

Registered Charity no. 1171811

Registered Company no. 9977938

The Reverend Canon James Fleming Trust

(Company Limited by Guarantee)

Trustees Annual Report and Accounts

Year Ended 31st January 2024

The Reverend Canon James Fleming Trust

Year Ended 31st January 2024

Contents Page

	Page
Legal and Administrative Information	1
Trustee's Annual Report	2
Independent Examiners Report	3
Statement of Financial Activities and Income and Expenditure Account	4
Statement of Financial Position	5
Notes to the Financial Statements	6

The Reverend Canon James Fleming Trust

Year Ended 31st January 2024

Legal and Administrative Information

Reference

The Charity is called "The Reverend Canon James Fleming Trust" and is registered with the Charity Commission for England and Wales as an Incorporated Association limited by guarantee. The charity is often referred to as "Canon Fleming Trust".

Registered Charity Number	1171811
Registered Company Number	9977938
Registered Office	St Michael's Church Office The Vestry Chester Square London SW1W 9EF
The Trustees and Directors	Mr M. Thorne (Chair) Mr W. Golightly Mr M. Beard
Company Secretary	Ms S Kalisch
Primary Bankers	National Westminster Bank Plc (NatWest) 250 Bishopsgate London EC2M 4AA
Independent Examiner	Nigel Wyatt BSC FCA Wyatt & Co Chartered Accountants 125 Main Street Garforth Leeds LS25 1AF

The Reverend Canon James Fleming Trust

Year Ended 31st January 2024

Statement of Financial Position

Trustees' annual report

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 January 2024.

Objectives

The objectives of the charity are to advance the Christian Faith as defined by the Thirty-Nine Articles of the Church of England.

Sources of funding

The charity income derives from donations made by individuals.

Policies

Public benefit

During the year, the Trustees have acted according to their duties outlined in section 4 of the 2006 Act on Public Benefit in all relevant decisions.

Conflict of interest

For all decisions taken involving a conflict of interest for any Trustee, the Trustee affected by the conflict will leave a meeting and takes no part in any voting.

Activities during the year

During the year, the main activities were to raise funds for future use and make donations to an overseas missionary from Montenegro to help her with her work in spreading the Christian faith in her home country.

Financial review

The charity continued to raise funds, from regular monthly donations. General funds have increased by £22,000 in the year. This report was agreed by the Board and signed on their behalf by:

Matthew Thorne
Director



Date: 16/10/2024

The Reverend Canon James Fleming Trust

Year Ended 31st January 2024

Independent Examiners Report

I report to the trustees on my examination of the financial statements of Reverend Canon James Fleming 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 Act').

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

Independent Examiner's Statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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 charity as required by section 130 of the 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 accounts to be reached.



Nigel Wyatt BSC FCA
Independent Examiner
125 Main Street
Garforth
Leeds
LS25 1AF

Date: 16/10/2024

The Reverend Canon James Fleming Trust

Year Ended 31st January 2024

Statement of Financial Activities and Income and Expenditure Account

		Unrestricted Funds	2024 Restricted Funds	Total Funds	2023 Total Funds
	Note	£	£	£	£
Income					
Donations and legacies		27,500	-	27,500	30,568
Total Income	2	<u>27,500</u>	<u>-</u>	<u>27,500</u>	<u>30,568</u>
Expenditure					
Expenditure on charitable activities	3	5,074	-	5,074	80,404
Total Expenditure		<u>5,074</u>	<u>-</u>	<u>5,074</u>	<u>80,404</u>
Net Income / (Expenditure)		<u>22,426</u>	<u>-</u>	<u>22,426</u>	<u>(49,836)</u>
Net Income and Net Movement in Funds					
Total funds brought forward	7	131,348	-	131,348	181,184
Transfers	7	-	-	-	-
Total Funds Carried Forward	7	<u>153,774</u>	<u>-</u>	<u>153,774</u>	<u>131,348</u>

All income and expenditure derive from continuing activities.

The statement is a combined Statement of Financial Activities and Income and Expenditure Account for the purposes of meeting both companies act and charity SORP reporting requirements.

The Reverend Canon James Fleming Trust

Year Ended 31st January 2024

Statement of Financial Position

	Note	2024 £	2023 £
Current Assets			
Debtors	5	-	-
Cash at bank and in hand		154,424	131,423
		<u>154,424</u>	<u>131,423</u>
Creditors: Amounts Falling Due Within One Year	6	650	75
Net Current Assets		<u>153,774</u>	<u>131,348</u>
Total Assets Less Current Liabilities		<u>153,774</u>	<u>131,348</u>
Net Assets	8	<u>153,774</u>	<u>131,348</u>
Funds of The Charity			
Restricted funds	7	-	-
Unrestricted funds			
General funds	7	153,774	131,348
Total Charity Funds		<u>153,774</u>	<u>131,348</u>

Directors Responsibilities

The Directors are satisfied that for the year ended on 31st January 2024 the charitable company was entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that no member or members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act. However, In accordance with section 145 of the Charities Act 2011, the accounts have been examined by an Independent Examiner.

The Directors acknowledge their responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and with FRS 102 (effective January 2015).

Name of director:

Matthew Thorne

Signed on behalf of the directors:



Date of approval:

16/10/2024

Registered Company no. 9977938

The Reverend Canon James Fleming Trust

Year Ended 31st January 2024

Notes to the Financial Statements

Basis of Preparation

The Reverend Canon James Fleming Trust is a private company limited by guarantee registered in England. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with:

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) issued in October 2019.

The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), The Charities Act 2011, The Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention. They are presented in pounds sterling, which is the functional currency of the charity, and rounded to the nearest pound.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Assessment of Going Concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure are sufficient with levels of reserves for the charity to be able to continue as a going concern.

Fund Accounting

Unrestricted income funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds where the trustees, at their discretion, have set aside resources for a specific purpose.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or the term of specific appeal, often known as a 'special offering' in the church.

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

The Reverend Canon James Fleming Trust

Year Ended 31st January 2024

Notes to the Financial Statements

Incoming Resources

All income is recognised once the charity has entitlement to that income, there is sufficient certainty of receipt, and it is probable that the income will be received, and the amount of income can be measured reliably.

Grants and Donations

Where donors specify that grants or donations must be used in a future accounting period, the income is deferred until those periods.

Where donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred until the period in which the pre-conditions are met.

Where donors specify that grants or donations are for a particular restricted purpose, which does not amount to pre-conditions regarding entitlement, the income is included in incoming reserves within restricted funds when received.

Resources expended

Resources expended are recognised in the Statement of Financial Activities on an accruals basis, inclusive of VAT. Individual costs are allocated between the various headings in the Statement of Financial Activities by reference to their underlying nature or the reason for which those costs were incurred, on an estimated percentage basis.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Creditors and Provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Operating Leases

Rental charges payable under operating leases are charged on a straight line basis over the terms of the lease.

Taxation

The charity is exempt from tax on its charitable activities.

The Reverend Canon James Fleming Trust

Year Ended 31st January 2024

Notes to the Financial Statements

Legal Status of the Charity

The charity is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

Critical accounting estimates and judgements

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results.

There are no critical judgements, significant assumptions concerning the future and key sources of estimation of uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

The Reverend Canon James Fleming Trust

Year Ended 31st January 2024

Notes to the Financial Statements

2 Analysis of Income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations and Legacies			
Donations	27,500	-	27,500
	27,500	-	27,500
Total income	27,500	-	27,500

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations and Legacies			
Donations	30,568	-	30,568
	30,568	-	30,568
Total income	30,568	-	30,568

3 Expenditure on Charitable Activities by Fund Type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Accountancy and examination	650	-	650
Administration	26	-	26
Tithe gifts	4,398	-	4,398
Grant to St Michael's Church	-	-	-
Other grants	-	-	-
	5,074	-	5,074

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Accountancy and examination	-	-	-
Administration	15	-	15
Tithe gifts	5,641	-	5,641
Grant to St Michael's Church	60,000	-	60,000
Other grants	-	14,748	14,748
	65,656	14,748	80,404

The Reverend Canon James Fleming Trust

Year Ended 31st January 2024

Notes to the Financial Statements

4 Independent Examination Fees

Fees payable to the independent examiner for:

	2024
	£
Independent Examiner's and other accountancy fees	650

5 Debtors

	2024	2023
	£	£
Trade debtors	-	-
Prepayments and accrued income	-	-
	<u>-</u>	<u>-</u>

6 Creditors: Amounts Falling Due Within One Year

	2024	2023
	£	£
Other creditors	650	75
	<u>650</u>	<u>75</u>

7 Analysis of Charitable Funds

	1 Feb 2023	Income	Expenditure	Transfers	31 Jan 2024
	£	£	£	£	£
Unrestricted Funds					
General funds	131,348	27,500	(5,074)	-	153,774
Total Unrestricted Funds	<u>131,348</u>	<u>27,500</u>	<u>(5,074)</u>	<u>-</u>	<u>153,774</u>
Restricted funds					
Internship programme	-	-	-	-	-
Total Restricted Funds	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Funds	<u>131,348</u>	<u>27,500</u>	<u>(5,074)</u>	<u>-</u>	<u>153,774</u>

The Reverend Canon James Fleming Trust

Year Ended 31st January 2024

Notes to the Financial Statements

	1 Feb 2022 £	Income £	Expenditure £	Transfers £	31 Jan 2023 £
Unrestricted Funds					
General funds	166,436	30,568	(65,656)	-	131,348
Total Unrestricted Funds	166,436	30,568	(65,656)	-	131,348
Restricted funds					
Internship programme	14,748	-	(14,748)	-	-
Total Restricted Funds	14,748	-	(14,748)	-	-
Total Funds	181,184	30,568	(80,404)	-	131,348

8 Analysis of Net Assets Between Funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Current assets	154,424	-	154,424
Creditors less than 1 year	(650)	-	(650)
	<u>153,774</u>	<u>-</u>	<u>153,774</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Current assets	131,423	-	131,423
Creditors less than 1 year	(75)	-	(75)
	<u>131,348</u>	<u>-</u>	<u>131,348</u>

9 Related Party Transactions

In the prior year, The Reverend Canon James Fleming Trust made a payment of £60,000 to the Parochial Church Council (PCC) of St Michael's Church, Chester Square. This payment has been identified as a related party transaction under the Charities SORP (FRS 102) due to Mr M. Beard being a trustee of The Reverend Canon James Fleming Trust and a trustee of the PCC of St Michael's Church, Chester Square.