

THE BLAKE COTTAGE TRUST



Trustees' Report and Unaudited Financial Statements for the year ended 31 October 2024

Registered Charity Number 1160716
Registered Company Number 09288779

THE BLAKE COTTAGE TRUST

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2024

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THE BLAKE COTTAGE TRUST

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2024

CHARITY INFORMATION

Trustees

Douglas Nicholls	Chair from 15 Jan 2024	(Appointed 11 Oct 2023)
Tim Health	Chair	(Resigned 15 Jan 2024)
Jonathan Mullard	Secretary until Nov 2024	(Resigned 27 May 2025)
Steve Orchard	Treasurer from 15 Jan 2024	(Appointed 6 Dec 2023)
Peter Johns	Treasurer	(Resigned 15 Jan 2024)
Camila Oliveira Querino		(Appointed 27 Jan 2023)
Richard Clemmow		(Appointed 15 Jan 2024)
David Clarke		(Appointed 22 Feb 2024, resigned 19 May 2025)
Sharyn Wortman		(Appointed 14 Mar 2024, resigned 27 May 2025)
Antonia Lloyd-Jones		(Appointed 14 Mar 2024, resigned 31 Dec 2024)
Dr Michael Phillips		(Resigned 15 Jan 2024)
Jason Whittaker		(Resigned 15 Jan 2024)
Dr Irene Campbell		(Appointed 20 June 2025)
Rachel Higbee		(Appointed 9 Dec 2024)
Daphne Irene Romney KC		(Appointed 20 June 2025)

Registered & Principal office

1 Blakes Road
Felpham
West Sussex
PO22 7EB

Registered charity number

1160716

Registered company number

09288779

Independent examiner

Geoffrey Frost
Blue Spire Limited
Cawley Priory
South Pallant
Chichester
West Sussex
PO19 1SY

Bankers

Metrobank
1 Southampton Row
WC1B 5HA

THE BLAKE COTTAGE TRUST

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2024

TRUSTEES' REPORT

The Trustees, who are directors for the purposes of company law, present their report and financial statements for the year ended 31 October 2024.

The financial statements have been prepared in accordance with the accounting policies, set out in notes to the accounts and comply with the charity's governing document, the Companies Act 2006, 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) (as amended for accounting periods commencing from 1 January 2019).

Introduction from the Chair

This year has been one of transformation, repair, and revival for the Blake Cottage Trust. Following the planned retirement of the founding Trustees in January 2024, a new Board took up the reins. From the beginning, our goal has been to reset the tone, reconnect with the local and Blakean communities, and restart the journey of saving William Blake's cottage.

In this short period, a tremendous amount has been achieved. The roof of the Cottage has been stabilised, our public profile has risen sharply, and new support has flooded in — from ambassadors, volunteers, funders, neighbours, and admirers of Blake around the world. We are deeply grateful to all those who have joined and supported us.

Objectives and Public Benefit

Objects

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.

Public benefit

In planning the future of the Cottage, we keep in mind the Charity Commission's guidance on public benefit at all our Trustee Meetings which take place frequently.

Structure, Governance and Management

The Blake Cottage Trust is a private company limited by guarantee, constituted by the Memorandum and Articles of Association incorporated 30 October 2014 and registered as a charity 2 March 2015.

The three original trustees stood down as planned in January 2024 when they reached the end of their nine-year term of service - and we thank them for their vision and commitment to the Trust.

In 2024, we welcomed eight new Trustees bringing expertise in education, heritage, finance, law, public engagement, and the arts. A growing body of Ambassadors now supports the Trust's work, including writers, musicians, broadcasters, conservationists and academics — all passionate about Blake and the Cottage's future.

Trustees are selected from our knowledge of people who have the skillset and experience that match those required to achieve the Trust's mission of restoring the cottage. Trustee appointments are subject to a unanimous Board vote. As part of our preparation for our NLHF funding bid we have prepared a plan to appoint a third party expert review of all our governance processes.

Our organisational structure has been reviewed and refreshed. We've adopted new policies on Equality and Diversity and Safeguarding and begun building a network of volunteers and Friends.

THE BLAKE COTTAGE TRUST

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2024

TRUSTEES' REPORT

Vision and Purpose

William Blake lived at Blake Cottage in Felpham from 1800 – 1803. Here he wrote Milton, including the words later adapted into the hymn Jerusalem. This humble thatched house in West Sussex is a site of national and international cultural importance.

Our purpose is to save and restore Blake Cottage for public use, and to create a space dedicated to creative freedom, education, imagination and community – all values Blake held dear.

We intend for Blake Cottage to become:

- A centre for public learning about Blake's life and works
- A heritage site conserved to the highest standards
- A place of people of quiet inspiration for artists, students and scholars
- A resource for the local community
- A hub for inclusive cultural exchange rooted in Blake's radical legacy.

Highlights of 2023 – 24

This year has seen major steps forward:

Restoration and Fabric

- Stabilisation of the roof with a protective 'tin hat', urgently needed to prevent further deterioration. The old thatched roof had deteriorated badly, it had become saturated with rainwater and at imminent risk of collapse.
- A full condition assessment by our conservation team.
- Submission and approval of Listed Building Consent for the roof restoration works.

Fundraising and Grants

- £10,000 received from the World Monuments Fund.
- £10,000 grant received from the Foulerton Charitable Trust.
- £15,000 grant awarded from Foyle Foundation
- £5,000 grant awarded from The Architectural Heritage Fund of which £1,000 was received during the year
- Major bids submitted to the Garfield Weston Foundation and preparations are underway for an NLHF application.

Community and Partnerships

- A public meeting in Felpham in September reconnected us with local residents, heritage groups and schools. The meeting helped us with fundraising and created an enthusiastic group of local supporters.
- Strong relationships established with the University of Chichester and local councils.
- Volunteer network beginning to grow.

Media and Outreach

- National press coverage including The Guardian.
- Support from public figures including Andrew Graham – Dixon, Billy Bragg, and Frank Turner.
- New website, social media and newsletter launched.
- Filming of a video documentary about the restoration began.

Financial Review

The year ended 31 October 2024 with:

- Income of £50,558 (2023: £50,646)
- Expenditure of £33,741 (2023: £2,535)
- Bank balance of £35,434 (2023: £8,341)

At the balance sheet date, the charity's free reserves (unrestricted income funds not represented by fixed assets or designated for specific purposes) were £6,488 (2023: £14,411)

The Trust has benefited from careful stewardship. Key financial actions included resolving legacy banking access issues and improving donor processes and systems. Our financial priority remains securing capital funding for restoration, especially the roof.

THE BLAKE COTTAGE TRUST

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2024

TRUSTEES' REPORT

At this stage in the Trust's development we do not believe that we should hold substantial reserves. The urgent requirements of stabilising the fabric of the building and then the development of the project to the extent the Cottage can be opened to the public necessitate us channelling almost all our funds to that end.

Future Plans

Looking ahead to 2024 – 25, we aim to:

- Secure and begin roof restoration
- Submit a National Lottery Heritage Fund bid
- Grow our supporter base and volunteer activity
- Deepen ties with cultural partners
- Deliver audience development projects
- Build a sustainable, inclusive, and imaginative future for Blake Cottage

Acknowledgements

The Trustees wish to thank:

- Our Ambassadors for their passion and advocacy
- Professional advisers and craftspeople for their expertise
- Volunteers and donors for their energy and commitment
- The people of Felpham and beyond for their renewed support

Trustees and Legal Information

Trustees during the year:

- Doug Nicholls	Chair from 15 Jan 2024)	(Appointed 8 Nov 2023)
- Tim Health	Chair	(Resigned 15 Jan 2024)
- Jonathan Mullard	Secretary until Nov 2024	(Resigned 27 May 2025)
- Steve Orchard	Treasurer from 15 Jan 2024	(Appointed 5 Dec 2023)
- Peter Johns	Treasurer	(Resigned 15 Jan 2024)
- Camila Oliveira Querino		(Appointed 27 Jan 2023)
- Richard Clemmow		(Appointed 15 Jan 2024)
- David Clarke		(Appointed 22 Feb 2024, resigned 19 May 2025)
- Sharyn Wortman		(Appointed 14 Mar 2024, resigned 27 May 2025)
- Antonia Lloyd-Jones		(Appointed 14 May 2024, resigned 31 Dec 2024)
- Michael Phillips		(Resigned 15 Jan 2024)
- Jason Whittaker		(Resigned 15 Jan 2024)
- Rachel Higbee		(Appointed 9 Dec 2024)

Charity Number: 1156894

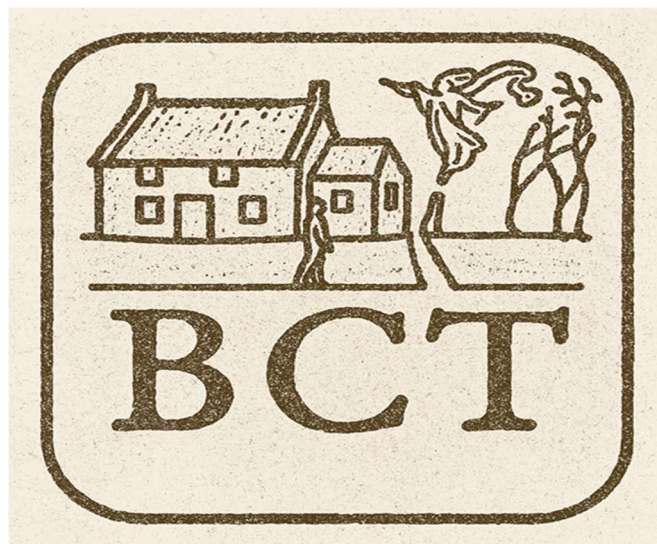
Company Number: 09288779

Website: www.blakecottage.org

Stephen Orchard

S. Orchard
Director

Date: 24 July 2025



THE BLAKE COTTAGE TRUST

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2024

INDEPENDENT EXAMINER'S REPORT

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 October 2024 which are set out on pages 6 to 14.

Responsibilities and basis of report

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

Having satisfied myself that the accounts of the company 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 your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the 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 company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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 accounts to be reached.



Geoffrey Frost BSc(Hons) FCA
Blue Spire Limited, Chartered Accountants

Cawley Priory
South Pallant
Chichester
West Sussex
PO19 1SY

Date 25 July 2025

THE BLAKE COTTAGE TRUST

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2024

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

	Note	Unrestricted Funds £	Restricted Funds £	2024 Total Funds £	2023 Total Funds £
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	1	11,411	39,000	50,411	49,912
Other trading activities	2	147	-	147	-
Other income	3	-	-	-	734
Total		<u>11,558</u>	<u>39,000</u>	<u>50,558</u>	<u>50,646</u>
EXPENDITURE ON:					
Raising funds	4	-	1,000	1,000	-
Charitable activities	5	5,151	27,590	32,741	2,535
Total		<u>5,151</u>	<u>28,590</u>	<u>33,741</u>	<u>2,535</u>
Net Income/(expenditure)		6,407	10,410	16,817	48,111
Transfers between funds	15	(1,184)	1,184	-	-
Net movement in funds		<u>5,223</u>	<u>11,594</u>	<u>16,817</u>	<u>48,111</u>
RECONCILIATION OF FUNDS					
Total funds brought forward	14, 15	541,830	3,000	544,830	496,719
Total funds carried forward	14, 15	<u>547,053</u>	<u>14,594</u>	<u>561,647</u>	<u>544,830</u>

The statement of financial activities includes all gains and losses recognised during the year.
All of the above results are derived from continuing activities.

THE BLAKE COTTAGE TRUST

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2024

BALANCE SHEET AS AT 31 OCTOBER 2024

		2024		2023	
	Note	£	£	£	£
FIXED ASSETS					
Tangible assets	10	540,565		527,419	
			540,565		527,419
CURRENT ASSETS					
Debtors	11	18,031		40,426	
Cash at hand and in bank		35,434		8,341	
Total current assets		<u>53,465</u>		<u>48,767</u>	
CURRENT LIABILITIES					
Creditors: amounts falling due within one year	12	<u>1,839</u>		<u>812</u>	
Net current assets/(liabilities)			51,626		47,955
Creditors: amounts falling due after more than one year	13		(30,544)		(30,544)
Net assets/(liabilities)			<u>561,647</u>		<u>544,830</u>
THE FUNDS OF THE CHARITY					
Restricted funds	14, 15		14,594		3,000
General Funds			547,053		541,830
Unrestricted funds	14, 15		<u>547,053</u>		<u>541,830</u>
Total charity funds			<u>561,647</u>		<u>544,830</u>

For the year ended 31 October 2024 the charity was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The trustees (directors) acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements on pages 6 to 14 were approved and authorised for issue by the trustees on 24 July 2025 and signed on their behalf by:

Stephen Orchard

S. Orchard
Director

The Blake Cottage Trust
Registered Charity Number 1160716
Registered Company Number 09288779

THE BLAKE COTTAGE TRUST

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2024

ACCOUNTING POLICIES

General information, scope and basis of the financial statements

The Blake Cottage Trust is an incorporated charity, and a private company limited by guarantee, incorporated in England with the company number 09288779. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information page of these financial statements. The nature of the charity's operations and principal activities are outlined in the trustees' report.

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 the 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, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

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 and rounded to the nearest £.

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 charity applies the exemptions from the inclusion of a statement of cash flows under the Charities Statement of Recommended Practice.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

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

Further details of each fund are disclosed in Notes 15 and 16.

Incoming resources

All incoming resources are included in the statement of financial activities when the charity is legally 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 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.

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.
- Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs. Support costs are incurred and attributed to expenditure on charitable activities on the basis that is consistent with use of the resources.
- 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.

THE BLAKE COTTAGE TRUST

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2024

ACCOUNTING POLICIES

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.

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.

Taxation

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purpose.

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.

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 expenditure.

Concessionary loans

Concessionary loans payable to the third parties which are interest free or below market interest rates and are made to advance charitable purposes. Where loan is repayable more than one year, the loan is initially measured at fair value and subsequently measured at amortised cost using effective interest rate method, less impairment.

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.

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. 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 to be able to continue as a going concern.

Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgments, 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.

Financial instruments

The charity only has what are considered to be basic financial instruments. Basic financial assets and financial liabilities are initially measured at the transaction price. This will include transaction costs, except when initially measuring items that will subsequently be measured at fair value through profit or loss.

THE BLAKE COTTAGE TRUST

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2024

NOTES TO THE FINANCIAL STATEMENTS

1. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	2024 Total Funds £	Unrestricted Funds £	Restricted Funds £	2023 Total Funds £
Donations and grants	11,411	39,000	50,411	46,912	3,000	49,912
	<u>11,411</u>	<u>39,000</u>	<u>50,411</u>	<u>46,912</u>	<u>3,000</u>	<u>49,912</u>

2. Other trading activities

	Unrestricted Funds £	Restricted Funds £	2024 Total Funds £	Unrestricted Funds £	Restricted Funds £	2023 Total Funds £
Rental income	147	-	147	-	-	-
	<u>147</u>	<u>-</u>	<u>147</u>	<u>-</u>	<u>-</u>	<u>-</u>

3. Other income

	Unrestricted Funds £	Restricted Funds £	2024 Total Funds £	Unrestricted Funds £	Restricted Funds £	2023 Total Funds £
SSE Energy grants	-	-	-	734	-	734
	<u>-</u>	<u>-</u>	<u>-</u>	<u>734</u>	<u>-</u>	<u>734</u>

4. Raising funds

	Unrestricted Funds £	Restricted Funds £	2024 Total Funds £	Unrestricted Funds £	Restricted Funds £	2023 Total Funds £
Fundraising activity	-	1,000	1,000	-	-	-
	<u>-</u>	<u>1,000</u>	<u>1,000</u>	<u>-</u>	<u>-</u>	<u>-</u>

5. Charitable activities

	Unrestricted Funds £	Restricted Funds £	2024 Total Funds £	Unrestricted Funds £	Restricted Funds £	2023 Total Funds £
Water rates	335	-	335	51	-	51
Gardening	528	-	528	1,084	-	1,084
Archive storage	-	-	-	317	-	317
Electricity and gas	452	-	452	492	-	492
Premises expenses	506	589	1,095	81	-	81
Repairs and renewals	-	22,860	22,860	-	-	-
Support costs (see note 6.)	1,680	4,141	5,821	360	-	360
Governance costs (see note 7.)	1,650	-	1,650	150	-	150
	<u>5,151</u>	<u>27,590</u>	<u>32,741</u>	<u>2,535</u>	<u>-</u>	<u>2,535</u>

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 uninsured during the financial year. The property is insured in the next financial year.

THE BLAKE COTTAGE TRUST

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2024

NOTES TO THE FINANCIAL STATEMENTS

6. Support costs

	Unrestricted Funds £	Restricted Funds £	2024 Total Funds £	Unrestricted Funds £	Restricted Funds £	2023 Total Funds £
General purchases	581	86	667	-	-	-
Miscellaneous purchases	-	192	192	-	-	-
Rent	100	-	100	-	-	-
Subsistence	108	-	108	-	-	-
Printing	-	663	663	-	-	-
Consultancy fees	-	3,200	3,200	-	-	-
Cleaning	300	-	300	360	-	360
Insurance	591	-	591	-	-	-
	<u>1,680</u>	<u>4,141</u>	<u>5,821</u>	<u>360</u>	<u>-</u>	<u>360</u>

7. Governance costs

	Unrestricted Funds £	Restricted Funds £	2024 Total Funds £	Unrestricted Funds £	Restricted Funds £	2023 Total Funds £
Independent examiner's fees	1,650	-	1,650	150	-	150
	<u>1,650</u>	<u>-</u>	<u>1,650</u>	<u>150</u>	<u>-</u>	<u>150</u>

8. Independent examiner's fees

	Unrestricted Funds £	Restricted Funds £	2024 Total Funds £	Unrestricted Funds £	Restricted Funds £	2023 Total Funds £
Independent examiner's fees	1,500	-	1,500	150	-	150
Prior year - Independent examiner's fees	150	-	150	-	-	-
	<u>1,500</u>	<u>-</u>	<u>1,500</u>	<u>150</u>	<u>-</u>	<u>150</u>

9. Related party transactions

The charity has no employees with administration being carried out by the trustees without remuneration. During the year under review £108 (2023: £nil) was reimbursed to a trustee for subsistence.

With the exception of the loans detailed in note 13 there are no other transactions with related parties which require disclosure in these accounts.

THE BLAKE COTTAGE TRUST

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2024

NOTES TO THE FINANCIAL STATEMENTS

10. Tangible fixed assets

	Freehold Land & Buildings £	Total £
<i>Cost</i>		
At 1 November 2023	527,419	527,419
Additions	13,146	13,146
On disposals	-	-
At 31 October 2024	<u>540,565</u>	<u>540,565</u>
<i>Depreciation</i>		
Accumulated at 1 November 2023	-	-
Charge for the year	-	-
On disposals	-	-
At 31 October 2024	<u>-</u>	<u>-</u>
Net book value at 31 October 2024	<u>540,565</u>	<u>540,565</u>
Net book value at 31 October 2023	<u>527,419</u>	<u>527,419</u>

11. Debtors

	2024 Total Funds £	2023 Total Funds £
Accrued income	18,000	40,000
Energy grants	31	426
	<u>18,031</u>	<u>40,426</u>

12. Creditors: amounts falling due within one year

	2024 Total Funds £	2023 Total Funds £
Trade creditors	339	812
Accruals	1,500	-
	<u>1,839</u>	<u>812</u>

13. Creditors: amounts falling due after more than one year

	2024 Total Funds £	2023 Total Funds £
Loans	30,544	30,544
	<u>30,544</u>	<u>30,544</u>

The loans detailed above were provided by trustees, who resigned on 15 Jan 2024, are only repayable at the point the cottage is open to the public with no interest accruing on the amounts lent.

THE BLAKE COTTAGE TRUST

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2024

NOTES TO THE FINANCIAL STATEMENTS

14. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	2024 Total Funds £	Unrestricted Funds £	Restricted Funds £	2023 Total Funds £
Tangible fixed assets	540,565	-	540,565	527,419	-	527,419
Current assets	38,871	14,594	53,465	45,767	3,000	48,767
Current liabilities	(1,839)	-	(1,839)	(812)	-	(812)
Non-current liabilities	(30,544)	-	(30,544)	(30,544)	-	(30,544)
	<u>547,053</u>	<u>14,594</u>	<u>561,647</u>	<u>541,830</u>	<u>3,000</u>	<u>544,830</u>

15. Analysis of net movement in funds

	Year ended 31 October 2024				
	Total funds brought forward £	Total incoming resources £	Total resources expended £	Transfers between funds £	Total funds carried forward £
<i>Restricted funds</i>					
Creation of audience development plan	-	4,000	(5,184)	1,184	-
Roof protection and repairs	3,000	35,000	(23,406)	-	14,594
<i>Total restricted funds</i>	<u>3,000</u>	<u>39,000</u>	<u>(28,590)</u>	<u>1,184</u>	<u>14,594</u>
<i>Unrestricted funds</i>					
Designated Fund	527,419	-	-	13,146	540,565
General Fund	14,411	11,558	(5,151)	(14,330)	6,488
<i>Total unrestricted funds</i>	<u>541,830</u>	<u>11,558</u>	<u>(5,151)</u>	<u>(1,184)</u>	<u>547,053</u>
Total funds	<u>544,830</u>	<u>50,558</u>	<u>(33,741)</u>	<u>-</u>	<u>561,647</u>

	Year ended 31 October 2023				
	Total funds brought forward £	Total incoming resources £	Total resources expended £	Transfers between funds £	Total funds carried forward £
<i>Restricted funds</i>					
Creation of audience development plan	-	-	-	-	-
Roof protection and repairs	-	3,000	-	-	3,000
<i>Total restricted funds</i>	<u>-</u>	<u>3,000</u>	<u>-</u>	<u>-</u>	<u>3,000</u>
<i>Unrestricted funds</i>					
Designated Fund	527,419	-	-	-	527,419
General Fund	(30,700)	47,646	(2,535)	-	14,411
<i>Total unrestricted funds</i>	<u>496,719</u>	<u>47,646</u>	<u>(2,535)</u>	<u>-</u>	<u>541,830</u>
Total funds	<u>496,719</u>	<u>50,646</u>	<u>(2,535)</u>	<u>-</u>	<u>544,830</u>

16. Description of funds

Creation of audience development plan

Funds received for the creation of audience development plan.

Roof protection and repairs

Funds received for the roof protection and repairs.

THE BLAKE COTTAGE TRUST

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2024

NOTES TO THE FINANCIAL STATEMENTS

17. Comparative statement of financial activities

	Note	Unrestricted Funds £	Restricted Funds £	2023 Total Funds £
INCOME AND ENDOWMENTS FROM:				
Donations and legacies	1	46,912	3,000	49,912
Other trading activities	2	-	-	-
Other income	3	734	-	734
Total		<u>47,646</u>	<u>3,000</u>	<u>50,646</u>
EXPENDITURE ON:				
Raising funds	4	-	-	-
Charitable activities	5	2,535	-	2,535
Total		<u>2,535</u>	<u>-</u>	<u>2,535</u>
Net Income/(expenditure)		45,111	3,000	48,111
Transfers between funds	15	-	-	-
Net movement in funds		<u>45,111</u>	<u>3,000</u>	<u>48,111</u>
RECONCILIATION OF FUNDS				
Total funds brought forward	14, 15	496,719	-	496,719
Total funds carried forward	14, 15	<u>541,830</u>	<u>3,000</u>	<u>544,830</u>