

AUDITED

THE FLEMING TRUST

**STATEMENT OF ACCOUNTS
FOR THE YEAR TO 31 MARCH 2020**

REPORT NUMBER 10-2021

**Dundee City Council
Corporate Services Department
June 2020**

THE FLEMING TRUST

STATEMENT OF FINANCIAL ACTIVITIES

<u>2018/2019</u>		Ref Note No	<u>2019/2020</u>
<u>£</u>			<u>£</u>
	Income		
339,655	Rental from Trust Houses		353,284
<u>8,225</u>	Interest & Investment Income		<u>11,755</u>
347,880	Total Income		365,039
	Resources Expended		
65,088	Management & Maintenance of Houses	1	65,768
1,500	Governance Costs	2	1,950
<u>11,402</u>	Other Resources Expended	3	<u>6,839</u>
<u>77,990</u>	Total Resources Expended		<u>74,557</u>
<u>269,890</u>	Net Surplus on Resources Before Capital Financing Costs		290,482
	Capital Financed from Current Revenue (CFCR)		
0	Communal Aerials		0
0	Sheltered Lounge Lighting		0
122,266	Kitchens & Bathrooms & Boilers		10,467
<u>0</u>	Security Improvements		<u>0</u>
<u>122,266</u>	Total Capital Financed from Current Revenue (CFCR)		<u>10,467</u>
	<i>Transfers :</i>		
<u>(147,624)</u>	Transfer (to)/from Revenue Reserve		<u>(280,014)</u>
<u>0</u>	Net Movement in Funds		<u>(0)</u>

Notes

1	Management & Maintenance of Houses	<u>2018/2019</u>	<u>2019/2020</u>
		<u>£</u>	<u>£</u>
	Stair Lighting	5,000	5,000
	Grass Cutting	15,000	15,000
	Ordinary Repairs	38,908	36,119
	Incidental Expenses	980	3,949
	Window Maintenance	0	0
	Property Insurance	5,000	5,000
	Broadband Charges	<u>200</u>	<u>700</u>
		<u>65,088</u>	<u>65,768</u>
2	Governance Costs	<u>2018/2019</u>	<u>2019/2020</u>
		<u>£</u>	<u>£</u>
	Clerks to the Committee - Fees & Outlays	<u>1,500</u>	<u>1,950</u>
3	Other Resources Expended	<u>2018/2019</u>	<u>2019/2020</u>
		<u>£</u>	<u>£</u>
	Lost Rents & Bad Debts	<u>11,402</u>	<u>6,839</u>

THE FLEMING TRUST

STATEMENT OF MOVEMENT ON THE REVENUE RESERVE

<u>2018/2019</u>			<u>2019/2020</u>
<u>£</u>		Ref Note No	<u>£</u>
1,164,176	Opening Balance as at 1 April		1,311,800
269,890	<u>Add</u> Transfer from Statement of Financial Activities		290,482
<u>(122,266)</u>	<u>Less</u> Capital Expenditure for the Year		<u>(10,467)</u>
<u>1,311,800</u>	Closing Balance as at 31 March		<u>1,591,815</u>

THE FLEMING TRUST

BALANCE SHEET

As at 31 March 2019 £		Ref Note No	£	As at 31 March 2020 £
	<i>Fixed Assets :</i>			
6,463,000	Tangible Assets	1		6,463,000
	<i>Current Assets :</i>			
58,309	Debtors		45,835	
1,108,157	Investments	2	1,108,157	
<u>340,451</u>	Cash at Bank and In Hand	3	<u>520,755</u>	
<u>1,506,917</u>	Total Current Assets			<u>1,674,748</u>
	<i>Liabilities :</i>			
<u>(195,117)</u>	Creditors : Amounts Falling Due Within One Year			<u>(82,933)</u>
<u>1,311,800</u>	Net Current Assets			<u>1,591,815</u>
<u>7,774,800</u>	Total Net Assets			<u>8,054,815</u>
	<i>The Funds of the Trust :</i>			
<u>6,463,000</u>	Capital Expenditure Financing Revaluation Reserve		<u>6,463,000</u>	
6,463,000				6,463,000
<u>1,311,800</u>	Revenue Reserve			<u>1,591,815</u>
<u>7,774,800</u>	Total Trust Funds			<u>8,054,815</u>

Greg Colgan ACMA, CGMA
Executive Director of Corporate Services
Dundee City Council
Jun-20

Notes

- 1 Tangible Assets
- The Tangible Fixed Assets of the Trust consist of 92 flats, which are available for rent and a sheltered lounge. These assets were revalued in 2019 to reflect the current cost.
- 2 Investments
- The Investments of the Trust consist of a temporary loan to Dundee City Council's Consolidated Loans Fund.
- 3 Cash at Bank and In Hand
- The Cash at Bank and In Hand figure represents the Trust's current account with the Royal Bank of Scotland.

