

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 August 2022
for
Fraser Peckham Trust

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

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for the Year Ended 31 August 2022

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The trustees present their report with the financial statements of the charity for the year ended 31 August 2022. 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

Grants were made to Africa Rural Trainers (ART) Trust in Kenya that the Fraser Peckham Trust (FPT) has been supporting for several years. A significant portion of the grants was provided from private donations to The FPT and designated for support of Africa Rural Trainers.

Grantmaking

The trustees normally meet once or twice yearly to set the budget and consider what grants will be made and to review progress and effectiveness of the activities of organisations that have previously been provided a grant. 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. Africa Rural Trainers remains the main organisation the the FPT provides grants to as the organisations goals are well aligned with the FPT and the impact of ART is significant

Volunteers

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

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Africa Rural Trainers (ART) Trust has been a major beneficiary of grants from the Fraser Peckham Trust and we received application for funding again this year to enable new cohorts to receive training. Over 750 people have graduated from ART's training so far and around 250 people began their training during the year. Some progress has been achieved by ART in helping trainees to improve their farming, alongside the Bible education that they receive.

Fundraising activities

Several donations were made to the FPT during the year to support the work of ART in Kenya.

Investment performance

Stock markets have been impacted by the downturn in the economy but the investment income increased slightly during the year and there was a an increase in the underlying value of the investments.

FUTURE PLANS

The Trust expects to continue funding the work of ART but is looking to find other partners to provide grants alongside the FPT given the increasing amounts of funding that ART requests each year. It is anticipated that a small number of individuals will want to continue to support ART through gifting funds to the Trust.

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 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

Only one potential trustee, a family member, has indicated willingness to serve as a voluntary trustee. Others approached were reluctant to commit to acting as trustees. The Trust continues to search for suitable people to approach about becoming a trustee.

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
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 20 June 2023 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 2022.

Responsibilities and basis of report

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

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

20 June 2023

Fraser Peckham Trust

Statement of Financial Activities
for the Year Ended 31 August 2022

	Notes	Unrestricted funds £	Restricted funds £	31.8.22 Total funds £	31.8.21 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		-	41,100	41,100	21,300
Investment income	2	13,849	-	13,849	11,819
Total		<u>13,849</u>	<u>41,100</u>	<u>54,949</u>	<u>33,119</u>
EXPENDITURE ON					
Charitable activities					
Africa Rural Trainers Trust		7,900	62,100	70,000	-
Administration		1,726	-	1,726	1,517
Total		<u>9,626</u>	<u>62,100</u>	<u>71,726</u>	<u>1,517</u>
Net gains on investments		<u>11,755</u>	<u>-</u>	<u>11,755</u>	<u>179,515</u>
NET INCOME/(EXPENDITURE)		15,978	(21,000)	(5,022)	211,117
RECONCILIATION OF FUNDS					
Total funds brought forward		573,198	21,000	594,198	383,081
TOTAL FUNDS CARRIED FORWARD		<u><u>589,176</u></u>	<u><u>-</u></u>	<u><u>589,176</u></u>	<u><u>594,198</u></u>

The notes form part of these financial statements

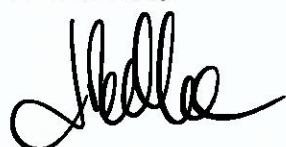
Fraser Peckham Trust

Balance Sheet

31 August 2022

	Notes	Unrestricted funds £	Restricted funds £	31.8.22 Total funds £	31.8.21 Total funds £
FIXED ASSETS					
Investments	5	468,911	-	468,911	457,155
CURRENT ASSETS					
Cash at bank		120,625	-	120,625	137,403
CREDITORS					
Amounts falling due within one year	6	(360)	-	(360)	(360)
NET CURRENT ASSETS		<u>120,265</u>	<u>-</u>	<u>120,265</u>	<u>137,043</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>589,176</u>	<u>-</u>	<u>589,176</u>	<u>594,198</u>
NET ASSETS		<u>589,176</u>	<u>-</u>	<u>589,176</u>	<u>594,198</u>
FUNDS	7				
Unrestricted funds				589,176	573,198
Restricted funds				-	21,000
TOTAL FUNDS				<u>589,176</u>	<u>594,198</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 20 June 2023 and were signed on its behalf by:



J Peckham - Trustee

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 August 2022

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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

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

	31.8.22	31.8.21
	£	£
Fixed asset investment income	13,844	11,819
Deposit account interest	5	-
	<hr/>	<hr/>
	13,849	11,819
	<hr/>	<hr/>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2022

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2022 nor for the year ended 31 August 2021.

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 £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	300	21,000	21,300
Investment income	11,819	-	11,819
Total	<u>12,119</u>	<u>21,000</u>	<u>33,119</u>
EXPENDITURE ON			
Charitable activities			
Administration	<u>1,517</u>	<u>-</u>	<u>1,517</u>
Net gains on investments	<u>179,515</u>	<u>-</u>	<u>179,515</u>
NET INCOME	190,117	21,000	211,117
RECONCILIATION OF FUNDS			
Total funds brought forward	383,081	-	383,081
TOTAL FUNDS CARRIED FORWARD	<u><u>573,198</u></u>	<u><u>21,000</u></u>	<u><u>594,198</u></u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2022

5. FIXED ASSET INVESTMENTS

The investment portfolio is revalued at each year end. At the 31st August 2022 the value of the investments was £468,911 (2021 £457,155).

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

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.22 £	31.8.21 £
Other creditors	360	360

7. MOVEMENT IN FUNDS

	At 1.9.21 £	Net movement in funds £	At 31.8.22 £
Unrestricted funds			
General fund	573,198	15,978	589,176
Restricted funds			
Africa Rural Trainers	21,000	(21,000)	-
TOTAL FUNDS	<u>594,198</u>	<u>(5,022)</u>	<u>589,176</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	13,849	(9,626)	11,755	15,978
Restricted funds				
Africa Rural Trainers	41,100	(62,100)	-	(21,000)
TOTAL FUNDS	<u>54,949</u>	<u>(71,726)</u>	<u>11,755</u>	<u>(5,022)</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2022

7. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

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

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	12,119	(1,517)	179,515	190,117
Restricted funds				
Africa Rural Trainers	21,000	-	-	21,000
TOTAL FUNDS	<u>33,119</u>	<u>(1,517)</u>	<u>179,515</u>	<u>211,117</u>

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

	At 1.9.20 £	Net movement in funds £	At 31.8.22 £
Unrestricted funds			
General fund	383,081	206,095	589,176
TOTAL FUNDS	<u>383,081</u>	<u>206,095</u>	<u>589,176</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2022

7. MOVEMENT IN FUNDS - continued

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 £
Unrestricted funds				
General fund	25,968	(11,143)	191,270	206,095
Restricted funds				
Africa Rural Trainers	62,100	(62,100)	-	-
TOTAL FUNDS	<u>88,068</u>	<u>(73,243)</u>	<u>191,270</u>	<u>206,095</u>

8. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2022.

Detailed Statement of Financial Activities
for the Year Ended 31 August 2022

This page does not form part of the statutory financial statements