

THE BLAKE COTTAGE TRUST

(a company limited by guarantee)



Report and Financial Statements For the Year Ended 31 October 2022

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	Trustee
Peter Johns	Treasurer
Jonathan Mullard	Secretary
Jason Whittaker	Trustee
Camilla Oliveira Querino	Trustee (Appointed 27 January 2023)

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 2022

The Trustees present their report and financial statements for the year ended 31 October 2022.

Objects and Public Benefit

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.

In planning the future of the Cottage, we keep in mind the Charity Commission's guidance on public benefit at all our Trustee Meetings. These Trustee Meetings have continued regularly over Zoom during the Covid crisis.

Aims and Strategy

The past year has been one of consolidation, carrying out the necessary surveys and other background work to ensure that the restoration and opening to the public of Blake's Cottage meets the legal and other requirements associated with this nationally important Grade II* listed building.

Notably, in November 2021 the Architectural Heritage Fund provided grant aid to enable the production of a Conservation Plan for the building. Produced by MICA Architects in close cooperation with Historic England, Arun District Council, as the planning authority, and the Trustees, its objective was threefold. To consolidate available information on the history and current condition of the Cottage, to establish conservation priorities that will secure the survival of the structure and provide an informed understanding of the significance of the building and garden to guide future activity.

Additionally, in February 2022 Historic England directly funded a botanical report on the thatched roof from their scientific team, to establish if the underlayer of thatch might date to the original construction of the cottage or been replaced entirely during Victorian renovations. The tentative conclusion is that at least some of the straw predates the Victorian extension and needs to be preserved, if possible, during renovations.

Building on these foundations, the Trust opened discussions with a number of major grant-giving organisations, to establish the parameters for future funding bids. Many of these organisations were, however, still focused on providing support to existing charitable enterprises affected by the pandemic, especially those that had previously been open to the public. This has resulted in the Trust having to wait until new grant schemes were launched. The Trust still aims though to mark the 200th anniversary of Blake's death in 2027 by opening the Cottage to the public, ensuring that it is an asset both to Felpham and the surrounding area and the international Blake community.

Financial Review

Revenue Funding

While we expect that capital income will derive mainly from charitable grants, the Trust has an ongoing requirement for revenue funding to cover the basic running costs of the building while we await restoration. Fund raising activities therefore continued throughout the year, donations amounting to £13,882. At the year end the Trust had cash in hand of £1,910.

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 under its Articles of Association. The 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 25th April 2023 and signed on its behalf by:

A rectangular box containing a handwritten signature in black ink. The signature appears to be 'Peter M Johns' written in a cursive style.

Peter M Johns (Director)

The Blake Cottage Trust

Statement of Financial Activities (Including Income and Expenditure Account)
for the year ended 31 October 2022

	Unrestricted funds	Restricted income funds	TOTAL FUNDS	TOTAL FUNDS
	£	£	£	£
Incoming resources (Note 2)				
Incoming resources from generated funds	-	-	-	-
Voluntary income	13,882	-	13,882	5,917
Activities for generating funds	-	-	-	-
Investment income	-	-	-	-
Incoming resources from charitable activities	-	-	-	-
Other incoming resources	-	-	-	-
Total incoming resources	13,882	-	13,882	5,917
Resources expended (Note 5)				
Costs of Generating Funds	-	-	-	-
Costs of generating voluntary income	180	-	180	18
Fundraising trading costs	-	-	-	-
Investment management costs	-	-	-	-
Charitable activities	-	-	-	-
Governance costs	150	-	150	150
Other resources expended	14,055	-	14,055	4,075
Total resources expended	14,385	-	14,385	4,243
Net incoming/(outgoing) resources before transfers	(503)	-	(503)	1,674
Gross transfers between funds	-	-	-	-
Net incoming/(outgoing) resources before other recognised gains/(losses)	(503)	-	(503)	1,674
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	(503)	-	(503)	1,674
Total funds brought forward	-	-	-	-
Total funds carried forward	(503)	-	(503)	1,674

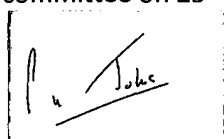
The Blake Cottage Trust
Balance Sheet as at 31 October 2022

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	75	-	75	101
(Short term) investments	-	-	-	-
Cash at bank and in hand	1,910	-	1,910	2,084
Total current assets	1,985	-	1,985	2,185
Creditors: amounts falling due within one year (Note 7)	2,141	-	2,141	2,038
Net current assets/(liabilities)	(156)	-	(156)	147
Total assets less current liabilities	527,263	-	527,263	527,566
Creditors: amounts falling due after one year (Note 7)	30,544	-	30,544	30,344
Provisions for liabilities and charges	-	-	-	-
Net assets	496,719	-	496,719	497,222
Funds of the Charity				
Unrestricted funds	496,719		496,719	497,222
	-		-	-
Restricted income funds (Note 8)		-	-	-
Total funds	496,719	-	496,719	497,222

These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small entities. The Directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

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 25th April 2023 and signed on its behalf by



Peter M Johns Director.

Notes forming part of the Financial Statements for the year ended 31 October 2022

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.

The Blake Cottage Trust

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 £	2022 Total £	2021 Total £
Various	13,882	-	13,882	5,917

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 £30,544 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	2022 Total £	2021 Total £
Legal & Professional	9,780	150
Fundraising Costs	180	18
Premises Expenses	1,483	1,805
Subscriptions	180	0
Repairs	400	0
Property Insurance	2,392	2,270
Travel	0	0
Total	14,385	4,243

The Blake Cottage Trust

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	-	-	30,544	30,344
Trade Creditors	228	222		
Sundry Creditors	1,914	1,816		
Total	2,141	2,038	30,544	30,344

8 Movements Between Funds:

Movements in Funds	As at 31 October 2021	Incoming Resources	Outgoing Resources	Transfers	As at 31 October 2022
	£	£	£	£	£
Restricted Funds	-	-	-	-	-
Unrestricted Funds	497,222	13,882	14,385	-	496,719
Total Funds	497,222	13,882	14,385	-	496,719

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 2022.

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


Accounting Figures Limited
Date: 28 June 2023