

THE CALEDON TRUST

England & Wales · Charity number 244868

Details

Status Registered

Legal form Trust

Registered 1965-09-29

Register [View on the Charity Commission register](#)

Contact

Address Second Floor
Regis House
45 King William Street
London
EC4R 9AN

Phone 02080581230

Email mail@thecaledontrust.org.uk

Activities

Objects: 1. PREACHING AND DISSEMINATION OF WORD OF GOD. 2. SUPPORT OF CHRISTIAN WORKERS. 3. PROVISION AND MAINTENANCE OF BUILDINGS FOR CHRISTIAN RELIGIOUS WORSHIP. 4. RELIEF OF AGED OF SICK CHRISTIANS OR CHRISTIANS IN DIFFICULT CIRCUMSTANCES. (FOR DETAILS SEE CLAUSE 3 OF DEED).

Activities: Making grants to organisations and individuals in furtherance of the charity's objects

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** Disability, The Prevention Or Relief Of Poverty, Religious Activities
- **Who:** Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£1,827,380	£1,510,652	£1,027,137	0
2023-12-31	£1,154,275	£883,253	£579,084	0
2022-12-31	£713,500	£692,338	£308,062	0
2021-12-31	£450,000	£163,154	-	-
2020-10-31	£0	£0	-	-

Trustees

Name	Role	Appointed
FIRMFRAME LTD		2014-02-14
SOUTHERN FIDUCIARY LTD		2014-02-14

THE CALEDON TRUST

England & Wales - Charity number 244868

Accounts

Charity registration number 244868 (England and Wales)

THE CALEDON TRUST
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

THE CALEDON TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Southern Fiduciary Ltd Firmframe Ltd
Charity number (England and Wales)	244868
Principal address	The Precinct Poseidon Way Warwick CV34 6BY
Auditor	Azets Audit Services Third Floor, Gateway House Tollgate Chandlers Ford Hampshire United Kingdom SO53 3TG

THE CALEDON TRUST

CONTENTS

	Page
Trustees' report	1 - 2
Independent auditor's report	3 - 5
Statement of financial activities	6
Balance sheet	7
Statement of cash flows	8
Notes to the financial statements	9 - 15

THE CALEDON TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees present their annual report and financial statements for the year ended 31 December 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)".

Objectives and activities

The objects of the Trust, as set out on the Trust deed, are for

- 1) Preaching and dissemination of the Word of God
- 2) Support of Christian workers
- 3) Provision and maintenance of buildings for Christian religious worship
- 4) Relief of aged or sick Christians or Christians in difficult circumstances

The Trustees confirm that they have referred to the Charity Commission's guidance on public benefit when reviewing the Trust's aims and objectives, and in future planning activity and setting the grant making policy for the year.

Achievements and performance

Significant activities and achievements against objectives

The Trust has made grants totalling £1,482,152 (2023: £870,952) to various individuals, providing relief and support to those in necessitous circumstances and providing funding for medical support. During the year further loans were made of £85,000 making a total of £130,000 (2023: £45,000) to individuals in need. It has also previously provided funding of £100,000 by way of an equity stake in a property purchase for an elderly couple.

Financial review

In the year ended 31 December 2024, the Trust had a surplus of incoming resources over resources expended of £316,728 (restated 2023: £402,347).

Total voluntary income received this year was £1,827,380 (2023: £1,285,600).

All funds held were unrestricted funds.

Reserves policy

The Trustees have considered the level of reserves they wish to retain, appropriate to the charity's needs, based on its size and the level of its financial commitments. The Trust has no employees and its regular outgoings are minimal. The Trust aims to hold sufficient funds in a current account to cover day to day expenditure, plus an allowance for any urgent needs that may arise.

Unrestricted reserves at the year-end were £1,027,137 (2023: £710,409).

Major risks

The Trustees have identified and reviewed the major risks to which the Charity is exposed and confirm that they have established systems or procedures to manage and mitigate those risks.

Plans for future periods

The Trustees plan to continue with their plans to fulfil the trust objectives and do not consider there to be any going concern issue.

Structure, governance and management

The charity is controlled by a deed of trust and constitutes an unincorporated charity.

The Charity is an unincorporated trust constituted by a Deed of Trust dated 3 August 1965. The Trust was registered with the Charity Commission for England and Wales on 29 September 1965 under Charity Registration Number: 244868.

THE CALEDON TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Recruitment and appointment of trustees

The Boards of Directors of the corporate Trustees meet regularly. The Trustees at the date this report was signed, were as follows:

Firmframe Ltd
Southern Fiduciary Ltd

The Directors of Firmframe Ltd and Southern Fiduciary Ltd are as follows:

John Thomas Carruth
Benjamin Dunham
Peter John Marsh
Kenny McMullan
Robert Louis Tuffin

The power to appoint new trustees is vested with the existing Trustees of the Trust. There is an informal interview and induction process for any new Trustee. Continuing training for Trustees is undertaken through regular meetings and discussions with individuals and organisations in areas supported by the Trust. All Trustees are given the relevant documents to review in relation to the responsibility of a Trustee and the importance of the role, as well as the time commitment required. With regards to specific training, this would relate to their responsibility in the Trust. For example, any Trustee involved with financial matters would receive a specific handover detailing their responsibilities and duties.

Statement of trustees' responsibilities

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. All transactions have been reviewed and approved by two Trustees.

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

Robert L Tuffin

Robert Tuffin
Director of Firmframe Ltd and Southern Fiduciary Ltd
Corporate Trustee

Date: *31 October 2025*

THE CALEDON TRUST

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF THE CALEDON TRUST

Opinion

We have audited the financial statements of The Caledon Trust (the 'charity') for the year ended 31 December 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2024 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

THE CALEDON TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE CALEDON TRUST

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above and on the Financial Reporting Council's website, to detect material misstatements in respect of irregularities, including fraud.

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the entity through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

THE CALEDON TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE CALEDON TRUST

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Azets Audit Services

Jon Noble (Senior Statutory Auditor)

**For and on behalf of Azets Audit Services, Statutory Auditor
Chartered Accountants**

Third Floor, Gateway House
Tollgate
Chandlers Ford
Hampshire
SO53 3TG

Date: *31 October 2025*

Azets Audit Services is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

THE CALEDON TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 as restated £
Income from:			
Donations and legacies	3	1,827,380	1,285,600
Total income		<u>1,827,380</u>	<u>1,285,600</u>
Expenditure on:			
Charitable activities	4	1,510,652	883,253
Total expenditure		<u>1,510,652</u>	<u>883,253</u>
Net income and movement in funds		<u>316,728</u>	<u>402,347</u>
Reconciliation of funds:			
Fund balances at 1 January 2024		710,409	308,062
Fund balances at 31 December 2024		<u>1,027,137</u>	<u>710,409</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

THE CALEDON TRUST

BALANCE SHEET

AS AT 31 DECEMBER 2024

		2024		2023 as restated	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	11		100,000		100,000
Current assets					
Debtors	12	700,780		176,325	
Cash at bank and in hand		259,169		440,214	
		<u>959,949</u>		<u>616,539</u>	
Creditors: amounts falling due within one year	13	<u>(32,812)</u>		<u>(6,130)</u>	
Net current assets			<u>927,137</u>		<u>610,409</u>
Total assets less current liabilities			<u><u>1,027,137</u></u>		<u><u>710,409</u></u>
The funds of the charity					
Unrestricted funds	14		<u>1,027,137</u>		<u>710,409</u>
			<u><u>1,027,137</u></u>		<u><u>710,409</u></u>

The financial statements were approved by the trustees on 31 October 2025

Robert L. Tuffin

Robert Tuffin
Director of Firmframe Ltd and Southern Fiduciary Ltd
Corporate Trustee

THE CALEDON TRUST

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	17	(181,045)		275,876	
Net cash generated from investing activities		-		-	
Net cash generated from financing activities		-		-	
Net (decrease)/increase in cash and cash equivalents		(181,045)		275,876	
Cash and cash equivalents at beginning of year		440,214		164,338	
Cash and cash equivalents at end of year		<u>259,169</u>		<u>440,214</u>	

THE CALEDON TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

Charity information

The Caledon Trust is a charity with registration number 244868. The registered office is Second Floor, Regis House, 45 King William Street, London EC4R 9AN.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

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.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

THE CALEDON TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Equity stake in property	Nil
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 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.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

THE CALEDON TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 as restated £
Donations and gifts	194,600	-
Grants	1,632,780	1,285,600
	<u>1,827,380</u>	<u>1,285,600</u>

THE CALEDON TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

4 Expenditure on charitable activities

	Charitable expenditure 2024 £	Charitable expenditure 2023 £
Direct costs		
Bank charges	42	-
Legal fees	12,155	3,922
	<u>12,197</u>	<u>3,922</u>
Grant funding of activities (see note 5)	1,482,152	870,952
Share of support and governance costs (see note 6)		
Support	116	671
Governance	16,187	7,708
	<u>1,510,652</u>	<u>883,253</u>
Analysis by fund		
Unrestricted funds - general	<u>1,510,652</u>	<u>883,253</u>

5 Grants payable

	Charitable expenditure 2024 £	Charitable expenditure 2023 £
Grants to organisations	-	84,000
Grants to individuals	1,482,152	786,952
	<u>1,482,152</u>	<u>870,952</u>

6 Support costs allocated to activities

	2024 £	2023 £
IT costs	116	671
Governance costs	16,187	7,708
	<u>16,303</u>	<u>8,379</u>
Analysed between:		
Charitable expenditure	<u>16,303</u>	<u>8,379</u>

Governance costs includes payments to the auditors of £9,720 (2023- £4,500) for audit fees.

THE CALEDON TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

7	Net movement in funds	2024	2023
		£	£
	The net movement in funds is stated after charging/(crediting):		
	Fees payable for the audit of the charity's financial statements	9,720	4,500
		<u> </u>	<u> </u>

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year (2023: none were reimbursed).

9 Employees

There were no employees in the year (2023: None).

10 Taxation

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

11 Tangible fixed assets

	Equity stake in property £
Cost	
At 1 January 2024	100,000
	<u> </u>
At 31 December 2024	100,000
	<u> </u>
Carrying amount	
At 31 December 2024	100,000
	<u> </u>
At 31 December 2023	100,000
	<u> </u>

The above equity stake relates to a 17.63% share in a Freehold Property owned under a declaration of trust. The value will only be realised on a sale of the property or the death of the owner occupiers.

THE CALEDON TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

12 Debtors

	2024	2023 as restated
	£	£
Amounts falling due within one year:		
Loans	115,000	-
Prepayments and accrued income	570,780	131,325
	<u>685,780</u>	<u>131,325</u>
	2024	2023
	£	£
Amounts falling due after more than one year:		
Loans	15,000	45,000
	<u>15,000</u>	<u>45,000</u>
Total debtors	<u>700,780</u>	<u>176,325</u>

The loans are interest free and there is no connection between the Trustees of The Caledon Trust and the recipient.

13 Creditors: amounts falling due within one year

	2024	2023
	£	£
Other creditors	20,032	130
Accruals and deferred income	12,780	6,000
	<u>32,812</u>	<u>6,130</u>

14 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.

	At 1 January 2024	Incoming resources	Resources expended	At 31 December 2024
	£	£	£	£
General funds	<u>710,409</u>	<u>1,827,380</u>	<u>(1,510,652)</u>	<u>1,027,137</u>
Previous year:				
	At 1 January 2023	Incoming resources	Resources expended	At 31 December 2023
	£	£	£	£
General funds	<u>308,062</u>	<u>1,285,600</u>	<u>(883,253)</u>	<u>710,409</u>

THE CALEDON TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

15 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

16 Prior period adjustment

Changes to balance sheet

	As previously reported	Adjustment	As restated
	£	£	£
Current assets			
Accrued income	-	131,325	131,325
	<u> </u>	<u> </u>	<u> </u>
Funds			
Unrestricted funds	579,084	131,325	710,409
	<u> </u>	<u> </u>	<u> </u>

Changes to statement of financial activities

	As previously reported	Adjustment	As restated
	£	£	£
Period ended 31 December 2023			
Income	1,154,275	131,325	1,285,600
	<u> </u>	<u> </u>	<u> </u>

Accrued income for the year ended 31 December 2023 was adjusted so that income received in the year is correctly reflected for the year ended 31 December 2024 and the prior year.

17 Cash (absorbed by)/generated from operations	2024	2023
	£	£
Surplus for the year	316,728	402,347
Movements in working capital:		
(Increase) in debtors	(524,455)	(131,325)
Increase in creditors	26,682	4,854
Cash (absorbed by)/generated from operations	<u>(181,045)</u>	<u>275,876</u>

18 Analysis of changes in net funds

The charity had no material debt during the year.

THE CALEDON TRUST

England & Wales - Charity number 244868

Accounts

Charity Registration No: 244868

The Caledon Trust

**Report of the trustees and
audited financial statements
Year ended 31 December 2023**

T B Tax Services
Bridge House
Pattenden Lane
Marden
Kent
TN12 9QJ

The Caledon Trust

Contents

	Pages
Reference and administrative details	3
Report of the trustees	4-6
Independent auditor's report	7-9
Statement of financial activities	10
Balance sheet	11
Statement of cash flows	12
Notes to the financial statements	13-19

The Caledon Trust

**Reference and Administrative Details
For the year ended 31 December 2023**

Charity name	The Caledon Trust
Registered charity number	244868
Trustees	Firmframe Ltd (Co number 08412446) Southern Fiduciary Ltd (Co. number 08412425)
Principal address	The Precinct Poseidon Way Warwick CV34 6BY
Independent auditors	Brown Warner LLP 38 Northgate Newark-on-Trent Nottinghamshire NG24 1EZ
Accountant	T B Tax Services Accountants Bridge House Pattenden Lane Marden Kent TN12 9QJ

The Caledon Trust

Report of the Trustees For the year ended 31 December 2023

The Trustees present their report along with the financial statements of the Charity for the year ended 31 December 2023. The financial statements have been prepared in accordance with the accounting policies set out on page 13 and 14 and comply with the Trust Deed and applicable law.

Structure, governance and management

Governing document

The charity is controlled by a deed of trust and constitutes an unincorporated charity.

The Charity is an unincorporated trust constituted by a Deed of Trust dated 3 August 1965. The Trust was registered with the Charity Commission for England and Wales on 29 September 1965 under Charity Registration Number: 244868.

Recruitment and appointment of new trustees

The Boards of Directors of the corporate Trustees meet regularly. The Trustees at the date this report was signed, were as follows:

Firmframe Ltd
Southern Fiduciary Ltd

The Directors of Firmframe Ltd and Southern Fiduciary Ltd are as follows:

John Thomas Carruth
Benjamin Dunham
Peter John Marsh
Kenny McMullan
Robert Louis Tuffin

The power to appoint new trustees is vested with the existing Trustees of the Trust. There is an informal interview and induction process for any new Trustee. Continuing training for Trustees is undertaken through regular meetings and discussions with individuals and organisations in areas supported by the Trust. All Trustees are given the relevant documents to review in relation to the responsibility of a Trustee and the importance of the role, as well as the time commitment required. With regards to specific training, this would relate to their responsibility in the Trust. For example, any Trustee involved with financial matters would receive a specific handover detailing their responsibilities and duties.

Risk management

The Trustees have identified and reviewed the major risks to which the Charity is exposed and confirm that they have established systems or procedures to manage and mitigate those risks.

The Caledon Trust

Report of the Trustees (Cont'd)

For the year ended 31 December 2023

Objectives and activities

Objectives and aims

The objects of the Trust, as set out on the Trust deed, are for 1) Preaching and dissemination of the Word of God, 2) Support of Christian workers, 3) Provision and maintenance of buildings for Christian religious worship, 4) Relief of aged or sick Christians or Christians in difficult circumstances. The Trustees confirm that they have referred to the Charity Commission's guidance on public benefit when reviewing the Trust's aims and objectives, and in future planning activity and setting the grant making policy for the year.

Main activities and achievements

The Trust has made grants totalling £870,952 (2022: £677,288) to various individuals and organisations, providing relief and support to those in necessitous circumstances and providing funding for medical support. It has also provided temporary loans of £45,000 (2022: £45,000) to individuals in need. It has also provided funding of £100,000 by way of an equity stake in a property purchase for an elderly couple.

Plans for future years

The Trustees do not consider that the Covid-19 pandemic will have any effect on the ability of the Trust to continue as a going concern.

Financial review

Financial position

In the year ended 31 December 2023, the Trust had a surplus of incoming resources over resources expended of £271,022 (2022: £21,162)

Total voluntary income received this year was £1,154,275 (2022: £713,500).

All funds held were unrestricted funds.

Reserves policy

The Trustees have considered the level of reserves they wish to retain, appropriate to the charity's needs, based on its size and the level of its financial commitments. The Trust has no employees and its regular outgoings are minimal. The Trust aims to hold sufficient funds in a current account to cover day to day expenditure, plus an allowance for any urgent needs that may arise.

Unrestricted reserves at the year-end were £579,084 (2022: £308,062).

The Caledon Trust

Report of the Trustees (Cont'd)

For the year ended 31 December 2023

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations and the provisions of the Trust Deed require the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, including the income and expenditure, of the Charity for that year. In preparing those financial statements, the Trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. All transactions have been reviewed and approved by two Trustees.

On behalf of the Board:

DocuSigned by:

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Robert Tuffin

Director of Firmframe Ltd and Southern Fiduciary Ltd

Corporate Trustee

6/12/2024

The Caledon Trust

Independent Auditors' report to the Trustees For the year ended 31 December 2023

Opinion

We have audited the financial statements of The Caledon Trust for the year ended 31 December 2023 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2023 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact.

We have nothing to report in this regard.

The Caledon Trust

Independent Auditors' report to the Trustees (Cont'd) For the year ended 31 December 2023

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the Trustees' Annual Report is inconsistent in any material respect with the financial statements; or
- the charity has not kept sufficient accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement set out on page 7, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditors under the Charities Act 2011 and report in accordance with regulations made under that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the entity's financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the group or the parent company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation (i.e. gives a true and fair view).

The Caledon Trust

Independent Auditors' report to the Trustees (Cont'd) For the year ended 31 December 2023

Auditors' responsibilities for the audit of the financial statements (cont'd)

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias;
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Other matters

Your attention is drawn to the fact that the charity has prepared financial statements 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)" (as amended) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the trustees as a body, for our audit work, for this report, or for the opinions we have formed.

DocuSigned by:
 6/12/2024
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David Brown
 Brown Warner LLP 38 Northgate
 Chartered Accountants Newark-on-Trent
 Statutory Auditors NG24 1EZ

Brown Warner LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

The Caledon Trust
Statement of Financial Activities
For the year ended 31 December 2023

	Notes	Unrestricted funds £	Restricted funds £	Total funds 2023 £	Total funds 2022 £
Income and endowments from:					
<i>Donations and legacies:</i>					
Donations		0	0	0	6,000
Gift Aid donations		0	0	0	6,000
Income tax refunds		0	0	0	1,500
Payroll giving		0	0	0	0
Grants from other Trusts		1,154,275	0	1,154,275	700,000
<i>Investments</i>					
Bank interest		0	0	0	0
<i>Other</i>		0	0	0	0
Total		1,154,275	0	1,154,275	713,500
Expenditure on:					
<i>Charitable activities</i>					
Support Costs		8,379	0	8,379	3,298
Other charitable activities		874,874	0	874,874	689,040
Total	4	883,253	0	883,253	692,338
Net income/(expenditure)		271,022	0	271,022	21,162
Gains/(losses) on sale of fixed assets		0	0	0	0
Net movement in funds		271,022	0	271,022	21,162
Reconciliation of funds					
Total funds brought forward		308,062	0	308,062	286,900
Total funds carried forward		579,084	0	579,084	308,062

The notes on pages 13 to 19 form part of these financial statements. All of the above activities are classed as continuing and there are no gains and losses other than those included above.

The Caledon Trust**Balance Sheet****For the year ended 31 December 2023**

	Notes	2023 £	2022 £
Fixed assets			
Intangible assets		0	0
Tangible fixed assets	5	<u>100,000</u>	<u>100,000</u>
		100,000	100,000
Current assets			
Debtors:			
Loans	6	45,000	45,000
Prepayments and accrued income		0	0
Cash at bank and in hand		<u>440,214</u>	<u>164,338</u>
		485,214	209,338
Current liabilities			
Creditors: amounts falling due within one year:			
Other creditors		(130)	(176)
Accruals and deferred income		(6,000)	(1,100)
Loans		<u>0</u>	<u>0</u>
Net current assets		479,084	208,062
Total assets less current liabilities		<u>579,084</u>	<u>308,062</u>
Creditors: amounts falling due after more than one year:			
Loans		0	0
Net assets		<u>579,084</u>	<u>308,062</u>
Funds			
Unrestricted income fund		579,084	308,062
Restricted funds		0	0
Total charity funds	7	<u>579,084</u>	<u>308,062</u>

The audited financial statements were approved and authorised for issue by the Trustees of The Caledon Trust on 6/12/2024 and signed on their behalf by

DocuSigned by:

Robert Tuffin

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Robert Tuffin

Director of Firmframe Ltd and Southern Fiduciary Ltd
Corporate Trustee

The notes on pages 13 to 19 form part of these financial statements

The Caledon Trust

Statement of Cash Flows
For the year ended 31 December 2023

	2023	2022
	£	£
Cash flows from operating activities:		
Net cash provided by (used in) operating activities (Note A below)	275,876	0
Change in cash and cash equivalents in the reporting period	275,876	0
Cash and cash equivalents at the beginning of reporting period	164,338	2
Cash and cash equivalents at the end of reporting period	440,214	2
Change in cash and cash equivalents in the reporting period	275,876	0

Note A Reconciliation of net income/(expenditure) to net cash flow from operating activities

Net income/(expenditure) for the reporting period	271,022	0
Adjustments for:		
Increase/(decrease) in creditors	(46)	0
(Increase)/decrease in prepayments	0	0
Increase/(decrease) in accruals	4,900	0
	4,854	0
Net cash provided by (used in) operating activities	275,876	0

Note B Analysis of changes in net debt	At		Non	At
	31/12/2022	Cashflows	cash	31/12/2023
			changes	
Cash	164,338	275,876	0	440,214
	164,338	275,876	0	440,214
Total	164,338	275,876	0	440,214

The Caledon Trust

Notes to the Financial Statements For the year ended 31 December 2023

1. Accounting policies

1.1 Basis of financial statements

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and UK Generally Accepted Accounting Practice.

The functional currency of the charity is sterling (£).

The Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

1.2 Income

Donations are recognised in the year in which there is entitlement and probability of receipt and the amount can be measured with reasonable certainty. Income is only deferred when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future year. Gift aid is added to the value of the donation to which it relates.

Donated services are recognised as income and expenditure in the financial statements when organisations or individuals offer their services and support pro bono. The value of these donated services to The Caledon Trust is considered to be equal to market value which would be paid were the service formally procured. This includes services paid for by other trusts.

Investment income is accounted for on a receivable basis.

1.3 Expenditure

Expenditure is included on an accruals basis. Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

Charitable activities comprise those costs directly attributable to the fulfilment of the charitable objectives.

1.4 Governance and support costs

Support costs have been allocated between governance costs and other support costs. Governance costs comprise all costs involving the public accountability of the charity and costs related to statutory requirements. Governance and support costs are allocated to charitable activities on the basis of capacity used.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets (costing more than £1,000) are stated at cost less depreciation.

The equity stake in property is not depreciated.

The Caledon Trust

Notes to the Financial Statements For the year ended 31 December 2023

1.6 Taxation

The Trust is a registered charity and is not liable to United Kingdom income or corporation tax on charitable activities, provided income falls within the charitable exemptions and is spent on charitable purposes.

1.7 Funds

The general unrestricted fund is free for the Trustees to use for any purposes in furtherance of the trust's charitable objects.

Restricted funds arise from donations to the trust, which are made for a specific purpose. Restricted funds can only be used for the purpose for which funds were given.

1.8 Preparation of consolidated financial statements

The Charity does not have a trading subsidiary and there is no requirement to prepare consolidated accounts

1.9 Going concern

The Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. The trustees do not consider that there are any sources of estimation 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 reporting year.

2. Trustees' remuneration and expenses

No Trustees received any remuneration or other benefits from an employment with the charity and no Trustees were reimbursed for expenses (2022: None).

3. Wages and salaries

There are no employees (2022: none).

The Caledon Trust

Notes to the Financial Statements For the year ended 31 December 2023

4. Resources expended

<i>Current Year</i>	Support Costs	Other charitable activities	2023
	£	£	£
Direct costs:			
Insurance	0	0	0
IT Expenses	671	0	671
Grants to individuals	0	786,952	786,952
Grants to organisations	0	84,000	84,000
Activity costs	0	0	0
Legal fees	0	3,922	3,922
Governance costs	<u>7,708</u>	<u>0</u>	<u>7,708</u>
	<u><u>8,379</u></u>	<u><u>874,874</u></u>	<u><u>883,253</u></u>
<i>Prior Year</i>	Support Costs	Other charitable activities	2022
	£	£	£
Direct costs:			
Insurance	0	0	0
IT Expenses	646	0	646
Grants to individuals	0	675,788	675,788
Grants to organisations	0	1,500	1,500
Activity costs	0	0	0
Legal fees	0	11,752	11,752
Governance costs	<u>2,652</u>	<u>0</u>	<u>2,652</u>
	<u><u>3,298</u></u>	<u><u>689,040</u></u>	<u><u>692,338</u></u>

Governance costs include £3,000 (2022: £1080) in respect of independent auditors fees.(2022: Independent examiners fees)

The Caledon Trust

Notes to the Financial Statements For the year ended 31 December 2023

5. Fixed assets

	Equity stake in property	Total
Cost		
B/f at 01/01/2023	100,000	100,000
Additions	0	0
Disposals	0	0
At 31/12/2023	<u>100,000</u>	<u>100,000</u>
Depreciation		
B/f at 01/01/2023	0	0
Charge for the year	0	0
Impairment	0	0
Disposals	0	0
At 31/12/2023	<u>0</u>	<u>0</u>
Net book value		
At 31/12/2023	<u>100,000</u>	<u>100,000</u>
At 31/12/2022	<u>100,000</u>	<u>100,000</u>
Property details:	Cost	Title
134 De Montford Way	£ 100,000	WK170443

6. Loans

6.1 Loans out

	2023	2022
	£	£
Long term loans	45,000	45,000
TOTAL	<u>45,000</u>	<u>45,000</u>

The loans are interest free and there is no connection between the Trustees of The Caledon Trust and the recipients.

The Caledon Trust

Notes to the Financial Statements For the year ended 31 December 2023

7. Analysis of net assets between funds

7.1 Current year

	Unrestricted funds £	Restricted funds £	Total £
Fixed assets	100,000	0	100,000
Current assets	485,214	0	485,214
Current liabilities	(6,130)	0	(6,130)
Long term liabilities	0	0	0
Total funds	<u>579,084</u>	<u>0</u>	<u>579,084</u>

7.2 Prior year

	Unrestricted funds £	Restricted funds £	Total £
Fixed assets	100,000	0	100,000
Current assets	209,338	0	209,338
Current liabilities	(1,276)	0	(1,276)
Long term liabilities	0	0	0
Total funds	<u>308,062</u>	<u>0</u>	<u>308,062</u>

8. Movement in funds

8.1 Current year

	Balance at 01/01/2023 £	Incoming resources £	Resources expended £	Realised/ unrealised gains and losses £	Balance at 31/12/2023 £
Restricted funds	0	0	0	0	0
Unrestricted funds	308,062	1,154,275	(883,253)	0	579,084
Total funds	<u>308,062</u>	<u>1,154,275</u>	<u>(883,253)</u>	<u>0</u>	<u>579,084</u>

The Caledon Trust**Notes to the Financial Statements
For the Year ended 31 December 2023**8.2 *Prior year*

	Balance at 01/01/2022	Incoming resources	Resources expended	Realised/ unrealised gains and losses	Balance at 31/12/2022
	£	£	£	£	£
Restricted funds	0	0	0	0	0
Unrestricted funds	286,900	713,500	(692,338)	0	308,062
Total funds	286,900	713,500	(692,338)	0	308,062

9. Transactions with related parties

There were no transactions in the year to report.

10. Volunteers

The Caledon Trust relies entirely on volunteers to carry out the management, administration and general maintenance work. The Trust has no paid staff or paid Trustees.

The Caledon Trust

Notes to the Financial Statements For the Year ended 31 December 2023

11. Comparative Statement of Financial Activities

	Notes	Unrestricted funds £	Restricted funds £	Total funds 2022 £
Income and endowments from:				
<i>Donations and legacies:</i>				
Donations		6,000	0	6,000
Gift Aid donations		6,000	0	6,000
Income tax refunds		1,500	0	1,500
Payroll giving		0	0	0
Grants from other Trusts		700,000	0	700,000
<i>Investments</i>				
Bank interest		0	0	0
<i>Other</i>		0	0	0
Total		713,500	0	713,500
Expenditure on:				
<i>Charitable activities</i>				
Support Costs		3,298	0	3,298
Other charitable activities		689,040	0	689,040
Total	5	692,338	0	692,338
Net income/(expenditure)		21,162	0	21,162
Gains/(losses) on sale of fixed assets		0	0	0
Net movement in funds		21,162	0	21,162
Reconciliation of funds				
Total funds brought forward		286,900	0	286,900
Total funds carried forward		308,062	0	308,062

THE CALEDON TRUST

England & Wales - Charity number 244868

Accounts

Charity Registration No: 244868

The Caledon Trust

**Report of the trustees and
unaudited financial statements
Year ended 31 December 2022**

T B Tax Services
Bridge House
Pattenden Lane
Marden
Kent
TN12 9QJ

The Caledon Trust

Contents

	Pages
Reference and administrative details	3
Report of the trustees	4-7
Independent examiner's report	8
Statement of financial activities	9
Balance sheet	10
Statement of Cash Flows	11
Notes to the financial statements	12-17

The Caledon Trust

Reference and Administrative Details For the year ended 31 December 2022

Charity name	The Caledon Trust
Registered charity number	244868
Trustees	Firmframe Ltd (Co number 08412446) Southern Fiduciary Ltd (Co. number 08412425)
Principal address	Exchange Place Poseidon Way Warwick CV34 6BY
Independent examiner	Mike Prior FCA Sherlocks Chartered Accountants 16 Desborough Avenue Stanground Peterborough PE2 8RG
Accountant	T B Tax Services Accountants Bridge House Pattenden Lane Marden Kent TN12 9QJ

The Caledon Trust

Report of the Trustees For the year ended 31 December 2022

The Trustees present their report along with the financial statements of the Charity for the year ended 31 December 2022. The financial statements have been prepared in accordance with the accounting policies set out on page 11 and comply with the Trust Deed and applicable law.

Structure, governance and management

Governing document

The charity is controlled by a deed of trust and constitutes an unincorporated charity.

The Charity is an unincorporated trust constituted by a Deed of Trust dated 3 August 1965. The Trust was registered with the Charity Commission for England and Wales on 29 September 1965 under Charity Registration Number: 244868.

Recruitment and appointment of new trustees

The Boards of Directors of the corporate Trustees meet regularly. The Trustees at the date this report was signed, were as follows:

Firmframe Ltd
Southern Fiduciary Ltd

The Directors of Firmframe Ltd and Southern Fiduciary Ltd are as follows:

John Thomas Carruth (appointed 25/01/2022)
Benjamin Dunham (appointed 25/01/2022)
Peter John Marsh (appointed 25/01/2022)
Kenny McMullan (appointed 25/01/2022)
Robert Louis Tuffin (appointed 25/01/2022)
Laurence Buckley (resigned 20/04/2022)
Jeremy James Fentiman (resigned 23/02/2022)
Douglas Norman Smart (resigned 23/02/2022)

The power to appoint new trustees is vested with the existing Trustees of the Trust. There is an informal interview and induction process for any new Trustee. Continuing training for Trustees is undertaken through regular meetings and discussions with individuals and organisations in areas supported by the Trust. All Trustees are given the relevant documents to review in relation to the responsibility of a Trustee and the importance of the role, as well as the time commitment required. With regards to specific training, this would relate to their responsibility in the Trust. For example, any Trustee involved with financial matters would receive a specific handover detailing their responsibilities and duties.

Risk management

The Trustees have identified and reviewed the major risks to which the Charity is exposed and confirm that they have established systems or procedures to manage and mitigate those risks.

The Caledon Trust

Report of the Trustees (Cont'd) For the year ended 31 December 2022

Objectives and activities

Objectives and aims

The objects of the Trust, as set out on the Trust deed, are for 1) Preaching and dissemination of the Word of God, 2) Support of Christian workers, 3) Provision and maintenance of buildings for Christian religious worship, 4) Relief of aged or sick Christians or Christians in difficult circumstances. The Trustees confirm that they have referred to the Charity Commission's guidance on public benefit when reviewing the Trust's aims and objectives, and in future planning activity and setting the grant making policy for the year.

Main activities and achievements

The Trust has made grants totalling £677288 (2021: £161329) to various individuals and organisations, providing relief and support to those in necessitous circumstances and providing funding for medical support. It has also provided temporary loans of £45000 (2021: £20000) to individuals in need. It has also provided funding of £100000 by way of an equity stake in a property purchase for an elderly couple.

Plans for future years

The Trustees do not consider that the Covid-19 pandemic will have any effect on the ability of the Trust to continue as a going concern.

Financial review

Financial position

In the year ended 31 December 2022, the Trust had a surplus of incoming resources over resources expended of £21162 (2021: £286846)

Total voluntary income received this year was £713500 (2021: £450000).

All funds held were unrestricted funds.

Reserves policy

The Trustees have considered the level of reserves they wish to retain, appropriate to the charity's needs, based on its size and the level of its financial commitments. The Trust has no employees and its regular outgoings are minimal. The Trust aims to hold sufficient funds in a current account to cover day to day expenditure, plus an allowance for any urgent needs that may arise.

Unrestricted reserves at the year-end were £208062 (2021: £186900).

The Caledon Trust

Report of the Trustees (Cont'd) For the year ended 31 December 2022

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations and the provisions of the Trust Deed require the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, including the income and expenditure, of the Charity for that year. In preparing those financial statements, the Trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. All transactions have been reviewed and approved by two Trustees.

On behalf of the Board:

DocuSigned by:



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Robert Tuffin

Director of Firmframe Ltd and Southern Fiduciary Ltd

Corporate Trustee

2/14/2023

The Caledon Trust

Independent Examiner's report to the Trustees For the year ended 31 December 2022

I report to the trustees on my examination of the accounts of The Caledon Trust for the year ending 31 December 2022.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The charity's trustees are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

BASIS OF THE INDEPENDENT EXAMINERS REPORT

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

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.

DocuSigned by:

Mike Prior

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Mike Prior FCA

2/10/2023

Sherlocks Chartered Accountants
16 Desborough Avenue
Stanground
Peterborough
PE2 8RG

The Caledon Trust

Statement of Financial Activities For the year ended 31 December 2022

	Notes	Unrestricted funds £	Restricted funds £	Total funds 2022 £	Total funds 2021 £
Income and endowments from:					
<i>Donations and legacies:</i>					
Donations		6000	0	6000	0
Gift Aid donations		6000	0	6000	0
Income tax refunds		1500	0	1500	0
Payroll giving		0	0	0	0
Grants from other Trusts		700000	0	700000	450000
<i>Investments</i>					
Bank interest		0	0	0	0
<i>Other</i>		0		0	0
Total		713500	0	713500	450000
Expenditure on:					
<i>Charitable activities</i>					
Support Costs		3298	0	3298	1825
Other charitable activities		689040	0	689040	161329
Total	5	692338	0	692338	163154
Net income/(expenditure)		21162	0	21162	286846
Gains/(losses) on sale of fixed assets		0	0	0	0
Net movement in funds		21162	0	21162	286846
Reconciliation of funds					
Total funds brought forward		286900	0	286900	54
Total funds carried forward		308062	0	308062	286900

The notes on pages 11 to 17 form part of these financial statements. All of the above activities are classed as continuing and there are no gains and losses other than those included above.

The Caledon Trust**Balance Sheet****For the year ended 31 December 2022**

	Notes	2022 £	2021 £
Fixed assets			
Intangible assets		0	0
Tangible fixed assets	6	<u>100000</u>	<u>100000</u>
		100000	100000
Current assets			
Debtors:			
Loans	7	45000	20000
Prepayments and accrued income		0	0
Cash at bank and in hand		<u>164338</u>	<u>168155</u>
		209338	188155
Current liabilities			
Creditors: amounts falling due within one year:			
Other creditors		(176)	(175)
Accruals and deferred income		(1100)	(1080)
Loans		<u>0</u>	<u>0</u>
Net current assets		208062	186900
Total assets less current liabilities		<u>308062</u>	<u>286900</u>
Creditors: amounts falling due after more than one year:			
Loans		0	0
Net assets		<u><u>308062</u></u>	<u><u>286900</u></u>
Funds			
Unrestricted income fund		308062	286900
Restricted funds		0	0
Total charity funds	8	<u><u>308062</u></u>	<u><u>286900</u></u>

The unaudited financial statements were approved and authorised for issue by the Trustees of The Caledon Trust on 2/14/2023 and signed on their behalf by

DocuSigned by:

Robert Tuffin

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Robert Tuffin

Director of Firmframe Ltd and Southern Fiduciary Ltd
Corporate Trustee

The notes on pages 11 to 17 form part of these financial statements

The Caledon Trust

Statement of Cash Flows
For the year ended 31 December 2022

	2022	2021
	£	£
Cash flows from operating activities:		
Net income/(expenditure) for the reporting period	21162	286846
Adjustments for:		
Depreciation charges	0	0
(Gains)/losses on investments	0	0
Dividends, interest and rents from investments	0	0
Loss/(profit) on the sale of fixed assets	0	0
(Increase)/decrease in creditors	1	175
Increase/(decrease) in accruals	20	1080
Net cash provided by (used in) operating activities	<u>21183</u>	<u>288101</u>
Cash flows from investing activities:		
Dividends, interest and rents from investments	0	0
Proceeds from the sale of property, plant & equipment	0	0
Purchase of property, plant & equipment	0	(100000)
Loans made	(25000)	(20000)
Loans received	0	0
Net cash provided by (used in) investing activities	<u>(25000)</u>	<u>-120000</u>
Cash flows from financing activities:		
Repayments of borrowing	0	0
Cash inflows from new borrowing	0	0
Receipt of endowment	0	0
Net cash provided by (used in) financing activities	<u>0</u>	<u>0</u>
Change in cash and cash equivalents in the reporting period	<u>(3817)</u>	<u>168101</u>
Cash and cash equivalents at the beginning of reporting period	168155	54
Cash and cash equivalents at the end of reporting period	164338	168155
Change in cash and cash equivalents in the reporting period	<u>(3817)</u>	<u>168101</u>

The Caledon Trust

Notes to the Financial Statements For the year ended 31 December 2022

1. Accounting policies

1.1 Basis of financial statements

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014, and incorporating update bulletins 1 and 2, and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and UK Generally Accepted Accounting Practice.

The functional currency of the charity is sterling (£).

The Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

1.2 Income

Donations are recognised in the year in which there is entitlement and probability of receipt and the amount can be measured with reasonable certainty. Income is only deferred when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future year. Gift aid is added to the value of the donation to which it relates.

Donated services are recognised as income and expenditure in the financial statements when organisations or individuals offer their services and support pro bono. The value of these donated services to The Caledon Trust is considered to be equal to market value which would be paid were the service formally procured. This includes services paid for by other trusts.

Investment income is accounted for on a receivable basis.

1.3 Expenditure

Expenditure is included on an accruals basis. Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

Charitable activities comprise those costs directly attributable to the fulfilment of the charitable objects.

1.4 Governance and support costs

Support costs have been allocated between governance costs and other support costs. Governance costs comprise all costs involving the public accountability of the charity and costs related to statutory requirements. Governance and support costs are allocated to charitable activities on the basis of capacity used.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets (costing more than £1000) are stated at cost less depreciation.

The Caledon Trust

Notes to the Financial Statements For the year ended 31 December 2022

1.6 Taxation

The Trust is a registered charity and is not liable to United Kingdom income or corporation tax on charitable activities, provided income falls within the charitable exemptions and is spent on charitable purposes.

1.7 Funds

The general unrestricted fund is free for the Trustees to use for any purposes in furtherance of the trust's charitable objects.

Restricted funds arise from donations to the trust, which are made for a specific purpose. Restricted funds can only be used for the purpose for which funds were given.

1.8 Preparation of consolidated financial statements

The Charity does not have a trading subsidiary and there is no requirement to prepare consolidated accounts

1.9 Going concern

The Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. The trustees do not consider that there are any sources of estimation 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 reporting year.

2. Trustees' remuneration and expenses

No Trustees received any remuneration or other benefits from an employment with the charity and no Trustees were reimbursed for expenses (2021: None).

3. Wages and salaries

There are no employees (2021: none).

The Caledon Trust

Notes to the Financial Statements
For the year ended 31 December 2022

4. Resources expended

<i>Current Year</i>	Support Costs	Other charitable activities	2022
	£	£	£
Direct costs:			
	0	0	0
IT Expenses	646	0	646
Grants to individuals	0	675788	675788
Grants to organisations	0	1500	1500
Activity costs	0	0	0
Legal fees	0	11752	11752
Governance costs	2652	0	2652
	<u>3298</u>	<u>689040</u>	<u>692338</u>
	<u><u>3298</u></u>	<u><u>689040</u></u>	<u><u>692338</u></u>
<i>Prior Year</i>	Support Costs	Other charitable activities	2021
	£	£	£
Direct costs:			
	0	0	0
Insurance	0	0	0
IT Expenses	745	0	745
Grants to individuals	0	160829	160829
Grants to organisations	0	500	500
Activity costs	0	0	0
Legal fees	0	0	0
Governance costs	1080	0	1080
	<u>1825</u>	<u>161329</u>	<u>163154</u>
	<u><u>1825</u></u>	<u><u>161329</u></u>	<u><u>163154</u></u>

Governance costs include £1100 (2021: £1080) in respect of independent examiner's fees.

The Caledon Trust

Notes to the Financial Statements For the year ended 31 December 2022

5. Fixed assets

	Equity stake in property	Total
Cost		
B/f at 01/01/2022	100000	100000
Additions	0	0
Disposals	0	0
At 31/12/2022	100000	100000
Depreciation		
B/f at 01/01/2022	0	0
Charge for the year	0	0
Impairment	0	0
Disposals	0	0
At 31/12/2022	0	0
Net book value		
At 31/12/2022	100000	100000
At 31/10/2021	100000	100000
Property details:	Cost	Title
134 De Montford Way	£ 100,000	WK170443

6. Loans

6.1 Loans out

	2022	2021
	£	£
Long term loan	45000	20000
TOTAL	45000	20000

The loan is interest free and there is no connection between the Trustees of The Caledon Trust and the recipients.

The Caledon Trust

Notes to the Financial Statements For the year ended 31 December 2022

7. Analysis of net assets between funds

7.1 Current year

	Unrestricted funds	Restricted funds	Total
	£	£	£
Fixed assets	100000	0	100000
Current assets	209338	0	209338
Current liabilities	(1276)	0	(1276)
Long term liabilities	0	0	0
Total funds	<u>308062</u>	<u>0</u>	<u>308062</u>

7.2 Prior year

	Unrestricted funds	Restricted funds	Total
	£	£	£
Fixed assets	100000	0	100000
Current assets	188155	0	188155
Current liabilities	(1255)	0	(1255)
Long term liabilities	0	0	0
Total funds	<u>286900</u>	<u>0</u>	<u>286900</u>

8. Movement in funds

8.1 Current year

	Balance at 01/01/22	Incoming resources	Resources expended	Realised/ unrealised gains and losses	Balance at 31/12/2022
	£	£	£	£	£
Restricted funds	0	0	0	0	0
Unrestricted funds	286900	713500	(692338)	0	308062
Total funds	<u>286900</u>	<u>713500</u>	<u>(692338)</u>	<u>0</u>	<u>308062</u>

The Caledon Trust**Notes to the Financial Statements
For the Year ended 31 December 2022****8.2** *Prior year*

	Balance at 01/11/2020	Incoming resources	Resources expended	Realised/ unrealised gains and losses	Balance at 31/12/2021
	£	£	£	£	£
Restricted funds	0	0	0	0	0
Unrestricted funds	54	450000	(163154)	0	286900
Total funds	<u>54</u>	<u>450000</u>	<u>(163154)</u>	<u>0</u>	<u>286900</u>

9. Transactions with related parties

There were no transactions in the year to report.

10. Volunteers

The Caledon Trust relies entirely on volunteers to carry out the management, administration and general maintenance work. The Trust has no paid staff or paid Trustees.

The Caledon Trust

Notes to the Financial Statements
For the Year ended 31 December 2022

11. Comparative Statement of Financial Activities

	Notes	Unrestricted funds £	Restricted funds £	Total funds 2021 £
Income and endowments from:				
<i>Donations and legacies:</i>				
Donations		0	0	0
Gift Aid donations		0	0	0
Income tax refunds		0	0	0
Payroll giving		0	0	0
Grants from other Trusts		450000	0	450000
<i>Investments</i>				
Bank interest		0	0	0
<i>Other</i>		0		0
Total		450000	0	450000
Expenditure on:				
<i>Charitable activities</i>				
Support Costs		1825	0	1825
Other charitable activities		161329	0	161329
Total	5	163154	0	163154
Net income/(expenditure)		286846	0	286846
Gains/(losses) on sale of fixed assets		0	0	0
Net movement in funds		286846	0	286846
Reconciliation of funds				
Total funds brought forward		54	0	54
Total funds carried forward		286900	0	286900

THE CALEDON TRUST

England & Wales - Charity number 244868

Accounts

Charity Registration No: 244868

The Caledon Trust

**Report of the trustees and
unaudited financial statements
Period ended 31 December 2021**

T B Tax Services
Bridge House
Pattenden Lane
Marden
Kent
TN12 9QJ

The Caledon Trust

Contents

	Pages
Reference and administrative details	3
Report of the trustees	4-7
Independent examiner's report	8
Statement of financial activities	9
Balance sheet	10
Notes to the financial statements	11-15

The Caledon Trust

**Reference and Administrative Details
For the period ended 31 December 2021**

Charity name	The Caledon Trust
Registered charity number	244868
Trustees	Firmframe Ltd (Co number 08412446) Southern Fiduciary Ltd (Co. number 08412425)
Principal address	Exchange Place Poseidon Way Warwick CV34 6BY
Independent examiner	Mike Prior FCA Sherlocks Chartered Accountants 16 Desborough Avenue Stanground Peterborough PE2 8RG
Accountant	T B Tax Services Accountants Bridge House Pattenden Lane Marden Kent TN12 9QJ

The Caledon Trust

Report of the Trustees For the period ended 31 December 2021

The Trustees present their report along with the financial statements of the Charity for the period ended 31 December 2021. The financial statements have been prepared in accordance with the accounting policies set out on page 10 and comply with the Trust Deed and applicable law.

Structure, governance and management

Governing document

The charity is controlled by a deed of trust and constitutes an unincorporated charity.

The Charity is an unincorporated trust constituted by a Deed of Trust dated 3 August 1965. The Trust was registered with the Charity Commission for England and Wales on 29 September 1965 under Charity Registration Number: 244868.

Recruitment and appointment of new trustees

The Boards of Directors of the corporate Trustees meet regularly. The Trustees at the date this report was signed, were as follows:

Firmframe Ltd
Southern Fiduciary Ltd

The Directors of Firmframe Ltd and Southern Fiduciary Ltd are as follows:

John Thomas Carruth (appointed 25/01/2021)
Benjamin Dunham (appointed 25/01/2021)
Peter John Marsh (appointed 25/01/2021)
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Robert Louis Tuffin (appointed 25/01/2021)
Laurence Buckley (resigned 20/04/2021)
Jeremy James Fentiman (resigned 23/02/2021)
Douglas Norman Smart (resigned 23/02/2021)

The power to appoint new trustees is vested with the existing Trustees of the Trust. There is an informal interview and induction process for any new Trustee. Continuing training for Trustees is undertaken through regular meetings and discussions with individuals and organisations in areas supported by the Trust. All Trustees are given the relevant documents to review in relation to the responsibility of a Trustee and the importance of the role, as well as the time commitment required. With regards to specific training, this would relate to their responsibility in the Trust. For example, any Trustee involved with financial matters would receive a specific handover detailing their responsibilities and duties.

Risk management

The Trustees have identified and reviewed the major risks to which the Charity is exposed and confirm that they have established systems or procedures to manage and mitigate those risks.

The Caledon Trust

Report of the Trustees (Cont'd) For the period ended 31 December 2021

Objectives and activities

Objectives and aims

The objects of the Trust, as set out on the Trust deed, are for 1) Preaching and dissemination of the Word of God, 2) Support of Christian workers, 3) Provision and maintenance of buildings for Christian religious worship, 4) Relief of aged or sick Christians or Christians in difficult circumstances. The Trustees confirm that they have referred to the Charity Commission's guidance on public benefit when reviewing the Trust's aims and objectives, and in future planning activity and setting the grant making policy for the year.

Main activities and achievements

The Trust has made grants totalling £161329 (2020: £Nil) to various individuals and organisations, providing relief and support to those in necessitous circumstances and providing funding for medical support. It has also provided temporary loans of £20000 to individuals in need. It has also provided funding of £100000 by way of an equity stake in a property purchase for an elderly couple.

Plans for future periods

The Trustees do not consider that the Covid-19 pandemic will have any effect on the ability of the Trust to continue as a going concern.

Financial review

Financial position

The Trustees agreed to extend the year end of the Trust to 31 December 2021 so this is a 14 month period.

In the period ended 31 December 2021, the Trust had a surplus of incoming resources over resources expended.

Total voluntary income received this year was £450000 (2020: £Nil).

All funds held were unrestricted funds.

Reserves policy

The Trustees have considered the level of reserves they wish to retain, appropriate to the charity's needs, based on its size and the level of its financial commitments. The Trust has no employees and its regular outgoings are minimal. The Trust aims to hold sufficient funds in a current account to cover day to day expenditure, plus an allowance for any urgent needs that may arise.

Unrestricted reserves at the year-end were £186900 (2020: £54).

The Caledon Trust

Report of the Trustees (Cont'd) For the period ended 31 December 2021

Statement of Trustees' responsibilities

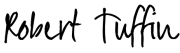
The Trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations and the provisions of the Trust Deed require the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, including the income and expenditure, of the Charity for that period. In preparing those financial statements, the Trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. All transactions have been reviewed and approved by two Trustees.

On behalf of the Board:

DocuSigned by:

39F50C7DACBB4FA...
Robert Tuffin
Director of Firmframe Ltd and Southern Fiduciary Ltd
Corporate Trustee
3/11/2022

The Caledon Trust

Independent Examiner's report to the Trustees For the period ended 31 December 2021

I report to the trustees on my examination of the accounts of The Caledon Trust for the period ending 31 December 2021.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The charity's trustees are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

BASIS OF THE INDEPENDENT EXAMINERS REPORT


My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

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.

DocuSigned by:

81306C7F2CBA476...
Mike Prior FCA

2/1/2022

Sherlocks Chartered Accountants
16 Desborough Avenue
Stanground
Peterborough
PE2 8RG

The Caledon Trust

Statement of Financial Activities For the period ended 31 December 2021

	Notes	Unrestricted funds £	Restricted funds £	Total funds 2021 £	Total funds 2020 £
Income and endowments from:					
<i>Donations and legacies:</i>					
Donations		0	0	0	0
Payroll giving		0	0	0	0
Grants from other Trusts		450000	0	450000	0
<i>Investments</i>					
Bank interest		0	0	0	0
<i>Other</i>					
		0		0	0
Total		450000	0	450000	0
Expenditure on:					
<i>Charitable activities</i>					
Support Costs		1825	0	1825	0
Other charitable activities		161329	0	161329	0
Total	4	163154	0	163154	0
Net income/(expenditure)		286846	0	286846	0
Gains/(losses) on sale of fixed assets		0	0	0	0
Net movement in funds		286846	0	286846	0
Reconciliation of funds					
Total funds brought forward		54	0	54	54
Total funds carried forward		286900	0	286900	54

The notes on pages 12 to 15 form part of these financial statements. All of the above activities are classed as continuing and there are no gains and losses other than those included above.

The Caledon Trust**Balance Sheet****For the period ended 31 December 2021**

	Notes	2021 £	2020 £
Fixed assets			
Intangible assets		0	0
Tangible fixed assets	5	<u>100000</u>	<u>0</u>
		100000	0
Current assets			
Debtors:			
Loans	6	20000	0
Prepayments and accrued income		0	0
Cash at bank and in hand		<u>168155</u>	<u>54</u>
		188155	54
Current liabilities			
Creditors: amounts falling due within one year:			
Other creditors		(175)	0
Accruals and deferred income		(1080)	0
Loans		<u>0</u>	<u>0</u>
Net current assets		186900	54
Total assets less current liabilities		<u>286900</u>	<u>54</u>
Creditors: amounts falling due after more than one year:			
Loans		0	0
Net assets		<u>286900</u>	<u>54</u>
Funds			
Unrestricted income fund		286900	54
Restricted funds		0	0
Total charity funds	7	<u>286900</u>	<u>54</u>

The unaudited financial statements were approved and authorised for issue by the Trustees of The Caledon Trust on 3/11/2022 and signed on their behalf by

DocuSigned by:

Robert Tuffin

ROBERT TUFFIN

Director of Firmframe Ltd and Southern Fiduciary Ltd
Corporate Trustee

The notes on pages 12 to 15 form part of these financial statements

The Caledon Trust

Notes to the Financial Statements For the period ended 31 December 2021

1. Accounting policies

1.1 Basis of financial statements

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014, and incorporating update bulletins 1 and 2, and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and UK Generally Accepted Accounting Practice.

The functional currency of the charity is sterling (£).

The Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

1.2 Income

Donations are recognised in the year in which there is entitlement and probability of receipt and the amount can be measured with reasonable certainty. Income is only deferred when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future year. Gift aid is added to the value of the donation to which it relates.

Donated services are recognised as income and expenditure in the financial statements when organisations or individuals offer their services and support pro bono. The value of these donated services to The Caledon Trust is considered to be equal to market value which would be paid were the service formally procured. This includes services paid for by other trusts.

Investment income is accounted for on a receivable basis.

1.3 Expenditure

Expenditure is included on an accruals basis. Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

Charitable activities comprise those costs directly attributable to the fulfilment of the charitable objects.

1.4 Governance and support costs

Support costs have been allocated between governance costs and other support costs. Governance costs comprise all costs involving the public accountability of the charity and costs related to statutory requirements. Governance and support costs are allocated to charitable activities on the basis of capacity used.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets (costing more than £1000) are stated at cost less depreciation.

The Caledon Trust

Notes to the Financial Statements For the period ended 31 December 2021

1.6 Taxation

The Trust is a registered charity and is not liable to United Kingdom income or corporation tax on charitable activities, provided income falls within the charitable exemptions and is spent on charitable purposes.

1.7 Funds

The general unrestricted fund is free for the Trustees to use for any purposes in furtherance of the trust's charitable objects.

Restricted funds arise from donations to the trust, which are made for a specific purpose. Restricted funds can only be used for the purpose for which funds were given.

1.8 Preparation of consolidated financial statements

The Charity does not have a trading subsidiary and there is no requirement to prepare consolidated accounts

1.9 Going concern

The Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. The trustees do not consider that there are any sources of estimation 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 reporting period.

2. Trustees' remuneration and expenses

No Trustees received any remuneration or other benefits from an employment with the charity and no Trustees were reimbursed for expenses (2020: None).

3. Wages and salaries

There are no employees (2020: none).

The Caledon Trust

Notes to the Financial Statements For the period ended 31 December 2021

4. Resources expended

<i>Current Year</i>	Support Costs	Other charitable activities	2021
	£	£	£
Direct costs:			
Insurance	0	0	0
IT Expenses	745	0	745
Grants to individuals	0	160829	160829
Grants to organisations	0	500	500
Activity costs	0	0	0
Legal fees	0	0	0
Governance costs	<u>1080</u>	<u>0</u>	<u>1080</u>
	<u>1825</u>	<u>161329</u>	<u>163154</u>
<i>Prior Year</i>	Support Costs	Other charitable activities	2020
	£	£	£
Direct costs:			
Insurance	0	0	0
IT Expenses	0	0	0
Grants to individuals	0	0	0
Grants to organisations	0	0	0
Activity costs	0	0	0
Legal fees	0	0	0
Governance costs	<u>0</u>	<u>0</u>	<u>0</u>
	<u>0</u>	<u>0</u>	<u>0</u>

Governance costs include £1080 (2020: £Nil) in respect of independent examiner's fees.

The Caledon Trust

Notes to the Financial Statements For the period ended 31 December 2021

5. Fixed assets

	Equity stake in property	Total
Cost		
B/f at 01/11/2020	0	0
Additions	100000	100000
Disposals	0	0
At 31/10/2021	100000	100000
Depreciation		
B/f at 01/11/2020	0	0
Charge for the year	0	0
Impairment	0	0
Disposals	0	0
At 31/10/2021	0	0
Net book value		
At 31/10/2021	100000	100000
At 31/10/2020	0	0
Property details:	Cost	Title
134 De Montford Way	£ 100,000	WK170443

6. Loans

6.1 Loans out

	2021	2020
	£	£
Long term loan	20000	0
TOTAL	20000	0

The loan is interest free and there is no connection between the Trustees of The Caledon Trust and the recipients.

The Caledon Trust

Notes to the Financial Statements For the period ended 31 December 2021

7. Analysis of net assets between funds

7.1 Current year

	Unrestricted funds	Restricted funds	Total
	£	£	£
Fixed assets	100000	0	100000
Current assets	188155	0	188155
Current liabilities	(1255)	0	(1255)
Long term liabilities	0	0	0
Total funds	<u>286900</u>	<u>0</u>	<u>286900</u>

7.2 Prior year

	Unrestricted funds	Restricted funds	Total
	£	£	£
Fixed assets	0	0	0
Current assets	54	0	54
Current liabilities	0	0	0
Long term liabilities	0	0	0
Total funds	<u>54</u>	<u>0</u>	<u>54</u>

8. Movement in funds

8.1 Current year

	Balance at 1 November 2020	Incoming resources	Resources expended	Realised/ unrealised gains and losses	Balance at 31 December 2021
	£	£	£	£	£
Restricted funds	0	0	0	0	0
Unrestricted funds	54	450000	(163154)	0	286900
Total funds	<u>54</u>	<u>450000</u>	<u>(163154)</u>	<u>0</u>	<u>286900</u>

The Caledon Trust

Notes to the Financial Statements For the Period ended 31 December 2021

8.2 Prior year

	Balance at 1 November 2019 £	Incoming resources £	Resources expended £	Realised/ unrealised gains and losses £	Balance at 31 October 2020 £
Restricted funds	0	0	0	0	0
Unrestricted funds	54	0	0	0	54
Total funds	54	0	0	0	54

9. Transactions with related parties

There were no transactions in the year to report.

10. Volunteers

The Caledon Trust relies entirely on volunteers to carry out the management, administration and general maintenance work. The Trust has no paid staff or paid Trustees.