

ITEM No ...2(a).....

AUDITED

THE FLEMING TRUST

**STATEMENT OF ACCOUNTS
FOR THE YEAR TO 31 MARCH 2021**

REPORT NUMBER 4-2022

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

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THE FLEMING TRUST

STATEMENT OF FINANCIAL ACTIVITIES

<u>2019/2020</u>				<u>2020/2021</u>
£		Ref Note No	£	£
	Income			
353,284	Rental from Trust Houses			363,460
<u>11,755</u>	Interest & Investment Income			<u>7,870</u>
365,039	Total Income			371,330
	Resources Expended			
65,768	Management & Maintenance of Houses	1	55,149	
1,950	Governance Costs	2	2,050	
<u>6,839</u>	Other Resources Expended	3	<u>22,729</u>	
<u>74,557</u>	Total Resources Expended			<u>79,928</u>
<u>290,482</u>	Net Surplus on Resources Before Capital Financing Costs			291,402
	Capital Financed from Current Revenue (CFCR)			
0	Communal Aerials			0
0	Sheltered Lounge Lighting			0
10,467	Kitchens & Bathrooms & Boilers			0
<u>0</u>	Security Improvements			<u>0</u>
<u>10,467</u>	Total Capital Financed from Current Revenue (CFCR)			<u>0</u>
	<i>Transfers :</i>			
<u>(280,015)</u>	Transfer (to)/from Revenue Reserve			<u>(291,402)</u>
<u>(0)</u>	Net Movement in Funds			<u>0</u>

Notes

1	Management & Maintenance of Houses			
		<u>2019/2020</u>	<u>2020/2021</u>	
		£	£	
	Stair Lighting	5,000	5,000	
	Grass Cutting	15,000	15,000	
	Ordinary Repairs	36,119	28,294	
	Incidental Expenses	3,949	1,424	
	Property Insurance	5,000	5,000	
	Broadband Charges	<u>700</u>	<u>431</u>	
		<u>65,768</u>	<u>55,149</u>	
2	Governance Costs	<u>2019/2020</u>	<u>2020/2021</u>	
		£	£	
	Clerks to the Committee - Fees & Outlays	<u>1,950</u>	<u>2,050</u>	
3	Other Resources Expended	<u>2019/2020</u>	<u>2020/2021</u>	
		£	£	
	Lost Rents & Bad Debts	<u>6,839</u>	<u>22,729</u>	

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THE FLEMING TRUST

STATEMENT OF MOVEMENT ON THE REVENUE RESERVE

<u>2019/2020</u> £		Ref Note No	<u>2020/2021</u> £
1,311,800	Opening Balance as at 1 April		1,591,815
290,482	<u>Add</u> Transfer from Statement of Financial Activities		291,402
<u>(10,467)</u>	<u>Less</u> Capital Expenditure for the Year		<u>0</u>
<u>1,591,815</u>	Closing Balance as at 31 March		<u>1,883,216</u>

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THE FLEMING TRUST

BALANCE SHEET

<u>As at</u> 31 March 2020 £	Ref Note No	£	<u>As at</u> 31 March 2021 £
<i>Fixed Assets :</i>			
6,463,000	Tangible Assets	1	6,463,000
<i>Current Assets :</i>			
45,835	Debtors		47,446
1,108,157	Investments	2	1,108,157
<u>520,755</u>	Cash at Bank and In Hand	3	<u>791,348</u>
1,674,748	Total Current Assets		<u>1,946,951</u>
<i>Liabilities :</i>			
<u>(82,933)</u>	Creditors : Amounts Falling Due Within One Year		<u>(63,735)</u>
<u>1,591,815</u>	Net Current Assets		<u>1,883,216</u>
8,054,815	Total Net Assets		<u>8,346,216</u>
<i>The Funds of the Trust :</i>			
6,463,000	Capital Expenditure Financing Revaluation Reserve		<u>6,463,000</u>
6,463,000			6,463,000
<u>1,591,815</u>	Revenue Reserve		<u>1,883,216</u>
<u>8,054,815</u>	Total Trust Funds		<u>8,346,216</u>

Robert Emmot
Executive Director of Corporate Services
Dundee City Council
May-21

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.

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