Charity registration number: 313577

The Isabel Blackman Foundation

Trustees' Annual Report and Audited Financial Statements

for the Year Ended 5 April 2026

The Isabel Blackman Foundation

Contents

Reference and Administrative Details	1
Trustees' Report	2 to 7
Independent Auditors' Report	8 to 10
Statement of Financial Activities	11 to 12
Balance Sheet	13
Notes to the Financial Statements	14 to 29

The Isabel Blackman Foundation

Reference and Administrative Details

The Isabel Blackman Foundation is a local registered charity founded by the late Isabel Blackman for the benefit of the people of Hastings and St Leonards-on-Sea.

Chairman	Mrs P H Connolly
Secretary	M H Cornes
Trustees	Mrs P H Connolly M H Cornes Mrs C S Deacon M J Gratton J Hardy (Appointed 14 April 2026) M L Holgate D Harding (Resigned 5 April 2026)
Charity Registration Number	313577
Principal Office	Stonehenge 13 Laton Road Hastings East Sussex TN34 2ES
Solicitors	Heringtons 5-6 Albert Road Hastings East Sussex TN34 1QT
Bankers	HSBC Bank PLC 4 Robertson Street Hastings East Sussex TN34 1HW
Accountants and Independent Auditors	Manningtons Chartered Accountants Victoria House The Moor Hawkhurst Kent TN18 4NR
Investment Manager	CCLA Investment Management Ltd One Angel Lane London EC4R 3AB

The Isabel Blackman Foundation

Trustees' Report

The trustees present their report, together with the financial statements for the year ended 5 April 2026. The financial statements have been prepared in accordance with the accounting policies set out in the notes to the financial statements and comply with the charity's trust deed and applicable law.

History and Objects of the Foundation

By a trust deed dated 22 August 1966 Isabel Amy Blackman created a Foundation for charitable purposes with the object of providing financial help to the people of Hastings and district in areas which include education, Christian religion, social well-being, health and caring for the elderly and disabled.

Organisation

The Foundation is known as 'The Isabel Blackman Foundation' and is an unincorporated charity, registered with the Charity Commission, carrying on its business at 13 Laton Road, Hastings, East Sussex.

Resolutions are passed by a majority vote of the trustees and in the event of a tie, the chairman has a casting vote as well as an original vote. The minimum number of trustees required to pass a resolution is four. The statutory power of appointing new trustees is vested in the managing trustees for the time being.

New trustees are found from the contacts and knowledge of existing trustees and are persons who will have a broad knowledge of the locality and its needs, together with a good understanding of what is required to be a trustee of a charity, and will bring individual skills and experience of value to the Foundation.

Potential trustees are interviewed by the board and receive written information of the Foundation with copies of the trust deed and full accounts and reports. Before appointment, they attend a full trustee meeting with all relevant papers as part of the induction process.

The trustees recognise the importance of maintaining appropriate skills and knowledge to discharge their duties effectively. New trustees receive a full induction pack including the trust deed, recent minutes, and the latest audited financial statements. They also attend an induction meeting prior to appointment.

Ongoing training needs are reviewed annually. Trustees are encouraged to attend external briefings on charity governance, safeguarding, investment management, and changes to the Charities SORP. Informal updates are also provided throughout the year by the Foundation's professional advisers.

Public Benefit

The trustees have considered the Charity Commission's guidance on public benefit and confirm that the Foundation's activities continue to deliver clear and measurable benefit to the public in Hastings and St Leonards on Sea. The Foundation advances education, health, social welfare, culture, recreation, religion, and support for the elderly and disabled through the provision of grants to individuals and organisations.

During the year, the Foundation awarded 59 grants (fully or in part) across a wide range of charitable purposes, including educational support for students, funding for local schools and community organisations, assistance with health and social care needs, and contributions towards cultural and recreational projects. These grants directly support individuals and groups who would otherwise be unable to access the resources required to improve their wellbeing, achieve qualifications, maintain essential services, or deliver community programmes.

The trustees also seek confirmation from beneficiaries that grants have been used as intended, and they receive regular updates demonstrating the positive outcomes achieved. In some cases, trustees undertake personal visits to understand the impact of funded activities. The trustees are satisfied that the Foundation's grant making activities meet its charitable objects and provide meaningful public benefit in accordance with Section 4 of the Charities Act 2011.

Grant Making Policy

The trustees have continued the pursuit of the objects of the Foundation by the provision of grants to many of those individuals, charities and other organisations which have sought help during the year.

Grant decisions are made through a structured assessment process. Applications are reviewed against the Foundation's charitable objects, geographical criteria, and evidence of need. Trustees consider each application at formal meetings-six were held during the year-and decisions require a quorum of four trustees, consistent with the trust deed.

Where applications for grants are below £500 and require urgent attention, trustees address them at weekly informal meetings, ensuring timely support for beneficiaries, these are then ratified at the next formal meeting.

No material changes in the Foundation's grant making policy have taken place or are anticipated but, in order to achieve greater consistency in making grants, the trustees have defined more precisely the geographical boundaries within which Isabel Blackman sought to confine the operation of her charity. However, should an applicant be able to satisfy the trustees that there is a direct or genuine connection with the people of Hastings and St Leonards-on-Sea, the policy still enables the trustees to make grants for use outside the area.

Applications for grants are more likely to succeed where it can be shown that the applicants are helping themselves as well as seeking assistance.

Financial Review

During the year the trustees held six formal meetings when most grant applications were considered and dealt with. Other and urgent business was conducted at the regular informal meetings each week. Of the 73 applications received, 66 qualified for consideration, and of these 59 were granted fully or in part. Two of the applications that were granted have subsequently been returned in full to the Foundation.

An analysis of the grants payable by the Foundation this year shows:

Classification	No.	Amount (£)	%
Education	18	70,275	35.7
Culture and Recreation	11	31,680	16.1
Health	14	36,334	18.5
Social Services	9	35,340	18.0
Religion	2	13,250	6.7
Environment	2	5,000	2.5
Youth Organisations	1	5,000	2.5
	57	196,879	100.0

Investment Policy and Objectives

The Foundation's investment policy is designed to support its long term charitable objectives by generating a sustainable level of income while preserving capital in real terms. The trustees seek to balance income generation with prudent risk management, recognising that the Foundation's grant making activities rely heavily on investment returns.

The Foundation's investments are managed by CCLA Investment Management Limited (acquired by Jupiter Fund Management in February 2026), whose expertise and reporting provide the trustees with regular oversight of performance, asset allocation, and market conditions. The trustees' objectives are:
• to maintain a diversified portfolio that mitigates exposure to market volatility;
• to achieve long term capital growth sufficient to protect the value of the Foundation's funds against inflation;
• to generate a stable income stream to support annual grant making;
• to invest in accordance with the Foundation's risk appetite, which is moderate and consistent with long term charitable funding; and
• to ensure that investments are managed in line with recognised ethical and governance standards appropriate for a charitable organisation.

The trustees review investment performance at each formal meeting and meet with the investment manager periodically to ensure that the portfolio remains aligned with these objectives.

Investment Volatility & Market Conditions

The trustees monitor investment performance closely, supported by regular reports from CCLA Investment Management. During the year, global equity markets experienced significant volatility, contributing to an unrealised loss of £305,945 on the Foundation's investment portfolio, as disclosed in the Statement of Financial Activities.

The trustees remain satisfied that the long term investment strategy is appropriate for the Foundation's objectives and risk appetite.

Performance Review and the Future

The trustees seek reports from grant beneficiaries to discover that what has been intended has been achieved and are always glad to receive confirmation from students that they have achieved their qualifications; that buildings have been successfully repaired; that equipment obtained is in use and the disadvantaged helped. Personal visits by the trustees also take place.

As to the future, the Foundation aims to maintain its existing annual grants total equivalent to its income with recourse to its reserves where appropriate, and to continue to achieve the aims and aspirations of its founder.

Reserves Policy

The free reserves of the Foundation are the unrestricted funds not invested in tangible fixed assets, nor designated for the conditional offer of grants. The trustees have reviewed the Foundation's policy which is to maintain such sum as may be necessary to cover the cost of repairs and maintenance to its freehold property and also to enable it to respond to applications for grants as and when they are received.

The free reserves at 5 April 2026 amount to £331,196 which are held for the purposes stated above.

The trustees aim to maintain free reserves sufficient to meet property maintenance needs and to ensure responsiveness to grant applications. At 5 April 2026, free reserves totalled £331,196, compared with the trustees' target range of £250,000 - £300,000, which is deemed sufficient for up to 12 months' working capital. The trustees consider the current level of reserves to be adequate for the Foundation's operational requirements.

Risk Management

The major risks to which the Foundation may be exposed, as identified by the trustees, have been reviewed and systems have been widened to manage and mitigate those risks.

Financial Risk Management

Given the scale of the Foundation's investment holdings (£8.54m at year end), the trustees consider financial risk management to be a key area of oversight. Risks relating to market volatility, liquidity, and income fluctuation are mitigated through diversification within the Charities Official Investment Fund and through ongoing dialogue with the investment manager. The trustees review investment performance at each formal meeting and consider whether the portfolio continues to meet the Foundation's long term needs.

Going concern

The trustees consider the Foundation to be a going concern.

The trustees have assessed the Foundation's ability to continue as a going concern for a period of at least twelve months from the date of approval of these financial statements. The Foundation continues to receive a stable level of investment income (£299,835 for the year), and maintains free reserves of £331,196, which provide sufficient liquidity to meet grant commitments and operating costs. Cash balances at the year end amounted to £349,572, and the Foundation holds a diversified investment portfolio valued at £8,539,487.

The trustees have considered the impact of fluctuations in global investment markets and note that, although the portfolio experienced unrealised losses during the year, the Foundation retains substantial reserves and continues to operate well within its financial capacity. The Foundation has no external borrowings, minimal creditor balances, and no material uncertainties have been identified that would affect its ability to meet obligations as they fall due.

Taking these factors into account, together with ongoing professional advice received from the Foundation's investment managers and accountants, the trustees are satisfied that the Foundation has adequate resources to continue in operational existence for the foreseeable future and therefore adopt the going concern basis in preparing the financial statements.

Statement of Trustees' Responsibilities

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

The law applicable to charities requires the trustees to prepare financial statements for each financial 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 Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; 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 that 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 Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees 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 annual report was approved by the trustees of the charity on 4th August 2026 and signed on its behalf by:

P.P. Mrs P H Connolly
Chairman and trustee

The Isabel Blackman Foundation

Independent Auditor's Report to the Members of The Isabel Blackman Foundation

Opinion

We have audited the financial statements of The Isabel Blackman Foundation (the 'charity') for the year ended 5 April 2026, which comprise the Statement of Financial Activities, Balance Sheet, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (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 5 April 2026 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; and
- 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 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 original financial statements were 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 trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. 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 our 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 where the Charities (Accounts and Report) Regulations 2008 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities (set out on page 7), 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 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

The legal and regulatory framework applicable to the entity was considered as part of the audit planning, a risk assessment was completed and no areas of concern were highlighted.

Enquiries have been made of management and those charged with governance of the Charity to obtain an understanding of the entity's policies and procedures. A review of Board minutes has taken place, with no cases of actual or suspected fraud highlighted.

The audit team remained vigilant for potential fraud and non-compliance with laws and regulations throughout the whole audit process.

The susceptibility of the entity's financial statements to material misstatement, including how fraud might occur was built in to the audit planned approach using a range of techniques.

Independent Auditor's Report to the Members of The Isabel Blackman Foundation (continued)

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity trustees, 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 trustees those matters we are required to state to trustees in an auditors' 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 its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Manningtons

Manningtons (Senior Statutory Auditor)
For and on behalf of Manningtons, Statutory Auditor

Victoria House
The Moor
Hawkhurst
Kent
TN18 4NR

Date: 8/08/26

Manningtons is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

The Isabel Blackman Foundation

Statement of Financial Activities for the Year Ended 5 April 2026

	Note	Unrestricted funds £	Total 2026 £
Income and Endowments from:			
Charitable activities	2	39,545	39,545
Investment income	3	299,835	299,835
Total Income		339,380	339,380
Expenditure on:			
Charitable activities	4	(306,334)	(306,334)
Other expenditure	5, 6	(49,071)	(49,071)
Governance costs	6	(5,544)	(5,544)
Total Expenditure		(360,949)	(360,949)
Gains/losses on investment assets		(305,945)	(305,945)
Net movement in funds		(327,514)	(327,514)
Reconciliation of funds			
Total funds brought forward		9,225,597	9,225,597
Total funds carried forward	17	8,898,083	8,898,083

The notes on pages 14 to 29 form an integral part of these financial statements.

The Isabel Blackman Foundation

Statement of Financial Activities for the Year Ended 5 April 2026 (continued)

	Note	Unrestricted funds £	Total 2025 £
Income and Endowments from:			
Charitable activities	2	32,914	32,914
Investment income	3	296,365	296,365
Other income		150	150
Total Income		329,429	329,429
Expenditure on:			
Charitable activities	4	(252,881)	(252,881)
Other expenditure	5, 6	(34,701)	(34,701)
Governance costs	6	(6,060)	(6,060)
Total Expenditure		(293,642)	(293,642)
Gains/losses on investment assets		(497,264)	(497,264)
Net movement in funds		(461,477)	(461,477)
Reconciliation of funds			
Total funds brought forward		9,687,074	9,687,074
Total funds carried forward	17	9,225,597	9,225,597

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2026 and 2025 is shown in note 17.

The Isabel Blackman Foundation

Balance Sheet as at 5 April 2026

	Note	2026 £	2025 £
Fixed assets			
Tangible assets	11	27,400	27,400
Investments	12	8,539,487	8,845,432
		8,566,887	8,872,832
Current assets			
Debtors	13	3,576	542
Cash at bank and in hand	14	349,572	362,392
		353,148	362,934
Creditors: Amounts falling due within one year	15	(21,952)	(10,169)
Net current assets		331,196	352,765
Net assets		8,898,083	9,225,597
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		8,898,083	9,225,597
Total funds	17	8,898,083	9,225,597

The financial statements on pages 11 to 29 were approved by the trustees, and authorised for issue on ..... and signed on their behalf by:

.....
M H Cornes
Secretary and trustee

1 Accounting policies

Basis of preparation

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 Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The Isabel Blackman Foundation 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 notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income

Investment income is accounted for in the period in which the charity is entitled to receipt. All other income is included on an accruals basis.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, its probable settlement is required, and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries.

Grant expenditure

Grants payable are charged in the year when the offer is conveyed to the recipient except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

1 Accounting policies (continued)

Support costs
Support costs include all expenditure not directly related to the charitable activities. This includes costs of running office premises, administration staff salaries and accountancy fees.

Governance costs
These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit and legal fees.

Irrecoverable VAT
Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

Tangible fixed assets
The only tangible fixed asset owned by the Foundation at 5 April 2026 was a freehold property, namely:

Stonehenge, 13 Laton Road, Hastings

The management of the let flats was undertaken by Meridian Property.

The Foundation's freehold property at 13 Laton Road, Hastings is held at historic cost (£27,400). The trustees have not provided for depreciation because they consider the market value to exceed the carrying value. This judgement is based on the property's continued use for charitable purposes, its location, and informal market knowledge. The trustees intend to obtain periodic external valuations to support this assessment

The Foundation also owns a certain amount of office and garden equipment. The trustees have historically employed a policy of writing off the cost of this office and garden equipment in full at time of purchase.

Fixed asset investments
Fixed asset investments are included at closing mid-market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sale proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

1 Accounting policies (continued)

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity .

Under the terms of its trust deed, the charity consists of two separate funds, the General Fund and the Auxiliary Fund.

The General Fund consists solely of the money, investments and property, and the subsequent accumulation thereof, which were given to the Foundation by the late Isabel Blackman. The use of the income from this fund is unrestricted, so long as it complies with the objects of the Foundation, as described in the Trustees' Report.

The Auxiliary Fund consists of the money, investments and property, and the subsequent accumulation thereof, which have been received by the Foundation from sources other than Isabel Blackman. Currently, all of the income generated by this fund is unrestricted, so long as it complies with the objects of the Foundation.

Financial instruments

Classification

Financial instruments held by the Foundation comprise cash, debtors, creditors, and investments. Given the nature of the Foundation's activities, these instruments arise directly from its operations and grant making functions.

Recognition and measurement

Financial assets and liabilities are recognised when the Foundation becomes party to the contractual provisions of the instrument. Basic financial instruments are initially measured at transaction value and subsequently at amortised cost, except for investments which are measured at fair value.

Investments

The Foundation's investments are held in managed funds operated by CCLA Investment Management Limited. These investments are measured at their mid market value at the balance sheet date, with all gains and losses recognised in the Statement of Financial Activities. The Foundation does not hold any complex financial instruments, derivatives, or hedging arrangements.

Cash at bank and in hand represents funds available for immediate use and is held with reputable financial institutions. Debtors and creditors are short term in nature and are measured at the settlement amount due.

The principal financial risks arising from the Foundation's financial instruments are market risk, liquidity risk, and credit risk. These risks are managed through maintaining adequate free reserves, holding a diversified investment portfolio, and regular monitoring by the trustees with support from professional advisers.

2 Income from charitable activities

	Unrestricted funds		Total	Total
	General Fund £	Auxiliary Fund £	2026 £	2025 £
Provision of residential accommodation	39,545	-	39,545	32,914

3 Investment income

	Unrestricted funds		Total	Total
	General Fund £	Auxiliary Fund £	2026 £	2025 £
Dividends and interest receivable from listed investments	277,134	10,579	287,713	280,559
Interest receivable on bank deposits	9,071	3,051	12,122	15,806
	286,205	13,630	299,835	296,365

4 Expenditure on charitable activities

	Unrestricted funds		Total	Total
	General Fund £	Auxiliary Fund £	2026 £	2025 £
Grant making	196,879	-	196,879	168,859
Provision of residential accommodation	109,455	-	109,455	84,022
	306,334	-	306,334	252,881

4 Expenditure on charitable activities (continued)

An analysis of the grants payable during the year is included in note 7.

An analysis of the expenditure incurred in the course of providing residential accommodation is given below:

	Total 2026	Total 2025
	£	£
Rates and water	624	264
Insurance	1,905	2,061
Light and heat	8,401	16,404
Cleaning and waste disposal	2,050	4,690
Repairs and maintenance	87,194	52,019
Garden expenses	4,618	2,290
Agents fees and commission	4,663	4,257
Bad debts	-	651
Sundry expenses	-	1,386
	109,455	84,022

5 Other expenditure

	Unrestricted funds			
	General Fund	Auxiliary Fund	Total 2026	Total 2025
	£	£	£	£
Support costs	48,071	1,000	49,071	34,701
	48,071	1,000	49,071	34,701

The support costs directly attributable to the charitable activities of both grant making and the management of the provision of residential accommodation are £49,071 (2025 - £34,701).

6 Analysis of governance and support costs

Support costs

	Unrestricted funds			
	General Fund £	Auxiliary Fund £	Total 2026 £	Total 2025 £
Trustees remuneration	22,656	-	22,656	22,161
Trustee termination payment	12,276	-	12,276	-
Self employed clerical assistance	2,167	-	2,167	1,882
Rates and water	827	-	827	723
Insurance	743	-	743	363
Light and heat	445	-	445	1,234
Office repairs and equipment	45	-	45	434
Cleaning and waste disposal	487	-	487	438
Printing, stationery and postage	606	-	606	1,132
Telephone	922	-	922	515
Computer costs	403	-	403	83
Consultancy fees	885	-	885	-
Accountancy	4,824	-	4,824	4,662
Bank charges	36	-	36	84
Trustees annual lunch	795	-	795	489
Sundry expenses	82	-	82	47
Purchase of computer equipment	872	-	872	454
Contribution from Auxiliary Fund to General Fund	(1,000)	1,000	-	-
	48,071	1,000	49,071	34,701

6 Analysis of governance and support costs (continued)

Governance costs

	Unrestricted funds			
	General Fund £	Auxiliary Fund £	Total 2026 £	Total 2025 £
Audit fees				
Audit of the financial statements	5,544	-	5,544	6,120
Legal and professional fees	-	-	-	(60)
	5,544	-	5,544	6,060

7 Grant making

Analysis of grants

	Grants to institutions £	Grants to individuals £
Analysis		
General Fund	164,379	32,500

7 Grant making (continued)

The grants payable during the year were as follows:

	£	£
Education		
St Pauls Church of England Academy	5,000	
The Baird Academy	1,925	
St Leonards Academy	5,000	
Sacred Heart Catholic Primary School	3,500	
ARK Alexander Academy	5,350	
Christchurch C of E Primary and Nursery Academy	5,000	
Hollington Primary School	5,600	
Progress Network	4,400	
The Garden Classroom	2,000	
Grants to 9 individuals	32,500	70,275
Culture and Recreation		
Archive Resource Centre	700	
Dens & Signals	2,940	
The 'Nearly on the Beach Concerts'	5,000	
Oasis Community Project	2,000	
Just Friends	1,000	
Hastings Contemporary Art Gallery	3,000	
Dradamus	3,540	
Ore Community Library	500	
Hastings International Piano	5,000	
Hastings Music Festival	3,000	
Westerleigh Judokwai	5,000	31,680
Carried forward		101,955

7 Grant making (continued)

	£	£
Brought forward		101,955
Health		
SASBAH	3,000	
The Sarah Lee Trust	5,000	
The Theodora Children's Charity	207	
Kids Cancer Charity	1,500	
Dentaid - The Dental Charity	5,000	
Demelza	3,000	
The Eggtooth Project	2,500	
Kent, Sussex and Surrey Air Ambulance	5,000	
St John Ambulance	3,000	
The Ataxia Telangiectasia Society	1,000	
Children with Cancer Fund	2,500	
PBC Foundation (Primary Biliary Cirrhosis)	507	
Calibre Audio	1,120	
Starlight Children's Foundation	3,000	36,334
Carried forward		138,289

7 Grant making (continued)

	£	£
Brought forward		138,289
Social Services		
HARC - Hastings Advice & Representation	2,340	
Project ArtWorks	5,000	
Royal National Lifeboat Institution	5,000	
Warming Up the Homeless	5,000	
Sussex Housing Trust for the Elderly	1,500	
The Fisherman's Mission	1,000	
Hastings & St Leonards Men's Shed	12,500	
Drawing Life	500	
Listening Books	2,500	35,340
Religion		
Hastings Old Town Parish Church	1,250	
Holy Trinity Church	12,000	13,250
Environment		
Hastings Kelp Project	3,000	
Royal Society for the Protection of Birds	2,000	5,000
Youth Organisations		
Hastings Commons CLT		5,000
		196,879

All grants were made by the General Fund.

8 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

Mrs C S Deacon
Mrs C S Deacon received remuneration of £10,380 (2025: £10,155) during the year.

D Harding
D Harding received remuneration of £12,276 (2025: £12,006) during the year.

D Harding resigned on 5 April 2026 and received a termination payment of £12,276.

M H Cornes
M H Cornes received consultancy fees for administrative services provided of £885 (2025: £Nil) during the year.

Remuneration was paid to the trustees for services provided in accordance with the authority given by the trust deed.

No trustees have received any other benefits from the charity during the year.

9 Staff costs

The monthly average number of persons employed by the charity during the year was as follows:

	2026 No	2025 No
Administrative staff	2	2

10 Taxation

The charity is a registered charity and is therefore exempt from corporation tax.

11 Tangible fixed assets

	Land and buildings £	Total £
Cost		
At 6 April 2025	27,400	27,400
At 5 April 2026	27,400	27,400
Depreciation		
At 5 April 2026	-	-
Net book value		
At 5 April 2026	27,400	27,400
At 5 April 2025	27,400	27,400

12 Fixed asset investments

	2026 £	2025 £
Other investments	8,539,487	8,845,432

12 Fixed asset investments (continued)

Other investments

	Listed investments £	Total £
Cost or Valuation		
At 6 April 2025	8,845,432	8,845,432
Revaluation	(305,945)	(305,945)
At 5 April 2026	8,539,487	8,539,487
Net book value		
At 5 April 2026	8,539,487	8,539,487
At 5 April 2025	8,845,432	8,845,432
Historic Cost		
At 5 April 2026	4,334,760	4,334,760
At 5 April 2025	4,334,760	4,334,760

The charity's investments consist of income and property units in the Charities Official Investment Fund.

13 Debtors

	2026 £	2025 £
Prepayments	385	359
Other debtors	3,191	183
	3,576	542

14 Cash and cash equivalents

	2026 £	2025 £
Cash in hand	7	7
Cash at bank	53,352	6,008
Short-term deposits	296,213	356,377
	349,572	362,392

15 Creditors: amounts falling due within one year

	2026	2025
	£	£
Other creditors	21,952	10,169

16 Commitments

Other financial commitments

Within the General Fund is a designated fund of money set aside by the trustees for the payment of grants which have been promised or offered on a conditional basis at the end of the accounting year.

The total amount of the conditional grants promised or offered which are not provided in the financial statements was £Nil (2025 - £Nil).

17 Funds

	Balance at 6 April 2025 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 5 April 2026 £
Unrestricted funds					
General Fund	8,829,141	325,750	(359,949)	(294,759)	8,500,183
Auxiliary Fund	396,456	13,630	(1,000)	(11,186)	397,900
Total funds	9,225,597	339,380	(360,949)	(305,945)	8,898,083

	Balance at 6 April 2024 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 5 April 2025 £
Unrestricted funds					
General Fund	9,284,853	316,000	(292,642)	(479,070)	8,829,141
Auxiliary Fund	402,221	13,429	(1,000)	(18,194)	396,456
Total funds	9,687,074	329,429	(293,642)	(497,264)	9,225,597

18 Analysis of net assets between funds

	Unrestricted funds		Total funds at 5 April
	General Fund	Auxiliary Fund	2026
	£	£	£
Tangible fixed assets	27,400	-	27,400
Fixed asset investments	8,226,003	313,484	8,539,487
Current assets	268,732	84,416	353,148
Current liabilities	(21,952)	-	(21,952)
Total net assets	8,500,183	397,900	8,898,083

	Unrestricted funds		Total funds at 5 April
	General Fund	Auxiliary Fund	2025
	£	£	£
Tangible fixed assets	27,400	-	27,400
Fixed asset investments	8,520,762	324,670	8,845,432
Current assets	291,148	71,786	362,934
Current liabilities	(10,169)	-	(10,169)
Total net assets	8,829,141	396,456	9,225,597