

**REPORT NUMBER : 328-2018**

**AUDITED**

# **THE FLEMING TRUST**

## **STATEMENT OF ACCOUNTS FOR THE YEAR TO 31 MARCH 2018**

**Dundee City Council  
Corporate Services Department  
June 2018**



# THE FLEMING TRUST

## STATEMENT OF FINANCIAL ACTIVITIES

<u>2016/2017</u>			<u>2017/2018</u>
£	Ref Note No	£	£
	<b>Income</b>		
337,626	Rental from Trust Houses		330,739
<u>2,925</u>	Interest & Investment Income		<u>3,714</u>
340,551	<b>Total Income</b>		334,453
	<b>Resources Expended</b>		
88,390	Management & Maintenance of Houses	1	81,620
1,500	Governance Costs	2	1,500
<u>7,877</u>	Other Resources Expended	3	<u>14,325</u>
<u>97,767</u>	<b>Total Resources Expended</b>		<u>97,445</u>
<u>242,784</u>	<b>Net Surplus on Resources Before Capital Financing Costs</b>		237,008
	<b>Capital Financed from Current Revenue (CFCR)</b>		
0	Communal Aerials		0
0	Sheltered Lounge Lighting		0
0	Kitchens & Bathrooms & Boilers		201,234
<u>0</u>	Security Improvements		<u>0</u>
<u>0</u>	<b>Total Capital Financed from Current Revenue (CFCR)</b>		<u>201,234</u>
	<i>Transfers :</i>		
<u>(242,784)</u>	Transfer (to)/from Revenue Reserve		<u>(35,774)</u>
<u>0</u>	<b>Net Movement in Funds</b>		<u>0</u>

### Notes

1	Management & Maintenance of Houses	<u>2016/2017</u>	<u>2017/2018</u>
		£	£
	Stair Lighting	5,000	5,000
	Grass Cutting	15,000	15,000
	Ordinary Repairs	8,013	33,119
	Incidental Expenses	54,331	22,108
	Window Maintenance	0	0
	Property Insurance	5,000	5,000
	Broadband Charges	<u>1,046</u>	<u>1,394</u>
		<u>88,390</u>	<u>81,620</u>
2	Governance Costs	<u>2016/2017</u>	<u>2017/2018</u>
		£	£
	Clerks to the Committee - Fees & Outlays	<u>1,500</u>	<u>1,500</u>
3	Other Resources Expended	<u>2016/2017</u>	<u>2017/2018</u>
		£	£
	Lost Rents & Bad Debts	<u>7,877</u>	<u>14,325</u>



# THE FLEMING TRUST

## STATEMENT OF MOVEMENT ON THE REVENUE RESERVE

<u>2016/2017</u>			<u>2017/2018</u>
<u>£</u>		Ref Note No	<u>£</u>
885,618	Opening Balance as at 1 April		1,128,402
242,784	<u>Add</u> Transfer from Statement of Financial Activities		237,008
<u>0</u>	<u>Less</u> Capital Expenditure for the Year		<u>(201,234)</u>
<u>1,128,402</u>	Closing Balance as at 31 March		<u>1,164,176</u>



# THE FLEMING TRUST

## BALANCE SHEET

<u>As at</u> <u>31 March</u> <u>2017</u> £	Ref Note No	£	<u>As at</u> <u>31 March</u> <u>2018</u> £
<i>Fixed Assets :</i>			
7,360,000	Tangible Assets	1	7,360,000
<i>Current Assets :</i>			
60,065	Debtors		52,280
558,157	Investments	2	858,157
<u>573,318</u>	Cash at Bank and In Hand	3	<u>552,138</u>
<u>1,191,540</u>	<b>Total Current Assets</b>		<u>1,462,575</u>
<i>Liabilities :</i>			
<u>(63,138)</u>	Creditors : Amounts Falling Due Within One Year		<u>(298,398)</u>
<u>1,128,402</u>	<b>Net Current Assets</b>		<u>1,164,176</u>
<u>8,488,402</u>	<b>Total Net Assets</b>		<u>8,524,176</u>
<i>The Funds of the Trust :</i>			
<u>7,360,000</u>	Capital Expenditure Financing Revaluation Reserve		<u>7,360,000</u>
7,360,000			7,360,000
<u>1,128,402</u>	Revenue Reserve		<u>1,164,176</u>
<u>8,488,402</u>	<b>Total Trust Funds</b>		<u>8,524,176</u>

**Greg Colgan ACMA, CGMA**  
**Executive Director of Corporate Services**  
**Dundee City Council**  
**Jun-18**

### Notes

1 Tangible Assets

The Tangible Fixed Assets of the Trust consist of 92 flats, which are available for rent. These assets were revalued in 2014 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.

