

Report of the Trustees and  
Unaudited Financial Statements for the Year Ended 31 August 2023  
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 2023

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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 400 students were continuing training during the year.

### **Fundraising activities**

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

### **Investment performance**

Investment income increased slightly during the year and there was a further increase in the underlying value of the investments from the previous year.

## **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.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Recruitment and appointment of new trustees**

The Trust has identified a potential Trustee whom we now will be appointed in the next FY.

### **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 26 June 2024 and signed on its behalf by:

A handwritten signature in black ink, appearing to be 'J Peckham', written in a cursive style.

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 2023.

**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

26 June 2024

Fraser Peckham Trust

Statement of Financial Activities  
for the Year Ended 31 August 2023

	Notes	Unrestricted funds £	Restricted funds £	31.8.23 Total funds £	31.8.22 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		-	41,005	41,005	41,100
Gift Aid		16,459	-	16,459	
Investment income	2	16,765	-	16,765	13,849
<b>Total</b>		<u>33,224</u>	<u>41,005</u>	<u>74,229</u>	<u>54,9649</u>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Africa Rural Trainers Trust		49,345	41,005	90,350	70,000
Administration		4,209	-	4,209	1,726
<b>Total</b>		<u>53,554</u>	<u>41,005</u>	<u>94,559</u>	<u>71,726</u>
Net gains on investments		<u>24,585</u>	-	<u>24,585</u>	<u>11,755</u>
<b>NET INCOME/(EXPENDITURE)</b>		4,255	-	(5,022)	(5,022)
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		589,176	-	589,176	594,198
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>593,431</u>	<u>-</u>	<u>593,431</u>	<u>589,176</u>

The notes form part of these financial statements

Fraser Peckham Trust

Balance Sheet

31 August 2023

	Notes	Unrestricted funds £	Restricted funds £	31.8.23 Total funds £	31.8.22 Total funds £
<b>FIXED ASSETS</b>					
Investments	5	493,495	-	493,495	468,911
<b>CURRENT ASSETS</b>					
Cash at bank		100,296	-	10,296	120,625
<b>CREDITORS</b>					
Amounts falling due within one year	6	(360)	-	(360)	(360)
<b>NET CURRENT ASSETS</b>		<u>99,936</u>	<u>-</u>	<u>99,936</u>	<u>120,265</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>593,431</u>	<u>-</u>	<u>593,431</u>	<u>559,176</u>
<b>NET ASSETS</b>		<u>593,431</u>	<u>-</u>	<u>593,431</u>	<u>589,176</u>
<b>FUNDS</b>	7				
Unrestricted funds				593,431	589,176
Restricted funds				<u>-</u>	<u>-</u>
<b>TOTAL FUNDS</b>				<u>593,431</u>	<u>589,176</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 26 June 2024 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.

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

	31.8.23	31.8.22
	£	£
Fixed asset investment income	16,678	13,844
Deposit account interest	<u>87</u>	<u>5</u>
	<u>16,765</u>	<u>13,849</u>



Notes to the Financial Statements - continued  
for the Year Ended 31 August 2023

**3. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 August 2023 nor for the year ended 31 August 2022.

**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	-	41,100	41,100
Investment income	<u>13,849</u>	<u>-</u>	<u>13,849</u>
<b>Total</b>	<u>13,849</u>	<u>41,100</u>	<u>54,949</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Administration	<u>9,626</u>	<u>62,100</u>	<u>71,726</u>
Net gains on investments	<u>11,755</u>	<u>-</u>	<u>11,755</u>
<b>NET INCOME</b>	15,978	(21,000)	(5,022)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	<u>573,198</u>	<u>21,000</u>	<u>594,198</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>589,176</u></u>	<u><u>-</u></u>	<u><u>589,176</u></u>

Notes to the Financial Statements - continued  
for the Year Ended 31 August 2023

**5. FIXED ASSET INVESTMENTS**

The investment portfolio is revalued at each year end. At the 31st August 2023 the value of the investments was £493,495 (2022 £468,911).

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**

	31.8.23	31.8.22
	£	£
Other creditors	<u>360</u>	<u>360</u>

**7. MOVEMENT IN FUNDS**

	At 1.9.22	Net movement in funds	At 31.8.23
	£	£	£
<b>Unrestricted funds</b>			
General fund	589,176	4,255	593,431
<b>Restricted funds</b>			
Africa Rural Trainers	-	-	-
<b>TOTAL FUNDS</b>	<u>589,176</u>	<u>4,255</u>	<u>593,431</u>

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	33,224	(53,554)	24,585	4,255
<b>Restricted funds</b>				
Africa Rural Trainers	41,005	(41,005)	-	-
<b>TOTAL FUNDS</b>	<u>74,229</u>	<u>(94,559)</u>	<u>24,585</u>	<u>4,255</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 August 2023

## 7. MOVEMENT IN FUNDS - continued

## Comparatives for movement in funds

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

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	13,849	(9,626)	11,755	15,978
<b>Restricted funds</b>				
Africa Rural Trainers	41,100	(62,100)	-	(21,000)
	<hr/>	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>54,949</u>	<u>(71,726)</u>	<u>11,755</u>	<u>(5,022)</u>

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

	At 1.9.21 £	Net movement in funds £	At 31.8.23 £
<b>Unrestricted funds</b>			
General fund	573,198	20,233	593,431
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>573,198</u>	<u>20,233</u>	<u>593,431</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 August 2023

**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 £
<b>Unrestricted funds</b>				
General fund	47,073	(63,180)	36,340	20,233
<b>Restricted funds</b>				
Africa Rural Trainers	82,105	(103,106)	-	(21,000)
	<hr/>	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>129,178</u>	<u>(166,286)</u>	<u>36,340</u>	<u>(767)</u>

**8. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 August 2023.

Detailed Statement of Financial Activities  
for the Year Ended 31 August 2023

	31.8.23 £	31.8.22 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	41,005	41,100
Gift Aid	16,459	
<b>Investment income</b>		
Fixed asset investment income	16,678	13,844
Deposit account interest	<u>87</u>	<u>5</u>
	<u>16,765</u>	<u>13,49</u>
<b>Total incoming resources</b>	74,229	54,949
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Grants to institutions	90,350	70,000
<b>Support costs</b>		
<b>Management</b>		
Office Costs	3,739	1,223
Accountancy Fees	<u>360</u>	<u>360</u>
		1,583
<b>Finance</b>		
Bank charges	<u>110</u>	<u>143</u>
Total resources expended	<u>94,559</u>	<u>71,726</u>
<b>Net (expenditure)/income before gains and losses</b>	(20,330)	(16,777)
<b>Realised recognised gains and losses</b>		
Realised gains/(losses) on fixed asset investments	<u>24,585</u>	<u>11,755</u>
<b>Net (expenditure)/income</b>	<u><u>4,255</u></u>	<u><u>(5,022)</u></u>