

Charity registration number 1070773

FLEMING - DUN TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

FLEMING - DUN TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Rev M Corcoran MHM Rev J Lindero MHM Rev G Hastie MHM Rev BA Luna MHM Rev PA Amek MHM
Charity number	1070773
Principal address	Po Box 3608 St Joseph's Parish Centre Cookham Road Maidenhead SL6 7EG
Independent examiner	Robson Laidler Accountants Limited Fernwood House Fernwood Road Jesmond Newcastle upon Tyne Tyne and Wear England NE2 1TJ

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TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees present their annual report and financial statements for the year ended 31 December 2023.

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).

Introduction

Under the terms of a will proved in the High Court of New Zealand, Dunedin Registry on the 27th May 1975 and a will proved in the High Court of New Zealand, Dunedin Registry on 4th June 1986 a Trust was formed. The income from the funds held on the Trust were paid over to the Rector of St Joseph's College, Mill Hill to be applied by him in accordance with the aims and objectives of the Trust.

In order to regularise the position in the United Kingdom a separate charity was registered on 30th July 1998 (No. 1070773) in which the funds coming from the Trust in New Zealand could be accounted for. The investments and funds held on the Trust in New Zealand are not reflected in these accounts.

Objectives and activities

The principal objective of the Trust is the relief of hunger among the children in the Mission field conducted by St Joseph's Society for the Foreign Missions in India, China and other Asian Countries.

The Trustees have consulted the guidance made available by the Charity Commission for England and Wales on the Public Benefit requirement of the Charities Act. The Trustees are confident that they have complied with their duty under the Charities Act in that they have had due regard to public benefit guidance published by the Commission.

Achievements and performance

Financial review

Total income for the year was £34,516 (2022: £34,737). Total costs for the year were £48,380 (2022: £46,660). At the year end the Trust had closing reserves of £46,714 (2022: £60,578) all of which were classed as unrestricted.

The Trustees consider that the present level of funding remains adequate to support the continuation of the charity's operations. The Trustees have the power to create reserves to provide income to fulfil the objects of the trust. The surplus for the year will provide funds for future years.

Plans for future periods

The charity will continue to give grants to deserving applicants.

Structure, governance and management

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

The trustees who served during the year and up to the date of signature of the financial statements were:

Rev M Corcoran MHM
Rev J Lindero MHM
Rev G Hastie MHM
Rev BA Luna MHM
Rev PA Amek MHM

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TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Organisational structure

Under the terms of a deed of appointment dated 10 December 1998, Saint Josephs Society for Foreign Missions Mill Hill Incorporated was appointed as sole Trustee of the charity. From 8 March 2012 the company changed its name to the Charity for St Joseph's Society (Generalate) and was registered as a charity on 17 September 2012. The trustees of this company are appointed by the Superior General who is the Chairman of the Board of Trustees.

The trustees' report was approved by the Board of Trustees.



Rev M Corcoran MHM

Trustee

Date: 06/08/24

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INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF FLEMING - DUN TRUST

I report to the trustees on my examination of the financial statements of Fleming - Dun Trust (the charity) for the year ended 31 December 2023.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no 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 charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.



Nicholas Cunningham FCCA
Robson Laidler Accountants Limited
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Fernwood Road
Jesmond
Newcastle upon Tyne
Tyne and Wear
NE2 1TJ
England

Dated: 19-8-2024

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STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Income from:			
Donations and legacies	2	34,516	34,737
Total income		34,516	34,737
Expenditure on:			
Charitable activities	3	48,380	46,660
Total expenditure		48,380	46,660
Net expenditure and movement in funds		(13,864)	(11,923)
Reconciliation of funds:			
Fund balances at 1 January 2023		60,578	72,501
Fund balances at 31 December 2023		46,714	60,578

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BALANCE SHEET

AS AT 31 DECEMBER 2023

	Notes	2023 £	£	2022 £	£
Current assets					
Cash at bank and in hand		57,804		71,038	
Creditors: amounts falling due within one year	9	(11,090)		(10,460)	
Net current assets			46,714		60,578
Net assets excluding pension liability			46,714		60,578
The funds of the charity					
Unrestricted funds			46,714		60,578
			46,714		60,578

The financial statements were approved by the trustees on 06/08/24



Rev M Corcoran MHM
Trustee

FLEMING - DUN TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011 and "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

These financial statements are prepared in sterling (£).

Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 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.

1.5 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.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Taxation

The charity is exempt from tax on its charitable activities.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

1.8 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

1.9 Short term debtors/creditors

Debtors and creditors with no interest rate which are receivable or payable within one year are recorded at transaction price. Any loss arising from impairment are recognised immediately in the Statement of Financial Activities.

2 Income from donations and legacies

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Donations and gifts	34,516	33,677
Legacies receivable	-	1,060
	<u>34,516</u>	<u>34,737</u>

3 Expenditure on charitable activities

	Charitable activities 2023 £	Charitable activities 2022 £
Direct costs		
Grant funding of activities (see note 4)	47,750	46,000
Share of support and governance costs (see note 5)		
Support	630	660
	<u>48,380</u>	<u>46,660</u>
Analysis by fund		
Unrestricted funds	<u>48,380</u>	<u>46,660</u>

4 Grants payable

	Charitable activities 2023 £	Charitable activities 2022 £
Grants to institutions:		
Mission support	<u>47,750</u>	<u>46,000</u>

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

4 Grants payable (Continued)

5 Support costs allocated to activities

2023	2022
£	£

630	660
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Analysed between:

Charitable activities

630	660
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6 Net movement in funds

2023	2022
£	£

The net movement in funds is stated after charging/(crediting):

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

8 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

9 Creditors: amounts falling due within one year

2023	2022
£	£

Other creditors

10,520	9,860
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Accruals and deferred income

570	600
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11,090	10,460
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10 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2023	Incoming resources	Resources expended	At 31 December 2023
	£	£	£	£
General funds	60,578	34,516	(48,380)	46,714

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

10 Unrestricted funds (Continued)

Previous year:	At 1 January 2022	Incoming resources	Resources expended	At 31 December 2022
	£	£	£	£
General funds	72,501	34,737	(46,660)	60,578
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

11 Related party transactions

Included in creditors is an amount of £10,520 (2022: £9,860) owed to Charity for St Joseph's Missionary Society (Generalate), a charity with common trustees.