

CHARITY NUMBER 306350

Blatchington Court Trust

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

Blatchington Court Trust

INDEX TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2022

| Page | |
|---------|--|
| 1 | Legal and Administrative Information |
| 2 - 5 | Report of the Trustees |
| 6 | Statement of Trustees Responsibilities |
| 7 - 9 | Report of the Independent Auditors |
| 10 | Statement of Financial Activities |
| 11 | Balance Sheet |
| 12 | Statement of Cash Flows |
| 13 – 23 | Notes to the Financial Statements |

Blatchington Court Trust

LEGAL AND ADMINISTRATIVE INFORMATION

CHARITY REGISTERED NUMBER 306350

TRUSTEES

Alison Acason
Shelley Boden
Andy Dalby-Welsh (Chairman from 1 October 2021)
Alan Harris
Georgina V James
Richard J Martin, F.R.I.C.S. (Chairman until 1 October 2021))
Martin Murdoch (Retired 19 July 2021)
Steve Pavey
Jonathan Wilson

EXECUTIVE MANAGER

Alison Evans

PRINCIPAL OFFICE

6a Hove Park Villas
Hove
East Sussex
BN3 6HW

AUDITORS

Clark Brownscombe Limited
Chartered Accountants and Statutory Auditors
2 St Andrews Place
Southover Road
Lewes
East Sussex
BN7 1UP

SOLICITORS

Dean Wilson
Ridgeland House
165 Dyke Road
Brighton
BN3 1TL

INVESTMENT MANAGERS

Charles Stanley and Co Limited
14 Hyde Gardens
Eastbourne
East Sussex
BN21 4PR

BANKERS

HSBC Bank Plc
125 Church Road
Hove
East Sussex
BN3 2AN

CAF Bank Ltd
25 Kings Hill Avenue
Kings Hill
West Malling
Kent ME19 4JQ

Blatchington Court Trust

TRUSTEES' ANNUAL REPORT

for the year ended 31 March 2022

The trustees present their report together with the audited financial statements of the charity for the year ended 31 March 2022. The financial statements have been prepared in accordance with the accounting policies set out in notes to the financial statements and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published on 16 July 2014.

SCHEME

The charity was re-established by a Scheme sealed by the Charity Commissioners on 14 April 1993. Its registered number is 306350.

OBJECTS AND PUBLIC BENEFIT

The object of the charity is the promotion of education (including social and physical training) of blind and partially sighted persons under the age of 30 years.

The trustees have had due regard to the public benefit guidance published by the Commission in accordance with section 17 of the Charities Act 2011. Providing aid to the education and development of hundreds of the young visually impaired clearly evidences the public benefit of the trust and its work. Moreover, as parents regularly state, the benefit extends to the families in terms of the reduced stress arising from access to the advice and services of the trust.

Further, the schools in Sussex benefit from both the trust's work with their pupils, and their professional interaction with the trust.

TRUSTEES

Details of the trustees who served during the year and are still serving are given on page 1.

The charity's scheme states that the body of trustees shall consist of not less than five or more than eleven competent persons. The scheme also states that every future trustee shall be appointed for a term of five years by a resolution of the trustees passed at a special meeting of which not less than 21 days notice has been given and may be so appointed not more than one month before the term of an existing trustee expires with effect from the date of expiry but so that the latter shall not vote on the matter.

The composition of the board is kept under regular review to ensure balances of expertise and interest. When the board identifies a need for a new trustee they are recruited through personal searches by individual trustees and staff, normally from amongst people who have demonstrated interest in work relevant to the objects of the trust. New trustees are appointed by the full board and are inducted by the chairman.

All trustees are trained in their areas of expertise prior to appointment either as professionals (legal, financial, property etc) or as teachers or others specialising in the field of visual impairment.

They are inducted into the structure and role of the trust by the chairman and the executive manager, or through the receipt of appropriate documentation.

ORGANISATION

The trustees conduct their business in the board, normally at quarterly meetings, without the need for any sub-committees as several individual trustees have specialist portfolios. The day-to-day management of the trust is the responsibility of the executive manager, in consultation with the chairman, and within staff job descriptions agreed by the board. Formal delegation of board responsibility is governed by financial regulations agreed by the board.

Blatchington Court Trust

TRUSTEES' ANNUAL REPORT (*continued*)

for the year ended 31 March 2022

STRATEGY

The charity focuses continuously on increasing its support from endowment income (both directly and through partner bodies) to the approximately 700 vision impaired young people in Sussex who constitute its primary client base – as well as providing support outside Sussex in special individual cases.

Trustees also utilise funds to facilitate the development of projects, in partnership with statutory and/or voluntary bodies with a proven track record in the charity's field, to benefit vision impaired young people across the country.

The above two principal objectives summarise the charity's strategy, which is subject to annual review on a five year rolling basis.

Under the strategy, the charity is committed to pursuing the following goals:

- developing its primary role as an independent facilitator to vision impaired young people and their families and carers;
- listening to the expressed needs and interests of its clients;
- providing professional specialist services in support of the needs expressed;
- focusing resources on the clearly defined needs of vision impaired young people and avoiding duplication of services; and
- making grants, both to individuals and to organisations, which are in support of the charity's objects.

The trustees regard the above strategy as appropriate to ensure the proper utilisation of the charity's income both present and accumulated.

REVIEW OF ACTIVITIES

Despite the continuing impact of the continuing COVID pandemic the Trust was able to maintain a level of activity (albeit reduced during the lockdown periods) which provided a range of services as follows :

- Advocacy- supporting parents with various matters & processes relating to their children's school educational requirements
- Counselling – providing confidential counselling to parents & clients
- Technology – provide advice on suitable technology & support, training and assistance as required. Provide Braille & visual awareness training.
- Grants – provide financial grants for technology, sensory equipment & sporting hobbies (see Note 4 for further details)
- Benefits – provide advice & support with claiming statutory benefits & any subsequent appeals
- Blatchington Friends – provide 1:1 support for clients to promote independence & have a social life independent of their parents
- Leisure – organise & run social events & activities for clients and their families. Maintain a local allotment to provide an activity space & allow clients to how to grow produce and flowers.

STAFF AND KEY MANAGEMENT PERSONNEL

The Chairman and the Executive manager (both of whom have been with the trust since its foundation) oversee the administration of the trust. The executive manager has a professional team specialising in the needs of the clients (technical services officer, advocacy officer, and counselling officer).

SUMMARY

In pursuance of a sound strategy and under the control of a stable and experienced board, the Trust's expert professional team continued to develop much needed services to young vision impaired people in an economical manner.

Blatchington Court Trust

TRUSTEES' ANNUAL REPORT (*continued*)

for the year ended 31 March 2022

FINANCE AND INVESTMENT POLICY AND PERFORMANCE

The charity's investment powers with regard to the endowment fund were governed by the Trustee Investment Act 1961 with which the trustees in their best endeavours complied. The Trustee Act 2000 confers upon trustees the general power of investment enabling them to invest in such stock, shares, investments and property in the UK as they see fit. The trustees have engaged Charles Stanley and Company Limited as discretionary fund managers within an investment policy agreed by the board (which makes no reference to ethical investments). The policy is to adopt a medium risk investment strategy based on maximising income. Performance against this policy was satisfactory.

The income generated by the endowment fund during the year was sufficient to maintain professional services, and a number of grants from the income fund were made.

The trustees consider that the results of the past year are satisfactory and that the resources are adequate to maintain the charity's existing services and to meet any reasonable demand upon it during the ensuing year.

CUSTODIAN TRUSTEES AND INVESTMENTS

During the year the charity's custodian trustees were:

- Blatchington Court Nominee Limited – freehold and leasehold interests; and
- Rock Nominees Limited – securities.

GRANT MAKING POLICY

Details of the grants made are provided to the Charity Commission in the details set out in these financial statements.

Sussex Programme

The primary and largest is the Sussex Programme, which provides services to individual clients including advocacy, counselling, education, training and assistance in finding employment and family support.

In pursuance of its objectives, and in accordance with the criteria outlined, the charity will:

- (i) award grants or allowances to vision impaired young people at any school, university, college of education or other institution of further education (including those providing professional or technical skills) which are approved by the charity's trustees; and
- (ii) give grants for, or towards the cost of, equipment, mobility aids, books and other study aids (including those for the study of music and the arts) which will assist in the pursuit of the education, training and employment or business development of young vision impaired people.

The charity's scheme does not permit the charity to apply income directly in relief of rates, taxes or other public funds but does permit the charity to apply income in supplementing relief or assistance provided out of public funds.

RESERVES POLICY

At 31 March 2022 the charity had total unrestricted reserves of £2,485,893 of which £830,780 represents the balance on the designated fund which was originally set up to offset the future known shortfall in income in the long term. The unrestricted reserves of the charity are represented by the balance of £1,655,113 (see Note 14). The endowment funds are all represented by fixed assets in the form of investments. The trustees are satisfied that the reserves are at the minimum level necessary to cover unexpected fluctuations in results.

Blatchington Court Trust

TRUSTEES' ANNUAL REPORT (*continued*)

for the year ended 31 March 2022

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 are in place to mitigate our exposure to the major risks. A risk register is considered and approved by the board on an annual basis.

Apart from global economic collapse, the trust faces no major strategic risks, it has a secure endowment fund, providing sufficient income to meet client needs, and a growing demand for its services.

The principal operational risk is the loss of key staff, which has not happened in its history but which is kept under close.

COVID 19

The Trust took emergency action in April 2020 to protect itself against a downturn in dividend and rental income. In the event rental income continued to be received as normal and dividend income, whilst reduced in 2020/21, recovered strongly in 2021/22. Overall investment income has now returned to pre-pandemic levels.

LEGAL STRUCTURE OF THE TRUST

The Trustees have agreed to change the legal structure of the Trust by converting it into a Charitable Incorporated Organisation (CIO) with effect from 1 April 2022. A CIO offers a number of benefits compared to the existing structure and the Charity Commission provides a standard conversion process for charities wishing to make such a change. More details are given in Note 17 to the accounts.

Approved by the trustees on 7 September 2022 and signed on their behalf by



A Dalby-Welsh
Trustee

Blatchington Court Trust

STATEMENT OF TRUSTEES' RESPONSIBILITIES

for the year ended 31 March 2022

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 and 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 the incoming resources and application of resources of the charity 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 in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 proper accounting records that 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 Charities (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.

In so far as the trustees are aware, at the time of approving our trustees annual report:

- there is no relevant information needed by the auditors in connection with preparing their report, of which the auditors are unaware;
- the trustees have taken all the actions they ought to have taken as trustees, in order to make themselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF BLATCHINGTON COURT TRUST

Opinion

We have audited the financial statements of Blatchington Court Trust (the 'charity') for the year ended 31 March 2022 which comprise Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2022 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We have been appointed as auditors under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the [group and parent charity/charity] in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Report and Financial Statements other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees' Annual Report ; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF BLATCHINGTON COURT TRUST

Responsibilities of trustees

As explained more fully in the Statement of Trustees' responsibilities set out on page 5, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

A further description of our responsibilities for the audit of the financial statements is provided on the Financial Reporting Council's website at <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory framework within which the charity operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Charities Act 2011 and the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charity's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charity for fraud. The laws and regulations we considered in this context were General Data Protection Regulation and Health and Safety legislation.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the trustees and other management and inspection of regulatory and legal correspondence if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the timing of recognition of income and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management and the board about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF BLATCHINGTON COURT TRUST

omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

Use of our report

This report is made solely to the charity's trustees as a body, in accordance with the Charities Act 2011. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Clark Brownscombe Limited
Chartered Accountants and Statutory Auditors
2 St Andrews Place
Southover Road
Lewes
East Sussex
BN7 1UP

Date: 9 September 2022

Clark Brownscombe Limited is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

Blatchington Court Trust

STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 31 March 2022

| | Notes | Unrestricted Funds £ | Designated Funds £ | Endowment Funds £ | Total 2022 £ | Total 2021 £ |
|---|-------|----------------------------|--------------------------|-------------------------|--------------------|--------------------|
| INCOME AND ENDOWMENTS FROM | | | | | | |
| Donations | | 4,392 | - | - | 4,392 | 1,261 |
| Investment income | 2 | 570,266 | - | - | 570,266 | 492,561 |
| TOTAL | | 574,658 | - | - | 574,658 | 493,822 |
| EXPENDITURE ON | | | | | | |
| <i>Costs of Raising funds</i> | | | | | | |
| Investment management costs | 3 | - | - | 41,064 | 41,064 | 34,042 |
| <i>Expenditure on charitable activities</i> | | | | | | |
| | 4 | 489,748 | - | - | 489,748 | 382,553 |
| TOTAL | | 489,748 | - | 41,064 | 530,812 | 416,595 |
| NET INCOME/(EXPENDITURE) BEFORE GAINS AND LOSSES | | | | | | |
| | | 84,910 | - | (41,064) | 43,846 | 77,227 |
| Net gains/(losses) on investments | 10 | - | (44,116) | 747,374 | 703,258 | 1,485,437 |
| NET INCOME /(EXPENDITURE) BEFORE TRANSFERS | | 84,910 | (44,116) | 706,310 | 747,104 | 1,562,664 |
| Gross transfer between funds | | - | - | - | - | - |
| NET MOVEMENT IN FUNDS | | 84,910 | (44,116) | 706,310 | 747,104 | 1,562,664 |
| RECONCILIATION OF FUNDS | | | | | | |
| Balance brought forward at 1 April 2021 | | 1,570,203 | 874,896 | 11,658,880 | 14,103,979 | 12,541,315 |
| Balance carried forward at 31 March 2022 | | 1,655,113 | 830,780 | 12,365,190 | 14,851,083 | 14,103,979 |

The detailed 2021 comparative statement of financial activities is reported in note 1.

The notes form part of these financial statements

Blatchington Court Trust

BALANCE SHEET

as at 31 March 2022

| | | 2022 | 2021 |
|--|------|-------------------|-------------------|
| | Note | £ | £ |
| FIXED ASSETS | | | |
| Tangible assets | 9 | 1,457,255 | 1,482,271 |
| Investments | 10 | 12,626,075 | 12,304,062 |
| | | <u>14,083,330</u> | <u>13,786,333</u> |
| CURRENT ASSETS | | | |
| Debtors | 11 | 31,953 | 32,238 |
| Monies held on deposit | | 382,506 | 38,071 |
| Cash at bank and in hand | | 437,184 | 338,396 |
| | | <u>851,643</u> | <u>408,705</u> |
| CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR | 12 | <u>(83,890)</u> | <u>(91,059)</u> |
| Net current assets | | <u>767,753</u> | <u>317,646</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>14,851,083</u> | <u>14,103,979</u> |
| NET ASSETS | | <u>14,851,083</u> | <u>14,103,979</u> |
| THE FUNDS OF THE CHARITY: | | | |
| Endowment funds | 14 | 12,365,190 | 11,658,880 |
| UNRESTRICTED FUNDS | | | |
| Designated fund for maintaining income | 14 | 830,780 | 874,896 |
| General funds | 14 | 1,655,113 | 1,570,203 |
| TOTAL CHARITY FUNDS | | <u>14,851,083</u> | <u>14,103,979</u> |

These financial statements were approved by the Trustees and authorised for issue on 7 September 2022 and signed on their behalf by:



A Dalby-Welsh – Trustee

The notes form part of these financial statements

Blatchington Court Trust

STATEMENT OF CASH FLOWS

For the year ended 31 March 2022

| | Note | 2022 £ | 2021 £ |
|---|----------|-------------------------|-------------------------|
| Cashflows from operating activities: | | | |
| <i>Net cash used in operating activities</i> | a | (501,608) | (378,168) |
| Cashflows from investing activities: | | | |
| Dividends, interest and rents from investments | | 570,266 | 492,561 |
| Purchase of property, plant and equipment | | (6,680) | (2,740) |
| Proceeds from the sale of investments | | 1,777,416 | 2,038,448 |
| Purchase of investments | | (1,396,171) | (2,390,988) |
| (Increase)/Decrease in cash held by investment managers | | (341,180) | 386,583 |
| <i>Net cash provided by (used in) investing activities</i> | | <u>603,651</u> | <u>523,864</u> |
| Cashflows from financing activities: | | | |
| Bank borrowing acquired | | - | 50,000 |
| <i>Net cash provided by financing activities</i> | | <u>-</u> | <u>50,000</u> |
| Change in cash and cash equivalents in the reporting period | | 102,043 | 195,696 |
| Cash and cash equivalents at the beginning of the reporting period | b | <u>338,396</u> | <u>142,700</u> |
| Cash and cash equivalents at the end of the reporting period | b | <u>440,439</u> | <u>338,396</u> |
| a Reconciliation of net income /(expenditure) to net cashflow from operating activities | | | |
| <i>Net income/(expenditure) for the reporting period (as per the statement of financial activities)</i> | | 747,104 | 1,562,664 |
| Adjustments for: | | | |
| Depreciation charges | | 30,201 | 31,030 |
| Loss on disposal of fixed assets | | 1,495 | - |
| (Gains)/losses on investments | | (703,258) | (1,485,437) |
| Dividends, interest and rents from investments | | (570,266) | (492,561) |
| Decrease in debtors | | 285 | 5,352 |
| (Decrease)/increase in creditors | | (7,169) | 784, |
| <i>Net cash provided by (used in) operating activities</i> | | <u>(501,608)</u> | <u>(378,168)</u> |
| b Analysis of cash and cash equivalents | | | |
| Cash in hand | | 25,960 | 63,274 |
| Notice deposits (less than 3 months) | | <u>414,479</u> | <u>275,122</u> |
| <i>Total cash and cash equivalents</i> | | <u>440,439</u> | <u>338,396</u> |

The notes form part of these financial statements

Blatchington Court Trust

ACCOUNTING POLICIES

for the year ended 31 March 2022

BASIS OF ACCOUNTING

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities SORP (FRS 10) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019.

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 provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014.

The Trustees have reviewed the charity's forecasts and projections covering a period of at least 12 months from the date of signing these financial statements, and based upon the level of existing cash and estimated levels of income & expenditure, the Trustees are satisfied that the charity has adequate resources to continue in operation for the foreseeable future. In particular, the Trustees have considered the Trust's position in relation to COVID 19 and its impact on continuing operations. The Trustees concluded that there are no negative material uncertainties in regards to the going concern situation of the Trust.

FUND ACCOUNTING

The charity's funds consist of permanent endowment funds, designated income funds and unrestricted income funds.

Funds held by the charity are:

Permanent endowment funds - these funds must be held on trust permanently as capital funds and cannot normally be spent as if they were income. Expenses incurred in the administration or protection of the funds, such as investment management charges are charged to the funds.

The endowment funds arose from the sale of land at Seaford, East Sussex and are invested for the purposes of the charity. Income on the endowment funds has been allocated to unrestricted funds in accordance with the scheme deed.

Designated funds – Designated funds comprise unrestricted funds that have been put aside at the discretion of the trustees for a particular purpose. At the year end it comprises a fund for maintaining income in the future to offset a known significant fall in income in the long term.

Unrestricted income funds – these funds can be used in accordance with the charitable objects at the discretion of the trustees.

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 is deferred only when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future period.

Income derived from investments in the form of dividends is credited to the SOFA when receivable by the charity.

Gross rental income is included in the financial statements on an accruals basis.

Interest income is accrued on a time apportioned basis by reference to the principal outstanding at the effective interest rate.

Activities for generating funds relate to contributions to office costs for the use of office space by external parties. This income is included in the financial statements on an accruals basis.

Blatchington Court Trust

ACCOUNTING POLICIES (*continued*)

For the year ended 31 March 2022

EXPENDITURE

Expenditure is included on an accruals basis. 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 settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings (see below).

Costs of raising funds

Costs of raising funds comprise those costs directly attributable to managing the investment portfolio and raising investment income.

Grants

Grants payable are charged in the year when the offer is conveyed to the recipient 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.

Where grants are given by way of computer equipment the full cost is charged in the year of the expense although the charity retains ownership of the equipment and may recall and reissue it. The reissue of this equipment is not reflected in the financial statements.

The exemption of disclosing the names of grant recipients has been taken under Charity Law.

Support costs

Support costs relate to the general running of the charity and include rent and services costs. Costs are allocated specifically where appropriate and practical, and proportionate to use where resources are shared.

Governance Costs

Governance costs comprise all costs involving the public accountability of the charity and compliance with regulation and good practice. These costs include costs related to statutory audit and legal fees.

TAXATION

The charity is a registered charity, and therefore is not liable for income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

INVESTMENT PROPERTIES

Investment properties are initially measured at cost and subsequently measured at fair value whilst a reliable measure of fair value is available without undue costs or effort.

The trustees consider that, because investment properties are not held for consumption, but for their investment potential, to depreciate them would not give a true and fair view.

INVESTMENTS

Investments are included at closing mid-market value at the balance sheet date with revaluation surpluses or deficits being credited or charged as unrealised gains or losses to the appropriate fund.

TANGIBLE ASSETS

Tangible fixed assets costing more than £1,000 are capitalised and included at cost including any incidental expenses of acquisition.

Tangible assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less the estimated residual value of each asset over its expected useful life, as follows:

| | | |
|-------------------|---|------------------------------|
| Office equipment | - | 25% of cost per annum |
| Freehold property | - | 50 years straight line basis |

Blatchington Court Trust

ACCOUNTING POLICIES (*continued*)

For the year ended 31 March 2022

PENSIONS

The charity operates defined contribution pension schemes whereby the assets of the schemes are held separately from those of the charity in independently administered funds. Contributions are charged against income as they are incurred.

LEASED ASSETS

The trust's principal leased asset is a property held under an operating lease. The annual rentals for all operating leases are charged wholly to the statement of financial activities as they arise.

DEBTORS

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

CASH AT BANK AND IN HAND

Cash at bank and cash 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.

CREDITORS AND PROVISIONS

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

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.

Blatchington Court Trust

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 March 2022

1. COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES

| | | Unrestricted Funds £ | Designated Funds £ | Endowment Funds £ | Total 2021 £ |
|---|----|----------------------------|--------------------------|-------------------------|--------------------|
| INCOME AND ENDOWMENTS FROM | | | | | |
| Donations | | 1,261 | - | - | 1,261 |
| Investment income | 2 | 492,561 | - | - | 492,561 |
| | | <hr/> | <hr/> | <hr/> | <hr/> |
| TOTAL | | 493,822 | - | - | 493,822 |
| | | <hr/> | <hr/> | <hr/> | <hr/> |
| EXPENDITURE ON | | | | | |
| <i>Costs of Raising funds</i> | | | | | |
| Investment management costs | 3 | - | - | 34,042 | 34,042 |
| | | <hr/> | <hr/> | <hr/> | <hr/> |
| <i>Expenditure on charitable activities</i> | 4 | 382,553 | - | - | 382,553 |
| | | <hr/> | <hr/> | <hr/> | <hr/> |
| TOTAL | | 382,553 | - | 34,042 | 416,595 |
| | | <hr/> | <hr/> | <hr/> | <hr/> |
| NET INCOME/(EXPENDITURE) | | | | | |
| BEFORE GAINS AND LOSSES | | 111,269 | - | (34,042) | 77,227 |
| | | <hr/> | <hr/> | <hr/> | <hr/> |
| Net gains on investments | 10 | - | 181,707 | 1,303,730 | 1,485,437 |
| | | <hr/> | <hr/> | <hr/> | <hr/> |
| NET INCOME BEFORE | | | | | |
| TRANSFERS | | 111,269 | 181,707 | 1,269,688 | 1,562,664 |
| | | <hr/> | <hr/> | <hr/> | <hr/> |
| Gross transfer between funds | | - | - | - | - |
| | | <hr/> | <hr/> | <hr/> | <hr/> |
| NET MOVEMENT IN FUNDS | | | | | |
| RECONCILIATION OF FUNDS | | 111,269 | 181,707 | 1,269,688 | 1,562,664 |
| | | <hr/> | <hr/> | <hr/> | <hr/> |
| Balance brought forward at 1 April 2020 | | 1,458,934 | 693,189 | 10,389,192 | 12,541,315 |
| | | <hr/> | <hr/> | <hr/> | <hr/> |
| Balance carried forward at 31 March 2021 | | 1,570,203 | 874,896 | 11,658,880 | 14,103,979 |
| | | <hr/> | <hr/> | <hr/> | <hr/> |

Blatchington Court Trust

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 March 2022

2. INVESTMENT INCOME

| | 2022 £ | 2021 £ |
|------------------------|----------------|----------------|
| Unrestricted funds | | |
| Dividends and interest | 410,115 | 328,783 |
| Bank interest | 68 | 1,307 |
| Income from property | 160,083 | 162,471 |
| | <u>570,266</u> | <u>492,561</u> |

£ 81,478 (2021: £63,067) of dividend income arose on overseas investments.

3. COST OF RAISING FUNDS

| | 2022 £ | 2021 £ |
|-----------------------------|---------------|---------------|
| Endowment fund: | | |
| Investment management fees | 39,748 | 34,042 |
| | <u>39,748</u> | <u>34,042</u> |
| Total cost of raising funds | <u>39,748</u> | <u>34,042</u> |

4. ANALYSIS OF CHARITABLE EXPENDITURE

| | | 2022 £ | 2021 £ |
|-----------------------------|---|----------------|----------------|
| Grant making | 5 | 9,722 | 37,665 |
| Staff costs | 7 | 327,128 | 239,449 |
| Rent & services | | 99,780 | 69,130 |
| Social Activities Programme | | 10,404 | 8,767 |
| Governance costs | 6 | 38,804 | 27,542 |
| | | <u>485,838</u> | <u>382,553</u> |

All charitable expenditure in both the current and the prior year relates to unrestricted funds.

NET INCOME/(EXPENDITURE) FOR THE YEAR

This is stated after charging

| | | 2022 £ | 2021 £ |
|----------------------------------|---|--------------|--------------|
| Depreciation | 9 | 30,201 | 31,030 |
| Loss on disposal of fixed assets | | 1,465 | - |
| Auditor's remuneration | | <u>8,226</u> | <u>8,980</u> |

Blatchington Court Trust

NOTES TO THE FINANCIAL STATEMENTS *(Continued)*

for the year ended 31 March 2022

5. GRANTS

Grants were payable as follows:

| | 2022 | 2021 |
|--|------|------|
| | £ | £ |

GRANTS TO INDIVIDUALS

| | | |
|-------------------------------|-------|--------|
| Computer grants 15 (2021: 47) | 6,413 | 35,884 |
| Other grants 10 (2021: 5) | 3,309 | 1,781 |
| | <hr/> | <hr/> |
| | 9,722 | 37,665 |
| | <hr/> | <hr/> |

6. GOVERNANCE COSTS

| | 2022 | 2021 |
|--|--------|--------|
| | £ | £ |
| Auditor's remuneration - Audit fee (inc. of VAT) | 8,226 | 8,980 |
| Other costs | 30,578 | 18,562 |
| | <hr/> | <hr/> |
| | 38,804 | 27,542 |
| | <hr/> | <hr/> |

Blatchington Court Trust

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

for the year ended 31 March 2022

7. STAFF COSTS AND TRUSTEES' REMUNERATION

An analysis of staff costs is as follows:

| | 2022 | 2021 |
|-----------------------|----------------|----------------|
| | £ | £ |
| Salaries | 292,900 | 259,466 |
| CJRS grant | - | (51,669) |
| Social security | 20,351 | 18,351 |
| Pension contributions | 13,877 | 13,301 |
| | <u>327,128</u> | <u>239,449</u> |
| Total | <u>327,128</u> | <u>239,449</u> |

The average number of employees for 2022 was 12 (2021: 13), with 1 (2021: 1) employee providing support to the governance of the Charity and the remainder providing support services to the charity.

No employees received emoluments of more than £60,000 during either year. None of the trustees received any emoluments or other payments for their services during either year. No trustee was reimbursed expenses (2021: no trustee). There have been no other related party transactions.

Key management personnel

The trust considers its key management comprise the executive manager supported by a professional team including Technical Services, Advocacy, Counselling & Finance Officers. The total employee benefit including employer pension contributions of the key management personnel were £234,681 (2021: £168,009).

8. PENSIONS

The trust operates defined contribution pension schemes. The assets of these schemes are held separately from those of the charity in independently administered funds. The pension charge represents contributions payable by the charity to the funds and amounted to £13,877 (2021: £13,301).

9. TANGIBLE FIXED ASSETS

| | Freehold Property £ | Office equipment £ | Total £ |
|-----------------------------|---------------------------|--------------------------|------------------|
| Cost or valuation | | | |
| At 1 April 2021 | 1,621,666 | 68,665 | 1,690,331 |
| Additions | 3,272 | 3,408 | 6,680 |
| Disposals | - | (2,607) | (2,607) |
| At 31 March 2022 | <u>1,624,938</u> | <u>69,466</u> | <u>1,694,404</u> |
| Depreciation | | | |
| At 1 April 2021 | 146,800 | 61,260 | 208,060 |
| Charge for the year | 27,400 | 2,801 | 30,201 |
| Eliminated re disposals | - | (1,112) | (1,112) |
| At 31 March 2022 | <u>174,200</u> | <u>62,949</u> | <u>237,149</u> |
| Net book value or valuation | | | |
| As at 31 March 2022 | <u>1,450,738</u> | <u>6,517</u> | <u>1,457,255</u> |
| As at 31 March 2021 | <u>1,474,866</u> | <u>7,405</u> | <u>1,482,271</u> |

Blatchington Court Trust

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

for the year ended 31 March 2022

9. TANGIBLE FIXED ASSETS (continued)

Included within Freehold Property is Barclay House, St Peters Road, Seaford, East Sussex, which forms part of the endowment funds that have been developed by SeeAbility to provide sheltered accommodation and a day centre. The trustees have granted a 99-year lease of the land at a nominal rent to SeeAbility. Similarly, with regard to the SeeAbility Wellington project the charity has retained a long leasehold interest in the property for which funds have been used.

The Trust has an interest in Mary House in Hastings, a property owned by the Martha Trust whereby the Trust made a donation of £350,000 to help construct residential accommodation for visually impaired young people. The Trust has a legal charge over the property and the agreement lasts for 99 years from 2004. Under certain conditions and circumstances, Martha Trust has an obligation to repay the donation to the Trust. The Trustees consider the likelihood of the Martha Trust triggering a repayment obligation to be negligible. Consequently Mary House is held at nil value in Freehold Property.

Included within Freehold Property, at a total cost of £1,624,938 (2021: £1,621,666), is 6a Hove Park Villas, Hove, East Sussex which is the trust's principal place of operations.

10. INVESTMENTS

| | Designated funds £ | Endowment funds £ | 2022 Total £ | 2021 Total £ |
|--|--------------------------|-------------------------|--------------------|--------------------|
| Market value at 1 April 2021 | 845,816 | 11,458,246 | 12,304,062 | 10,466,085 |
| Additions at cost | 599,519 | 796,652 | 1,396,171 | 2,390,998 |
| Disposal proceeds | (603,545) | (1,173,871) | (1,777,416) | (2,038,448) |
| Net realised and unrealised investment (losses)/gains | (44,116) | 747,374 | 703,258 | 1,485,437 |
| Market value at 31 March 2022 | <u>797,674</u> | <u>11,828,401</u> | <u>12,626,075</u> | <u>12,304,062</u> |

An analysis of the investments is as follows:

| | 2022 £ | 2021 £ |
|---|-------------------|-------------------|
| UK investments listed on a recognised stock exchange or valued by reference to such investments | 5,321,519 | 6,748,300 |
| Fixed interest securities | 2,110,055 | 2,111,185 |
| Overseas investments | <u>4,194,501</u> | <u>2,444,577</u> |
| | 11,626,075 | 11,304,062 |
| UK investment property | | |
| Long leasehold | <u>1,000,000</u> | <u>1,000,000</u> |
| | <u>12,626,075</u> | <u>12,304,062</u> |

In accordance with the trustees' valuation policy rent reviews on the property portfolio lead to valuations being instigated to monitor the performance of the portfolio. The valuations are the trustees' (named in the trustees' report on page 1) best estimate of market value following a review of parameters of value provided to them.

Investments representing more than 5% of the total valuation at the year-end were:

| | 2022 £ | 2021 £ |
|-----------------------------------|------------------|------------------|
| Leasehold of Jury's Inn, Brighton | <u>1,000,000</u> | <u>1,000,000</u> |

Blatchington Court Trust

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

for the year ended 31 March 2022

10. INVESTMENTS (continued)

The cost of the investments including investment properties was as follows:

| | 2022 | 2021 |
|------------------|------------------|------------------|
| | £ | £ |
| Designated funds | 852,093 | 633,460 |
| Endowment funds | 8,339,205 | 8,678,663 |
| | <u>9,191,298</u> | <u>9,312,123</u> |

11. DEBTORS

| | 2022 | 2021 |
|--------------------------------|---------------|---------------|
| | £ | £ |
| Prepayments and accrued income | 31,953 | 32,238 |
| | <u>31,953</u> | <u>32,238</u> |

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2022 | 2021 |
|-------------------------------|---------------|---------------|
| | £ | £ |
| Bank loans | - | 50,000 |
| Other tax and social security | 9,490 | 5,846 |
| Accruals and deferred income | 74,400 | 35,213 |
| | <u>83,890</u> | <u>91,059</u> |

13. FINANCIAL INSTRUMENTS

At the balance sheet date the charity held financial assets at amortised cost comprising cash and short term deposits, other debtors and accrued income of £ 851,643 (2021 £408,705) and financial liabilities at amortised cost comprising accruals and deferred income of £74,400 (2021: £35,213).

Total income received in respect of financial assets held at amortised cost totalled £68 (2021: £1,307).

The charity held assets at fair value through income and expenditure of £12,626,075 (2021: £12,304,062). Movements in the year through the statement of financial activities comprised gains of £703,258 (2021: gains of £1,485,437) and income from the investment portfolio of £410,115 (2021: £328,783).

Blatchington Court Trust

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

for the year ended 31 March 2022

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

| <u>2022</u> | Unrestricted funds | Designated funds | Endowment funds | 2022 Total |
|-------------------------------------|-----------------------|---------------------|--------------------|-------------------|
| | £ | £ | £ | £ |
| Tangible fixed assets | 1,457,255 | - | - | 1,457,255 |
| Investments | - | 797,674 | 11,828,401 | 12,626,075 |
| Net current assets/(liabilities) | 197,858 | 33,106 | 536,789 | 767,753 |
| Total funds | <u>1,655,113</u> | <u>830,780</u> | <u>12,365,190</u> | <u>14,851,083</u> |

| <u>2022</u> | Balance b/fwd | Income | Expenses | Gains/ losses | Balance c/fwd |
|--------------------|-------------------|----------------|------------------|------------------|-------------------|
| | £ | £ | £ | £ | £ |
| Unrestricted funds | 1,570,203 | 574,658 | (489,748) | - | 1,655,113 |
| Designated funds | 874,896 | - | - | (44,116) | 830,780 |
| Endowment funds | 11,658,880 | - | (41,064) | 747,374 | 12,365,190 |
| Total | <u>14,103,979</u> | <u>574,658</u> | <u>(530,812)</u> | <u>703,258</u> | <u>14,851,083</u> |

| <u>2021</u> | Unrestricted funds | Designated funds | Endowment funds | 2021 Total |
|-------------------------------------|-----------------------|---------------------|--------------------|-------------------|
| | £ | £ | £ | £ |
| Tangible fixed assets | 1,482,271 | - | - | 1,482,271 |
| Investments | - | 845,816 | 11,458,246 | 12,304,062 |
| Net current assets/(liabilities) | 87,932 | 29,080 | 200,634 | 317,646 |
| Total funds | <u>1,570,203</u> | <u>874,896</u> | <u>11,658,880</u> | <u>14,103,979</u> |

| <u>2021</u> | Balance b/fwd | Income | Expenses | Gains/ losses | Balance c/fwd |
|--------------------|-------------------|----------------|------------------|------------------|-------------------|
| | £ | £ | £ | £ | £ |
| Unrestricted funds | 1,458,934 | 493,822 | (382,553) | - | 1,570,203 |
| Designated funds | 693,189 | - | - | 181,707 | 874,896 |
| Endowment funds | 10,389,192 | - | (34,042) | 1,303,730 | 11,658,880 |
| Total | <u>12,541,315</u> | <u>493,822</u> | <u>(416,595)</u> | <u>1,485,437</u> | <u>14,103,979</u> |

15. TRUSTEES' INDEMNITY INSURANCE

The premium paid for trustees' indemnity insurance during the year was £414 (2021: £389).

Blatchington Court Trust

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

for the year ended 31 March 2022

16. POST BALANCE SHEET EVENT: VALUATION OF INVESTMENT PROPERTY (LEASEHOLD OF JURYS INN BRIGHTON WATERFRONT HOTEL).

This has been held in the Balance Sheet at £1m, although the Trustees have again reviewed this in the light of the post-pandemic position in the hospitality industry.

The Trustees have decided that the valuation should not be changed for the 2021/22 financial statements.

The basis of their decision is that:

- a) The hotel has continued to pay rent throughout the pandemic on the scheduled quarter days and the Trust has received payment in full and on time.
- b) The UK hotel industry is recovering strongly and the expectation is that the Jurys Inn hotel will continue to meet its ongoing rent obligations to the Trust.
- c) Professional valuers continue to indicate that it remains difficult to give reliable valuation guidance for individual commercial buildings. It is anticipated that, subject to the evolving state of the UK economy, firmer guidance should be available for the 2022/23 financial statements.

17. POST BALANCE SHEET EVENT: CONVERSION OF BLATCHINGTON COURT TRUST INTO A CHARITABLE INCORPORATED ORGANISATION (CIO).

The Trustees agreed at their meeting on 18 November 2020 that the Trust should convert to a CIO.

A CIO structure is an incorporated legal entity under the supervision of the Charity Commission and became available to charities from March 2013 under the Charities Act 2011. It can enter into contracts in its own right and may also hold property in its own name. The trustees of a CIO will also normally be protected from becoming personally liable for any liabilities incurred by the CIO.

This contrasts with the existing Trust which, as an unincorporated charity, requires a separate nominee company to hold its property assets and whose trustees are potentially personally liable for the liabilities of the Trust.

The conversion process requires the existing Trust to be wound up and its assets and liabilities to be transferred to the new CIO. The new CIO was registered with the Charity Commission on 30 Sep 2021 with the registration number of 1195990 and the transfers made on 1 April 2022. Therefore the financial statements for the year ended 31 Mar 2022 will be the final set of accounts for the existing Trust and the next financial statements for 2022/23 will be for the new Blatchington Court Trust CIO. The new legal structure does not affect the operations of the charity.

As part of the conversion process the Trustees also took the opportunity to tidy up, with the approval of the Charity Commission, a number of minor property and legal issues that had arisen since the Trust was originally registered.