

THE FLEMING TRUST

AUDITED STATEMENT OF ACCOUNTS FOR THE YEAR TO 31 MARCH 2015

**Dundee City Council
Corporate Services Department
May 2015**

THE FLEMING TRUST

STATEMENT OF FINANCIAL ACTIVITIES

<u>2013/2014</u>			<u>2014/2015</u>
£	Ref Note No	£	£
	Income		
309,199			315,568
<u>1,512</u>			<u>2,144</u>
310,711			317,712
	Resources Expended		
98,568		153,478	
1,200	1	1,550	
<u>14,418</u>	2	<u>13,135</u>	
	3		
114,186			168,163
<u>196,525</u>			<u>149,549</u>
	Capital Financed from Current Revenue (CFGR)		
0		33,962	
0		23,084	
162,433		0	
<u>45,671</u>		<u>0</u>	
208,104			57,046
	Transfers :		
11,579			(92,503)
0			0

Notes

1	Management & Maintenance of Houses		<u>2013/2014</u>	<u>2014/2015</u>
			£	£
	Stair Lighting		5,000	5,000
	Grass Cutting		16,000	15,000
	Ordinary Repairs		64,973	72,605
	External Cyclical Maintenance		0	48,523
	Window Maintenance		4,000	2,289
	Stipend & Insurance		5,000	5,000
	Incidental Expenses		<u>3,595</u>	<u>5,061</u>
			<u>98,568</u>	<u>153,478</u>
2	Governance Costs		<u>2013/2014</u>	<u>2014/2015</u>
			£	£
	Clerks to the Committee - Fees & Outlays		1,200	1,550
3	Other Resources Expended		<u>2013/2014</u>	<u>2014/2015</u>
			£	£
	Lost Rents & Bad Debts		14,418	13,135

THE FLEMING TRUST

STATEMENT OF MOVEMENT ON THE REVENUE RESERVE

<u>2013/2014</u>		<u>2014/2015</u>
<u>£</u>		<u>£</u>
608,856	Opening Balance as at 1 April	597,277
196,525	<u>Add</u> Transfer from Statement of Financial Activities	149,549
<u>(208,104)</u>	<u>Less</u> Capital Expenditure for the Year	<u>(57,046)</u>
<u>597,277</u>	Closing Balance as at 31 March	<u>689,780</u>

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<u>£</u>		<u>£</u>
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THE FLEMING TRUST

BALANCE SHEET

<u>As at</u> 31 March 2014 £		Ref Note No	£	<u>As at</u> 31 March 2015 £
<i>Fixed Assets :</i>				
7,280,000	Tangible Assets	1		7,360,000
<i>Current Assets :</i>				
37,740	Debtors		72,736	
358,158	Investments	2	558,157	
<u>295,487</u>	Cash at Bank and In Hand	3	<u>189,656</u>	
<u>691,385</u>	Total Current Assets			<u>820,549</u>
<i>Liabilities :</i>				
<u>(94,108)</u>	Creditors : Amounts Falling Due Within One Year			<u>(130,769)</u>
<u>597,277</u>	Net Current Assets			<u>689,780</u>
<u>7,877,277</u>	Total Net Assets			<u>8,049,780</u>
<i>The Funds of the Trust :</i>				
<u>7,280,000</u>	Capital Expenditure Financing Revaluation Reserve		<u>7,360,000</u>	
7,280,000				7,360,000
<u>597,277</u>	Revenue Reserve			<u>689,780</u>
<u>7,877,277</u>	Total Trust Funds			<u>8,049,780</u>

Marjory Stewart FCCA, CPFA
Director of Corporate Services
Dundee City Council
May-15

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.