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THE BLAKE COTTAGE TRUST

(a company limited by guarantee)



Report and Financial Statements For the Year Ended 31 October 2019

Charity number 1160716
Company number 09288779

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The Blake Cottage Trust

Legal and Administrative Information

Charity Name: The Blake Cottage Trust

Charity number 1160716

Company number 09288779

Registered Office

50 Broadway, London, SW1H 0BL

Operational address:

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

Trustees

Tim Heath

Chair

Michael Phillips

Scholar

Peter Johns

Treasurer

Bankers

Metrobank, 1, Southampton Row, WC1B 5HA

Solicitors

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

Independent Examiner

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

Report of the Trustees for the year ended 31 October 2019

The Trustees present their report and financial statements for the year ended 31 October 2019

Our Aims and objectives

Purposes and Aims

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

The focus of our work

In planning the future of the Cottage, we keep in mind the Charity Commission's guidance on public benefit at all our trustee meetings.

Our activities during the year saw the further refinement of our plans for the future of the Cottage. In particular we investigated in detail the idea of accommodating visitors who might wish to stay for brief periods in the Cottage, which lies a hundred yards or so from the sea in the Domesday village of Felpham. To this end our architects MICA developed the plans while we engaged with organisations who expressed interest in this aspect of the project. The Trustees continue to welcome individual enthusiasts to see the thatched cottage, many of whom were attracted by the once-in-a-generation exhibition at Tate Britain on the life and work of William Blake that began in September 2019. Our strategic plans remain focused on an imaginative solution that gives economic independence to the life of Blake's Cottage while securing the ongoing maintenance of this important Grade II* listed building, the only surviving home of William Blake outside London.

Financial Review

Financial Review

Fund raising activities continued throughout the year. At the year end the Trust had cash in hand of £1,165

Principal Funding Sources

In total donations received in the year amounted to £1,091

Structure, Governance and Management

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

The Blake Cottage Trust

under its Articles of Association. The three initial Trustees of the charity also form the Management Committee.

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

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

The Management Committee acknowledge their responsibility for:

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


Members of the Management Committee

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

Small Company Exemption

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

Approved by the Management Committee on 30 September 2020 and signed on its behalf by:

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

Peter M Johns (Director)

The Blake Cottage Trust

Statement of Financial Activities (Including Income and Expenditure Account) for the year ended 31 October 2019

Activities for generating funds	-	-	-	-
Investment income	-	-	-	-
Incoming resources from charitable activities	-	-	-	-
Other incoming resources	-	-	-	-
Total incoming resources	1,091	-	1,091	6,383
Resources expended (Note 5)				
Costs of Generating Funds				
Costs of generating voluntary income	216	-	216	216
Fundraising trading costs	-	-	-	-
Investment management costs	-	-	-	-
Charitable activities	-	-	-	-
Governance costs	711	-	711	408
Other resources expended	3,836	-	3,836	4,030
Total resources expended	4,763	-	4,763	4,654
Net incoming/(outgoing) resources before transfers	(3,672)	-	(3,672)	1,729
Gross transfers between funds	-	-	-	-
Net incoming/(outgoing) resources before other recognised gains/(losses)	(3,672)	-	(3,672)	1,729
Other recognised gains/(losses)				
Gains and losses on revaluation of fixed assets for the charity's own use	-	-	-	-
Gains and losses on investment assets	-	-	-	-
Net movement in funds	(3,672)	-	(3,672)	1,729
Total funds brought forward	-	-	-	-
Total funds carried forward	(3,672)	-	(3,672)	1,729

The Blake Cottage Trust
Balance Sheet as at 31 October 2019

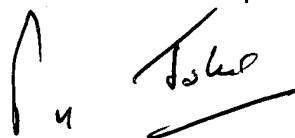
Section B

	Unrestricted funds	Restricted income funds	Total this year	Total last year
	£	£	£	£
Fixed assets				
Tangible assets (Note 6)	527,419	-	527,419	527,419
	-	-	-	-
Investments	-	-	-	-
Total fixed assets	527,419	-	527,419	527,419
Current assets				
Stock and work in progress	-	-	-	-
Debtors	-	-	-	11
(Short term) investments	-	-	-	-
Cash at bank and in hand	1,165	-	1,165	4,761
Total current assets	1,165	-	1,165	4,772
Creditors: amounts falling due within one year (Note 7)	294	-	294	228
Net current assets/(liabilities)	871	-	871	4,543
Total assets less current liabilities	528,290	-	528,290	531,962
Creditors: amounts falling due after one year (Note 7)	29,244	-	29,244	29,244
Provisions for liabilities and charges	-	-	-	-
Net assets	499,046	-	499,046	502,718
Funds of the Charity				
Unrestricted funds	499,046		499,046	502,718
	-		-	-
Restricted income funds (Note 8)		-	-	-
Total funds	499,046	-	499,046	502,718

These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small entities.

The Directors are satisfied that the company was entitled to exemption under Section 477 of the Companies Act 2006 and that the members have not required an audit in accordance with Section 476.

The notes on pages 8 to 10 form part of these financial statements. Approved by the management committee on 30 September 2020 and signed on its behalf by



Peter M Johns Director.

Notes forming part of the Financial Statements for the year ended 31 October 2019

1. Accounting Policies

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

(a) Basis of Accounting

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) "Accounting and Reporting by Charities Statement of Recommended Practice" applicable to Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), "Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

(b) Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for a particular restricted purpose.

(c) Incoming resources

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

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

(d) Resources expended

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

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

(e) Fixed assets

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

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

2. Donations

Donations	Unrestricted £	Restricted £	2019 Total £	2018 Total £
Various	1,090	-	1,090	6,383

3 Trustee Remuneration & Related Party Transactions

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

With the exception of the short term interest free loans totalling £29,244 to the Trust by the Trustees (Note 7) no trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year.

4 Taxation

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

5 Resources Expended

Resources Expended	2019 Total £	2018 Total £
Legal & Professional	150	150
Fundraising Costs	216	216
Premises Expenses	1,941	2,377
Repairs	0	300
Property Insurance	1,895	1,353
Travel	561	258
Total	4,763	4,654

6 Tangible Fixed Assets

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

7 Creditors:

Creditors	Falling Due within one year		Falling Due after one year	
	This Year £	Last Year £	This Year £	Last Year £
Short Term Loans	-	-	29,244	29,244
Trade Creditors	294	228	-	-
Total	294	228	29,244	29,244

8 Movements Between Funds:

Movements in Funds	As at 31 October 2018	Incoming Resources	Outgoing Resources	Transfers	As at 31 October 2019
	£	£	£	£	£
Restricted Funds	-	-	-	-	-
Unrestricted Funds	502,718	1,091	4,763	-	499,046
Total Funds	502,718	1,091	4,763	-	499,046

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

I report to the charity trustees on my examination of the accounts of The Blake Cottage Trust for the year ended 31 October 2019.

Responsibilities and Basis of Report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act (the Act)

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

Independent Examiner's Statement

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

1. Accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. The accounts do not accord with those records; or
3. The accounts do not comply with the applicable requirements concerning the form and contents of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

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



Date: 23rd October 2020