

THE GEORGE'S GARAGE (GEORGE AND MAISIE BLACKBURN)

CHARITABLE TRUST

TRUSTEES' REPORT AND ACCOUNTS

FOR THE YEAR ENDED 30 APRIL 2022

**THE GEORGE'S GARAGE (GEORGE AND MAISIE BLACKBURN)
CHARITABLE TRUST
LEGAL AND ADMINISTRATIVE INFORMATION**

Trustees	Mr J D G Hinchliffe Miss E Townsend Mr C R Dickson
Charity number	1092201
Principal address	21-23 Park Street Lytham Lancashire FY8 5LU
Independent examiner	David Hardy FCCA Champion Haworth Moore Ltd Unit 2 Olympic Court Boardmans Way Whitehill Business Park Blackpool Lancashire FY4 5GU
Investment advisors	Canaccord Genuity Wealth Management 2 Waterview White Cross Industrial Estate South Road Lancaster LA1 4XS

THE GEORGE'S GARAGE (GEORGE AND MAISIE BLACKBURN) CHARITABLE TRUST CONTENTS

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THE GEORGE'S GARAGE (GEORGE AND MAISIE BLACKBURN) CHARITABLE TRUST TRUSTEES' REPORT FOR THE YEAR ENDED 30 APRIL 2022

The Trustees present their report and accounts for the year ended 30 April 2022.

The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

Structure, governance and management

The Trust was established on 2 November 1999 under the terms of the last will of George William Blackburn dated 5 May 1998. The Trust is subject to the Standard Provisions of the Society of Trust and Estate Practitioners (1st Edition). The residue of the estate was transferred to the Trust in January 2006 and was subsequently invested.

The Trustees who served during the year were:

Mr J D G Hinchliffe

Miss E Townsend

Mr C R Dickson

Recruitment and appointment of trustees

In identifying and appointing trustees the existing trustees approach prospective candidates who are resident in the communities which are primarily served by the Trust, who have appropriate business or professional experience in management and administration, and also are already engaged in public service. Before appointments they are asked to supply a CV and are interviewed before an invitation is made. Thereafter, appropriate identification checks for anti-money laundering and other purposes are conducted before the appointment is ratified.

Objectives and activities

The objects of the trust, as set out in the terms of the will, are to apply the income and capital for the furtherance of such charitable objects or purpose in such proportions as the trustees shall from time to time think fit. The charity invites charitable organisations to apply for grants, which are awarded at the trustees' discretion. The Trustees seek to support charitable organisation for the benefit of children and young people in the South Fylde areas. The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities and setting the grant making policy for the year.

Achievements and performance

Details of the grants made during the year in the furtherance of these objectives are set out in note 5 to the accounts.

Financial review

The details of the charity's income and expenditure for the year and its net assets at 30 April 2022 are on pages 4 and 5 of the accounts. There are no restrictions on the charity's power to invest. The investment strategy is reviewed regularly by the trustees and takes account of demand for funds.

Reserves policy

The reserves policy is to hold the original capital received under the terms of the will and to generate an appropriate level of investment income to be applied for the provision of grants and to cover annual management and administration costs.

At 30 April 2022, £1,522,825 was held in the capital fund to generate future investment income. At 30 April 2022, £130,582 was held in the income fund to be used to fund future grant applications and management and administration costs.

**THE GEORGE'S GARAGE (GEORGE AND MAISIE BLACKBURN)
CHARITABLE TRUST
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 APRIL 2022**

Risk management

The trustees have assessed the major risks which may arise in the conduct of the charity and will monitor these annually.

Plans for the future

The trustees plan to apply income for the provision of grants for charitable objects or purposes as appropriate. Local charitable organisations have been made aware of the availability of grants for appropriate projects and an increase in applications is expected as this becomes more widely known. The trustees wish to distribute the accumulated income within the coming year but have in the past been unable to do so because of the limited number and nature of applications.

However, they are aware of the plans of the local charities for future capital projects which may require funding and anticipate they will receive applications for significant higher value grants over the coming months.

On behalf of the board of Trustees

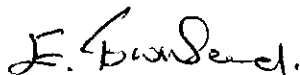
Dated: 18 February 2023



Mr C R Dickson
Trustee



Mr J D G Hinchliffe
Trustee



Miss E Townsend
Trustee

**THE GEORGE'S GARAGE (GEORGE AND MAISIE BLACKBURN)
CHARITABLE TRUST
INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF THE GEORGE'S GARAGE (GEORGE AND MAISIE
BLACKBURN)**

I report on the accounts of the charity for the year ended 30 April 2022, which are set out on pages 4 to 9.

Respective responsibilities of Trustees and examiner

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

It is my responsibility to:

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

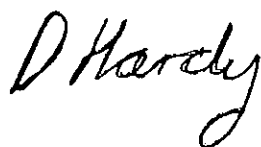
Basis of Independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
 - (i) to keep accounting records in accordance with section 130 of the 2011 Act; and
 - (ii) to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act;have not been met; or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



David Hardy FCCA

Dated: 28 February 2023

**THE GEORGE'S GARAGE (GEORGE AND MAISIE BLACKBURN)
CHARITABLE TRUST
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 APRIL 2022**

	Notes	Unrestricted Income £	Unrestricted Capital £	Total Funds 2022	Total 2021 £
<u>Incoming resources from generated funds</u>					
Investment income	2	36,326	-	36,326	35,448
<u>Resources expended</u>	3				
Charitable activities					
Charitable activities		18,677	879	19,556	18,847
Cost of raising funds		7,392	7,392	14,784	14,356
Total charitable expenditure		26,069	8,271	34,340	33,203
Governance costs		1,677	246	1,923	1,830
Total resources expended		27,746	8,517	36,263	35,033
Net Incoming/(outgoing) resources		8,580	(8,517)	63	415
Other recognised gains and losses					
Gains/(losses) on investment assets		-	(90,041)	(90,041)	354,495
Net movement in funds		8,580	(98,558)	(89,978)	354,910
Fund balances at 1 May 2021		122,002	1,621,383	1,743,385	1,388,475
Fund balances at 30 April 2022		130,582	1,522,826	1,653,407	1,743,385

**THE GEORGE'S GARAGE (GEORGE AND MAISIE BLACKBURN)
CHARITABLE TRUST
BALANCE SHEET
AS AT 30 APRIL 2022**

	Notes	2022 £	£	2021 £	£
Fixed assets					
Investments	9	1,543,735		1,645,459	
Current assets					
Debtors	10	176		176	
Cash at bank and in hand		120,240		104,445	
		<u>120,416</u>		<u>104,621</u>	
Creditors: amounts falling due within one year	11	<u>(10,744)</u>		<u>(6,695)</u>	
Net current assets			109,672		97,926
Total assets less current liabilities			<u>1,653,407</u>		<u>1,743,385</u>
Income funds					
Unrestricted funds:					
Capital			1,522,825		1,621,383
Income			<u>130,582</u>		<u>122,002</u>
			<u>1,653,407</u>		<u>1,743,385</u>

The accounts were approved by the Trustees on 29 February 2023

Mr J D G Hinchliffe
Trustee

Mr C R Dickson
Trustee

Miss E Townsend
Trustee

**THE GEORGE'S GARAGE (GEORGE AND MAISIE BLACKBURN)
CHARITABLE TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2022**

1 Accounting policies

1.1

Legal Form

The trust is a registered charity, established under the last will of George William Blackburn.

Basis of accounting

The charity constitutes a public benefit entity as defined by FRS 102. 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 Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the charities Act 2011, and UK Generally Accepted Accounting Practice.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to give a 'true and fair view'. The departure has involved following the 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 issued in October 2019 rather than the Accounting and Reporting by Charities : Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. the financial statements are presented in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

The trustees are required to assess whether the use of going concern is appropriate, i.e whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation of the accounts. The majority of the expenditure of the charity is at the discretion of the Trustees and the charity also has sufficient reserves to offset any potential reduction in investment income. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity, therefore the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.2 Accounting policies

The accounts have been prepared in accordance with applicable accounting standards, the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005 and the Charities Act 2011.

1.3 Investments

Investments are stated at market value as provided by Canaccord Genuity Wealth Management.

Investment income is credited to the income fund on an accrual basis.

**THE GEORGE'S GARAGE (GEORGE AND MAISIE BLACKBURN)
CHARITABLE TRUST
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 30 APRIL 2022**

2 Investment Income

	2022 £	2021 £
Income from listed investments	35,485	34,081
Interest receivable	841	1,367
	<u>36,326</u>	<u>35,448</u>

3 Charitable activities

	Unrestricted expenditure £	Unrestricted capital £	Total 2022 £	Total 2021 £
Grants				
Donna's Dream House , Blackpool	-	-	-	3,000
Trinity Hospice re Brian House, Bispham	-	-	-	7,000
Fylde Mayoral Charities	6,000	-	6,000	6,000
Fylde District Scout Council	4,800	-	4,800	-
Freckleton C of E Primary School	1,000	-	1,000	-
Amy Welfare Service	500	-	500	-
Freckleton Parish Council	1,000	-	1,000	-
Strike Lane Primary School	1,000	-	1,000	-
Warton St Paul's C of E School	1,000	-	1,000	-
Administration costs :				
Accountancy fees	740	-	740	1,297
Legal fees	2,635	879	3,514	2,361
Bank interest and charges	2	-	2	(811)
Governance costs :				
Legal fees	741	246	987	939
Independent examination	936	-	936	891
Total	<u>20,354</u>	<u>1,125</u>	<u>21,479</u>	<u>20,677</u>

In considering grant applications the Trustees have sought to benefit all sections of the community in South Fylde and all age groups but with particular emphasis on the Warton and Freckleton area in accordance with wishes expressed by the late George Blackburn. The grants therefore support particular activities or interest groups as well as benefiting the community as a whole in the provision of community facilities and in the support of the Mayoral nominated charities for the year, all of which benefit the wider community.

In the year ended 30 April 2022 the total costs of charitable activities was £21,479, £20,354 was allocated to unrestricted income fund and £1,125 of legal fees were allocated to the unrestricted capital fund (£879 attributable to administration and £246 to governance).

THE GEORGE'S GARAGE (GEORGE AND MAISIE BLACKBURN)
CHARITABLE TRUST
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 30 APRIL 2022

4 Costs of generating funds

The cost of raising funds represents investment management charges, apportioned equally between Income and Capital funds.

5 Grants payable

	2022 £	2021 £
Charitable activities	<u>15,300</u>	<u>16,000</u>

6 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or expenses during the year (2021 : Nil).

7 Employees

There were no employees during the year.

8 Taxation

The trust is a registered charity and consequently there is no liability to taxation.

9 Fixed asset Investments

	Market Value at 1 May 2021	New Investments	Disposals/re- organisations	Change In value	Market value at 30 April 2022
	£	£	£	£	£
Portfolio					
Investments in UK Equities	470,022		(30,759)	13,863	453,126
Domestic bond collectives	47,965		(28,178)	(1,172)	18,615
Foreign equity collectives	259,343			(7,616)	251,727
Investment in Fixed Interest Securities	27,578			(3,643)	23,935
Real Estate	66,887			8,472	75,359
Unit Trusts & OEICS	57,810		(25,095)	(4,294)	28,421
Invetsment Trusts	688,777	105,177	(31,551)	(95,651)	666,752
	<u>1,618,382</u>	<u>105,177</u>	<u>(115,583)</u>	<u>(90,041)</u>	<u>1,517,935</u>
Cash Balance	27,077				25,800
	<u><u>1,645,459</u></u>				<u><u>1,543,735</u></u>

THE GEORGE'S GARAGE (GEORGE AND MAISIE BLACKBURN)
CHARITABLE TRUST
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 30 APRIL 2022

10 Debtors	2022	2021
	£	£
Other debtors	176	176

11 Creditors: amounts falling due within one year	2022	2021
	£	£
Accruals	10,744	6,695

12 Prior year movement in funds

	Brought Forward at 1 May 2020 £	Incoming Resources £	Resources expended £	Gains/(losses) on Investments £	Carried Forward at 30 April 2021 £
Unrestricted Income	113,584	35,448	(27,030)	-	122,002
Unrestricted Capital	1,274,891	-	(8,003)	354,495	1,621,383
Total Funds	1,388,475	35,448	(35,033)	354,495	1,743,385