

Charity registration number: 313577

# The Isabel Blackman Foundation

Trustees' Annual Report and Audited Financial Statements  
for the Year Ended 5 April 2024

# **The Isabel Blackman Foundation**

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## **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.

<b>Chairman</b>	Mrs P H Connolly
<b>Secretary</b>	D Harding
<b>Trustees</b>	Mrs P H Connolly D Harding M H Cornes Mrs C S Deacon M J Gratton M L Holgate
<b>Charity Registration Number</b>	313577
<b>Principal Office</b>	Stonehenge 13 Laton Road Hastings East Sussex TN34 2ES
<b>Solicitors</b>	Heringtons 5-6 Albert Road Hastings East Sussex TN34 1QT
<b>Bankers</b>	HSBC Bank PLC 4 Robertson Street Hastings East Sussex TN34 1HW
<b>Accountants and Independent Auditors</b>	Manningtons Chartered Accountants 39 High Street Battle East Sussex TN33 0EE
<b>Investment Manager</b>	CCLA Investment Management Ltd One Angel Lane London EC4R 3AB

# **The Isabel Blackman Foundation**

## **Trustees' Report**

The trustees present their report, together with the financial statements for the year ended 5 April 2024. 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 seven formal meetings when most grant applications were considered and dealt with. Other and urgent business was conducted at the regular informal meetings each week. Of the 108 applications received, 88 qualified for consideration, and of these 68 were granted fully or in part.

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

Classification	No.	Amount (£)	%
Education	15	33,175	18.5
Culture and Recreation	10	21,415	12.0
Health	20	50,500	28.2
Social Services	16	45,710	25.5
Religion	1	1,200	0.7
Environment	3	6,900	3.9
Youth Organisations	2	20,000	11.2
	<u>67</u>	<u>178,900</u>	<u>100.0</u>

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 note the improvement in global stockmarkets generally, 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 2024 amount to £304,978 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.

The Foundation has received many requests for funding throughout the year. Its income has been maintained and it has been able to meet a substantial number of requests for grants throughout the year from this income. All grants are made bearing in mind the financial limitations of the Foundation.

The Foundation continues to request and accept advice from its professional advisers to ensure that it can continue as a going concern.

## The Isabel Blackman Foundation

### Trustees' Report (continued)

#### Statement of Trustees' Responsibilities

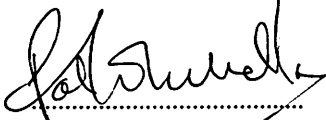
The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

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 Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. 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 15.05.24 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 2024, 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 2024 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 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 (Accounts and Report) Regulations 2008 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 5), the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

#### **Auditor 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.

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](http://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 audit 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:.....*18/10/24*.....

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 2024

	Note	Unrestricted funds £	Total 2024 £
<b>Income and Endowments from:</b>			
Charitable activities	2	31,450	31,450
Investment income	3	287,901	287,901
Other income		<u>965</u>	<u>965</u>
Total Income		<u>320,316</u>	<u>320,316</u>
<b>Expenditure on:</b>			
Charitable activities	4	(240,278)	(240,278)
Other expenditure	5, 6	(30,893)	(30,893)
Governance costs	6	<u>(7,831)</u>	<u>(7,831)</u>
Total Expenditure		<u>(279,002)</u>	<u>(279,002)</u>
Gains/losses on investment assets		<u>503,630</u>	<u>503,630</u>
Net movement in funds		544,944	544,944
<b>Reconciliation of funds</b>			
Total funds brought forward		<u>9,142,130</u>	<u>9,142,130</u>
Total funds carried forward	17	<u>9,687,074</u>	<u>9,687,074</u>
		Unrestricted funds £	Total 2023 £
	Note		
<b>Income and Endowments from:</b>			
Charitable activities	2	31,308	31,308
Investment income	3	<u>279,728</u>	<u>279,728</u>
Total Income		<u>311,036</u>	<u>311,036</u>
<b>Expenditure on:</b>			
Charitable activities	4	(188,770)	(188,770)
Other expenditure	5, 6	(31,185)	(31,185)
Governance costs	6	<u>(5,550)</u>	<u>(5,550)</u>
Total Expenditure		<u>(225,505)</u>	<u>(225,505)</u>
Gains/losses on investment assets		<u>(583,063)</u>	<u>(583,063)</u>
Net movement in funds		(497,532)	(497,532)
<b>Reconciliation of funds</b>			
Total funds brought forward		<u>9,639,662</u>	<u>9,639,662</u>
Total funds carried forward	17	<u>9,142,130</u>	<u>9,142,130</u>

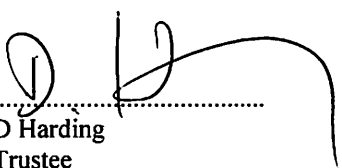
The notes on pages 11 to 24 form an integral part of these financial statements.

## The Isabel Blackman Foundation

### Balance Sheet as at 5 April 2024

	Note	2024 £	2023 £
<b>Fixed assets</b>			
Tangible assets	11	27,400	27,400
Investments	12	<u>9,342,696</u>	<u>8,839,067</u>
		<u>9,370,096</u>	<u>8,866,467</u>
<b>Current assets</b>			
Debtors	13	2,118	1,475
Cash at bank and in hand	14	<u>325,450</u>	<u>283,755</u>
		327,568	285,230
<b>Creditors: Amounts falling due within one year</b>	15	<u>(10,590)</u>	<u>(9,567)</u>
<b>Net current assets</b>		<u>316,978</u>	<u>275,663</u>
<b>Net assets</b>		<u>9,687,074</u>	<u>9,142,130</u>
<b>Funds of the charity:</b>			
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>9,687,074</u>	<u>9,142,130</u>
<b>Total funds</b>	17	<u>9,687,074</u>	<u>9,142,130</u>

The financial statements on pages 9 to 24 were approved by the trustees, and authorised for issue on ..... and signed on their behalf by:


15.2.24  
 .....  
 D Harding  
 Trustee

# **The Isabel Blackman Foundation**

## **Notes to the Financial Statements for the Year Ended 5 April 2024**

### **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.

#### **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, its 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.

#### ***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.

## The Isabel Blackman Foundation

### Notes to the Financial Statements for the Year Ended 5 April 2024 (continued)

#### 1 Accounting policies (continued)

##### ***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 2024 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.

##### **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 2024 (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 2024 (continued)

#### 2 Income from charitable activities

	Unrestricted funds		Total	Total
	General Fund £	Auxiliary Fund £	2024 £	2023 £
Provision of residential accommodation	31,450	-	31,450	31,308
	31,450	-	31,450	31,308

#### 3 Investment income

	Unrestricted funds		Total	Total
	General Fund £	Auxiliary Fund £	2024 £	2023 £
Dividends and interest receivable from listed investments	264,956	10,114	275,070	275,070
Interest receivable on bank deposits	10,221	2,610	12,831	4,658
	275,177	12,724	287,901	279,728

#### 4 Expenditure on charitable activities

	Unrestricted funds		Total	Total
	General Fund £	Auxiliary Fund £	2024 £	2023 £
Grant making	178,900	-	178,900	148,800
Provision of residential accommodation	61,378	-	61,378	39,970
	240,278	-	240,278	188,770

## The Isabel Blackman Foundation

### Notes to the Financial Statements for the Year Ended 5 April 2024 (continued)

#### 4 Expenditure on charitable activities (continued)

An analysis of the grants payable during the year is included in note 7.

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

	<b>Total 2024</b>	<b>Total 2023</b>
	<b>£</b>	<b>£</b>
Rates and water	468	-
Insurance	1,855	1,991
Light and heat	23,707	15,888
Cleaning	2,050	2,050
Repairs and maintenance	22,155	7,075
Garden expenses	3,455	8,735
Legal and professional fees	5,016	-
Agents fees and commission	3,522	3,381
Bad debts	(850)	850
	<b>61,378</b>	<b>39,970</b>
	<b>61,378</b>	<b>39,970</b>

#### 5 Other expenditure

	<b>Unrestricted funds</b>		<b>Total 2024</b>	<b>Total 2023</b>
	<b>General Fund</b>	<b>Auxiliary Fund</b>		
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Support costs	29,893	1,000	30,893	31,185
	29,893	1,000	30,893	31,185

The support costs attributable to the charitable activities of both grant making and the provision of residential accommodation are £30,893 (2023 - £31,185).

## The Isabel Blackman Foundation

### Notes to the Financial Statements for the Year Ended 5 April 2024 (continued)

#### 6 Analysis of governance and support costs

##### Support costs

	Unrestricted funds		Total 2024 £	Total 2023 £
	General Fund £	Auxiliary Fund £		
Trustees remuneration	21,213	-	21,213	20,952
Self employed clerical assistance	292	-	292	-
Rates and water	444	-	444	570
Insurance	350	-	350	336
Light and heat	1,434	-	1,434	967
Office repairs and equipment	320	-	320	-
Cleaning	501	-	501	492
Printing, stationery and postage	890	-	890	353
Telephone	480	-	480	474
Computer costs	197	-	197	230
Accountancy	4,140	-	4,140	3,324
Legal and professional fees	300	-	300	-
Bank charges	90	-	90	59
Sundry expenses	242	-	242	500
Trustees dinners	-	-	-	882
Purchase of computer equipment	-	-	-	2,046
Contribution from Auxiliary Fund to General Fund	(1,000)	1,000	-	-
	<u>29,893</u>	<u>1,000</u>	<u>30,893</u>	<u>31,185</u>

##### Governance costs

	Unrestricted funds		Total 2024 £	Total 2023 £
	General Fund £	Auxiliary Fund £		
Audit fees				
Audit of the financial statements	5,880	-	5,880	5,520
Legal and professional fees	1,951	-	1,951	30
	<u>7,831</u>	<u>-</u>	<u>7,831</u>	<u>5,550</u>

## The Isabel Blackman Foundation

### Notes to the Financial Statements for the Year Ended 5 April 2024 (continued)

#### 7 Grant making

##### Analysis of grants

	<b>Grants to institutions £</b>	<b>Grants to individuals £</b>
<b>Analysis</b>		
General Fund	159,325	19,575

The grants payable during the year were as follows:

	<b>£</b>	<b>£</b>
<b>Education</b>		
Glyne Gap School	5,000	
Park Road Under Fives	1,000	
Create Music	5,000	
Lifesize	2,600	
Sacred Heart Catholic Primary School	2,000	
Grants to 10 individuals	17,575	33,175
<b>Culture and Recreation</b>		
Hastings Fat Tuesday	2,000	
Hastings Storytelling Festival	2,000	
Hastings International Piano	3,000	
Hastings Sinfonia	1,500	
Hastings is Everybody	400	
Hastings Litfest	4,900	
Christ Church Ore Treasure Seekers Holiday Club	615	
De La Warr Pavilion	1,500	
Westerleigh Judokwai	3,500	
Grant to 1 individual	2,000	21,415
Carried forward		54,590

## The Isabel Blackman Foundation

### Notes to the Financial Statements for the Year Ended 5 April 2024 (continued)

#### 7 Grant making (continued)

	£	£
Brought forward		54,590
<b>Health</b>		
SASBAH	3,000	
Fight for Sight	2,000	
The Sarah Lee Trust	5,000	
St John Ambulance	3,000	
Project Art Works	5,000	
Kent, Sussex and Surrey Air Ambulance	5,000	
Listening Books	2,500	
Chestnut Tree House	2,000	
Calibre Audio	1,000	
Dame Vera Lynn Children's Charity	1,000	
Dentaid - The Dental Charity	5,000	
Royal National Institute for the Blind	2,000	
Young Lives vs Cancer	1,000	
East Sussex Vision Support	2,000	
PBC (UK)	450	
Great Ormond Street Hospital Charity	5,000	
British Wireless for the Blind	1,550	
The Salvation Army	2,000	
Craftimation Factory	1,000	
British Liver Trust	1,000	50,500
Carried forward	50,500	105,090

## The Isabel Blackman Foundation

### Notes to the Financial Statements for the Year Ended 5 April 2024 (continued)

#### 7 Grant making (continued)

	£	£
Brought forward		105,090
<b>Social Services</b>		
Oasis Community Project	1,500	
Just Friends	1,500	
Beachy Head Chaplaincy Team	1,000	
Warming Up the Homeless	2,500	
Doms Food Mission	5,000	
You Raise Me Up	2,500	
East Sussex Recovery Alliance	5,000	
Hastings and Rother Furniture Service	1,500	
The Clifton Centre	5,500	
Fare Share Sussex and Surrey	1,500	
Royal Airforce Benevolent Fund	2,000	
Royal National Lifeboat Institution	4,000	
Cruse Bereavement	1,000	
Little Gate Farm	5,000	
Family Support Work	6,000	
The Parish of St Helens Ore and St Barnabas	210	45,710
<b>Religion</b>		
Hastings and Rother Interfaith Forum		1,200
<b>Environment</b>		
Ore in Bloom	2,000	
Project Rewild	900	
Hastings and East Sussex Natural History Society	4,000	6,900
<b>Youth Organisations</b>		
East Sussex Fire and Rescue Service	5,000	
24th Hastings Scouts	15,000	20,000
		178,900

All grants were made by the General Fund.

## The Isabel Blackman Foundation

### Notes to the Financial Statements for the Year Ended 5 April 2024 (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 £9,720 (2023: £9,600) during the year.

##### **D Harding**

D Harding received remuneration of £11,493 (2023: £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 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:

	2024 No	2023 No
Administrative staff	<u>2</u>	<u>2</u>

## The Isabel Blackman Foundation

### Notes to the Financial Statements for the Year Ended 5 April 2024 (continued)

#### 10 Taxation

The charity is a registered charity and is therefore exempt from corporation tax.

#### 11 Tangible fixed assets

	Land and buildings £	Total £
<b>Cost</b>		
At 6 April 2023	27,400	27,400
At 5 April 2024	27,400	27,400
<b>Depreciation</b>		
At 5 April 2024	-	-
<b>Net book value</b>		
At 5 April 2024	27,400	27,400
At 5 April 2023	27,400	27,400

#### 12 Fixed asset investments

	2024 £	2023 £
Other investments	9,342,696	8,839,067

## The Isabel Blackman Foundation

### Notes to the Financial Statements for the Year Ended 5 April 2024 (continued)

#### 12 Fixed asset investments (continued)

##### Other investments

	<b>Listed investments £</b>	<b>Total £</b>
<b>Cost or Valuation</b>		
At 6 April 2023	8,839,067	8,839,067
Revaluation	503,629	503,629
At 5 April 2024	9,342,696	9,342,696
<b>Net book value</b>		
At 5 April 2024	9,342,696	9,342,696
At 5 April 2023	8,839,067	8,839,067
<b>Historic Cost</b>		
At 5 April 2024	4,334,760	4,334,760
At 5 April 2023	4,334,760	4,334,760

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

#### 13 Debtors

	<b>2024 £</b>	<b>2023 £</b>
Prepayments	52	49
Other debtors	2,066	1,426
	2,118	1,475

#### 14 Cash and cash equivalents

	<b>2024 £</b>	<b>2023 £</b>
Cash in hand	5	24
Cash at bank	20,432	23,620
Short-term deposits	305,013	260,111
	325,450	283,755

#### 15 Creditors: amounts falling due within one year

	<b>2024 £</b>	<b>2023 £</b>
Other creditors	10,590	9,567

## **The Isabel Blackman Foundation**

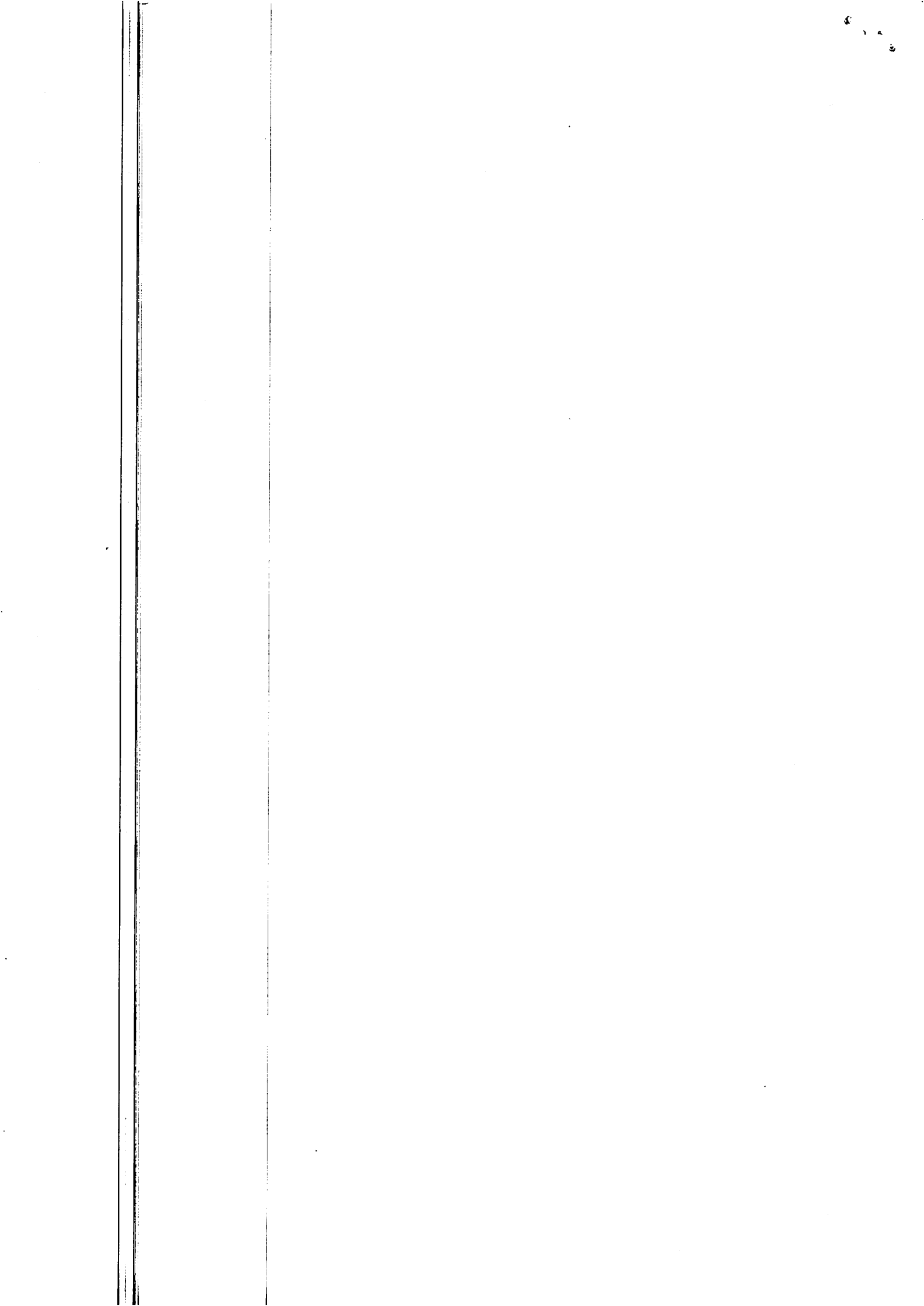
### **Notes to the Financial Statements for the Year Ended 5 April 2024 (continued)**

#### **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 £12,000 (2023 - £Nil). This sum represented one conditional grant which has subsequently been withdrawn after the accounting year end.



## The Isabel Blackman Foundation

### Notes to the Financial Statements for the Year Ended 5 April 2024 (continued)

#### 17 Funds

	Balance at 6 April 2023 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 5 April 2024 £
<b>Unrestricted funds</b>					
General Fund	8,770,028	307,592	(278,002)	485,235	9,284,853
Auxiliary Fund	<u>372,102</u>	<u>12,724</u>	<u>(1,000)</u>	<u>18,395</u>	<u>402,221</u>
<b>Total funds</b>	<u><u>9,142,130</u></u>	<u><u>320,316</u></u>	<u><u>(279,002)</u></u>	<u><u>503,630</u></u>	<u><u>9,687,074</u></u>
	Balance at 6 April 2022 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 5 April 2023 £
<b>Unrestricted funds</b>					
General Fund	9,256,063	300,020	(224,500)	(561,555)	8,770,028
Auxiliary Fund	<u>383,599</u>	<u>11,016</u>	<u>(1,005)</u>	<u>(21,508)</u>	<u>372,102</u>
<b>Total funds</b>	<u><u>9,639,662</u></u>	<u><u>311,036</u></u>	<u><u>(225,505)</u></u>	<u><u>(583,063)</u></u>	<u><u>9,142,130</u></u>

