

Report of the Trustees and  
Unaudited Financial Statements for the Year Ended 31 August 2021  
for  
Fraser Peckham Trust

Altus Business Consulting  
Chartered Accountants  
88-89 High Street  
Wordsley  
Stourbridge  
West Midlands  
DY8 5SB

Fraser Peckham Trust

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for the Year Ended 31 August 2021

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## Fraser Peckham Trust

### Report of the Trustees for the Year Ended 31 August 2021

The trustees present their report with the financial statements of the charity for the year ended 31 August 2021. The trustees have adopted the provisions of 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 2019).

## **OBJECTIVES AND ACTIVITIES**

### **Objectives and aims**

The objectives of the charity are the advancement of the Christian faith and the relief of poverty mainly but not exclusively by training Christian workers abroad or in the UK.

### **Significant activities**

No grants were made in the year due to the impact of the global pandemic. No funds were requested for the work of Africa Rural Trainers Trust (ART), normally supported, by the FPT. Whilst work continued in ART training was curtailed for several months because of the pandemic. ART made requests for funding in the 21/22 financial year.

### **Grantmaking**

The trustees normally meet once or twice yearly to set the budget and consider what grants will be made and to review students/projects that are sponsored. Nominations for grants are elicited by formal and informal means. The formal means may involve communication with religious bodies that share the same ethos and faith as the trustees. The trustees travel in the UK and abroad where necessary.

Though the trustees make some grants with no formal application, they normally ask invited individuals to submit a formal application. Grants for training of individuals can be made for 1 to 4 years depending on satisfactory progress.

The trustees always seek feedback on the actual use of the grants given and the achievements made, including those given to individuals. These explanations and the feedback received have proved sufficient for monitoring and assessing the outcomes from the grants made.

### **Volunteers**

The trustees are all voluntary and take no income from the trust

## **ACHIEVEMENT AND PERFORMANCE**

### **Charitable activities**

The work of Africa Rural Trainers Trust that has been a major beneficiary of grants from the Trust was impacted by the pandemic but the trustees kept in touch with progress. No grants were made during the year but the trustees expect to make further grants in 2020/21.

### **Fundraising activities**

Two donations were made to the Trust to support the work of ART in Kenya and was allocated to the 2021/22 financial year.

### **Investment performance**

Stock markets continued to be impacted by the global pandemic but the investment income increased during the year, however there was a recovery in the underlying value of the investments.

## **FUTURE PLANS**

A request has been received for further grants for ART Trust in Kenya to support their charitable activities in the next financial year.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governing document**

The Charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

The Trust deed gives the trustees the power to apply the funds in such a manner as they think fit for the advancement of the Christian faith and the relief of poverty.

Fraser Peckham Trust

Report of the Trustees  
for the Year Ended 31 August 2021

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Recruitment and appointment of new trustees**

Three potential Trustees were identified to expand the Board of Trustees and they were approached to consider joining the board. The Trustees hope that one or more of these will be appointed to the Board in the next Financial Year.

**Induction and training of new trustees**

The chair of trustees is responsible for the induction of any new trustee. This involves awareness of a trustee's responsibilities, the governing document, administrative procedures, the history and philosophical approach of the charity.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

1068929

**Principal address**

Wassell Wood House  
Habberley Road  
Bewdley  
Worcestershire  
DY12 1LD

**Trustees**

J Peckham  
J Peckham

**Independent Examiner**

Richard Ashmore  
ICAEW  
Altus Business Consulting  
Chartered Accountants  
88-89 High Street  
Wordsley  
Stourbridge  
West Midlands  
DY8 5SB

**Bankers**

CAF Bank Ltd, 25 Kings Hill Road, Kings Hill, West Malling, Kent ME19 4JQ

**COMMENCEMENT OF ACTIVITIES**

The Trust was established on 5th March 1998

Approved by order of the board of trustees on 28 June 2022 and signed on its behalf by:



J Peckham - Trustee

Independent Examiner's Report to the Trustees of  
Fraser Peckham Trust

**Independent examiner's report to the trustees of Fraser Peckham Trust**

I report to the charity trustees on my examination of the accounts of Fraser Peckham Trust (the Trust) for the year ended 31 August 2021.

**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 2011 ('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 by the Charity Commission under section 145(5)(b) of the Act.

**Independent examiner's statement**

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

1. accounting records were not kept in respect of the 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 content 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.



Richard Ashmore  
ICAEW  
Altus Business Consulting  
Chartered Accountants  
88-89 High Street  
Wordsley  
Stourbridge  
West Midlands  
DY8 5SB

28 June 2022



Fraser Peckham Trust

Statement of Financial Activities  
for the Year Ended 31 August 2021

	Notes	Unrestricted funds £	Restricted funds £	31.8.21 Total funds £	31.8.20 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		299	21,000	21,299	1,850
Investment income	2	11,819	-	11,819	14,082
<b>Total</b>		12,118	21,000	33,118	15,932
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Administration		1,517	-	1,517	1,143
Net gains/(losses) on investments		179,516	-	179,516	(109,118)
<b>NET INCOME/(EXPENDITURE)</b>		190,117	21,000	211,117	(94,329)
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		383,081	-	383,081	477,410
<b>TOTAL FUNDS CARRIED FORWARD</b>		573,198	21,000	594,198	383,081

The notes form part of these financial statements

Fraser Peckham Trust

Balance Sheet

31 August 2021

	Notes	Unrestricted funds £	Restricted funds £	31.8.21 Total funds £	31.8.20 Total funds £
<b>FIXED ASSETS</b>					
Investments	5	457,155	-	457,155	299,354
<b>CURRENT ASSETS</b>					
Cash at bank		116,403	21,000	137,403	84,447
<b>CREDITORS</b>					
Amounts falling due within one year	6	(360)	-	(360)	(720)
<b>NET CURRENT ASSETS</b>		<u>116,043</u>	<u>21,000</u>	<u>137,043</u>	<u>83,727</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>573,198</u>	<u>21,000</u>	<u>594,198</u>	<u>383,081</u>
<b>NET ASSETS</b>		<u>573,198</u>	<u>21,000</u>	<u>594,198</u>	<u>383,081</u>
<b>FUNDS</b>	7				
Unrestricted funds				573,198	383,081
Restricted funds				21,000	-
<b>TOTAL FUNDS</b>				<u>594,198</u>	<u>383,081</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 28 June 2022 and were signed on its behalf by:



J Peckham - Trustee

The notes form part of these financial statements

## 1. ACCOUNTING POLICIES

### Basis of preparing the financial statements

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) (effective 1 January 2019)', 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, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

### Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

### Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

### Taxation

The charity is exempt from tax on its charitable activities.

### Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

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 particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

## 2. INVESTMENT INCOME

	31.8.21	31.8.20
	£	£
Fixed asset investment income	11,819	14,036
Interest receivable	-	46
	<u>11,819</u>	<u>14,082</u>



### 3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2021 nor for the year ended 31 August 2020.

#### Trustees' expenses

Trustees have received expenses to reimburse them for expenditure incurred in the course of their duties as trustees and that they have incurred on behalf of the charity.

### 4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	1,850	-	1,850
Investment income	14,082	-	14,082
<b>Total</b>	15,932	-	15,932
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Administration	1,143	-	1,143
Net gains/(losses) on investments	(109,118)	-	(109,118)
<b>NET INCOME/(EXPENDITURE)</b>	(94,329)	-	(94,329)
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>	477,410	-	477,410
<b>TOTAL FUNDS CARRIED FORWARD</b>	383,081	-	383,081

### 5. FIXED ASSET INVESTMENTS

The investment portfolio is revalued at each year end. At the 31st August 2021 the value of the investments was £457,155.

The investment portfolio is managed by a UK based investment management company. The portfolio is a mixture of UK and US investments.

Notes to the Financial Statements - continued  
for the Year Ended 31 August 2021

## 6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.21 £	31.8.20 £
Other creditors	360	720

## 7. MOVEMENT IN FUNDS

	At 1.9.20 £	Net movement in funds £	At 31.8.21 £
<b>Unrestricted funds</b>			
General fund	383,081	190,117	573,198
<b>Restricted funds</b>			
Africa Rural Trainers	-	21,000	21,000
<b>TOTAL FUNDS</b>	<b>383,081</b>	<b>211,117</b>	<b>594,198</b>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	12,118	(1,517)	179,516	190,117
<b>Restricted funds</b>				
Africa Rural Trainers	21,000	-	-	21,000
<b>TOTAL FUNDS</b>	<b>33,118</b>	<b>(1,517)</b>	<b>179,516</b>	<b>211,117</b>

## Comparatives for movement in funds

	At 1.9.19 £	Net movement in funds £	At 31.8.20 £
<b>Unrestricted funds</b>			
General fund	477,410	(94,329)	383,081
<b>TOTAL FUNDS</b>	<b>477,410</b>	<b>(94,329)</b>	<b>383,081</b>

Notes to the Financial Statements - continued  
for the Year Ended 31 August 2021

## 7. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	15,932	(1,143)	(109,118)	(94,329)
<b>TOTAL FUNDS</b>	<u>15,932</u>	<u>(1,143)</u>	<u>(109,118)</u>	<u>(94,329)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.9.19 £	Net movement in funds £	At 31.8.21 £
<b>Unrestricted funds</b>			
General fund	477,410	95,788	573,198
<b>Restricted funds</b>			
Africa Rural Trainers	-	21,000	21,000
<b>TOTAL FUNDS</b>	<u>477,410</u>	<u>116,788</u>	<u>594,198</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	28,050	(2,660)	70,398	95,788
<b>Restricted funds</b>				
Africa Rural Trainers	21,000	-	-	21,000
<b>TOTAL FUNDS</b>	<u>49,050</u>	<u>(2,660)</u>	<u>70,398</u>	<u>116,788</u>

**8. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 August 2021.

Fraser Peckham Trust

Detailed Statement of Financial Activities  
for the Year Ended 31 August 2021

	31.8.21 £	31.8.20 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	21,299	1,850
<b>Investment income</b>		
Fixed asset investment income	11,819	14,036
Interest receivable	-	46
	<u>11,819</u>	<u>14,082</u>
<b>Total incoming resources</b>	<b>33,118</b>	<b>15,932</b>
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Travel Costs	-	133
<b>Support costs</b>		
<b>Management</b>		
Office Costs	1,089	590
Accountancy Fees	360	360
	<u>1,449</u>	<u>950</u>
<b>Finance</b>		
Bank charges	68	60
Total resources expended	<u>1,517</u>	<u>1,143</u>
<b>Net income before gains and losses</b>	<b>31,601</b>	<b>14,789</b>
<b>Realised recognised gains and losses</b>		
Realised gains/(losses) on fixed asset investments	179,516	(109,118)
<b>Net income/(expenditure)</b>	<b><u>211,117</u></b>	<b><u>(94,329)</u></b>

This page does not form part of the statutory financial statements