

REGISTERED CHARITY NUMBER: 1092201

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**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2024  
FOR  
THE GEORGE'S GARAGE (GEORGE AND MAISIE  
BLACKBURN) CHARITABLE TRUST**

Rushtons  
Chartered Accountants  
Shorrock House  
1 Faraday Court  
Fulwood  
Preston  
Lancashire  
PR2 9NB

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

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FOR THE YEAR ENDED 30 APRIL 2024**

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

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 30 APRIL 2024**

The trustees present their report with the financial statements of the charity for the year ended 30 April 2024. The trustees have adopted the provisions of 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).

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

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.

**ACHIEVEMENT AND PERFORMANCE**

**Charitable activities**

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

**FINANCIAL REVIEW**

**Financial position**

The details of the charity's income and expenditure for the year and its net assets at 30 April 2024 are on statement of financial activities and balance sheet 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 2024, £1,559,639 was held in the capital account to generate future investment income. At 30 April 2024 £150,645 was held in the income fund to be used to fund future grant applications and management and administration costs.

**FUTURE PLANS**

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.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

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

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 30 APRIL 2024**

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.

**Recruitment and appointment of new trustees**

In identifying and appointing trustees the existing trustees approach prospective candidates which 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 concluded before appointment is ratified.

**Risk management**

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

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

1092201

**Principal address**

C/O Harrison Drury  
Assembly Rooms  
Dicconson Terrace  
Lytham  
Lancashire  
FY8 5JY

**Trustees**

J D G Hinchliffe  
E Townsend  
C R Dickson

**Independent Examiner**

Rushtons  
Chartered Accountants  
Shorrock House  
1 Faraday Court  
Fulwood  
Preston  
Lancashire  
PR2 9NB

Approved by order of the board of trustees on ..... 27/11/2024 ..... and signed on its behalf by:



.....  
C R Dickson - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
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) Charitable Trust**

I report to the charity trustees on my examination of the accounts of The George's Garage (George and Maisie Blackburn) Charitable Trust (the Trust) for the year ended 30 April 2024.

**Responsibilities and basis of report**

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

**Independent examiner's statement**

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 Trust 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.



Christopher Calvert ACA

Rushtons  
Chartered Accountants  
Shorrock House  
1 Faraday Court  
Fulwood  
Preston  
Lancashire  
PR2 9NB

Date: 03/12/2024 .....

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

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 30 APRIL 2024**

	Notes	2024 Unrestricted funds £	2023 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Investment income	3	42,201	33,394
<b>EXPENDITURE ON</b>			
Raising funds	4	13,574	12,974
<b>Charitable activities</b>			
Grants		12,580	21,000
Other		5,606	4,594
<b>Total</b>		31,760	38,568
<b>NET INCOME/(EXPENDITURE)</b>		10,441	(5,174)
<b>Other recognised gains/(losses)</b>			
Gains/(losses) on revaluation of fixed assets		119,646	(68,036)
<b>Net movement in funds</b>		130,087	(73,210)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		1,580,197	1,653,407
<b>TOTAL FUNDS CARRIED FORWARD</b>		1,710,284	1,580,197

The notes form part of these financial statements

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

**BALANCE SHEET  
30 APRIL 2024**

	Notes	2024 Unrestricted funds £	2023 Total funds £
<b>FIXED ASSETS</b>			
Investments	8	1,568,714	1,461,525
<b>CURRENT ASSETS</b>			
Cash at bank		155,142	136,771
<b>CREDITORS</b>			
Amounts falling due within one year	9	(13,572)	(18,099)
<b>NET CURRENT ASSETS</b>		<u>141,570</u>	<u>118,672</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		1,710,284	1,580,197
<b>NET ASSETS</b>		<u><u>1,710,284</u></u>	<u><u>1,580,197</u></u>

The notes form part of these financial statements

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

**BALANCE SHEET - continued  
30 APRIL 2024**

<b>FUNDS</b>	10		
Unrestricted funds:			
Unrestricted income			
		150,645	132,587
Unrestricted capital		1,559,639	1,447,610
		<hr/>	<hr/>
		1,710,284	1,580,197
		<hr/>	<hr/>
<b>TOTAL FUNDS</b>		1,710,284	1,580,197
		<hr/> <hr/>	<hr/> <hr/>

The financial statements were approved by the Board of Trustees and authorised for issue on .....27/11/2024..... and were signed on its behalf by:

*David Hinchliffe*

.....  
J D G Hinchliffe - Trustee

*Elaine Townsend*

.....  
E Townsend - Trustee



.....  
C R Dickson - Trustee

The notes form part of these financial statements



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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2024**

**1. LEGAL FORM**

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

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. 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 are prepared on a going concern basis. 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 12 months 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.

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

**Taxation**

The charity is exempt from tax on its charitable activities.

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

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 APRIL 2024**

**2. ACCOUNTING POLICIES - continued**

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**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.

**3. INVESTMENT INCOME**

	2024	2023
	£	£
Deposit account interest	2,542	616
Dividend income	38,890	32,368
Investment interest	769	410
	<u>42,201</u>	<u>33,394</u>

**4. RAISING FUNDS**

**Investment management costs**

	2024	2023
	£	£
Portfolio management	<u>13,574</u>	<u>12,974</u>

**5. GRANTS PAYABLE**

	2024	2023
	£	£
Grants	<u>12,580</u>	<u>21,000</u>

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

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 APRIL 2024**

**5. GRANTS PAYABLE - continued**

	2024 £	2023 £
Freckleton Village Memorial Hall	-	3,000
Kirkham & Wesham Amateur Swimming Club	-	1,000
Fylde Mayoral Charities	4,000	9,000
Fylde District Scout Council	2,000	3,000
Medlar with Wesham C of E Primary School	-	4,000
Christ Church Wesham Pre School	-	1,000
Freckleton Parish Council	6,580	-
	<u>12,580</u>	<u>21,000</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.

**6. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 30 April 2024 nor for the year ended 30 April 2023.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 30 April 2024 nor for the year ended 30 April 2023.

**7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £
<b>INCOME AND ENDOWMENTS FROM</b>	
Investment income	<u>33,394</u>
<b>EXPENDITURE ON</b>	
Raising funds	12,974
<b>Charitable activities</b>	
Grants	21,000
Other	<u>4,594</u>
<b>Total</b>	<u>38,568</u>

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

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 APRIL 2024**

**7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	Unrestricted funds £
	<hr/>
<b>NET INCOME/(EXPENDITURE)</b>	(5,174)
<b>Other recognised gains/(losses)</b>	
Gains/(losses) on revaluation of fixed assets	<hr/> (68,036)
<b>Net movement in funds</b>	(73,210)
<b>RECONCILIATION OF FUNDS</b>	
Total funds brought forward	1,653,407
	<hr/>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<hr/> <u>1,580,197</u>

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

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 APRIL 2024**

**8. FIXED ASSET INVESTMENTS**

Portfolio	Market Value at 1 May 2023	Additions	Disposals/ reorganisa tions	Change in Value	Market Value at 30 April 2024	Cost at 30 April 2024
UK Equities	430,043	-	25,167	22,907	478,118	302,148
Domestic Bond Collectives	150,762	74,870	(203)	(2,294)	223,135	229,971
Foreign Equity Collectives	153,131	15,000	38	42,438	210,607	98,675
Investment in Fixed Interest Securities	-	-	-	-	-	-
Real Estate	58,457	-	(46,138)	(3,713)	8,606	9,742
Unit Trusts & OEICS	25,360	-	(25,916)	556	-	-
Investment Trusts	565,073	18,001	(37,878)	58,453	603,649	403,878
Sub Total	1,382,826	107,871	(84,930)	118,347	1,524,116	1,044,414
Cash Balance	78,699				44,598	44,598
	<u>1,461,525</u>				<u>568,714</u>	<u>1,089,012</u>

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

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 APRIL 2024**

**9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2024 £	2023 £
Other creditors	13,572	18,099

**10. MOVEMENT IN FUNDS**

	At 1.5.23 £	Net movement in funds £	At 30.4.24 £
<b>Unrestricted funds</b>			
Unrestricted income			
	132,587	18,058	150,645
Unrestricted capital	1,447,610	112,029	1,559,639
	<u>1,580,197</u>	<u>130,087</u>	<u>1,710,284</u>
<b>TOTAL FUNDS</b>	<u>1,580,197</u>	<u>130,087</u>	<u>1,710,284</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
Unrestricted income				
	42,201	(24,143)	-	18,058
Unrestricted capital	-	(7,617)	119,646	112,029
	<u>42,201</u>	<u>(31,760)</u>	<u>119,646</u>	<u>130,087</u>
<b>TOTAL FUNDS</b>	<u>42,201</u>	<u>(31,760)</u>	<u>119,646</u>	<u>130,087</u>

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

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 APRIL 2024**

**10. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1.5.22 £	Net movement in funds £	At 30.4.23 £
<b>Unrestricted funds</b>			
Unrestricted income			
	130,581	2,006	132,587
Unrestricted capital	1,522,826	(75,216)	1,447,610
	<u>1,653,407</u>	<u>(73,210)</u>	<u>1,580,197</u>
<b>TOTAL FUNDS</b>	<u>1,653,407</u>	<u>(73,210)</u>	<u>1,580,197</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
Unrestricted income				
	33,394	(31,388)	-	2,006
Unrestricted capital	-	(7,180)	(68,036)	(75,216)
	<u>33,394</u>	<u>(38,568)</u>	<u>(68,036)</u>	<u>(73,210)</u>
<b>TOTAL FUNDS</b>	<u>33,394</u>	<u>(38,568)</u>	<u>(68,036)</u>	<u>(73,210)</u>

**11. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 30 April 2024.

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

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 30 APRIL 2024**

	2024 £	2023 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Investment income</b>		
Deposit account interest	2,542	616
Dividend income	38,890	32,368
Investment interest	769	410
	<hr/>	<hr/>
	42,201	33,394
	<hr/>	<hr/>
<b>Total incoming resources</b>	42,201	33,394
 <b>EXPENDITURE</b>		
<b>Investment management costs</b>		
Portfolio management	13,574	12,974
 <b>Charitable activities</b>		
Grants to institutions	12,580	21,000
 <b>Support costs</b>		
<b>Finance</b>		
Bank charges	65	62
 <b>Governance costs</b>		
Accountancy and legal fees	5,541	4,532
	<hr/>	<hr/>
Total resources expended	31,760	38,568
	<hr/>	<hr/>
<b>Net income/(expenditure)</b>	10,441	(5,174)
	<hr/>	<hr/>

This page does not form part of the statutory financial statements