

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 August 2024
for
Fraser Peckham Trust

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

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for the Year Ended 31 August 2024

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The trustees present their report with the financial statements of the charity for the year ended 31 August 2024. 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

Ongoing grants were made to Africa Rural Trainers (ART) Trust in Kenya that included a number of donations made to the Trust that were designated either for general support for ART or for a specific translation project being conducted for ART.

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 grants. Occasional unsolicited requests are received for grants and these are evaluated in the light of available funds and whether they meet the objectives of the FPT. The trustees travel in the UK and abroad where necessary support of the Trusts objectives.

Volunteers

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

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Africa Rural Trainers (ART) Trust continues to be a major beneficiary of grants from the Fraser Peckham Trust and the impact continues to be significant. Regular meetings are held with the General Manager of ART to review progress and to monitor how the grants are spent. Over 400 students were continuing training during the year with around half expected to graduate in the Autumn of 2024.

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 but there was a significant increase in the underlying value of the investments from the previous year resulting in an uplift in the total funds carried forward.

FUTURE PLANS

The Trust expects to continue funding the work of ART continues to encourage ART to find other partners to provide grants alongside the FPT given the increasing amounts of funding that ART requests each year.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

Recruitment and appointment 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.

Safeguarding

Although not actively working directly with children either in the UK or overseas, the Trustees decided to introduce a Safeguarding policy and this was implemented during the year. The new Trustee was required to sign up to the policy.

Fraser Peckham Trust

Report of the Trustees
for the Year Ended 31 August 2024

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1068929

Principal address

Wassell Wood House
Habberley Road
Bewdley
Worcestershire
DY12 1LD

Trustees

J Peckham
J Peckham
J Pullen (appointed 16.6.24)

Independent Examiner

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

COMMENCEMENT OF ACTIVITIES

The trust was established on 5th March 1998

Approved by order of the board of trustees on 9 June 2025 and signed on its behalf by:



J Peckham - Trustee

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 2024.

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 BA, FCA

Altus Business Consulting Ltd
88-89 High Street
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West Midlands
DY8 5SB

9 June 2025

Statement of Financial Activities
for the Year Ended 31 August 2024

	Notes	Unrestricted fund £	Restricted fund £	31.8.24 Total funds £	31.8.23 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		291	81,880	82,171	57,464
Investment income	2	17,655	-	17,655	16,765
Total		17,946	81,880	99,826	74,229
EXPENDITURE ON					
Charitable activities					
Africa Rural Trainers		-	80,000	80,000	90,350
Administration		2,988	-	2,988	4,209
Total		2,988	80,000	82,988	94,559
Net gains on investments		66,769	-	66,769	24,585
NET INCOME		81,727	1,880	83,607	4,255
RECONCILIATION OF FUNDS					
Total funds brought forward		593,431	-	593,431	589,176
TOTAL FUNDS CARRIED FORWARD		675,158	1,880	677,038	593,431

Fraser Peckham Trust

Balance Sheet

31 August 2024

	Notes	Unrestricted fund £	Restricted fund £	31.8.24 Total funds £	31.8.23 Total funds £
FIXED ASSETS					
Investments	5	565,231	-	565,231	493,495
CURRENT ASSETS					
Cash in hand		110,287	1,880	112,167	100,296
CREDITORS					
Amounts falling due within one year	6	(360)	-	(360)	(360)
NET CURRENT ASSETS		<u>109,927</u>	<u>1,880</u>	<u>111,807</u>	<u>99,936</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>675,158</u>	<u>1,880</u>	<u>677,038</u>	<u>593,431</u>
NET ASSETS		<u>675,158</u>	<u>1,880</u>	<u>677,038</u>	<u>593,431</u>
FUNDS	7				
Unrestricted funds				675,158	593,431
Restricted funds				1,880	-
TOTAL FUNDS				<u>677,038</u>	<u>593,431</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 6 June 2025 and were signed on its behalf by:



J Peckham - Trustee

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

	31.8.24	31.8.23
	£	£
Other fixed asset invest - FII	16,011	16,678
Deposit account interest	1,644	87
	<u>17,655</u>	<u>16,765</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2024 nor for the year ended 31 August 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2024 nor for the year ended 31 August 2023.

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	16,459	41,005	57,464
Investment income	16,765	-	16,765
Total	<u>33,224</u>	<u>41,005</u>	<u>74,229</u>
EXPENDITURE ON			
Charitable activities			
Africa Rural Trainers	49,345	41,005	90,350
Administration	4,209	-	4,209
Total	<u>53,554</u>	<u>41,005</u>	<u>94,559</u>
Net gains on investments	<u>24,585</u>	<u>-</u>	<u>24,585</u>
NET INCOME	<u>4,255</u>	<u>-</u>	<u>4,255</u>
RECONCILIATION OF FUNDS			
Total funds brought forward	589,176	-	589,176
TOTAL FUNDS CARRIED FORWARD	<u><u>593,431</u></u>	<u><u>-</u></u>	<u><u>593,431</u></u>

5. FIXED ASSET INVESTMENTS

The investment portfolio is revalued at each year end. At the 31st August 2024 the value of the investment was £565,230 (2023 £493,495)

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 2024

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.24	31.8.23
	£	£
Other creditors	360	360

7. MOVEMENT IN FUNDS

	At 1.9.23	Net movement in funds	At 31.8.24
	£	£	£
Unrestricted funds			
General fund	593,431	81,727	675,158
Restricted funds			
Africa Rural Trainers	-	1,880	1,880
TOTAL FUNDS	<u>593,431</u>	<u>83,607</u>	<u>677,038</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	17,946	(2,988)	66,769	81,727
Restricted funds				
Africa Rural Trainers	81,880	(80,000)	-	1,880
TOTAL FUNDS	<u>99,826</u>	<u>(82,988)</u>	<u>66,769</u>	<u>83,607</u>

Comparatives for movement in funds

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

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

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

	At 1.9.22 £	Net movement in funds £	At 31.8.24 £
Unrestricted funds			
General fund	589,176	85,982	675,158
Restricted funds			
Africa Rural Trainers	-	1,880	1,880
TOTAL FUNDS	<u>589,176</u>	<u>87,862</u>	<u>677,038</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 £
Unrestricted funds				
General fund	51,170	(56,542)	91,354	85,982
Restricted funds				
Africa Rural Trainers	122,885	(121,005)	-	1,880
TOTAL FUNDS	<u>174,055</u>	<u>(177,547)</u>	<u>91,354</u>	<u>87,862</u>

8. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2024.

Detailed Statement of Financial Activities
for the Year Ended 31 August 2024

	31.8.24 £	31.8.23 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Gifts	(1)	-
Donations	82,172	41,005
Gift aid	-	16,459
	<hr/> 82,171	<hr/> 57,464
Investment income		
Other fixed asset invest - FII	16,011	16,678
Deposit account interest	1,644	87
	<hr/> 17,655	<hr/> 16,765
Total incoming resources	<hr/> 99,826	<hr/> 74,229
EXPENDITURE		
Charitable activities		
Grants to institutions	80,000	90,350
Support costs		
Management		
No description	2,988	3,739
No description	-	360
	<hr/> 2,988	<hr/> 4,099
Finance		
Bank charges	-	110
	<hr/> 82,988	<hr/> 94,559
Total resources expended	<hr/> 82,988	<hr/> 94,559
Net income/(expenditure) before gains and losses	16,838	(20,330)
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	66,769	24,585
Net income	<hr/> 83,607	<hr/> 4,255