

Charity registration number: 313577

The Isabel Blackman Foundation

Trustees' Annual Report and Financial Statements

for the Year Ended 5 April 2021

The Isabel Blackman Foundation

Contents

| | |
|---|-----------------|
| Reference and Administrative Details | 1 |
| Trustees' Report | 2 to 4 |
| Independent Auditors' Report | 5 to 7 |
| Statement of Financial Activities | 8 |
| Balance Sheet | 9 |
| Notes to the Financial Statements | 10 to 24 |

The Isabel Blackman Foundation

Reference and Administrative Details

The Isabel Blackman Foundation is a local registered charity founded by the late Isabel Blackman for the benefit of the people of Hastings and St Leonards-on-Sea.

| | |
|---|--|
| Chairman | Mrs P H Connolly, (Chairman) |
| Secretary | D Harding, (Secretary) |
| Principal Office | Stonehenge 13 Laton Road Hastings East Sussex TN34 2ES |
| Charity Registration Number | 313577 |
| Investment Manager | CCLA Investment Management Ltd Senator House 85 Queen Victoria Street London EC4V 4ET |
| Bankers | HSBC Bank PLC 4 Robertson Street Hastings East Sussex TN34 1HW |
| Accountants and Independent Auditors | Manningtons Chartered Accountants 39 High Street Battle East Sussex TN33 0EE |
| Trustees | Mrs P H Connolly, (Chairman) D Harding, (Secretary) Mrs C S Deacon M L Holgate D J Jukes J F Lamplugh |

The Isabel Blackman Foundation

Trustees' Report

The trustees present their report, together with the financial statements for the year ended 5 April 2021. The financial statements have been prepared in accordance with the accounting policies set out in the notes to the financial statements and comply with the charity's trust deed and applicable law.

History and Objects of the Foundation

By a trust deed dated 22 August 1966 Isabel Amy Blackman created a Foundation for charitable purposes with the object of providing financial help to the people of Hastings and district in areas which include education, Christian religion, social well being, health and caring for the elderly and disabled.

Organisation

The Foundation is known as 'The Isabel Blackman Foundation' and is an unincorporated charity, registered with the Charity Commission, carrying on its business at 13 Laton Road, Hastings, East Sussex.

Resolutions are passed by a majority vote of the trustees and in the event of a tie, the chairman has a casting vote as well as an original vote. The minimum number of trustees required to pass a resolution is four. The statutory power of appointing new trustees is vested in the managing trustees for the time being.

New trustees are found from the contacts and knowledge of existing trustees and are persons who will have a broad knowledge of the locality and its needs, together with a good understanding of what is required to be a trustee of a charity, and will bring individual skills and experience of value to the Foundation.

Potential trustees are interviewed by the board and receive written information of the Foundation with copies of the trust deed and full accounts and reports. Before appointment, they attend a full trustee meeting with all relevant papers as part of the induction process.

Grant Making Policy

The trustees have continued the pursuit of the objects of the Foundation by the provision of grants to many of those individuals, charities and other organisations which have sought help during the year.

No material changes in the Foundation's grant making policy have taken place or are anticipated but, in order to achieve greater consistency in making grants, the trustees have defined more precisely the geographical boundaries within which Isabel Blackman sought to confine the operation of her charity. However, should an applicant be able to satisfy the trustees that there is a direct or genuine connection with the people of Hastings and St Leonards-on-Sea, the policy still enables the trustees to make grants for use outside the area.

Applications for grants are more likely to succeed where it can be shown that the applicants are helping themselves as well as seeking assistance.

Public Benefit

The Foundation is satisfied that although it makes a number of grants to individuals (e.g. students qualifying for education grants) it achieves its contribution to the public benefit by the grants it makes to local schools, health and social services and many other local and national charities that provide services for the public benefit.

The trustees confirm that they have complied with the requirements of Section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

The Isabel Blackman Foundation

Trustees' Report (continued)

Financial Review and Investment Policy

During the year the trustees held five formal meetings using Zoom technology when most grant applications were considered and dealt with. Other and urgent business was conducted at the regular informal meetings each week. Of the 109 applications received 98 qualified for consideration and of these 66 were granted fully or in part.

An analysis of the grants payable by the Foundation this year shows:

| Classification | No. | Amount (£) | % |
|-------------------------------|-----|------------|-------|
| Education | 19 | 30,055 | 19.7 |
| Culture and Recreation | 2 | 3,525 | 2.3 |
| Health | 20 | 52,361 | 34.3 |
| Social Services | 24 | 65,700 | 43.1 |
| Youth Clubs and Organisations | 1 | 1,000 | 0.6 |
| | 66 | 152,641 | 100.0 |

The trustees have discharged their duties to safeguard the Foundation's investments by continuing to rely upon the regular and expert advice provided by the directors of CCLA Investment Management Limited. They have reviewed the financial position of the charity and its investments and have consulted personally during the year with the investment manager's representative.

The trustees are encouraged by the recovery of global stockmarkets, following its recent decline due to the coronavirus pandemic, and the consequent increase in the valuation of the Foundation's investments.

Performance Review and the Future

The trustees seek reports from grant beneficiaries to discover that what has been intended has been achieved and are always glad to receive confirmation from students that they have achieved their qualifications; that buildings have been successfully repaired; that equipment obtained is in use and the disadvantaged helped. Personal visits by the trustees also take place.

As to the future, the Foundation aims to maintain its existing annual grants total equivalent to its income with recourse to its reserves where appropriate, and to continue to achieve the aims and aspirations of its founder.

Reserves Policy

The free reserves of the Foundation are the unrestricted funds not invested in tangible fixed assets, nor designated for the conditional offer of grants. The trustees have reviewed the Foundation's policy which is to maintain such sum as may be necessary to cover the cost of repairs and maintenance to its freehold property and also to enable it to respond to applications for grants as and when they are received.

The free reserves at 5 April 2021 amount to £184,860 which are held for the purposes stated above.

The Isabel Blackman Foundation

Trustees' Report (continued)

Risk Management

The major risks to which the Foundation may be exposed, as identified by the trustees, have been reviewed and systems have been widened to manage and mitigate those risks.

Going concern

The Trustees consider the Foundation to be a going concern.

Despite the pandemic the Trustees have continued to meet by zoom when necessary. The Foundation has received requests for funding notwithstanding the pandemic and its consequences. The Foundation's income has been maintained and it has been able to meet the requests for grants throughout from its income and interest from capital.

The Trustees have noted in so doing the difficulties many charities and individuals have experienced and have assisted where eligibility has been satisfied.

Statement of Trustees' responsibilities

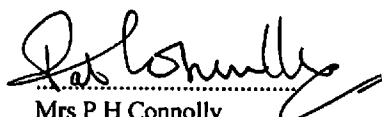
The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the trust deed. The trustees 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.

The annual report was approved by the trustees of the charity on 31.08.21 and signed on its behalf by:



Mrs P H Connolly
Chairman and Trustee

The Isabel Blackman Foundation

Independent Auditor's Report to the Members of The Isabel Blackman Foundation

Opinion

We have audited the financial statements of The Isabel Blackman Foundation (the 'charity') for the year ended 5 April 2021, which comprise the Statement of Financial Activities, Balance Sheet, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 5 April 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

The Isabel Blackman Foundation

Independent Auditor's Report to the Members of The Isabel Blackman Foundation (continued)

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities (set out on page 4), the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

The legal and regulatory framework applicable to the entity was considered as part of the audit planning, a risk assessment was completed and no areas of concern were highlighted.

Enquiries have been made of management and those charged with governance of the Charity to obtain an understanding of the entity's policies and procedures. A review of Board minutes has taken place, with no cases of actual or suspected fraud highlighted.

The audit team remained vigilant for potential fraud and non-compliance with laws and regulations throughout the whole audit process.

The susceptibility of the entity's financial statements to material misstatement, including how fraud might occur was built in to the audit planned approach using a range of techniques.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

The Isabel Blackman Foundation

**Independent Auditor's Report to the Members of The Isabel Blackman Foundation
(continued)**

Use of our report

This report is made solely to the charity trustees, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our work has been undertaken so that we might state to the trustees those matters we are required to state to trustees in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

...Manningtons
Manningtons (Senior Statutory Auditor)
For and on behalf of Manningtons, Statutory Auditor

39 High Street
Battle
East Sussex
TN33 0EE

Date: 02/09/21

Manningtons is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

The Isabel Blackman Foundation

Statement of Financial Activities for the Year Ended 5 April 2021

| | Note | Unrestricted funds £ | Total 2021 £ |
|------------------------------------|------|-------------------------------------|-----------------------------|
| Income and Endowments from: | | | |
| Charitable activities | 2 | 28,627 | 28,627 |
| Investment income | 3 | <u>263,087</u> | <u>263,087</u> |
| Total Income | | <u>291,714</u> | <u>291,714</u> |
| Expenditure on: | | | |
| Charitable activities | 4 | (181,987) | (181,987) |
| Other expenditure | 5, 6 | (27,866) | (27,866) |
| Governance costs | 6 | <u>(4,920)</u> | <u>(4,920)</u> |
| Total Expenditure | | <u>(214,773)</u> | <u>(214,773)</u> |
| Gains/losses on investment assets | | <u>1,493,371</u> | <u>1,493,371</u> |
| Net movement in funds | | 1,570,312 | 1,570,312 |
| Reconciliation of funds | | | |
| Total funds brought forward | | <u>7,160,361</u> | <u>7,160,361</u> |
| Total funds carried forward | 17 | <u>8,730,673</u> | <u>8,730,673</u> |
| | | Unrestricted funds £ | Total 2020 £ |
| | Note | | |
| Income and Endowments from: | | | |
| Charitable activities | 2 | 28,497 | 28,497 |
| Investment income | 3 | <u>268,029</u> | <u>268,029</u> |
| Total Income | | <u>296,526</u> | <u>296,526</u> |
| Expenditure on: | | | |
| Charitable activities | 4 | (292,094) | (292,094) |
| Other expenditure | 5, 6 | (31,147) | (31,147) |
| Governance costs | 6 | <u>(4,920)</u> | <u>(4,920)</u> |
| Total Expenditure | | <u>(328,161)</u> | <u>(328,161)</u> |
| Gains/losses on investment assets | | <u>(453,089)</u> | <u>(453,089)</u> |
| Net movement in funds | | (484,724) | (484,724) |
| Reconciliation of funds | | | |
| Total funds brought forward | | <u>7,645,085</u> | <u>7,645,085</u> |
| Total funds carried forward | 17 | <u>7,160,361</u> | <u>7,160,361</u> |

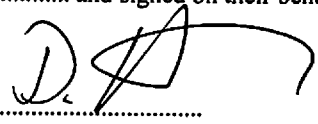
The notes on pages 10 to 24 form an integral part of these financial statements.

The Isabel Blackman Foundation

Balance Sheet as at 5 April 2021

| | Note | 2021 £ | 2020 £ |
|---|------|------------------|------------------|
| Fixed assets | | | |
| Tangible assets | 11 | 27,400 | 27,400 |
| Investments | 12 | <u>8,519,733</u> | <u>7,026,362</u> |
| | | <u>8,547,133</u> | <u>7,053,762</u> |
| Current assets | | | |
| Debtors | 13 | 2,315 | 2,535 |
| Cash at bank and in hand | 14 | <u>187,979</u> | <u>113,414</u> |
| | | 190,294 | 115,949 |
| Creditors: Amounts falling due within one year | 15 | <u>(6,754)</u> | <u>(9,350)</u> |
| Net current assets | | <u>183,540</u> | <u>106,599</u> |
| Net assets | | <u>8,730,673</u> | <u>7,160,361</u> |
| Funds of the charity: | | | |
| Unrestricted income funds | | | |
| Unrestricted funds | | <u>8,730,673</u> | <u>7,160,361</u> |
| Total funds | 17 | <u>8,730,673</u> | <u>7,160,361</u> |

The financial statements on pages 8 to 24 were approved by the trustees, and authorised for issue on 31.08.21 and signed on their behalf by:



.....
D Harding
Secretary and Trustee

The Isabel Blackman Foundation

Notes to the Financial Statements for the Year Ended 5 April 2021

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

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

Exemption from preparing a cash flow statement

The charity opted to adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income

Investment income is accounted for in the period in which the charity is entitled to receipt. All other income is included on an accruals basis.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries.

Grant expenditure

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

The Isabel Blackman Foundation

Notes to the Financial Statements for the Year Ended 5 April 2021 (continued)

1 Accounting policies (continued)

Support costs

Support costs include all expenditure not directly related to the charitable activities. This includes costs of running office premises, administration staff salaries and accountancy fees.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit and legal fees.

Tangible fixed assets

The only tangible fixed asset owned by the Foundation at 5 April 2021 was a freehold property, namely:

Stonehenge, 13 Laton Road, Hastings

The management of the let flats was undertaken by Meridian Property.

13 Laton Road, Hastings continues to be used for charitable purposes in accordance with the objects of the Foundation.

The property is stated at cost, with no provision for depreciation being made, on the basis that the trustees consider that its market value exceeds its book value.

The Foundation also owns a certain amount of office and garden equipment. The trustees have historically employed a policy of writing off the cost of this office and garden equipment in full at time of purchase.

Fixed asset investments

Fixed asset investments are included at closing mid-market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sale proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

The Isabel Blackman Foundation

Notes to the Financial Statements for the Year Ended 5 April 2021 (continued)

1 Accounting policies (continued)

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity .

Under the terms of its trust deed, the charity consists of two separate funds, the General Fund and the Auxiliary Fund.

The General Fund consists solely of the money, investments and property, and the subsequent accumulation thereof, which were given to the Foundation by the late Isabel Blackman. The use of the income from this fund is unrestricted, so long as it complies with the objects of the Foundation, as described in the Trustees' Report.

The Auxiliary Fund consists of the money, investments and property, and the subsequent accumulation thereof, which have been received by the Foundation from sources other than Isabel Blackman. Currently, all of the income generated by this fund is unrestricted, so long as it complies with the objects of the Foundation.

The Isabel Blackman Foundation

Notes to the Financial Statements for the Year Ended 5 April 2021 (continued)

1 Accounting policies (continued)

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

The Isabel Blackman Foundation

Notes to the Financial Statements for the Year Ended 5 April 2021 (continued)

2 Income from charitable activities

| | Unrestricted funds | | Total 2021 £ | Total 2020 £ |
|--|--------------------|------------------------|--------------------|--------------------|
| | General Fund £ | Auxiliary Fund £ | | |
| Provision of residential accommodation | 28,627 | - | 28,627 | 28,497 |

3 Investment income

| | Unrestricted funds | | Total 2021 £ | Total 2020 £ |
|---|--------------------|------------------------|--------------------|--------------------|
| | General Fund £ | Auxiliary Fund £ | | |
| Dividends and interest receivable from listed investments | 253,341 | 9,670 | 263,011 | 267,530 |
| Interest receivable on bank deposits | 59 | 17 | 76 | 499 |
| | <u>253,400</u> | <u>9,687</u> | <u>263,087</u> | <u>268,029</u> |

4 Expenditure on charitable activities

| | Unrestricted funds | | Total 2021 £ | Total 2020 £ |
|--|--------------------|------------------------|--------------------|--------------------|
| | General Fund £ | Auxiliary Fund £ | | |
| Grant making | 152,641 | - | 152,641 | 247,435 |
| Provision of residential accommodation | 29,346 | - | 29,346 | 44,659 |
| | <u>181,987</u> | <u>-</u> | <u>181,987</u> | <u>292,094</u> |

The Isabel Blackman Foundation

Notes to the Financial Statements for the Year Ended 5 April 2021 (continued)

4 Expenditure on charitable activities (continued)

An analysis of the grants payable during the year is included in the grant making note.

An analysis of the expenditure incurred in the course of providing residential accommodation is given below:

| | Total 2020 £ | Total 2019 £ |
|----------------------------|-----------------------------|-----------------------------|
| Insurance | 1,306 | 1,359 |
| Light and heat | 5,329 | 5,605 |
| Cleaning | 1,980 | 1,980 |
| Repairs and maintenance | 13,349 | 26,105 |
| Garden expenses | 4,679 | 6,559 |
| Agents fees and commission | 2,703 | 3,051 |
| | <u>29,346</u> | <u>44,659</u> |

5 Other expenditure

| | Unrestricted funds | | Total 2021 £ | Total 2020 £ |
|---------------|---------------------------|---------------------------------|-----------------------------|-----------------------------|
| | General Fund £ | Auxiliary Fund £ | | |
| Support costs | <u>26,866</u> | <u>1,000</u> | <u>27,866</u> | <u>31,147</u> |
| | <u>26,866</u> | <u>1,000</u> | <u>27,866</u> | <u>31,147</u> |

The support costs attributable to the charitable activities of both grant making and the provision of residential accommodation are £27,866 (2020 - £31,147).

The Isabel Blackman Foundation

Notes to the Financial Statements for the Year Ended 5 April 2021 (continued)

6 Analysis of governance and support costs

Support costs

| | Unrestricted funds | | Total 2021 £ | Total 2020 £ |
|--|--------------------|------------------------|--------------------|--------------------|
| | General Fund £ | Auxiliary Fund £ | | |
| Wages and salaries | 2,020 | - | 2,020 | 6,060 |
| Trustees remuneration | 18,592 | - | 18,592 | 17,412 |
| Ex-gratia payment to former employee | 350 | - | 350 | - |
| Rates and water | 358 | - | 358 | 400 |
| Insurance | 371 | - | 371 | 358 |
| Light and heat | 660 | - | 660 | 630 |
| Office repairs and equipment | 89 | - | 89 | 225 |
| Cleaning | 463 | - | 463 | 432 |
| Printing, stationery and postage | 865 | - | 865 | 566 |
| Telephone | 411 | - | 411 | 491 |
| Computer costs | 299 | - | 299 | 104 |
| Accountancy | 3,180 | - | 3,180 | 3,636 |
| Bank charges | 143 | - | 143 | 214 |
| Sundry expenses | 65 | - | 65 | 276 |
| Trustees lunch | - | - | - | 343 |
| Contribution from Auxiliary Fund to General Fund | (1,000) | 1,000 | - | - |
| | <u>26,866</u> | <u>1,000</u> | <u>27,866</u> | <u>31,147</u> |

The ex-gratia payment of £350 was a gratuity made to Pat Robinson on her retirement from the Foundation in recognition of her services to the Foundation over many years.

Governance costs

| | Unrestricted funds | | Total 2021 £ | Total 2020 £ |
|-----------------------------------|--------------------|------------------------|--------------------|--------------------|
| | General Fund £ | Auxiliary Fund £ | | |
| Audit fees | | | | |
| Audit of the financial statements | 4,920 | - | 4,920 | 4,920 |
| | <u>4,920</u> | <u>-</u> | <u>4,920</u> | <u>4,920</u> |

The Isabel Blackman Foundation

Notes to the Financial Statements for the Year Ended 5 April 2021 (continued)

7 Grant making

Analysis of grants

| | Grants to institutions £ | Grants to individuals £ |
|-----------------|---|--|
| Analysis | | |
| General Fund | <u>129,641</u> | <u>23,000</u> |

The grants payable during the year were as follows:

| | £ | £ |
|---------------------------------|---------------|---------------|
| Education | | |
| St Pauls C of E Academy | 5,000 | |
| East Sussex Music | 2,500 | |
| Hastings Town Children's Centre | 55 | |
| Grants to 16 individuals | <u>22,500</u> | 30,055 |
| Carried forward | | <u>30,055</u> |

The Isabel Blackman Foundation

Notes to the Financial Statements for the Year Ended 5 April 2021 (continued)

7 Grant making (continued)

| | £ | £ |
|---------------------------------------|-------|--------------|
| Brought forward | | 30,055 |
| Culture and Recreation | | |
| Hastings Storytelling Festival | 1,025 | |
| Hastings Music Festival | 2,500 | 3,525 |
| | <hr/> | |
| Health | | |
| SASBAH | 3,000 | |
| Lifelites | 3,000 | |
| Combat Stress | 2,000 | |
| East Sussex Recovery Alliance | 5,000 | |
| British Red Cross | 2,000 | |
| Chestnut Tree House | 2,000 | |
| East Sussex Hearing Resource Centre | 1,000 | |
| Demelza | 3,000 | |
| St John Ambulance | 3,000 | |
| Children with Cancer | 2,000 | |
| PBC Foundation | 361 | |
| Kent, Sussex and Surrey Air Ambulance | 3,000 | |
| Lupus UK | 1,000 | |
| St Michaels Hospice | 5,000 | |
| MacMillan Cancer Support | 5,000 | |
| Hearing Dogs for Deaf People | 1,000 | |
| Fight for Sight | 2,000 | |
| British Heart Foundation | 2,000 | |
| Sara Lee Trust | 5,000 | |
| MyAware | 2,000 | |
| | <hr/> | |
| Carried forward | | <hr/> 52,361 |
| | | <hr/> 85,941 |

The Isabel Blackman Foundation

Notes to the Financial Statements for the Year Ended 5 April 2021 (continued)

7 Grant making (continued)

| | £ | £ |
|--|--------|---------|
| Brought forward | | 85,941 |
| Social Services | | |
| Missing People | 1,000 | |
| Fellowship of St Nicholas | 5,000 | |
| EMMAUS | 5,000 | |
| Oasis Community Project | 1,500 | |
| Carers Wellbeing Initiative | 2,000 | |
| Little Gate Farm | 4,000 | |
| Child Bereavement UK | 1,000 | |
| Dame Vera Lynn Children's Charity | 1,000 | |
| Hastings Area Community Trust - Relief | 10,000 | |
| Guide Dogs for the Blind Association | 3,200 | |
| Carers UK | 1,500 | |
| Firefighters Charity | 2,000 | |
| XTRAX | 1,000 | |
| Family Support | 4,000 | |
| Listening Books | 2,000 | |
| Surviving Christmas | 4,000 | |
| Fellowship of St Nicholas | 5,000 | |
| Winston's Wish | 2,000 | |
| RAF Benevolent Fund | 2,000 | |
| Fairlight Hall RDA | 2,000 | |
| Royal National Lifeboat Institution | 3,000 | |
| Act on It | 1,000 | |
| Oasis Project | 2,000 | |
| Grant to 1 individual | 500 | 65,700 |
| Youth Clubs and Organisations | | |
| Girl Guiding Hastings | | 1,000 |
| | | 152,641 |
| | | 152,641 |

All grants were made by the General Fund.

The Isabel Blackman Foundation

Notes to the Financial Statements for the Year Ended 5 April 2021 (continued)

8 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

Mrs C S Deacon

Mrs C S Deacon received remuneration of £7,240 (2020: £6,060) during the year.

D Harding

D Harding received remuneration of £946 (2020: £Nil) during the year.

J F Lamplugh

J F Lamplugh received remuneration of £10,406 (2020: £11,352) during the year.

Remuneration was paid to the trustees for services provided in accordance with the authority given by the trust deed.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

9 Staff costs

The monthly average number of persons employed by the charity during the year was as follows:

| | 2021 No | 2020 No |
|----------------------|------------|------------|
| Administrative staff | <u>2</u> | <u>3</u> |

The Isabel Blackman Foundation

Notes to the Financial Statements for the Year Ended 5 April 2021 (continued)

10 Taxation

The charity is a registered charity and is therefore exempt from taxation.

11 Tangible fixed assets

| | Land and buildings £ | Total £ |
|-----------------------|-------------------------------------|--------------------|
| Cost | | |
| At 6 April 2020 | <u>27,400</u> | <u>27,400</u> |
| At 5 April 2021 | 27,400 | 27,400 |
| Depreciation | | |
| At 5 April 2021 | <u>-</u> | <u>-</u> |
| Net book value | | |
| At 5 April 2021 | <u>27,400</u> | <u>27,400</u> |
| At 5 April 2020 | <u>27,400</u> | <u>27,400</u> |

12 Fixed asset investments

| | 2021 £ | 2020 £ |
|-------------------|-------------------|-------------------|
| Other investments | <u>8,519,733</u> | <u>7,026,362</u> |

The Isabel Blackman Foundation

Notes to the Financial Statements for the Year Ended 5 April 2021 (continued)

12 Fixed asset investments (continued)

Other investments

| | Listed investments £ | Total £ |
|--------------------------|-------------------------------------|--------------------|
| Cost or Valuation | | |
| At 6 April 2020 | 7,026,362 | 7,026,362 |
| Revaluation | <u>1,493,371</u> | <u>1,493,371</u> |
| At 5 April 2021 | <u>8,519,733</u> | <u>8,519,733</u> |
| Net book value | | |
| At 5 April 2021 | <u>8,519,733</u> | <u>8,519,733</u> |
| At 5 April 2020 | <u>7,026,362</u> | <u>7,026,362</u> |
| Historic Cost | | |
| At 5 April 2021 | <u>4,334,760</u> | <u>4,334,760</u> |
| At 5 April 2020 | <u>4,334,760</u> | <u>4,334,760</u> |

The charity's investments consist of income and property units in the Charities Official Investment Fund.

13 Debtors

| | 2021 £ | 2020 £ |
|---------------|-------------------|-------------------|
| Prepayments | 136 | 143 |
| Other debtors | <u>2,179</u> | <u>2,392</u> |
| | <u>2,315</u> | <u>2,535</u> |

14 Cash and cash equivalents

| | 2021 £ | 2020 £ |
|---------------------|-------------------|-------------------|
| Cash in hand | 12 | 18 |
| Cash at bank | 31,596 | 20,112 |
| Short-term deposits | <u>156,371</u> | <u>93,284</u> |
| | <u>187,979</u> | <u>113,414</u> |

15 Creditors: amounts falling due within one year

| | 2021 £ | 2020 £ |
|-----------------|-------------------|-------------------|
| Other creditors | <u>6,754</u> | <u>9,350</u> |

The Isabel Blackman Foundation

Notes to the Financial Statements for the Year Ended 5 April 2021 (continued)

16 Commitments

Other financial commitments

Within the General Fund is a designated fund of money set aside by the trustees for the payment of grants which have been promised or offered on a conditional basis at the end of the accounting year.

The total amount of the conditional grants promised or offered which are not provided in the financial statements was £Nil (2020 - £Nil).

The Isabel Blackman Foundation

Notes to the Financial Statements for the Year Ended 5 April 2021 (continued)

17 Funds

| | Balance at 6 April 2020 £ | Incoming resources £ | Resources expended £ | Other recognised gains/(losses) £ | Balance at 5 April 2021 £ |
|---------------------------|--|-------------------------------------|-------------------------------------|--|--|
| Unrestricted funds | | | | | |
| General Fund | 6,882,216 | 282,027 | (213,773) | 1,438,728 | 8,389,198 |
| Auxiliary Fund | <u>278,145</u> | <u>9,687</u> | <u>(1,000)</u> | <u>54,643</u> | <u>341,475</u> |
| Total funds | <u><u>7,160,361</u></u> | <u><u>291,714</u></u> | <u><u>(214,773)</u></u> | <u><u>1,493,371</u></u> | <u><u>8,730,673</u></u> |
| | Balance at 6 April 2019 £ | Incoming resources £ | Resources expended £ | Other recognised gains/(losses) £ | Balance at 5 April 2020 £ |
| Unrestricted funds | | | | | |
| General Fund | 7,359,268 | 286,598 | (327,161) | (436,488) | 6,882,217 |
| Auxiliary Fund | <u>285,817</u> | <u>9,928</u> | <u>(1,000)</u> | <u>(16,601)</u> | <u>278,144</u> |
| Total funds | <u><u>7,645,085</u></u> | <u><u>296,526</u></u> | <u><u>(328,161)</u></u> | <u><u>(453,089)</u></u> | <u><u>7,160,361</u></u> |