

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

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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)
Kenny McMullan (appointed 25/01/2021)
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:



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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:

Mike Prior

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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

		Unrestricted funds	Restricted funds	Total funds 2021	Total funds 2020
	Notes	£	£	£	£
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

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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	1080	0	1080
	<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	0	0	0
	<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	<u>100000</u>	<u>100000</u>
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	<u>0</u>	<u>0</u>
Net book value		
At 31/10/2021	<u>100000</u>	<u>100000</u>
At 31/10/2020	<u>0</u>	<u>0</u>
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	<u>20000</u>	<u>0</u>

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	286900	0	286900

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	54	0	54

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	54	450000	(163154)	0	286900

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.