

SACKVILLE COLLEGE
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024
Registered Charity No: 220488

Sackville College

Financial statements for the year ended 31 March 2024

Information

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

Sackville College

Report of the Trustees

The trustees of Sackville College have pleasure in presenting the financial statements for the year ended 31 March 2024. 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 constitution, the Charities Act 2011 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).

Structure, Governance and Management

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

The Patron, Earl de la Warr, appoints the Warden of the college and other trustees are appointed by the existing trustees. New trustees are given an induction and training is provided to all trustees to help them fulfil their role as and when required.

The trustees in office during the year were: Mrs Rosalind Crowther (Warden), Countess De La Warr (Assistant Warden), Mr Christopher Rolley (Assistant Warden) and Mrs Alexandra Durrant. The charity is run by the trustees who meet on a regular basis throughout the year to discuss both day to day matters, such as the welfare of the residents, and more significant matters, such as investment management and capital expenditure.

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

Public benefit, objectives and activities

The trustees are aware of the Charity Commission's guidance on public benefit and have had regard to it in their administration of the charity. The charity's objective is to provide housing for the poor and needy of East Grinstead and its environs and it owns 15 flats for this purpose. The college welcomed two new residents during the year and at 31 March 2024 had 11 residents. Since the year end a further flat has been occupied.

The college received 131 visitors for tours during the summer period with a further 313 attending on May Day. Group guided tours remain popular and the college hosted these tours for 212 visitors. In addition a number of local groups hired the facilities for their events.

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

Sackville College

Report of the Trustees (continued)

Achievements

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

Maintenance Work

Our 4 yearly Quinquennial Inspection identified a number of building repairs which have been addressed. The less urgent repairs will be completed before the next inspection. The college re-wiring was completed during the year to 31 March 2024.

The college is situated in the town's conservation area and subject to TPO. The trees have been inspected and following the necessary permissions, maintenance work has been carried out in the current year to 31 March 2025.

Service Provision

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

Governance Review

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

Reserves Policy

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

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

Sackville College

Report of the Trustees (continued)

Investment Policy

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

Financial Review

At 31 March 2024 the charity held investments valued at £292,140 (2023 - £293,875) and bank deposits of £160,673 (2023: £135,714).

During the year ending 31 March 2024, the charity

- had 2 employees (2023: 2) - gardener/maintenance person and a part-time almoner.
- received weekly maintenance contributions of £76,364 (2023: £68,280), the highest weekly maintenance contribution being £148 (2023: £142).
- incurred property management expenditure of £108,121 (2023: £122,776).
- had an overall surplus of £26,354 (2023: deficit of £47,335) which includes a deficit from social housing activities of £31,757 (2023: £54,496).

Three flats were vacant all year, with another resident transferring from one flat to another during the year. Had every flat been occupied all year, a further £25,490 weekly maintenance contributions would have been received.

Included in property management expenditure is essential major repair and maintenance work of £34,001 (2023: £55,132) of which £21,094 was for major repairs.

Risk Management

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

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

.....
Mrs Alexandra Durrant FCA
Trustee

Date: 2024

Sackville College

Independent Examiner's Report to the Trustees of Sackville College

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2024 which are set out on pages 6 to 16.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

[I understand that this has been done in order for the charity's financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act;
or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

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

Date:

Sackville College
(Registered Charity number: 220488)
Statement of Financial Activities for the Year Ended 31 March 2024

		Unrestricted £	Designated	Restricted £	Total £	Prior year £
	Note					
Incoming Resources:						
Donations and legacies	3	36,806		11,500	48,306	12,907
Charitable activities	3	76,364			76,364	68,280
Other trading activities	3	9,115			9,115	7,842
Investments	3	5,513	15,607		21,120	17,437
Total		127,798	15,607	11,500	154,905	106,466
Resources Expended:						
Expenditure on:						
Charitable activities	4	104,846	21,094		125,940	137,867
Total		104,846	21,094	-	125,940	137,867
Net income/(expenditure) before investment gains/losses		22,952	(5,487)	11,500	28,965	(31,401)
Net gains/(losses) on investments	8		(2,611)		(2,611)	(15,934)
Net income/(expenditure)		22,952	(8,098)	11,500	26,354	(47,335)
Transfer between funds	11	(15,000)	15,000		-	-
Net movement in funds		7,952	6,902	11,500	26,354	(47,335)
Total funds brought forward	11	49,326	375,509	8,924	433,759	481,094
Total funds carried forward	11	57,278	382,411	20,424	460,113	433,759

The notes form part of these financial statements

Sackville College
(Registered Charity number: 220488)
Statement of Financial Activities for the Year Ended 31 March 2024 (continued)

Prior Year		Unrestricted £	Designated	Restricted £	Total £
	Note				
Incoming Resources:					
Donations and legacies	3	12,907	-	-	12,907
Charitable activities	3	68,280	-	-	68,280
Other trading activities	3	7,842	-	-	7,842
Investments	3	17,437	-	-	17,437
Total		106,466	-	-	106,466
Resources Expended:					
Expenditure on:					
Charitable activities	4	137,867	-	-	137,867
Total		137,867	-	-	137,867
Net income/(expenditure) before investment gains/losses		(31,401)	-	-	(31,401)
Net gains/(losses) on investments	8	-	(15,934)	-	(15,934)
Net income/(expenditure)		(31,401)	(15,934)	-	(47,335)
Transfer between funds	11	(15,000)	15,000	-	-
Net movement in funds		(46,401)	(934)	-	(47,335)
Total funds brought forward	11	95,727	376,443	8,924	481,094
Total funds carried forward	11	49,326	375,509	8,924	433,759

The notes form part of these financial statements

Sackville College
(Registered Charity number: 220488)
Statement of Changes in Reserves for the Year Ended 31 March 2024

	Income & Expenditure Reserve £	Extraordinary Repairs Reserve (designated) £	Extraordinary Repairs Reserve (restricted) £	Total £
Brought forward 31 March 2022	95,727	376,443	8,924	481,094
Surplus/(deficit) for the year	(31,401)			(31,401)
Transfer between funds	(15,000)	15,000		-
Revaluation of investments		(15,934)		(15,934)
At 31 March 2023	<u>49,326</u>	<u>375,509</u>	<u>8,924</u>	<u>433,759</u>
Surplus/(deficit) for the year	22,952	(5,487)	11,500	28,965
Transfer between funds	(15,000)	15,000		-
Revaluation of investments		(2,611)		(2,611)
At 31 March 2024	<u><u>57,278</u></u>	<u><u>382,411</u></u>	<u><u>20,424</u></u>	<u><u>460,113</u></u>

The notes form part of these financial statements

Sackville College
(Registered Charity number: 220488)
Balance Sheet for the Year Ended 31 March 2024

		2024		2023	
		£	£	£	£
	Note				
Fixed Assets					
Tangible Fixed Assets	7		3,992		5,733
Investments	8		292,140		293,875
Current Assets					
Trade and other debtors	9	8,034		7,364	
Cash and cash equivalents		<u>160,673</u>		<u>135,714</u>	
		168,707		143,078	
Creditors: amounts falling due within one year	10	<u>(4,726)</u>		<u>(8,927)</u>	
Net Current Assets			163,981		134,151
Total Net Assets			<u><u>460,113</u></u>		<u><u>433,759</u></u>
Reserves:					
Income & Expenditure Reserve	11		57,278		49,326
Extraordinary Repairs Reserve (designated)	11		382,411		375,509
Extraordinary Repairs Reserve (restricted)	11		20,424		8,924
Total Reserves			<u><u>460,113</u></u>		<u><u>433,759</u></u>

These financial statements were approved by the trustees onSeptember 2024 and signed on their behalf by:

Mrs R Crowther
Warden and Chairman of Trustees

Mrs Alexandra Durrant
Trustee

The notes form part of these financial statements

Sackville College
(Registered Charity number: 220488)
Notes to the Financial Statements for the Year Ended 31 March 2024

1) Constitution

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

2) Principal Accounting Policies

a) Preparation of the Financial Statements

The financial statements have been prepared in accordance with applicable UK accounting standards and follow the recommendations in Accounting & Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (the Charities SORP (FRS 102)). The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cashflows. The financial statements are prepared in sterling, which is the functional currency of the charity. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value, as modified by the revaluation of certain assets. The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view.

b) Going Concern

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

c) Investment Income

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

d) Heritage Asset

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

e) Tangible Fixed Assets

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

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

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

Sackville College
(Registered Charity number: 220488)

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

2) Principal Accounting Policies (continued)

f) Investments

Investments are stated at market value at the balance sheet date.

Movements in the market value of investments are included in the Statement of Financial Activities.

g) Grants and Donations

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

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

h) Weekly Maintenance Contributions

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

i) Expenditure

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

j) VAT

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

k) Extraordinary Repairs Reserve

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

l) Legacies

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

m) Debtors and Creditors Receivable / Payable Within One Year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the Statement of Financial Activities in resources expended.

n) Employee Benefits

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

o) Financial Instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments. Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Sackville College
(Registered Charity number: 220488)

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

2) Principal Accounting Policies (continued)

o) Financial Instruments (continued)

Basic financial assets other than listed investments, which include cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

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

Basic financial liabilities, including trade creditors, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

p) Judgement and Key Sources of Estimation and Uncertainty

It is the trustees' judgement that the land and buildings comprising Sackville College are a heritage asset, which has not been recognised in the balance sheet as noted under (d) above.

No material estimates have been made in the course of preparing these financial statements.

3) Turnover

	2024	2023
	£	£
Donations and Legacies:		
Donations	14,328	2,907
Legacies	33,978	10,000
	<u>48,306</u>	<u>12,907</u>
Charitable Activities:		
Weekly maintenance contributions receivable	76,364	68,280
	<u>76,364</u>	<u>68,280</u>
Other Trading Activities:		
Events & room hire	5,559	7,304
Visitors fees and booklets	3,456	516
Sundry income	100	22
	<u>9,115</u>	<u>7,842</u>
Interest Receivable and Other Income		
Income from investments	15,607	15,240
Bank deposit interest	5,513	2,197
	<u>21,120</u>	<u>17,437</u>
Total turnover	<u>154,905</u>	<u>106,466</u>

Sackville College
(Registered Charity number: 220488)

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

4) Expenditure

	2024	2023
	£	£
Expenditure on Charitable Activities		
Salaries	31,071	29,381
Water and council tax	14,889	9,312
Garden, cleaning & household expenses	6,278	3,772
Telephone	2,215	1,907
Depreciation, tangible fixed assets	1,741	1,644
Extraordinary & general repairs & maintenance	34,001	55,132
Light and heat	17,926	21,628
Support costs	17,819	15,091
	<u>125,940</u>	<u>137,867</u>

Support costs comprise of:

	2024	2023
	£	£
Events costs and goods for resale	2,302	1,042
Printing, postage, stationery & publicity	766	206
Insurance	7,516	6,722
Ex-gratia payments to residents	550	400
Independent examiner & accountancy fees	2,796	3,642
Audit fees	0	1,500
Sundry expenses	988	1,249
Bank charges	251	310
Professional services	2,630	0
Donations	20	20
	<u>17,819</u>	<u>15,091</u>

	2024	2023
	£	£
Included in charitable activities expenses were staff costs:		
Wages and salaries	30,568	29,071
Social security costs	139	0
Employer pension contributions	364	310
	<u>31,071</u>	<u>29,381</u>

The average number of employees during the year was 2 (2023: 2). No employee received emoluments in excess of £60,000 and there were no key management personnel in either year.

None of the trustees received any emoluments in the year.

The warden of Sackville College, Mrs Crowther, who is one of the trustees, is required to live on site. The college provides the warden with living accommodation and pays the related council tax. The trustees consider this benefit would have an estimated monetary value of £16,750.

Sackville College
(Registered Charity number: 220488)
Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

5) Surplus/(Deficit) for the Year

	2024	2023
	£	£
This is stated after charging:		
Depreciation, owned tangible fixed assets	1,741	1,644
Independent examiners fee	1,500	
Auditor's remuneration		1,500
Accountancy fees for other services	1,296	3,642

6) Taxation

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

7) Tangible Fixed Assets

	Equipment
	£
Cost	
At 1 April 2023	10,722
Additions	0
Disposals	0
At 31 March 2024	<u>10,722</u>
Depreciation	
At 1 April 2023	4,989
Charge for year	1,741
Eliminated on disposal	0
At 31 March 2024	<u>6,730</u>
Net Book Value	
At 31 March 2024	<u>3,992</u>
At 31 March 2023	<u>5,733</u>

Sackville College
(Registered Charity number: 220488)

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

8) Fixed Asset Investments

Quoted investments	Extraordinary Repairs Reserve (designated) £	Total 2024 £	Total 2023 £
Cost at 1 April 2023	114,032	114,032	113,331
Accumulated income	876	876	701
At 31 March 2024	<u>114,908</u>	<u>114,908</u>	<u>114,032</u>
Market Value	<u>292,140</u>	<u>292,140</u>	<u>293,875</u>
		£	
Market value at 1 April 2023		293,875	
Accumulated income		876	
Revaluation		<u>(2,611)</u>	
Market value at 31 March 2024		<u>292,140</u>	

9) Debtors

	2024 £	2023 £
Other debtors	139	541
Prepayments and accrued income	<u>7,895</u>	<u>6,823</u>
	<u>8,034</u>	<u>7,364</u>

10) Creditors, amounts falling due within one year

	2024 £	2023 £
Trade creditors	996	4,022
Tax and social security	-	540
Accruals & deferred income	3,660	4,255
Sundry creditors	<u>70</u>	<u>110</u>
	<u>4,726</u>	<u>8,927</u>

11) Reconciliation of Movement on Funds

	Extraordinary Repairs Reserve (designated) £	Income & Expenditure Reserve £	Extraordinary Repairs Reserve (restricted) £	Total £
Brought forward 2023	375,509	49,326	8,924	433,759
Surplus/(Deficit) for the year	(8,098)	22,952	11,500	26,354
Transfer between funds	<u>15,000</u>	<u>(15,000)</u>	-	-
At 31 March 2024	<u>382,411</u>	<u>57,278</u>	<u>20,424</u>	<u>460,113</u>

Sackville College
(Registered Charity number: 220488)
Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

11) Reconciliation of Movement on Funds (continued)

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

During the year the funds were applied to the following larger projects:

	£
Upgrade of electrics	8,448
Roof repair	5,240
Refurb of flats	4,868
	<u>18,556</u>

12) Financial Commitments

There were no financial commitments as at 31 March 2024 for major repairs beyond 1 April 2024 (2023: £NIL).

13) Analysis of Net Assets between Funds

	Extraordinary Repairs Reserve (designated) £	Income & Expenditure Reserve £	Extraordinary Repairs Reserve (restricted) £	Total £
Fixed Assets	-	3,992	-	3,992
Investments	292,140	-	-	292,140
Current Assets	90,271	58,012	20,424	168,707
Current Liabilities	-	(4,726)	-	(4,726)
At 31 March 2024	<u>382,411</u>	<u>57,278</u>	<u>20,424</u>	<u>460,113</u>

14) Related Party Transactions

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

15) The Register of Social Housing Providers

With effect from 6 September 2023 the charity deregistered from The Register of Social Housing Providers.

16) APB Ethical Standards

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

Sackville College
(Registered Charity number: 220488)
General Income and Expenditure Account for the Year Ended 31 March 2024
(Information for the Trustees only)

	2024		2023	
	£	£	£	£
Income				
Donations		14,328		2,907
Legacies		33,978		10,000
Sundry income		100		22
Events & room hire		5,559		7,304
Visitors fees and booklets		3,456		516
		<hr/>		<hr/>
		57,421		20,749
Income from investments - net	15,607		15,240	
Interest receivable	5,513		2,197	
	<hr/>		<hr/>	
		21,120		17,437
		<hr/>		<hr/>
		78,541		38,186
General management expenses				
Events costs and goods for resale	2,302		1,042	
Printing, postage, stationery & publicity	766		206	
Insurance	7,516		6,722	
Ex-gratia payments to residents	550		400	
Independent examiner & accountancy fees	2,796		3,642	
Audit fee 2023	-		1,500	
Sundry expenses	987		1,249	
Bank charges	251		310	
Professional services	2,630		-	
Donations	20		20	
	<hr/>		<hr/>	
		17,818		15,091
Surplus for the year		<hr/>		<hr/>
		<u>60,723</u>		<u>23,095</u>

Sackville College
(Registered Charity number: 220488)
Property Revenue Account for the Year Ended 31 March 2024
(Information for the Trustees only)

	2024		2023
	£	£	£
Income			
Weekly maintenance contributions receivable		76,364	68,280
Expenditure			
Property management expenses			
Salaries	31,071		29,381
Water and council tax	14,889		9,312
Garden, cleaning & household expenses	6,278		3,772
Telephone	2,215		1,907
Depreciation, tangible fixed assets	1,741		1,644
	<hr/> 56,194		<hr/> 46,016
Extraordinary & general repairs & maintenance	34,001		55,132
Light and heat	17,926		21,628
Total expenditure	<hr/> 108,121		<hr/> 122,776
Deficit for the Year	<hr/> <u>(31,757)</u>		<hr/> <u>(54,496)</u>

Sackville College
(Registered Charity number: 220488)
Schedule of Investments for the Year Ended 31 March 2024
(Information for the Trustees only)

		Cost £	Market Value £
Quoted			
2,205.101	Blackrock Charities UK Equity Fund Income Units	4,496	16,084
1,015.757	Blackrock Charities UK Equity Fund Accumulation Units	8,958	26,218
15,538.899	M & G Charifund - Income Units	94,374	226,259
25,936	M & G Charity Multi Asset Fund Income Units	7,080	23,578
At 31 March 2024		<u>£114,908</u>	<u>£292,140</u>
At 31 March 2023		<u>£114,032</u>	<u>£293,875</u>