

Charity Registration No. 1031238

Company Registration No. 02824034 (England and Wales)

SHERBORNE IN THE COMMUNITY

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2025

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SHERBORNE IN THE COMMUNITY

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr James Nurton Mr Angus Cater Mr Nicholas Gavin-Brown Mr Chris Thompson Mr William John Shaw Mr Lloyd Collier Mr William Patrick Salbaing
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Charity number	1031238
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Company number	02824034
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Principal address	16 Johnsons Drive Hampton Middlesex TW12 2EQ
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Registered office	16 Johnsons Drive Hampton Middlesex TW12 2EQ
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Independent examiner	Anova The Barn, Meadow Court Faygate Lane Faygate Horsham West Sussex RH12 4SJ
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Trustees' report

Statement of trustees' responsibilities

Independent examiner's report

Statement of financial activities

Balance sheet

Notes to the financial statements

SHERBORNE IN THE COMMUNITY

TRUSTEES' REPORT (INCLUDING DIRECTORS REPORT)

FOR THE YEAR ENDED 5 APRIL 2025

The Trustees present their report and financial statements for the year ended 5 April 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 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)".

Objectives and activities

The charity's main activity and objective is to support the mental, moral, spiritual and physical training, and education of boys, girls and youths in the Greater London area.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

DePaul continued to rent the property for the duration of the year April 24 - April 25. Rent was paid in four quarterly instalments. The cost of property insurance is reimbursed by DePaul.

Achievements and performance

The results for the period are shown on the Statement of Financial Activities on Page 4.

Income from charitable activities for the year decreased to £25,023 (2024: £29,424), and total income decreased to £25,497 (2024: £29,803), the drop in charitable income this year was due to a one-off income payment received in the previous year (2024) for back dated rent following an increase agreed with Depaul in line with the terms of the Lease.

Expenditure on charitable activities was higher than income at £33,046 (2024: £27,680) which when combined with a decrease in the valuation of investments of £10,260 (2024: £21,540 increase) has resulted in an overall decrease on unrestricted funds of £17,809 (2024 : surplus £23,663).

Financial review

At the balance sheet date, the charity had unrestricted funds of £237,921 (2024: £255,730), which included investments totalling £174,009 (2024: £184,269).

It should be noted that the value of the charity's investments fell towards the end of the first quarter in 2025, but the decrease was in line with falls across all main global stock markets at that time.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level that the trustees see fit and reasonable to continue operating their charitable activities. The Trustees consider that reserves at the current level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Cash is held on interest bearing bank accounts and easily realisable investments, with the exception of balances required for day-to-day expenditure.

The Trustees have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure to the major risks.

SHERBORNE IN THE COMMUNITY

Structure, governance and management

The charity is a company limited by guarantee (Charity number: 1031238) (Company number: 02824034), incorporated on 4 June 1993. The company was previously known as Sherborne House Trust but changed its name to Sherborne in the Community on 26 February 2010.

The Memorandum and Articles of Association of the charity do not place any restrictions on the way in which the charity can operate or on its investment powers.

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr James Nurton
Mr Graham Shaw (resigned 23 October 2025)
Mr Angus Cater
Mr Nicholas Gavin-Brown
Mr Chris Thompson
Mr William John Shaw
Mr Lloyd Collier
Mr William Patrick Salbaing

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up

Appointment of Trustees

To date all Trustees must have or have had a connection with Sherborne School either as a pupil for their secondary education, or as a member of staff. Following the decision by the school Governors to establish formal links with Sherborne Girls School, the search for new Trustees in the future will be extended to include candidates from Sherborne Girls School.

When selecting new Trustees, the Board will seek to maintain a broad range of knowledge and experience. The Board will also seek to ensure there is experience of both financial management and property management represented, as these competencies are important for the good stewardship of the charities assets.

The trustees' report was approved by the Board of Trustees.


C.J.L. Thompson (Jan 7, 2026 10:02:45 GMT)

Mr Chris Thompson

Trustee

Dated: 07/01/26

SHERBORNE IN THE COMMUNITY

STATEMENT OF THE TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 5 APRIL 2025

The Trustees, who are also the directors of Sherborne in the Community for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law 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, including the income and expenditure, of the charitable company for that year.

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 UK 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 operation.

The Trustees are responsible for keeping adequate 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 Companies Act 2006. 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.

SHERBORNE IN THE COMMUNITY

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF SHERBORNE IN THE COMMUNITY

I report to the Trustees on my examination of the financial statements of Sherborne in the Community (the charity) for the year ended 5 April 2025.

Responsibilities and basis of report

As the Trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity 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 the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.

Katie Squire ACA, Anova
The Barn, Meadow Court
Faygate Lane
Faygate
Horsham
West Sussex
RH12 4SJ


K Squire (Jan 7, 2026 10:07:48 GMT)

Dated: 07/01/26

SHERBORNE IN THE COMMUNITY

STATEMENT OF FINANCIAL ACTIVITIES – INCLUDING INCOME & EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 5 APRIL 2025

	Unrestricted Funds 2025 £	Unrestricted Funds 2024 £
<u>Income from</u>		
Donations & Legacies	240	240
Charitable Activities	25,023	29,424
Investments	234	138
Total Income	25,497	29,803
Expenditure on:	33,046	27,680
Charitable Activities		
Net gains/(losses) on investments	(10,260)	21,540
Net movement in Funds	(17,809)	23,663
Fund Balances brought forward	255,730	232,068
Fund Balances carried forward	237,921	255,730

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

SHERBORNE IN THE COMMUNITY

BALANCE SHEET

AS AT 5 APRIL 2025

	2025		2024	
	£	£	£	£
Fixed Assets				
Investments		174,009		184,269
Current Assets				
Cash at HSBC	39,805		46,977	
Cash at Virgin	25,007		24,484	
	<u>64,812</u>		<u>71,461</u>	
Creditors:				
Accruals	<u>(900)</u>		<u>0</u>	
 Net Current Assets		63,912		71,461
 Total Assets less current Liabilities		<u>237,921</u>		<u>255,730</u>
 Income Funds				
Unrestricted Funds		237,921		255,730
		<u>237,921</u>		<u>255,730</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 5 April 2025.

The Trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year. Also for the management and reporting of incoming resources and expenditure during 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 company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 of the Companies Act 2006.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small company's regime.

07/01/26

The financial statements were approved by the Trustees on

CJT Thompson
CJT Thompson (Jan 7, 2026 10:02:45 GMT)

Mr Chris Thompson

Trustee

Company Registration No. 02824034

SHERBORNE IN THE COMMUNITY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2025

1 Accounting policies

Charity information

Sherborne in the Community is a private company limited by guarantee incorporated in England and Wales. The registered office is 16 Johnsons Drive, Hampton, TW12 2EQ.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's governing document, its memorandum and articles of association, the Charities Act 2011, the Companies Act 2006 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 1 January 2019).. The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Therefore, the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

SHERBORNE IN THE COMMUNITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

1 Accounting policies (Continued)

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost net of depreciation and any impairment losses.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

2 Critical accounting estimates and judgements

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.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and Legacies	Unrestricted	Unrestricted
	Funds 2025 £	Funds 2024 £
Donations & Gifts	240	240
4 Charitable Activities	Charitable	Charitable
	Income 2025 £	Income 2024 £
Charitable Rental Income	23,110	31,077
Other income	1,913	- 1,653
	25,023	29,424

SHERBORNE IN THE COMMUNITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

5 Investments	Unrestricted Funds 2025 £	Unrestricted Funds 2024 £
Interest receivable	227	138
6 Expenditure	Charitable Expenditures 2025 £	Charitable Expenditures 2024 £
Donations	30,000	25,000
Eat club	5,000	
Southwark Diocese (Welcare)	5,000	
Ministry of Stories	2,500	
Literacy Pirates	2,500	
YUAF	3,000	
Boxing Futures	5,000	
LEAP	3,000	
Sals Shoes	1,000	
Hackney Quest	3,000	
Buildings Insurance	1,913	1,649
Accountancy Fees	900	240
Sundry Expenses	173	190
Website		
Bank Charges	60	60
Advertising		
Debt write off		540
	33,046	27,680

Fees payable to the independent examiner for the examination of the accounts amounted to £900 (2024: £nil).

7 Trustees

None of the Trustees (or any persons connected with them) have received any remuneration or benefits from the charity during the year. Administration costs of £173 (2024:£190) including £53 for the SITC website hosting fees were incurred by the Board which have been expensed.

8 Employees

There were no employees during the year.

SHERBORNE IN THE COMMUNITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

9 Net gains/(losses) on investments	Unrestricted Funds 2025 £	Unrestricted Funds 2024 £
Revaluation of investments	(10,260)	21,540

The revaluation of investments shows a drop from last year of 5.5% which reflects recent falls in global stock markets at the end of Q1 2025. A portfolio review with St James's Place was held in January 2025 and minor adjustments were made to the spread of holdings.

10 Tangible fixed assets

At 5 April 2025 the charity owned the Title to the property known as 34 Decima St, Bermondsey, SE1 4QQ. The cost to the charity was £nil.

11 Fixed Asset Investments	Listed Investments £	Listed Investments £
Valuation as of 6 April 2024	184,269	162,729
Valuation changes	10,260	21,540
Valuation as of 6 April 2025	174,009	184,269

12 Creditors	2025 £	2024 £
Accruals	900	
Total	900	

13 Related Party Transactions

There were no disclosable related party transactions during the year.