

THE BLAKE COTTAGE TRUST

(a company limited by guarantee)



Report and Financial Statements For the Year Ended 31 October 2023

Charity number 1160716
Company number 09288779

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Legal and Administrative Information

Charity Name: The Blake Cottage Trust

Charity number 1160716

Company number 09288779

Registered Office

18 King William Close, Chichester, West Sussex, PO19 6EF

Operational address:

1 Blake's Road, Felpham, West Sussex, PO22 7EB

Trustees

Tim Heath	Chair
Michael Phillips	Trustee
Peter Johns	Treasurer
Jonathan Mullard	Secretary
Jason Whittaker	Trustee
Camilla Oliveira Querino	Trustee (Appointed 27 January 2023)
Douglas Nicholls	Trustee (Appointed 8 November 2023)
Steve Orchard	Trustee (Appointed 5 December 2023)

Bankers Metrobank, 1, Southampton Row, WC1B 5HA

Solicitors Bircham Dyson Bell, 50 Broadway, London, SW1H 0BL
George Ide LLP, 52 North Street Chichester, PO19 1NQ

Independent Examiner John Pressdee FCA, Accounting Figures Limited, 31,
Chawkmare Coppice, Aldwick, Bognor Regis, PO21 3SP

Report of the Trustees for the year ended 31 October 2023

The Trustees present their report and financial statements for the year ended 31 October 2023.

Objects and Public Benefit

The Charity's objects are restricted specifically to the promotion, encouragement, maintenance, improvement and advancement of education of the public in the life and works of William Blake and to equipping and maintaining his surviving homes, in particular the property located at 1 Blake's Road, Felpham, Bognor Regis, PO22 7EB, as a focal point for the study and appreciation thereof.

In planning the future of the Cottage, we keep in mind the Charity Commission's guidance on public benefit at all our Trustee Meetings. These Trustee Meetings have continued regularly over Zoom since the Covid crisis.

Aims and Strategy

The three original trustees will be stepping down in January 2024 when they reach the end of their term of service – and we would like to thank them for their vision and commitment to the Trust.

During 2023 we welcomed three new Trustees and we remain committed to increasing the diversity and skills of the committee and this will be taken into account in determining new appointments.

Post pandemic, the current funding landscape still remains extremely competitive, especially as regards the major grant-giving bodies, but the Trust has a number of applications in progress which we hope will prove fruitful in the coming financial year. During this year we received a generous bequest that has enabled the Trust to engage MICA Architects once more to draw up detailed plans, with the support of Arun District Council, for the restoration of the thatched roof. The remaining funds from the bequest are allocated for the practical works, which will follow as soon as we can raise the outstanding amount. The condition of the roof is the top priority for the Trust at the present time. The Trust wishes to acknowledge the continued backing and advice of the Architectural Heritage Fund and Historic England that have both been invaluable in moving the project forward.

The Trust has also been working to raise the profile of the project, both locally and nationally, and, while there have inevitably been some setbacks, we were pleased that the BBC Radio 4 'Broadcasting House' programme in July included a significant item on the Cottage, which incorporated an interview with Peter Johns, our Treasurer. We also took part in the Felpham Open Garden Weekend on the 24/25 June 2023 and used this as an opportunity to talk to a wide range of local people about our plans for the Cottage and its restoration.

With suitable support, the Trust still aims to mark the 200th anniversary of Blake's death in 2027 by opening the Cottage to the public, ensuring that it is an asset to Felpham, England and the World.

Financial Review

Revenue Funding

While we expect that capital income will derive mainly from charitable grants, the Trust has an ongoing requirement for revenue funding to cover the basic running costs of the building while we await restoration. Fund raising activities therefore continued throughout the year, income totalled £50,646.

Structure, Governance and Management

The organisation is a charitable company limited by guarantee, incorporated on 28 October 2014 and registered as a charity on 2 March 2015. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. The Trustees of the charity also form the Management Committee.

Company law requires the Management Committee to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing those financial statements, the management committee should follow best practice and:

- select suitable accounting policies and then apply them consistently.
- make judgements and estimates that are reasonable and prudent and
- prepare the financial statements on the going concern basis unless it is not appropriate to assume that the company will continue on that basis.

The Management Committee acknowledge their responsibility for:

1. Ensuring the company keeps accounting records which comply with Section 386 and
2. Preparing accounts which give a true and fair view of the state of the charitable company as at the end of its financial period, and of the profit and loss for the financial period in accordance with Section 396, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.
3. The Management Committee is also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

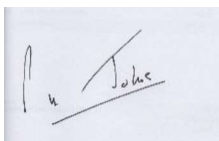
Members of the Management Committee

Members of the Management Committee, who are directors for the purpose of company law and trustees for the purpose of charity law, who served during the year and up to the date of this report are set out on page 3.

Small Company Exemption

The above Report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by the Management Committee on 15 January 2024 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'P. M. Johns', is written over a horizontal line.

Peter M Johns (Director)

The Blake Cottage Trust
Statement of Financial Activities (Including Income and Expenditure Account) for
the year ended 31 October 2023

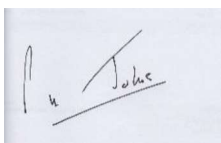
Section A		Income and Expenditure			
		Unrestricted funds	Restricted income funds	Total this year	Total last year
		£	£	£	£
Incoming resources (Note 2)					
Incoming resources from generated funds					
		-	-	-	-
Voluntary income		46,912	3,000	49,912	13,882
Activities for generating funds		-	-	-	-
Investment income		-	-	-	-
Incoming from charitable activities					
		-	-	-	-
Other incoming resources		734	-	734	-
Total incoming resources		47,646	3,000	50,646	13,882
Resources expended (Notes 4-8)					
Costs of Generating Funds					
		-	-	-	-
Costs of generating voluntary income		-	-	-	180
Governance costs					
		150	-	150	150
Other resources expended		2,385	-	2,385	14,055
Total resources expended		2,535	-	2,535	14,385
Net incoming/(outgoing) resources before transfers					
		45,111	3,000	48,111	(503)
Gross transfers between funds					
		-	-	-	-
Net resources before other recognised gains/(losses)					
		45,111	3,000	48,111	(503)
Other recognised gains (losses)					
		-	-	-	-
Net movement in funds					
		45,111	3,000	48,111	(503)
Total funds brought forward					
		496,719	-	496,719	497,222
Total funds carried forward					
		541,830	3,000	544,830	496,719

Balance Sheet as at 31 October 2023

Section B		Balance sheet			
		Unrestricted funds	Restricted income funds	Total this year	Total last year
		£	£	£	£
Fixed assets					
Tangible assets	(Note 6)	527,419	-	527,419	527,419
Investments		-	-	-	-
Total fixed assets		527,419	-	527,419	527,419
Current assets					
Stock and work in progress		-	-	-	-
Debtors		40,426	-	40,426	75
(Short term) investments		-	-	-	-
Cash at bank and in hand		5,341	3,000	8,341	1,910
Total current assets		45,767	3,000	48,767	1,985
Creditors: amounts falling due within one year	(Note 7)	812	-	812	2,141
Net current assets/(liabilities)		44,955	3,000	47,955	- 156
Total assets less current liabilities		572,374	3,000	575,374	527,263
Creditors: amounts falling due after one year	(Note 7)	30,544	-	30,544	30,544
Provisions for liabilities and charges		-	-	-	-
Net assets		541,830	3,000	544,830	496,719
Funds of the Charity					
Unrestricted funds		541,830		541,830	496,719
Restricted income funds (Note 8)			3,000	3,000	-
Total funds		541,830	3,000	544,830	496,719

These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small entities. The Directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

The Directors are satisfied that the company was entitled to exemption under Section 477 of the Companies Act 2006 and that the members have not required an audit in accordance with Section 476. The notes on pages 8 to 10 form part of these financial statements. Approved by the management committee on 15 January 2024 and signed on its behalf by



The Blake Cottage Trust

Peter M Johns Director

Notes forming part of the Financial Statements for the year ended 31 October 2023

1. Accounting Policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year.

(a) Basis of accounting

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), "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.

(b) Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. 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 a particular restricted purpose.

(c) Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to, and virtually certain to receive, the income and the amount can be quantified with reasonable accuracy. The following policies are applied to particular categories of income:

Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

(d) Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

- Costs of generating funds comprise the costs associated with attracting voluntary income.
- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

(e) Fixed assets

Fixed assets (excluding investments) are stated at cost less accumulated depreciation. The costs of minor additions or those costing below £250 are not capitalised. Depreciation of equipment and plant is provided at rates calculated to write off the cost of each asset over its expected useful life, which in all cases is estimated at 4 years. Impairment reviews are carried out as and when evidence comes to light that the recoverable amount of a functional fixed asset is below its net book value due to damage, obsolescence or other relevant factors.

The Blake Cottage Trust

Depreciation has not been charged on the Freehold Land and Buildings (Blake's Cottage) as in the opinion of the management committee the residual value of this asset is not less than the original cost and hence depreciation would not be material.

2. Donations

Donations	Unrestricted £	Restricted £	2023 Total £	2022 Total £
Various	46,912	3,000	49,912	13,882

3 Trustee Remuneration & Related Party Transactions

No members of the management committee received any remuneration during the year.

With the exception of the short term interest free loans totalling £30,544 to the Trust by the Trustees (Note 7) no trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year.

4 Taxation

As a charity, the Blake Cottage Trust is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity.

5 Resources Expended

Resources Expended	2023 Total £	2022 Total £
Legal and Professional	150	9,750
Fundraising Costs	0	180
Premises Expenses	2,385	1,483
Subscriptions	0	180
Repairs	0	400
Property Insurance	0	2,392
Total	2,535	14,385

Note: Property Insurance

The committee, in spite of exploring all options, was unable to find any insurer willing to provide cover when the then current insurer declined to renew. The property is presently uninsured. The trustees are constantly surveying the market in order to obtain appropriate cover.

6 Tangible Fixed Assets

Tangible Fixed Assets	Freehold Land & Buildings	Other Land & Buildings	Plant, Machinery & Motor Vehicles	Fixtures, Fittings & Equipment	Payments on Account, Assets under Construction	Total
	£	£	£	£	£	£
Balance Forward	527,419	-	-	-	-	527,419
Additions	-	-	-	-	-	-
Revaluations	-	-	-	-	-	-
Disposals	-	-	-	-	-	-
Balance Carried Forward	527,419	-	-	-	-	527,419

7 Creditors:

Creditors	Falling due within one year		Falling due after one year	
	This Year	Last Year	This Year	Last Year
	£	£	£	£
Short Term Loans			30,544	30,544
Trade Creditors	812	228		
Sundry Creditors		1,914		
Total	812	2,141	30,544	30,544

8 Movements Between Funds:

Movements in Funds	At 31 October 2022	Incoming Resources	Outgoing Resources	At 31 October 2023
	£	£	£	£
Unrestricted Funds	496,719	47,646	2,535	541,830
Restricted Funds		3,000		3,000
Total	496,719	50,646	2,535	544,830

The Blake Cottage Trust

Independent Examiner's Report to the Trustees of The Blake Cottage Trust

I report to the charity trustees on my examination of the accounts of The Blake Cottage Trust for the year ended 31 October 2023.

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 (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 to 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 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 contents 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.

John Pressdee FCA

Accounting Figures Limited

Chartered Accountants

31 Chawkmare Coppice

Aldwick, Bognor Regis PO21 3SP