

THE BLAIR FOUNDATION

England & Wales · Charity number 801755

Details

Status Registered

Legal form Other

Registered 1989-07-20

Register [View on the Charity Commission register](#)

Contact

Address Onslow House
Onslow Street
Guildford
Surrey
GU1 4TL

Phone 01483407100

Email luke.west@smith.williamson.co.uk

Activities

Objects: IN OR TOWARDS THE FURTHERANCE OF SUCH EXCLUSIVELY CHARITABLE PURPOSE OR OBJECT OR PURPOSES OR OBJECTS AND IF MORE THAN ONE IN SUCH PROPORTIONS AND IN SUCH MANNER IN ALL RESPECTS AS THE TRUSTEES SHALL FROM TIME TO TIME THINK FIT. (FOR FURTHER DETAILS SEE CLAUSE 3 OF THE DECLARATION OF TRUST)

Activities: Donations to be made to charities. The emphasis being on charities supporting wildlife, young people and medical issues.

Classification

- **How:** Makes Grants To Organisations
- **What:** The Advancement Of Health Or Saving Of Lives, Animals, Environment/conservation/heritage
- **Who:** People With Disabilities, Other Charities Or Voluntary Bodies

Geography

- Scotland

Finances

| Period end | Income | Expenditure | Assets | Employees |
|------------|---------|-------------|--------|-----------|
| 2025-04-05 | £25,897 | £118,570 | - | - |
| 2024-04-05 | £28,303 | £122,857 | - | - |
| 2023-04-05 | £27,621 | £127,029 | - | - |
| 2022-04-05 | £22,213 | £95,957 | - | - |
| 2021-04-05 | £22,676 | £113,567 | - | - |

Trustees

| Name | Role | Appointed |
|------------------------|------|------------|
| ALAN THOMAS THORNTON | | |
| Fiona Peta Thornton | | 2018-07-25 |
| JENNIFER MARY THORNTON | | |

THE BLAIR FOUNDATION

England & Wales - Charity number 801755

Accounts

THE BLAIR FOUNDATION

Unaudited
Annual report and accounts
For the year ended 5 April 2025

Registered Charity No 801755

The Blair Foundation

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Legal and administrative information

Name and Registered Number of Charity The charity is registered as "The Blair Foundation" and its registered number is 801755.

Administration and Management of Charity The Trust Deed states that there must be at least three Trustees. The power to appoint Trustees vested in the Settlor (Robert Campbell Thornton) during his lifetime. Following the death of the settlor, the power to appoint new trustees vests in the current trustees.

Governing Document The Trust was created by Deed on 29 March 1989. It is an unincorporated association, registered as a UK charity.

Names of Trustees Jennifer Mary Thornton
Alan Thomas Thornton
Fiona Peta Thornton

Principal Address The Barn
Quarrs Farm
Dudwell Lane
Chewton Mendip
Somerset BA3 4ND

Solicitors Chubb Bulleid
7 Market Place
Wells
Somerset BA5 2RJ

Accountants S&W Partners LLP
Onslow House
Onslow Street
Guildford
Surrey GU1 4TL

Bankers Lloyds Bank PLC
P O Box 1000
BX1 1LT

Investment Advisors Evelyn Partners Investment Management Limited
45 Gresham Street
London EC2V 7BG

The Blair Foundation

Trustees' report

The Trustees present their report and accounts for the year ended 5 April 2025. The accounts have been prepared in accordance with the Deed of Trust and the recommendations of the 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).

Powers of Trustees

The Trustees have power to apply income as it arises, as well as the whole or part of the capital of the Trust Fund, for such charitable purposes as the Trustees shall think fit.

The Trustees have power to accumulate income throughout the accumulation period (twenty one years from the date of the original deed). Any accumulations shall be held as an accretion to the capital of the Trust Fund and be subsequently distributed as if it were income arising in the current year of distribution.

The Trustees have the power to invest in the purchase or other acquisition or improvement of any property as if they were absolutely entitled to the Trust Fund beneficially.

The Trustees have the powers to employ agents to transact any business on their behalf, provided that the Trustees exercise reasonable supervision of any person or corporation employed by them, and that all actions exercised by advisors on behalf of the Trustees are reported to them as soon as possible.

Objects

The objects of the Charity are for the Trustees to apply the income and capital of the trust for such charitable purposes as they shall see fit.

Governance

The Charity was established by Charitable Trust Deed dated 29 March 1989. The deed requires that there must be at least three serving Trustees. The statutory power to appoint new Trustees is vested in the Settlor, Robert Thornton, during his lifetime. Following the death of the Settlor, the power to appoint new trustees vests in the continuing Trustees.

How the Charity operates

The Trustees currently meet at least once a year to review the activities of the Trust, and to review and approve donations to charitable bodies. A receipt for all donations made is requested from donees and held by the Trustees. Donations are funded from cash held with Evelyn Partners Investment Management Limited. The accounting records are maintained by Philippa Jill Thornton.

Activities

In the last year The Blair Foundation spent a little under £105,000 on 50 charities - an increase in funds of just over 2.5%.

Seven charities received donations of £5,000 or more including the Queen Elizabeth Foundation, Sense, Handicapped Children's Action Group, Home Farm Trust, Ayrshire Fiddle Orchestra and the Wells Cathedral Oratorio Society. This last charity, which provides opportunities to participate in and hear major choral works performed live in the Cathedral, welcomed Sir Karl Jenkins last December to conduct some of his work.

The Blair Foundation

Trustees' report (cont....)

Nine charities were granted between £3,000 and £4,000 and have all been supported by the Blair Foundation in the past. Jamie's Farm was one such and received £1,000 more in recognition of the work it does supporting young people experiencing social and academic exclusion. The charity has set up apprenticeships for people who have participated in their programmes to help them move into paid roles. It provides a supportive and nurturing environment for these young people to enter the world of work and make the sometimes difficult transition from education to employment.

Half the charities we chose were given between £1,000 and £2,500 and whilst these are small sums we know the difference these amounts make to some of these organisations. Joanna Lumley, patron of the Respite Association (one of our new charities) which provides care for carers writes 'what seems like peanuts to larger organisations would be a godsend to this charity. It means we can help ease the burden and bring some comfort, escape and freedom to those who give their all to others day after week after month after year. These are my heroes'.

Two other new charities on our list which both received £1000 are Climbing Out and EFGA. Climbing Out was founded in 2010 by Kelda Wood to help people like herself who have been through life changing mental or physical trauma or illness. It runs five day outdoor activity programmes aimed at rebuilding confidence and self esteem. EFGA is a church based charity which provides community support in Somerset. They are fundraising for a new shepherds hut in the grounds of a hostel it runs for rough sleepers. The old hut was a very successful addition to the hostel as it was a good first room for those who had been living rough and who might struggle with the thought of being in bricks and mortar. We thought this was particularly imaginative and inspiring and know that our contribution will go a long way.

A third of the charities supported by The Blair Foundation last year are involved with children and young adults, mostly with physical, mental or social disadvantages or life limiting illnesses.

Almost all are small and subject to the cost of living crisis, an increase in operating costs and legal obligations and a fall in donors. That many of them are based in the West Country and known to the Foundation helps us target our response and continue to help these unseen but precious groups operating in our community.

Investments

The trust investments are all in UK Listed Securities on which the Trustees have taken the advice of their Investment Managers with the exception of the Investment with Halifax Financial Services. The Trustees instructions to the Investment Managers are to maximise the Fund's income, subject to at least preserving the real value of its capital, and therefore to adopt a medium to low risk investment strategy. The Trustees are satisfied with the portfolio's overall performance. Investment policies and performances are reviewed at meetings by the Trustees.

Reserves policy

It is the intention of the Trustees to maintain the capital of the trust so as to provide a continuing, and hopefully increasing, stream of income. The Trustees consider the charity's finances are in a strong position and enable the future to be faced with confidence. The charity has free reserves of £240,830 (2024: free reserves of £29,908). The Expendable Endowment Fund can be transferred to the Unrestricted Fund at the Trustees' Discretion.

Risk management

The Trustees consider that they hold adequate funds to meet current liabilities. They have reviewed their procedures for the assessment of management risk and consider that they have proper procedures in place.

The Blair Foundation

Trustees' report (cont...)

Plans for the future

The Trustees intend to continue providing grants in a similar manner to that followed in recent years.

Public Benefit

The principles of public benefit, as defined by the Charity Commission, have been noted by the Trustees. The Trustees confirm, having given regard to the Charity Commission's guidance and state their belief that the Fund provides identifiable benefits to a section of the public. The Trustees receive correspondence from those in receipt of support to confirm the positive impact it makes on their circumstances.

Financial review

Donations and investment income generated incoming resources of £25,897 (2024: £28,278).

At 5 April 2025 the Endowment Fund amounted to £459,976 (2024: £459,976). Unrestricted funds of £240,830 (2024: funds of £29,908) are available to fund future trust expenditure and donations. The realised and unrealised losses on listed investments during the year were £12,881 (2024: gains of £51,836).

As the gross income received in the year is more than £25,000, the accounts will be required to be independently examined this year, in accordance with the Charity Commission's accountancy requirements.

Trustees' responsibilities

The trustees are responsible for preparing the trustees' report, the receipts and payments account, the statement of assets and liabilities and the note to the accounts in accordance with applicable law and regulations.

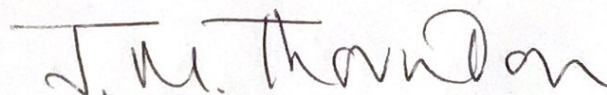
The law applicable to charities in England and Wales requires the trustees to prepare annual accounts. Under that law the trustees have elected to prepare a receipts and payments account and a statement of assets and liabilities. The trustees must not approve the accounts unless they are satisfied that they properly present the receipts and payments for the year and the assets and liabilities of the charity.

The trustees are responsible for keeping proper records which 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 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.

Approved by the Board of Trustees on

09/02/2026

and signed on its behalf by Jeni Thornton, Trustee.



The Blair Foundation

Independent Examiner's Report to the Trustees

I report on the accounts of The Blair Foundation for the year ended 5 April 2025 which comprise the Receipts and Payments Account, the Balance Sheet and the related notes 1 to 10.

Respective responsibilities of trustees and examiners

As the charity's trustees you are responsible for the preparation of the accounts. You consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to examine the accounts under section 145 of the 2011 Act, follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act, and state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- which gives me reasonable cause to believe that, in any material respect, the requirements:
 - to keep accounting records in accordance with s130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act have not been met; or
- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Susan Kumar ACA
Holden Granat LLP

Springfield House, 23 Oatlands Drive,
Weybridge, Surrey KT1 9LZ

Date: 9 February 2026

The Blair Foundation

Receipts and payments account for the year ended 5 April 2025

| | Note | Unrestricted Funds £ | Endowment Fund £ | Total 2025 £ | Total 2024 £ |
|--|------|----------------------------|------------------------|--------------------|--------------------|
| Receipts | | | | | |
| Investment income | 3 | 25,897 | - | 25,897 | 28,278 |
| Investment transactions | | 347,139 | - | 347,139 | 239,158 |
| Total Receipts | | <u>373,036</u> | <u>-</u> | <u>373,036</u> | <u>267,436</u> |
| Payments | | | | | |
| Grants paid | 4 | 104,550 | - | 104,550 | 101,950 |
| Other expenditure | 5 | 9,099 | - | 9,099 | 8,000 |
| Management charges | 6 | 4,921 | - | 4,921 | 12,907 |
| Investment transactions | | 43,544 | - | 43,544 | 133,503 |
| | | <u>162,114</u> | <u>-</u> | <u>162,114</u> | <u>256,360</u> |
| Net Receipts for the year | | 210,922 | - | 210,922 | 11,076 |
| Bank account balances at 5 April 2024 | | 29,908 | - | 29,908 | 18,832 |
| Bank account balances at 5 April 2025 | | <u>240,830</u> | <u>-</u> | <u>240,830</u> | <u>29,908</u> |

The Blair Foundation

Statement of assets and liabilities for the year ended 5 April 2025

| | Note | Unrestricted Funds £ | Endowment Fund £ | Total 2025 £ | Total 2024 £ |
|--------------------------------------|------|-------------------------|---------------------|-----------------|-----------------|
| Investment Assets | | | | | |
| Tangible fixed assets | 9 | 7,500 | - | 7,500 | 7,500 |
| UK Quoted Investments | 10 | 118,204 | 459,976 | 578,180 | 893,843 |
| | | <u>125,704</u> | <u>459,976</u> | <u>585,680</u> | <u>901,343</u> |
| Monetary Assets | | | | | |
| Cash and bank balances | | | | | |
| Evelyn Partners - Investment Account | | - | - | - | 301 |
| Evelyn Partners - Dividend Account | | 7,506 | - | 7,506 | 7,731 |
| Lloyds Bank | | 233,324 | - | 233,324 | 21,876 |
| | | <u>240,830</u> | <u>-</u> | <u>240,830</u> | <u>29,908</u> |
| Liabilities | | | | | |
| Independent Examination Fee | | 2,940 | - | 2,940 | 1,440 |
| Accountancy | | 11,046 | - | 11,046 | 5,683 |
| | | <u>13,986</u> | <u>-</u> | <u>13,986</u> | <u>7,123</u> |

Approved by the Board of Trustees on
09/02/2026

and signed on its behalf by Jeni Thornton, Trustee

Jeni Thornton

The notes on pages 8 to 12 form part of these accounts

The Blair Foundation

Notes to the accounts for the year ended 5 April 2025

1. ACCOUNTING POLICIES

a) **Accounting Conventions**

The accounts have been prepared on a receipts and payments basis and in accordance with applicable accounting standards and Charities Act 2011.

b) **Investment Income**

Income is brought to credit on a cash received basis.

c) **Investments**

Investments are valued at a mid-market value at 5 April 2025.

d) **Tangible fixed assets**

Tangible fixed assets are included at cost and not depreciated.

e) **Income**

All income from donations and gifts are included in income upon receipt. Any associated income tax recovery is recognised as income when received.

f) **Grants Paid**

Full details of grants paid to institutions of more than £500 are included in Note 4 of the accounts.

2. TAXATION

As a charity, the Trust is exempt from tax on income and gains falling within section 524 to 536 Income Taxes Act 2007 or section 256 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.

3. INVESTMENT INCOME

| | 2025 | 2024 |
|---|---------------|---------------|
| | £ | £ |
| Investment Income received from: | | |
| Dividend Income | 13,527 | 16,592 |
| Interest Income | 12,370 | 11,711 |
| | <u>25,897</u> | <u>28,303</u> |

The Blair Foundation

Notes to the accounts for the year ended 5 April 2025 (cont....)

| 4. GRANTS PAID | 2025 £ | 2024 £ |
|---|-----------|-----------|
| Age UK | 1,000 | 1,000 |
| Ahoy Centre | - | 1,000 |
| Ayrshire Fiddle Orchestra | 6,000 | 6,000 |
| Barn Owl Trust (The) | 1,000 | 1,000 |
| Blesma | 750 | 500 |
| Blood Centre UK | - | 500 |
| Brainwave | 1,000 | 1,000 |
| Bristol Children's Help Society | 5,000 | 4,000 |
| Bumblebee Conservation Trust | 500 | 500 |
| Butterfly Conservation | 500 | 500 |
| CHAS | 2,000 | 2,000 |
| Climbing Out | 1,000 | - |
| Coram Beanstalk | - | 1,000 |
| Coram Life Education Bristol | 1,000 | 1,000 |
| Crosshouse Children's Fund | 300 | - |
| Demelza Hospice Care for Children | 500 | - |
| Disabled Sailors Association | 3,500 | 3,500 |
| Eastside Community Trust | 1,000 | 1,000 |
| Edinburgh Children's Hospital | - | 1,000 |
| EFGA | 1,000 | - |
| Fight Against Blindness | 500 | 500 |
| Flamingo Chicks | 2,500 | 2,500 |
| Grief Encounter | 1,000 | 1,000 |
| Guide Dogs | 500 | - |
| Handicapped Children's Action Group | 5,000 | 5,000 |
| Heads Up | 3,000 | 3,000 |
| Home Farm Trust | 5,000 | 5,000 |
| Jamie's Farm | 4,000 | 3,000 |
| Jessie May - Children's Hospice at Home | 3,000 | 3,000 |
| Julia's House | 2,500 | 2,500 |
| MPS Society | 1,000 | - |
| MNDA | 1,000 | 1,000 |
| Music Space | 1,500 | 1,500 |
| Orchard Vale Trust | 2,000 | 1,000 |
| Penny Brohn Cancer Care | 3,000 | 3,000 |
| Prickles Hedgehog Rescue | - | 750 |
| Project Factory | - | 5,000 |
| Project Seagrass | 500 | 500 |
| QEF | 7,000 | 7,000 |
| Resolve West | 500 | 500 |
| Scottish Mountain Rescue | 1,000 | 500 |
| Second Chance | 3,500 | 3,500 |
| SENSE | 5,000 | 3,500 |
| Sofa Project Ltd | - | 1,000 |
| Soil Association | - | 1,000 |
| Somerset Wildlife Trust | 1,500 | 1,500 |
| St Margaret's Hospice | 2,000 | 2,000 |
| St Peter's Hospice | 1,000 | 1,000 |
| Starlight Children's Foundation | 2,000 | 2,000 |

The Blair Foundation

Notes to the accounts for the year ended 5 April 2025 (cont....)

| | 2025 £ | 2024 £ |
|---|----------------|----------------|
| Support our Military Veterans | 500 | 500 |
| Sustrans | 1,000 | 1,000 |
| Tall Ships Youth Trust | 3,000 | 3,000 |
| Teenage Cancer Trust | 3,500 | 3,500 |
| The Respite Association | 1,000 | - |
| The Woodland Trust | 1,000 | 1,000 |
| Wells Art Contemporary Community Interest Company | 1,000 | |
| Wells Cathedral Oratorio Society | 5,000 | 4,000 |
| Wells Community Network | - | 500 |
| Wells Scout Group | - | 1,000 |
| Wells Skate Park | 3,000 | - |
| Charitable donations of less than £500 | - | 200 |
| | <u>104,550</u> | <u>101,950</u> |

5. OTHER EXPENDITURE

| | 2025 £ | 2024 £ |
|----------------------|--------------|--------------|
| Secretarial services | 9,000 | 8,000 |
| Postage | 99 | - |
| | <u>9,099</u> | <u>8,000</u> |

6. ADMINISTRATIVE EXPENDITURE

| | £ | £ |
|--------------------------------|--------------|---------------|
| Investment management fees | 4,921 | 5,186 |
| Accountancy and administration | - | 7,721 |
| | <u>4,921</u> | <u>12,907</u> |

7. EMPLOYEE INFORMATION

| | | |
|---|-----|-----|
| The average number of full time employees | Nil | Nil |
| The average number of part time employees | Nil | Nil |

8. TRANSACTIONS WITH TRUSTEES & RELATED PARTY TRANSACTIONS

None of the Trustees were paid any remuneration or expenses by the charity during the year (2024: nil).

P J Thornton, who is related to the Trustees, was paid £9,000 for secretarial services in the year (2024: £8,000).

The Blair Foundation

Notes to the accounts for the year ended 5 April 2025 (cont...)

9. TANGIBLE FIXED ASSETS

| | 2025 | 2025 | 2024 |
|---------------------------------|--------------|--------------|--------------|
| | | | Historical |
| | Total | Desk Seal | Total |
| | £ | £ | £ |
| Cost | | | |
| At 6 April 2024 | 7,500 | 7,500 | 7,500 |
| At 5 April 2025 | <u>7,500</u> | <u>7,500</u> | <u>7,500</u> |
| Accumulated depreciation | | | |
| At 6 April 2024 | - | - | - |
| At 5 April 2025 | <u>-</u> | <u>-</u> | <u>-</u> |
| Net book values | | | |
| At 5 April 2025 | <u>7,500</u> | <u>7,500</u> | <u>7,500</u> |

Note - The Historical desk seal is on loan to The Royal Naval Museum.

10. FIXED ASSET INVESTMENTS

| | Total | Total |
|---|----------------|----------------|
| | 2025 | 2024 |
| | £ | £ |
| Investments | | |
| Market value 6 April 2024 | 893,843 | 947,662 |
| Additions | 44,358 | 133,503 |
| Disposals | (347,139) | (239,158) |
| Net investment (loss)/gain | (12,881) | 51,836 |
| Mid market value at 5 April 2025 | <u>578,180</u> | <u>893,843</u> |
| Market value of Listed UK Securities | 578,180 | 676,911 |
| Market value of Unlisted UK Securities | - | 216,932 |
| | <u>578,180</u> | <u>893,843</u> |

The Blair Foundation

Notes to the accounts for the year ended 5 April 2025 (cont....)

10. FIXED ASSET INVESTMENTS - continued

Investments in individual entities held at 5 April 2025 which are over 5% of the portfolio of Listed UK Securities by value are:

| Nominal | | Market Value £ |
|---------|--|----------------------|
| 52,600 | UK (GOV OF) 0.25% BDS 31/07/2031 GBP1000 | 41,728 |
| 12,300 | IFSL Evenlode Investment Funds | 30,586 |
| 4,000 | iShares Core FTSE 100 UCITS | 31,472 |
| 28,800 | Thesis Unit Trust Management Ltd | 34,042 |
| 120 | Edgewood Select US Select Growth | 36,664 |
| 1,450 | First Trust Global Funds | 34,176 |
| 1,300 | iShares Core S&P 500 UCITS | 51,782 |

The Unlisted Investment is invested in 250,657 Halifax UK Investment Funds Corporate Bond Fund Income Shares was sold in its entirety during the year to 5 April 2025 (market value of £216,931 at 5 April 2024).

THE BLAIR FOUNDATION

England & Wales - Charity number 801755

Accounts

THE BLAIR FOUNDATION

Unaudited
Annual report and accounts

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Registered Charity No 801755

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Names of Trustees Jennifer Mary Thornton
Alan Thomas Thornton
Fiona Peta Thornton (Appointed 25 July 2018)

Principal Address The Barn
Quarrs Farm
Dudwell Lane
Chewton Mendip
Somerset BA3 4ND

Solicitors Chubb Bulleid
7 Market Place
Wells
Somerset BA5 2RJ

Accountants Evelyn Partners LLP
Onslow House
Onslow Street
Guildford
Surrey GU1 4TL

Bankers Lloyds Bank PLC
P O Box 1000
BX1 1LT

Investment Advisors Evelyn Partners Investment Management Limited
45 Gresham Street
London EC2V 7BG

The Blair Foundation

Trustees' report

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Objects

The objects of the Charity are for the Trustees to apply the income and capital of the trust for such charitable purposes as they shall see fit.

Governance

The Charity was established by Charitable Trust Deed dated 29 March 1989. The deed requires that there must be at least three serving Trustees. The statutory power to appoint new Trustees vested in the Settlor, Robert Thornton, during his lifetime. Following the death of the Settlor, the power to appoint new trustees vests in the continuing Trustees.

How the Charity operates

The Trustees currently meet at least once a year to review the activities of the Trust, and to review and approve donations to charitable bodies. A receipt for all donations made is requested from donees and held by the Trustees. Donations are funded from cash held with Smith & Williamson Investment Management. The accounting records are maintained by Philippa Jill Thornton.

Activities

During the year 2023/24, the Blair Foundation spent just over £101,000 on 50 charities - a similar figure to the previous year. 16 charities received funds of between £3,000 and £7,000 including the Queen Elizabeth Foundation, Ayrshire Fiddlers, Handicapped Children's Action Group, HFT (formerly Home Farm Trust), Project Factory and Bristol Children's Help Society. All these organisations have been helped by the BF in the past and written about in previous reports. Two thirds of the charities we support are involved with helping people with physical or learning disabilities, life limiting illnesses or mental health issues live life to the full. A fifth of the donations went to wildlife charities including Somerset Wildlife, the Soil Association, and the Barn Owl Trust. These amounts, the groups we support and, for many, their West Country location are in line with our commitment over many years.

The Blair Foundation

Trustees' report (cont...)

There were nine new charities which the BF chose to support last year. Wells Oratorio for example received £4,000. They are a group of 100 singers, under the patronage of Sir John Rutter, which give three choral concerts a year in Wells Cathedral dubbed the 'Queen of English Cathedrals'. Wells Scout Group was given £1000 to help build a toilet and changing block and Wells Community Network, a volunteer organisation, received £500 for people in need in the local area. Another new charity to the BF, The Woodland Trust, was supported to the tune of £1,000. Its CEO, Dr Darren Moorcroft, recently wrote: 'With manifesto commitments missed and the importance of increasing tree cover not changing, we risk trees dropping off the agenda, when the opposite is needed'. Woodland currently covers just 13% of the UK compared with 30% in France and Germany. According to Carbon Brief, the trees that have gone unplanted since 2019 would have removed 8.5m tons of carbon dioxide in the next 25 years. Very often, it is not just the money donated to causes such as these but the raising of awareness of the work they do that matters.

At a time when grassroots charities are being overlooked for public contracts and grants despite being better placed than their larger counterparts to deliver them, it is all the more vital for the Blair Foundation to continue its programme of charitable giving. Some of the smaller charities we support are consistently unseen, underfunded and their impact unrecognised: we help give them a voice and a presence to make a difference in their field of expertise.

Investments

The trust investments are all in UK Listed Securities on which the Trustees have taken the advice of their Investment Managers with the exception of the Investment with Halifax Financial Services. The Trustees instructions to the Investment Managers are to maximise the Fund's income, subject to at least preserving the real value of its capital, and therefore to adopt a medium to low risk investment strategy. The Trustees are satisfied with the portfolio's overall performance. Investment policies and performances are reviewed at meetings by the Trustees.

Reserves policy

It is the intention of the Trustees to maintain the capital of the trust so as to provide a continuing, and hopefully increasing, stream of income. The Trustees consider the charity's finances are in a strong position and enable the future to be faced with confidence. The charity has free reserves of £29,908 (2023: free reserves of £18,832). The Expendable Endowment Fund can be transferred to the Unrestricted Fund at the Trustees Discretion.

Risk management

The Trustees consider that they hold adequate funds to meet current liabilities. They have reviewed their procedures for the assessment of management risk and consider that they have proper procedures in place.

Plans for the future

The Trustees intend to continue providing grants in a similar manner to that followed in recent years. The Trustees have considered the impact of covid-19 on the activity of the Trust and have concluded that the Trust will be able to continue to operate as planned for the foreseeable future. It is likely that the impact of the pandemic will increase the needs of some charities and this may result in increased grant expenditure in the future.

Public Benefit

The principles of public benefit, as defined by the Charity Commission, have been noted by Trustees. The Trustees confirm, having given regard to the Charity Commission's guidance and state their belief that the Fund provides identifiable benefits to a section of the public. The Trustees receive correspondence from those in receipt of support to confirm the positive impact it makes on their circumstances.

The Blair Foundation

Trustees' report (cont...)

Financial review

Donations and investment income generated incoming resources of £28,278 (2023: £27,621).

At 5 April 2024 the Endowment Fund amounted to £459,976 (2023: £459,976). Unrestricted funds of £29,908 (2023: funds of £18,832) are available to fund future trust expenditure and donations. The realised and unrealised gains on listed investments during the year was £51,836 (2023: loss £127,823).

As the gross income received in the year is more than £25,000, accounts will be required to be independently examined this year, in accordance with the Charity Commission's accountancy requirements.

Trustees' responsibilities

The trustees are responsible for keeping adequate records which 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 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.

Approved by the Board of Trustees on

14th June 2025

and signed on its behalf by Jeni Thornton, Trustee.

Jeni Thornton

The Blair Foundation

Independent Examiner's Report to the Trustees

I report on the accounts of the Blair Foundation for the year ended 5 April 2024 which comprise the Receipts and Payments Account, the Balance Sheet and the related notes 1 to 10.

Respective responsibilities of trustees and examiners

As the charity's trustees you are responsible for the preparation of the accounts. You consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to examine the accounts under section 145 of the 2011 Act, follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act, and state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- which gives me reasonable cause to believe that, in any material respect, the requirements:
 - to keep accounting records in accordance with s130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act have not been met; or
- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Susan Kumar ACA
Holden Granat LLP

Springfield House, 23 Oatlands Drive,
Weybridge, Surrey KT1 9LZ

Date: 14 June 2025

The Blair Foundation

Receipts and payments account for the year ended 5 April 2024

| | Note | Unrestricted Funds £ | Endowment Fund £ | Total 2024 £ | Total 2023 £ |
|---|------|----------------------------|------------------------|--------------------|--------------------|
| Receipts | | | | | |
| Investment income | 3 | 28,278 | - | 28,278 | 27,621 |
| Investment transactions | 10 | 239,158 | - | 239,158 | 336,741 |
| Total Receipts | | <u>267,436</u> | <u>-</u> | <u>267,436</u> | <u>364,362</u> |
| Payments | | | | | |
| Grants paid | 4 | 101,950 | - | 101,950 | 105,200 |
| Other expenditure | 5 | 8,000 | - | 8,000 | 7,100 |
| Management charges | 6 | 12,907 | - | 12,907 | 14,729 |
| Investment transactions | 10 | 133,503 | - | 133,503 | 256,289 |
| | | <u>256,360</u> | <u>-</u> | <u>256,360</u> | <u>383,318</u> |
| Net (Payments) / Receipts for the year | | 11,076 | - | 11,076 | (18,956) |
| Bank account balances at 5 April 2023 | | 18,832 | - | 18,832 | 37,788 |
| Bank account balances at 5 April 2024 | | <u>29,908</u> | <u>-</u> | <u>29,908</u> | <u>18,832</u> |

The Blair Foundation

Statement of assets and liabilities for the year ended 5 April 2024

| | Note | Unrestricted Funds £ | Endowment Fund £ | Total 2024 £ | Total 2023 £ |
|--------------------------------------|------|-------------------------|---------------------|--------------------|--------------------|
| Investment Assets | | | | | |
| Tangible fixed assets | 9 | 7,500 | - | 7,500 | 7,500 |
| UK Quoted Investments | 10 | 433,867 | 459,976 | 893,843 | 947,662 |
| | | <u>441,367</u> | <u>459,976</u> | <u>901,343</u> | <u>955,162</u> |
| Monetary Assets | | | | | |
| Cash and bank balances | | | | | |
| Evelyn Partners – Investment Account | | 301 | - | 301 | 1,875 |
| Evelyn Partners – Dividend Account | | 7,731 | - | 7,731 | 7,482 |
| Lloyds Bank | | 21,876 | - | 21,876 | 9,476 |
| | | <u>29,908</u> | <u>-</u> | <u>29,908</u> | <u>18,833</u> |
| Liabilities | | | | | |
| Independent Examination Fee | | 1,440 | - | 1,440 | 1,260 |
| Accountancy | | <u>5,683</u> | <u>-</u> | <u>5,683</u> | <u>5,000</u> |
| | | <u>7,123</u> | <u>-</u> | <u>7,123</u> | <u>6,260</u> |

Approved by the Board of Trustees on

14th June 2025

and signed on its behalf by Jeni Thornton, Trustee

J. M. Thornton

The notes on pages 8 to 12 form part of these accounts

The Blair Foundation

Notes to the accounts for the year ended 5 April 2024

1. ACCOUNTING POLICIES

a) **Accounting Conventions**

The accounts have been prepared on a receipts and payments basis and in accordance with applicable accounting standards and Charities Act 2011.

b) **Investment Income**

Income is brought to credit on a cash received basis.

c) **Investments**

Investments are valued at a mid-market value at 5 April 2024.

d) **Income**

All income from donations and gifts are included in income upon receipt. Any associated income tax recovery is recognised as income when received.

e) **Grants Paid**

Full details of grants paid to institutions of more than £500 are included in Note 4 of the accounts.

2. TAXATION

As a charity, the Trust is exempt from tax on income and gains falling within section 524 to 536 Income Taxes Act 2007 or section 256 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.

3. INVESTMENT INCOME

| | 2024 £ | 2023 £ |
|---|----------------------|----------------------|
| Investment Income received from: | | |
| Dividend Income | 16,592 | 17,964 |
| Interest Income | 11,711 | 9,657 |
| | <u><u>28,303</u></u> | <u><u>27,621</u></u> |

The Blair Foundation

Notes to the accounts for the year ended 5 April 2024 (cont....)

| 4. GRANTS PAID | 2024 £ | 2023 £ |
|---|-----------|-----------|
| Age UK | 1,000 | 1,000 |
| Ahoy Centre | 1,000 | - |
| Ayrshire Fiddle Orchestra | 6,000 | 6,000 |
| Barn Owl Trust (The) | 1,000 | 1,000 |
| Blesma | 500 | 500 |
| Blood Centre UK | 500 | - |
| Bowel Cancer UK | - | 1,000 |
| Brainwave | 1,000 | 1,000 |
| Bristol Children's Help Society | 4,000 | 3,000 |
| Bumblebee Conservation Trust | 500 | 500 |
| Butterfly Conservation | 500 | 500 |
| Calvert Trust | - | 2,000 |
| Cerebral Palsy pins | - | 500 |
| CHAS | 2,000 | 2,000 |
| Coram Beanstalk | 1,000 | - |
| Coram Life Education Bristol | 1,000 | - |
| Disabled Sailors Association | 3,500 | 3,000 |
| Eastside Community Trust | 1,000 | 1,000 |
| Edinburgh Children's Hospital | 1,000 | 1,000 |
| Fareshare | - | 1,000 |
| Fight Against Blindness | 500 | 500 |
| Flamingo Chicks | 2,500 | 2,000 |
| Forest of Avon Trust | - | 500 |
| Grief Encounter | 1,000 | 2,000 |
| Handicapped Children's Action Group | 5,000 | 5,000 |
| Haven Day | - | 1,000 |
| Heads Up | 3,000 | 5,500 |
| Home Farm Trust | 5,000 | 5,000 |
| Jamie's Farm | 3,000 | 3,000 |
| Jessie May - Children's Hospice at Home | 3,000 | 3,000 |
| Julia's House | 2,500 | 2,500 |
| Lifecycle | - | 1,000 |
| Life Education, Bristol | - | 500 |
| Marine Conservation Society | - | 1,000 |
| MNDA | 1,000 | 1,000 |
| Music Space | 1,500 | 1,500 |
| Orchard Vale Trust | 1,000 | 2,000 |
| Penny Brohn Cancer Care | 3,000 | 3,000 |
| Prickles Hedgehog Rescue | 750 | 500 |
| Project Factory | 5,000 | - |
| Project Seagrass | 500 | 750 |
| QEF | 7,000 | 14,000 |
| Resolve West | 500 | - |
| Scottish Mountain Rescue | 500 | 500 |
| Seafarers | - | 1,000 |
| Second Chance | 3,500 | 3,000 |
| SENSE | 3,500 | 5,000 |
| Sofa Project Ltd | 1,000 | - |
| Soil Association | 1,000 | 1,000 |
| Somerset Wildlife Trust | 1,500 | 1,500 |

The Blair Foundation

Notes to the accounts for the year ended 5 April 2024 (cont....)

| | 2024 £ | 2023 £ |
|--|----------------|----------------|
| St Margaret's Hospice | 2,000 | 2,000 |
| St Peter's Hospice | 1,000 | 1,000 |
| Starlight Children's Foundation | 2,000 | 2,000 |
| Support our Military Veterans | 500 | - |
| Sustrans | 1,000 | - |
| Tall Ships Youth Trust | 3,000 | 3,000 |
| Teenage Cancer Trust | 3,500 | 3,000 |
| The Woodland Trust | 1,000 | - |
| Wells Cathedral Oratorio Society | 4,000 | - |
| Wells Community Network | 500 | - |
| Wells City Football Club | - | 950 |
| Wells Scout Group | 1,000 | - |
| West Country Rivers Trust | - | 1,000 |
| Charitable donations of less than £500 | 200 | - |
| | <u>101,950</u> | <u>105,200</u> |

5. OTHER EXPENDITURE

| | 2024 £ | 2023 £ |
|----------------------|--------------|--------------|
| Secretarial services | 8,000 | 7,000 |
| Postage | - | 100 |
| | <u>8,000</u> | <u>7,100</u> |

6. ADMINISTRATIVE EXPENDITURE

| | £ | £ |
|--------------------------------|---------------|---------------|
| Investment management fees | 5,186 | 6,113 |
| Accountancy and administration | 7,721 | 8,616 |
| | <u>12,907</u> | <u>14,729</u> |

7. EMPLOYEE INFORMATION

| | | |
|---|-----|-----|
| The average number of full time employees | Nil | Nil |
| The average number of part time employees | Nil | Nil |

8. TRANSACTIONS WITH TRUSTEES & RELATED PARTY TRANSACTIONS

None of the Trustees were paid any remuneration or expenses by the charity during the year (2023: nil).

P J Thornton, who is related to the Trustees, was paid £8,000 for secretarial services in the year (2023: £7,000).

The Blair Foundation

Notes to the accounts for the year ended 5 April 2024 (cont....)

9. TANGIBLE FIXED ASSETS

| | 2024 | 2024 | 2023 Historical |
|---------------------------------|--------------|----------------|--------------------|
| | Total £ | Desk Seal £ | Total £ |
| Cost | | | |
| At 6 April 2023 | 7,500 | 7,500 | 7,500 |
| At 5 April 2024 | <u>7,500</u> | <u>7,500</u> | <u>7,500</u> |
| Accumulated depreciation | | | |
| At 6 April 2023 | - | - | - |
| At 5 April 2024 | <u>-</u> | <u>-</u> | <u>-</u> |
| Net book values | | | |
| At 5 April 2024 | <u>7,500</u> | <u>7,500</u> | <u>7,500</u> |

Note - The Historical desk seal is on loan to The Royal Naval Museum.

10. FIXED ASSET INVESTMENTS

| | Total 2024 £ | Total 2023 £ |
|--|--------------------|--------------------|
| Investments | | |
| Market value 6 April 2023 | 947,662 | 1,155,937 |
| Additions | 133,503 | 256,289 |
| Disposals | (239,158) | (336,741) |
| Net investment gain/(loss) | 51,836 | (127,823) |
| Mid market value at 5 April 2024 | <u>893,843</u> | <u>947,662</u> |
| Market value of Listed UK Securities | 676,911 | 742,792 |
| Market value of Unlisted UK Securities | 216,932 | 204,870 |
| | <u>893,843</u> | <u>947,662</u> |

The Blair Foundation

Notes to the accounts for the year ended 5 April 2024 (cont....)

10. FIXED ASSET INVESTMENTS - continued

Investments in individual entities held at 5 April 2024 which are over 5% of the portfolio of Listed UK Securities by value are:

| Nominal | | Market Value £ |
|---------|----------------------------------|----------------------|
| 14,000 | IFSL Evenlode Investment | 35,356 |
| 4,600 | iShares Core FTSE100 UCITS | 35,526 |
| 32,700 | Thesis Unit Trust Management | 36,199 |
| 140 | Edgewood Select US Select Growth | 49,442 |
| 1650 | First Trust Global Funds | 42,916 |
| 1,475 | I Shares Core S&P 500 UCITS | 60,434 |

The Unlisted Investment is invested in 250,657 Halifax UK Investment Funds Corporate Bond Fund Income Shares - Retail Class C shares. The investment had a market value of £216,931 at 5 April 2024 (£204,870 at 5 April 2023).

THE BLAIR FOUNDATION

England & Wales - Charity number 801755

Accounts

THE BLAIR FOUNDATION

Unaudited
Annual report and accounts
For the year ended 5 April 2023

Registered Charity No 801755

The Blair Foundation

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The Blair Foundation

Legal and administrative information

Name and Registered Number of Charity The charity is registered as "The Blair Foundation" and its registered number is 801755.

Administration and Management of Charity The Trust Deed states that there must be at least three Trustees. The power to appoint Trustees vested in the Settlor (Robert Campbell Thornton) during his lifetime. Following the death of the settlor, the power to appoint new trustees vests in the current trustees.

Governing Document The Trust was created by Deed on 29 March 1989. It is an unincorporated association, registered as a UK charity.

Names of Trustees Jennifer Mary Thornton
Alan Thomas Thornton
Fiona Peta Thornton (Appointed 25 July 2018)

Principal Address The Barn
Quarrs Farm
Dudwell Lane
Chewton Mendip
Somerset BA3 4ND

Solicitors Chubb Bulleid
7 Market Place
Wells
Somerset BA5 2RJ

Accountants Evelyn Partners LLP
Onslow House
Onslow Street
Guildford
Surrey GU1 4TL

Bankers Lloyds Bank PLC
P O Box 1000
BX1 1LT

Investment Advisors Evelyn Partners Investment Management Limited
45 Gresham Street
London EC2V 7BG

Independent Examiner Susan Kumar ACA
Holden Granat LLP
Springfield House, 23 Oatlands Drive
Weybridge
Surrey KT13 9LZ

The Blair Foundation

Trustees' report

The Trustees present their report and accounts for the year ended 5 April 2023. The accounts have been prepared in accordance with the Deed of Trust and the recommendations of the 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).

Powers of Trustees

The Trustees have power to apply income as it arises, as well as the whole or part of the capital of the Trust Fund, for such charitable purposes as the Trustees shall think fit.

The Trustees have power to accumulate income throughout the accumulation period (twenty one years from the date of the original deed). Any accumulations shall be held as an accretion to the capital of the Trust Fund and be subsequently distributed as if it were income arising in the current year of distribution.

The Trustees have the power to invest in the purchase or other acquisition or improvement of any property as if they were absolutely entitled to the Trust Fund beneficially.

The Trustees have the powers to employ agents to transact any business on their behalf, provided that the Trustees exercise reasonable supervision of any person or corporation employed by them, and that all actions exercised by advisors on behalf of the Trustees are reported to them as soon as possible.

Objects

The objects of the Charity are for the Trustees to apply the income and capital of the trust for such charitable purposes as they shall see fit.

Governance

The Charity was established by Charitable Trust Deed dated 29 March 1989. The deed requires that there must be at least three serving Trustees. The statutory power to appoint new Trustees vested in the Settlor, Robert Thornton, during his lifetime. Following the death of the Settlor, the power to appoint new trustees vests in the continuing Trustees.

How the Charity operates

The Trustees currently meet at least once a year to review the activities of the Trust, and to review and approve donations to charitable bodies. A receipt for all donations made is requested from donees and held by the Trustees. Donations are funded from cash held with Smith & Williamson Investment Management. The accounting records are maintained by Philippa Jill Thornton.

Activities

In the past year the Blair Foundation spent £105,200 on 50 charities and community projects - an increase of 10% on largely the same organisations as the previous year. Fifteen charities accounted for just over half this amount receiving sums between £3,000 and £7,000 including the QEF, HFT, Sense, Ayrshire Fiddlers and Handicapped Children's Action Group. We once again sponsored the QEF's popular Ladies Autumn lunch with guest speaker Shirley Ballas from Strictly Come Dancing - an event which raised £46,000 for the charity. A few new charities were supported such as Bowel Cancer UK, Cerebral Palsy Plus and Wells City Football Club. The organisations we help are wide ranging and varied and we try to ensure some kind of connection with each and every one.

Being in regular contact with these organisations and receiving their feedback is very important as the following excerpts from a thank you letter from Project Factory CIC illustrate:

Trustees' report (cont...)

'The educational benefits of your donation have clearly been huge.....the lectures are very popular and well attended and the free tickets for students have given many 18 year olds and under access to a wealth of lectures by renowned speakers and have undoubtedly widened the education of the students beyond the classroom. There have been many tours and workshops for over 600 children and an additional 540 children benefited from the Gormley Schools Project (inspired by the work of sculptor Anthony Gormley). We hope you feel that your donation has been value for money and that you are pleased with the wide and meaningful impact that your generous donation (£5,000) has made to our local community over the past two years. With many thanks to the kindness and generosity of the Blair Foundation for making all of the above possible.

Jessie May, a charity which received £3,000, wrote to thank us for providing '50 hours of smiles, comfort, expertise and encouragement for children with terminal conditions and their families.' Tall Ships Youth Trust which was also awarded £3,000 said in their thank you letter 'Your support is hugely appreciated and will enable us to offer life changing voyages to more disadvantaged young people from Southern England. We are so grateful - without your grant these young people simply would not be given the opportunity.' Flamingo Chicks wrote to say that with the Blair Foundation's help they had 7,371 children take part in their dancing sessions (+32%), held 237 workshops (+74%) and 84 regular classes (+52%) and went into 32 new settings, including every children's hospice in the UK. Since the charity started in 2013, over 24,000 children have danced with them.

It is heartwarming to read messages like this and the stories they tell are the same across all the different charities we support be they concerned with wildlife and conservation, disadvantaged or disabled young people, mental health or the terminally ill. The Blair Foundation offers opportunities for people to widen their horizons, expand their potential, protect and enjoy the space around them and lead fuller lives.

Investments

The trust investments are all in UK Listed Securities on which the Trustees have taken the advice of their Investment Managers with the exception of the Investment with Halifax Financial Services. The Trustees instructions to the Investment Managers are to maximise the Fund's income, subject to at least preserving the real value of its capital, and therefore to adopt a medium to low risk investment strategy. The Trustees are satisfied with the portfolio's overall performance. Investment policies and performances are reviewed at meetings by the Trustees.

Reserves policy

It is the intention of the Trustees to maintain the capital of the trust so as to provide a continuing, and hopefully increasing, stream of income. The Trustees consider the charity's finances are in a strong position and enable the future to be faced with confidence. The charity has free reserves of £18,832 (2022: free reserves of £37,788). The Expendable Endowment Fund can be transferred to the Unrestricted Fund at the Trustees Discretion.

Risk management

The Trustees consider that they hold adequate funds to meet current liabilities. They have reviewed their procedures for the assessment of management risk and consider that they have proper procedures in place.

Trustees' report (cont...)

Plans for the future

The Trustees intend to continue providing grants in a similar manner to that followed in recent years. The Trustees have considered the impact of covid-19 on the activity of the Trust and have concluded that the Trust will be able to continue to operate as planned for the foreseeable future. It is likely that the impact of the pandemic will increase the needs of some charities and this may result in increased grant expenditure in the future.

Public Benefit

The principles of public benefit, as defined by the Charity Commission, have been noted by Trustees. The Trustees confirm, having given regard to the Charity Commission's guidance and state their belief that the Fund provides identifiable benefits to a section of the public. The Trustees receive correspondence from those in receipt of support to confirm the positive impact it makes on their circumstances.

Financial review

Donations and investment income generated incoming resources of £27,621 (2022: £22,213).

At 5 April 2023 the Endowment Fund amounted to £459,976 (2022: £459,976). Unrestricted funds of £18,832 (2022: funds of £37,788) are available to fund future trust expenditure and donations. The realised and unrealised loss on listed investments during the year was £127,823 (2022: gain £6,443).

As the gross income received in the year is more than £25,000, accounts will be required to be independently examined this year, in accordance with the Charity Commission's accountancy requirements.

Trustees' responsibilities

The trustees are responsible for keeping adequate records which 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 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.

Approved by the Board of Trustees on

30th January 2024.

and signed on its behalf by Jeni Thornton, Trustee.

J. A. Thornton.

Independent Examiner's Report to the Trustees

I report on the accounts of the Blair Foundation for the year ended 5 April 2023 which comprise the Receipts and Payments Account, the Balance Sheet and the related notes 1 to 10.

Responsibilities and basis of report

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

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

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records.

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.

Holden Grant LLP.

Susan Kumar ACA
Holden Grant LLP

Springfield House, 23 Oatlands Drive,
Weybridge, Surrey KT1 9LZ

Date: 30 January 2024

Receipts and payments account for the year ended 5 April 2023

| | Note | Unrestricted Funds £ | Endowment Fund £ | Total 2023 £ | Total 2022 £ |
|---|------|----------------------------|------------------------|--------------------|--------------------|
| Receipts | | | | | |
| Investment income | 3 | 27,621 | - | 27,621 | 22,213 |
| Investment transactions | 10 | 336,741 | - | 336,741 | 110,596 |
| Total Receipts | | <u>364,362</u> | <u>-</u> | <u>364,362</u> | <u>132,809</u> |
| Payments | | | | | |
| Grants paid | 4 | 105,200 | - | 105,200 | 88,550 |
| Other expenditure | 5 | 7,100 | - | 7,100 | - |
| Management charges | 6 | 14,729 | - | 14,729 | 7,407 |
| Investment transactions | 10 | 256,289 | - | 256,289 | 13,219 |
| | | <u>383,318</u> | <u>-</u> | <u>383,318</u> | <u>109,176</u> |
| Net (Payments) / Receipts for the year | | (18,956) | - | (18,956) | 23,633 |
| Bank account balances at 5 April 2022 | | 37,788 | - | 37,788 | 14,155 |
| Bank account balances at 5 April 2023 | | <u>18,832</u> | <u>-</u> | <u>18,832</u> | <u>37,788</u> |

The Blair Foundation

Statement of assets and liabilities for the year ended 5 April 2023

| | Note | Unrestricted Funds £ | Endowment Fund £ | Total 2023 £ | Total 2022 £ |
|--------------------------------------|------|-------------------------|---------------------|-----------------|------------------|
| Investment Assets | | | | | |
| Tangible fixed assets | 9 | 7,500 | - | 7,500 | 7,500 |
| UK Quoted Investments | 10 | 487,686 | 459,976 | 947,662 | 1,155,937 |
| | | <u>495,186</u> | <u>459,976</u> | <u>955,162</u> | <u>1,163,437</u> |
| Monetary Assets | | | | | |
| Cash and bank balances | | | | | |
| Evelyn Partners – Investment Account | | 1,875 | - | 1,875 | 6,192 |
| Evelyn Partners – Dividend Account | | 7,482 | - | 7,482 | 1,205 |
| Lloyds Bank | | 9,476 | - | 9,476 | 30,391 |
| | | <u>18,833</u> | <u>-</u> | <u>18,833</u> | <u>37,788</u> |
| Liabilities | | | | | |
| Grants agreed but not yet paid | | - | - | - | - |
| Independent Examination Fee | | 1,260 | - | 1,260 | - |
| Accountancy | | <u>5,000</u> | <u>-</u> | <u>5,000</u> | <u>8,616</u> |
| | | <u>6,260</u> | <u>-</u> | <u>6,260</u> | <u>8,616</u> |

Approved by the Board of Trustees on

30th January 2024.

and signed on its behalf by Jeni Thornton, Trustee

Jeni Thornton.

The notes on pages 9 to 13 form part of these accounts

Notes to the accounts for the year ended 5 April 2023

1. ACCOUNTING POLICIES

a) **Accounting Conventions**

The accounts have been prepared on a receipts and payments basis and in accordance with applicable accounting standards and Charities Act 2011.

b) **Investment Income**

Income is brought to credit on a cash received basis.

c) **Investments**

Investments are valued at a mid-market value at 5 April 2023.

d) **Income**

All income from donations and gifts are included in income upon receipt. Any associated income tax recovery is recognised as income when received.

e) **Grants Paid**

Full details of grants paid to institutions of more than £500 are included in Note 4 of the accounts.

2. TAXATION

As a charity, the Trust is exempt from tax on income and gains falling within section 524 to 536 Income Taxes Act 2007 or section 256 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.

3. INVESTMENT INCOME

| | 2023 £ | 2022 £ |
|---|---------------|---------------|
| Investment Income received from: | | |
| Dividend Income | 17,964 | 15,376 |
| Interest Income | 9,657 | 6,837 |
| | <u>27,621</u> | <u>22,213</u> |

The Blair Foundation

Notes to the accounts for the year ended 5 April 2023 (cont...)

| 4. GRANTS PAID | 2023 £ | 2022 £ |
|---|-----------|-----------|
| Age UK | 1,000 | 500 |
| Almshouses | - | - |
| Ayrshire Fiddle Orchestra | 6,000 | 6,000 |
| Barn Owl Trust (The) | 1,000 | 1,000 |
| Beanstalk Literacy | - | 500 |
| Blesma | 500 | 1,000 |
| Bowel Cancer UK | 1,000 | - |
| Brainwave | 1,000 | 1,000 |
| Bristol Children's Help Society | 3,000 | 3,000 |
| Bumblebee Conservation Trust | 500 | 500 |
| Butterfly Conservation | 500 | 500 |
| Calvert Trust | 2,000 | 2,000 |
| Cerebral Palsy pins | 500 | - |
| CHAS | 2,000 | 2,000 |
| Disabled Sailors Association | 3,000 | 3,000 |
| Eastside Community Trust | 1,000 | 1,000 |
| Edinburgh Children's Hospital | 1,000 | 1,000 |
| Fareshare | 1,000 | 750 |
| Fight Against Blindness | 500 | 500 |
| Flamingo Chicks | 2,000 | 1,000 |
| Forest of Avon Trust | 500 | 1,000 |
| Handicapped Children's Action Group | 5,000 | 5,000 |
| Haven Day | 1,000 | 1,000 |
| Heads Up | 5,500 | - |
| Home Farm Trust | 5,000 | 5,000 |
| Grief Encounter | 2,000 | - |
| Jamie's Farm | 3,000 | 3,000 |
| Jessie May - Children's Hospice at Home | 3,000 | 3,000 |
| Julia's House | 2,500 | 2,500 |
| Lifecycle | 1,000 | 500 |
| Life Education, Bristol | 500 | 500 |
| Marine Conservation Society | 1,000 | 1,000 |
| MNDA | 1,000 | 1,000 |
| Music Space | 1,500 | 1,500 |
| Orchard Vale Trust | 2,000 | - |
| Penny Brohn Cancer Care | 3,000 | 3,000 |
| Prickles Hedgehog Rescue | 500 | 500 |
| Project Factory | - | 5,000 |
| Project Seagrass | 750 | - |
| QEF | 14,000 | - |
| Scottish Mountain Rescue | 500 | 500 |
| Seafarers | 1,000 | 1,000 |
| Second Chance | 3,000 | 3,000 |
| SENSE | 5,000 | 5,000 |
| Soil Association | 1,000 | 1,000 |
| Somerset Wildlife Trust | 1,500 | 1,500 |

Notes to the accounts for the year ended 5 April 2023 (cont...)

| | 2023 £ | 2022 £ |
|---|------------------|------------------|
| St Margaret's Hospice | 2,000 | 2,000 |
| St Peter's Hospice | 1,000 | 1,000 |
| Starlight Children's Foundation | 2,000 | 2,000 |
| Tall Ships Youth Trust | 3,000 | 3,000 |
| Teenage Cancer Trust | 3,000 | 3,000 |
| Wells Community Network | - | 1,000 |
| Wells City Football Club | 950 | - |
| Wells Skate Park Community Group | - | 5,000 |
| West Country Rivers Trust | 1,000 | 500 |
| Charitable donations of less than £500 | - | 300 |
| | <u>105,200</u> | <u>88,550</u> |
| 5. OTHER EXPENDITURE | | |
| | 2023 £ | 2022 £ |
| Legal fee | - | - |
| Secretarial services | 7,000 | - |
| Postage | 100 | - |
| | <u>7,100</u> | <u>-</u> |
| 6. ADMINISTRATIVE EXPENDITURE | | |
| | £ | £ |
| Investment management fees | 6,113 | 7,407 |
| Accountancy and administration | 8,616 | - |
| | <u>14,729</u> | <u>7,407</u> |
| 7. EMPLOYEE INFORMATION | | |
| The average number of full time employees | Nil | Nil |
| The average number of part time employees | Nil | Nil |

8. TRANSACTIONS WITH TRUSTEES & RELATED PARTY TRANSACTIONS

None of the Trustees were paid any remuneration or expenses by the charity during the year (2022: nil).

P J Thornton, who is related to the Trustees, was paid £7,000 for secretarial services in the year (2022: nil).

The Blair Foundation

Notes to the accounts for the year ended 5 April 2023 (cont...)

9. TANGIBLE FIXED ASSETS

| | 2023 | 2023 | 2022 |
|---------------------------------|--------------|--------------|--------------|
| | | | Historical |
| | Total | Desk Seal | Total |
| | £ | £ | £ |
| Cost | | | |
| At 6 April 2022 | 7,500 | 7,500 | 7,500 |
| At 5 April 2023 | <u>7,500</u> | <u>7,500</u> | <u>7,500</u> |
| Accumulated depreciation | | | |
| At 6 April 2022 | - | - | - |
| At 5 April 2023 | <u>-</u> | <u>-</u> | <u>-</u> |
| Net book values | | | |
| At 5 April 2023 | <u>7,500</u> | <u>7,500</u> | <u>7,500</u> |

Note - The Historical desk seal is on loan to The Royal Naval Museum.

10. FIXED ASSET INVESTMENTS

| | Total | Total |
|--|----------------|------------------|
| | 2023 | 2022 |
| | £ | £ |
| Investments | | |
| Market value 6 April 2022 | 1,155,937 | 1,246,871 |
| Additions | 256,289 | 13,219 |
| Disposals | (336,741) | (110,596) |
| Net investment gain/(loss) | (127,823) | 6,443 |
| Mid market value at 5 April 2023 | <u>947,662</u> | <u>1,155,937</u> |
| Market value of UK Fixed Interest Accounts | - | - |
| Market value of Listed UK Securities | 742,792 | 920,324 |
| Market value of Unlisted UK Securities | 204,870 | 235,613 |
| | <u>947,662</u> | <u>1,155,937</u> |

The Blair Foundation

Notes to the accounts for the year ended 5 April 2023 (cont....)

10. FIXED ASSET INVESTMENTS - continued

Investments in individual entities held at 5 April 2023 which are over 5% of the portfolio of Listed UK Securities by value are:

| Nominal | | Market Value £ |
|---------|-----------------------------|----------------------|
| 41,000 | Sanlam International | 41,574 |
| 200 | CG Portfolio Fund plc | 40,294 |
| 185 | Edgewood L Select US Growth | 48,238 |
| 1,475 | I Shares Core S&P 500 UCITS | 48,103 |

The Unlisted Investment is invested in 250,657 Halifax UK Investment Funds Corporate Bond Fund Income Shares - Retail Class C shares. The investment had a market value of £204,870 at 5 April 2023 (£235,613 at 5 April 2022).