
THE BLAKEBANK TRUST

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 19 MAY 2023

THE BLAKEBANK TRUST

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THE BLAKEBANK TRUST

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 19 MAY 2023

Trustees	Dr Hilary Frances Crowe Sarah Helen De Mars Dr Daniel Butler Elizabeth Hannah Kirsch
Charity registered number	1189954
Principal office	Middle Blakebank Underbarrow Cumbria LA8 8HP
Accountants	Hillier Hopkins LLP Chartered Accountants Radius House 51 Clarendon Road Watford Herts WD17 1HP

THE BLAKEBANK TRUST

**TRUSTEES' REPORT
FOR THE YEAR ENDED 19 MAY 2023**

The Trustees present their annual report together with the financial statements of the The Blakebank Trust for the 20 May 2022 to 19 May 2023.

Objectives and activities**a. Policies and objectives**

The Trust has been established to receive and invest donations given for the purpose of distribution to other charitable organisations as need arises.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Strategies for achieving objectives

Since it was established the Trust has received legacies and donations as shown in the accounts.

c. Activities undertaken to achieve objectives

The Trust seeks to invest donations and create additional income streams for distribution.

Achievements and performance**a. Main achievements of the Charity**

The charity has continued to invest donations with the aim of generating an income stream to support other UK registered charities.

Financial review**a. Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

It is the Trustees' policy to aim to create reserves above three months running costs. The level of reserves is monitored and reviewed annually by the Trustees.

Structure, governance and management**a. Constitution**

The Blakebank Trust is a registered charity, number 1189954, and is constituted under a Trust deed.

THE BLAKEBANK TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 19 MAY 2023

Structure, governance and management (continued)

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

c. Financial risk management

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

Members' liability

The Members of the Charity guarantee to contribute an amount not exceeding £10 to the assets of the Charity in the event of winding up.

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:

Dr Hilary Frances Crowe
Trustee

Date: 21-12-2023 | 22:09

DocuSigned by:

Hilary F Crowe

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THE BLAKEBANK TRUST

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 19 MAY 2023**

Independent examiner's report to the Trustees of The Blakebank Trust ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 19 May 2023.

This report is made solely to the company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the company's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company and the company's Trustees as a body, for my work or for this report.

Responsibilities and basis of report

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

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable 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 Charity as required by section 130 of the 2011 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.

DocuSigned by:
Signed: 
Gary Wong BFP FCA

Dated: 11-01-2024 | 10:46 GMT

Hillier Hopkins LLP
Chartered Accountants
Radius House
51 Clarendon Road
Watford
Herts
WD17 1HP

THE BLAKEBANK TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 19 MAY 2023

	Note	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:				
Donations and legacies	3	132,356	132,356	605,355
Investments	4	28,737	28,737	14,347
Total income		161,093	161,093	619,702
Expenditure on:				
Management fees	5	6,047	6,047	5,841
Charitable activities	6	120,940	120,940	100,000
Total expenditure		126,987	126,987	105,841
Net income before net gains/(losses) on investments	9	34,106	34,106	513,861
Net gains/(losses) on investments		21,208	21,208	(11,662)
Net movement in funds		55,314	55,314	502,199
Reconciliation of funds:				
Total funds brought forward		1,284,710	1,284,710	782,511
Net movement in funds		55,314	55,314	502,199
Total funds carried forward		1,340,024	1,340,024	1,284,710

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 7 to 13 form part of these financial statements.

THE BLAKEBANK TRUST

BALANCE SHEET AS AT 19 MAY 2023

	Note	2023 £	2022 £
Fixed assets			
Investments	9	1,215,870	1,181,664
		<u>1,215,870</u>	<u>1,181,664</u>
Current assets			
Cash at bank and in hand		124,153	103,046
		<u>124,153</u>	<u>103,046</u>
Net current assets		<u>124,153</u>	<u>103,046</u>
Total assets less current liabilities		<u>1,340,023</u>	<u>1,284,710</u>
Total net assets		<u><u>1,340,023</u></u>	<u><u>1,284,710</u></u>
Charity funds			
Restricted funds	10	-	-
Unrestricted funds	10	1,340,023	1,284,710
Total funds		<u><u>1,340,023</u></u>	<u><u>1,284,710</u></u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

DocuSigned by:

Hilary F Crowe

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Dr Hilary Frances Crowe

Trustee

Date: 21-12-2023 | 22:09 CET

The notes on pages 7 to 13 form part of these financial statements.

THE BLAKEBANK TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 19 MAY 2023**

1. General information

The charity is an unincorporated Trust registered in England and Wales. The members of the charity are the Trustees named on page 1.

2. Accounting policies**2.1 Basis of preparation of financial statements**

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The Blakebank Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

The Trustees 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. After making appropriate enquiries, the Trustees have reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future.

2.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

THE BLAKEBANK TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 19 MAY 2023

2. Accounting policies (continued)

2.4 Expenditure (continued)

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

2.5 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

2.6 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.7 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.8 Fund accounting

General funds are unrestricted funds which 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.

Investment income, gains and losses are allocated to the appropriate fund.

3. Income from donations and legacies

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Donations	132,356	132,356	605,355

THE BLAKEBANK TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 19 MAY 2023**

4. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Income from listed investments	28,737	28,737	14,347
	<u>28,737</u>	<u>28,737</u>	<u>14,347</u>

5. Investment management costs

	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Investment management fees	6,047	6,047	5,841
	<u>6,047</u>	<u>6,047</u>	<u>5,841</u>

6. Analysis of grants

	Grants to Institutions 2023 £	Total funds 2023 £
Grants to institutions	120,940	120,940
	<u>120,940</u>	<u>120,940</u>

	<i>Grants to Institutions 2022 £</i>	<i>Total funds 2022 £</i>
Grants to institutions	100,000	100,000
	<u>100,000</u>	<u>100,000</u>

The Charity has made the following material grants to institutions during the year:

THE BLAKEBANK TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 19 MAY 2023**

6. Analysis of grants (continued)

	2023	2022
	£	£
Name of institution		
All Saints Church PCC Underbarrow with Helsington	5,940	<i>15,000</i>
Birmingham Churches - Restore	-	<i>10,000</i>
Chrysolis	-	<i>5,000</i>
Friends of African Christian Ministry	-	<i>5,000</i>
Grace Church Birmingham	-	<i>10,000</i>
Hospice of St Mary Ulverston	-	<i>10,000</i>
Murray Edwards College Cambridge	30,000	-
Safe Families	-	<i>10,000</i>
St Kea Parochial Church Council	-	<i>5,000</i>
Southampton City Mission	-	<i>5,000</i>
The Christie Charity Manchester	-	<i>10,000</i>
The Leprosy Mission	-	<i>10,000</i>
Ukraine Christian Ministries	-	<i>5,000</i>
Friends of Kagando	10,000	-
Royal Agricultural Benevolent Association	5,000	-
Birmingham Royal Ballet	10,000	-
Christians Against Poverty	20,000	-
Young Life International	10,000	-
Shirley Community Chaplaincy	20,000	-
Christ Church Gospel Partners	10,000	-
	<hr/> 120,940	<hr/> <i>100,000</i>
	<hr/> 120,940 <hr/>	<hr/> <i>100,000</i> <hr/>

7. Independent examiner's remuneration

The Independent Examination fees will be paid by the Trustees and not borne by the Trust.

8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 19 May 2023, no Trustee expenses have been incurred (2022 - NIL).

THE BLAKEBANK TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 19 MAY 2023

9. Fixed asset investments

	Listed investments £
Cost or valuation	
At 20 May 2022	1,181,664
Additions	665,822
Disposals	(652,824)
Revaluations	21,208
At 19 May 2023	1,215,870
Net book value	
At 19 May 2023	1,215,870
At 19 May 2022	1,181,664

THE BLAKEBANK TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 19 MAY 2023

10. Statement of funds

Statement of funds - current year

	Balance at 20 May 2022 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 19 May 2023 £
Unrestricted funds					
General Funds - all funds	1,284,710	161,092	(126,987)	21,208	1,340,023

Statement of funds - prior year

	Balance at 1 May 2021 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 19 May 2022 £
Unrestricted funds					
General Funds - all funds	782,511	619,702	(105,841)	(11,662)	1,284,710

11. Summary of funds

Summary of funds - current year

	Balance at 20 May 2022 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 19 May 2023 £
General funds	1,284,710	161,092	(126,987)	21,208	1,340,023

Summary of funds - prior year

	Balance at 1 May 2021 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 19 May 2022 £
General funds	782,511	619,702	(105,841)	(11,662)	1,284,710

THE BLAKEBANK TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 19 MAY 2023

12. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Total funds 2023 £
Fixed asset investments	1,215,870	1,215,870
Current assets	124,153	124,153
Total	1,340,023	1,340,023