUST LIMITED
(LIMITED BY GUARANTEE)

BALANCE SHEET
AS AT 31ST MARCH 2026
COMPANY NUMBER: 02256900

	Notes	2026		2025
		£	£	£
FIXED ASSETS				
Investments	3		**3,826,716**	4,157,719
CURRENT ASSETS				
Debtors	4	**13,930**		-
Cash with Charities Deposit Fund		**66,988**		95,494
Cash at bank and in hand		**2,043**		2,731
		82,961		98,225
CREDITORS: Amounts falling due within one year	5	**(12,652)**		(15,034)
NET CURRENT ASSETS			**70,309**	83,191
TOTAL ASSETS LESS CURRENT LIABILITIES			**3,897,025**	4,240,909
FUNDS				
Unrestricted funds	9		**1,533,235**	1,546,116
Revaluation reserve	9		**2,363,790**	2,694,793
			3,897,025	4,240,909

The Charity is entitled to exemption from audit conferred by Section 477 of the Companies Act 2006 for the year ended 31st March 2026.

The members have not required the Charity to obtain an audit of its financial statements in accordance with Section 476 of the Companies Act 2006.

The Trustees confirm that they are responsible for:

a) ensuring that the Charity keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006,

b) and preparing financial statements which give a true and fair view of the state of the affairs of the Charity as at the end of the financial year and of its results for the financial year in accordance with the requirements of Sections 394 and 395, and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the Charity.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved on behalf of the Board of Trustees on 13 May 2026

I.J. Jungius - Trustee

The notes form part of these financial statements

1. Accounting policies

a. Basis of Accounting

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (FRS 102, effective 1 January 2019), hereafter referred to as the Charities SORP (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Southover Manor General Educational Trust Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

b. Funds Held

All the funds held by the Charity are unrestricted funds and are therefore available to be utilised at the Trustees discretion in the furtherance of the Charity's aims.

c. Income

Income represents investment income and bank interest and is all unrestricted income.

d. Expenditure

Expenditure is included in the Statement of Financial Activities on an accruals basis, inclusive of VAT which cannot be recovered.

The main category of expenditure is charitable activities which includes grants made and related support costs.

e. Grants

Grants payable to beneficiaries are included in the Statement of Financial Activities when they are approved by the Trustees. The value of such grants unpaid at the year end are accrued.

f. Investments

Investments are measured at fair value as at the balance sheet date using the quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

g. Value Added Tax

As the Charity is not registered for value added tax, all value added tax suffered is included with the relevant expense.

h. Going concern

There are no material uncertainties concerning the charity's ability to continue as a going concern.

2. **Independent Examiners remuneration**

	2026	2025
	£	£
Independent Examiners remuneration	**2,118**	2,034

3. **Investments**

	COIF Charities Investment Fund	**COIF Charities Property Fund**	**2026 Total**	2025 Total
	£	**£**	**£**	£
Market value at 1st April 2025	**3,891,474**	**266,245**	**4,157,719**	4,361,210
Net Investment (losses)/gains	**(331,764)**	**761**	**(331,003)**	(203,491)
Market Value at 31 March 2026	**3,559,710**	**267,006**	**3,826,716**	4,157,719
Historical cost at 31 March 2026	**1,198,508**	**264,418**	**1,462,926**	1,462,926

4. **Debtors**

	2026	2025
	£	£
Prepaid grant	**13,930**	-

5. **Creditors: Amounts falling due within one year**

	2026	2025
	£	£
Other creditors – Hon. Secretary's Honorarium	**10,500**	8,000
Grants payable	**-**	5,000
Accruals	**2,152**	2,034
	12,652	15,034

6. **Statutory Information**

The Company is a private company, limited by guarantee. Members have a liability not exceeding £1 each in the event of a winding up. The company is registered in England and Wales and the registered number and registered office address can be found on the Legal and Administrative information page.

7. **Trustees' Remuneration**

No remuneration was paid to any of the Trustees during the year. During the year no expenses were reimbursed for directly incurred travel expenses to any Trustee (2025: nil).

8. **Taxation**

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that such income or gains are applied exclusively to charitable purposes.

9. **Unrestricted Funds**

	General Funds	**2026 Revaluation Reserve**	**Total**	2025 Total
	£	**£**	**£**	£
At 1st April 2025	**1,546,116**	**2,694,793**	**4,240,909**	4,436,306
Movement in funds in year	**(12,881)**	**-**	**(12,881)**	8,094
Unrealised (losses) for year	**-**	**(331,003)**	**(331,003)**	(203,491)
At 31st March 2026	**1,533,235**	**2,363,790**	**3,897,034**	4,240,909

Prior year

	General Funds	**2025 Revaluation Reserve**	**Total**	2024 Total
	£	**£**	**£**	£
At 1st April 2024	**1,538,022**	**2,898,284**	**4,436,306**	4,081,511
Movement in funds in year	**8,094**	**-**	**8,094**	13,258
Unrealised gains/(losses) for year	**-**	**(203,491)**	**(203,491)**	341,537
At 31st March 2025	**1,546,116**	**2,694,793**	**4,240,909**	4,436,306

SOUTHOVER MANOR GENERAL EDUCATIONAL TRUST LIMITED
(LIMITED BY GUARANTEE)

GRANTS
FOR THE YEAR ENDED 31ST MARCH 2026

	2026	2025
	£	£
Annecy Catholic Primary School	**6,000**	-
Ark Castledown Primary	**7,445**	-
Benfield Primary School	**5,500**	
Bevendean Primary School and Nursery	**-**	8,000
Carlton Hill Primary	**-**	4,000
Chantry Community Primary School	**15,000**	-
Coldean Primary School	**9,000**	-
Cradle Hill Primary School	**3,500**	-
Cuckmere House School	**2,000**	-
Ditchling Primary School	**-**	2,205
Down Syndrome Development Trust	**-**	6,095
Downview Primary School	**3,000**	-
Eastbourne Academy	**-**	5,000
Edward Bryant Primary School	**-**	8,384
Elm Grove Primary School	**-**	10,835
Hands of Hope	**2,350**	-
Hangleton Primary School	**6,000**	-
Harlands Primary School	**-**	5,000
Hawthorns Primary School	**-**	13,000
Heene C of E Primary	**6,300**	-
Hollington Primary School	**1,646**	-
Juno Project	**1,023**	-
Kings Academy Ringmer	**2,503**	-
Loxwood Primary School	**4,000**	-
Maynards Green Community School	**2,000**	-
Milton Mount Primary School	**3,990**	-
Mount Camphill Community	**-**	5,000
New Horizons School	**8,000**	-
Northchapel Primary School	**-**	6,000
Nyewood C of E School	**5,662**	-
Off the Fence Trust	**-**	4,930
Peak Adventure	**4,628**	**-**
Pelham CIO	**(762)**	**-**
Plaistow and Kirdford Primary School	**-**	5,000
Queen Elizabeth II Silver Jubilee School	**3,790**	-
Southgate Primary School	**-**	4,720
Springboard	**4,452**	-
St Joseph's Infant and Junior School	**2,008**	-
St Margaret's C of E Primary School	**7,310**	-
St Mark's C of E Primary	**5,685**	-
St Mary's Primary School, Horsham	**-**	1,031
Tarner	**3,032**	-
Carried forward	**125,062**	89,200

SOUTHOVER MANOR GENERAL EDUCATIONAL TRUST LIMITED
(LIMITED BY GUARANTEE)

GRANTS
FOR THE YEAR ENDED 31ST MARCH 2026

	2026	2025
	£	£
Brought forward	**125,062**	89,200
St Paul's CE Primary School, Brighton	**-**	5,000
West Park School	**-**	6,000
Woodingdean Primary School	**-**	5,005
Young Epilepsy	**-**	3,536
Grants of £1,000 and below awarded to Institutions 2 (2025: 1)	**1,416**	624
	126,478	109,365

This page does not form part of the statutory financial statements

SOUTHOVER MANOR GENERAL EDUCATIONAL TRUST LIMITED
(LIMITED BY GUARANTEE)

DETAILED INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31ST MARCH 2026

	2026		2025
	£	£	£
INCOME:			
Dividends received		**128,826**	125,490
Deposit fund interest		**2,599**	3,020
		131,425	128,510
EXPENDITURE:			
Administration expenses:			
Secretary's honorarium	**14,500**		8,000
Website	**410**		348
Accountancy fee	**2,118**		2,034
Stationery and postage	**-**		21
Bank charges	**25**		60
Venue hire	**741**		554
Companies House filing fee	**34**		34
		17,828	11,051
		113,597	117,459
Grants made during the year		**126,478**	109,365
(DEFICIT)/SURPLUS FOR THE YEAR		**(12,881)**	8,094