REGISTERED CHARITY NUMBER: SC010026

REPORT OF THE TRUSTEES AND

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2026

FOR

J & C FLEMING TRUST

Bell Ogilvy
Chartered Accountants
36 King Street
Castle Douglas
Dumfries & Galloway
DG7 1AF

J & C FLEMING TRUST

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2026

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 5 APRIL 2026

The trustees present their report with the financial statements of the charity for the year ended 5 April 2026. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Trust is established for advancing the Christian faith and education as well as the relief of poverty.

Grantmaking

The Trust makes grants to individuals and organisations in accordance with the Trust's charitable objectives. The beneficiaries are involved in activities or ministries which reflect the objectives of the Trust Deed.

ACHIEVEMENTS AND PERFORMANCE

Investment performance

The Trustees have the power to invest as they see fit in terms with the Trust's rules. The investment objective is to maintain a balance between Capital Growth and Income with an emphasis on maintaining or enhancing the current income levels. The Trustees engaged the services of Rathbones who advised the Trustees on the investments during the accounting year.

From its investment income and cash reserves, the Trust was able to award grants during the year totalling £17,610 (2025:£14,980).

FINANCIAL REVIEW

Financial position

Net income for the year was £89,813, resulting in total funds carried forward of £615,606 (2025: £525,793). These funds are all unrestricted. This increase in funds is mainly due to an unrealised gain on listed investments.

Reserves policy

It is the policy of the charity to maintain easily accessible Unrestricted Funds, ie funds not committed in investments, at a level which will cover the Trust's annual administrative costs. This amounts to £12,245 (2025: £13,393), which is an acceptable level.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The J & C Fleming Charitable Trust ('the Trust') was established under a Deed of Trust by the late James Fleming dated 2 July 1959 and registered in the Books of the Lords of Council and Session on 7 July 1960.

Recruitment and appointment of new trustees

Trustees are nominated for appointment by the existing Trustees. There is no fixed term for Trusteeship. As part of their induction programme, new Trustees are required to understand their statutory responsibilities.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

SC010026

Principal address

5 Mains Avenue
Giffnock
Glasgow
G46 6QY

Trustees

C Blair
Mrs S Blair
N Blair

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 5 APRIL 2026

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Eilidh J Harman BA (Hons) CA
Bell Ogilvy
Chartered Accountants
36 King Street
Castle Douglas
Dumfries & Galloway
DG7 1AF

Approved by order of the board of trustees on 08/09/2026 and signed on its behalf by:

N. Blair

....
N Blair - Trustee

I report on the accounts for the year ended 5 April 2026 set out on pages four to twelve.

Respective responsibilities of trustees and examiner
The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The charity's trustees consider that the audit requirement of Regulation 10(1)(a) to (c) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under Section 44(1)(c) of the Act and to state whether particular matters have come to my attention.

Basis of the independent examiner's report
My examination was carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. 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 I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement
In connection with my examination, no matter has come to my attention :

(1) which gives me reasonable cause to believe that, in any material respect, the requirements

- to keep accounting records in accordance with Section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
- to prepare accounts which accord with the accounting records and to comply with Regulation 8 of the 2006 Accounts Regulations

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Eilidh Harman

Eilidh J Harman BA (Hons) CA
The Institute of Chartered Accountants of Scotland

Bell Ogilvy
Chartered Accountants
36 King Street
Castle Douglas
Dumfries & Galloway
DG7 1AF

Date: 08/09/2026

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2026

	Notes	2026 Unrestricted fund £	2025 Total funds £
INCOME AND ENDOWMENTS FROM			
Investment income	2	17,991	17,568
EXPENDITURE ON			
Raising funds	3	5,056	4,835
Charitable activities			
Christian Faith, Education & Poverty Relief		19,190	16,314
Total		24,246	21,149
Net gains/(losses) on investments		96,068	(13,448)
NET INCOME/(EXPENDITURE)		89,813	(17,029)
RECONCILIATION OF FUNDS			
Total funds brought forward		525,793	542,822
TOTAL FUNDS CARRIED FORWARD		615,606	525,793

The notes form part of these financial statements

BALANCE SHEET
5 APRIL 2026

	Notes	2026 Unrestricted fund £	2025 Total funds £
FIXED ASSETS			
Investments	7	597,261	506,303
CURRENT ASSETS			
Cash at bank		19,665	20,750
CREDITORS			
Amounts falling due within one year	8	(1,320)	(1,260)
NET CURRENT ASSETS		18,345	19,490
TOTAL ASSETS LESS CURRENT LIABILITIES		615,606	525,793
NET ASSETS		615,606	525,793
FUNDS	9		
Unrestricted funds		615,606	525,793
TOTAL FUNDS		615,606	525,793

The financial statements were approved by the Board of Trustees and authorised for issue on ....08/09/2026.................... and were signed on its behalf by:

N. Blair

....
N Blair - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS
The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities and Trustee Investment (Scotland) Act 2005. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

INCOME
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

EXPENDITURE
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

TAXATION
The charity is exempt from tax on its charitable activities.

FUND ACCOUNTING
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

FINANCIAL INSTRUMENTS
Investments
Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains / (losses) on investments' in the SoFA if the shares are publicly traded or their fair value can otherwise be measured reliably. Other investments are measured at cost less impairment.

Cash
Cash and cash equivalents comprise cash on hand and call deposits, and other short term high liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

continued...

2. INVESTMENT INCOME

	2026	2025
	£	£
UK Dividends	9,455	9,132
Fixed interest	5,188	5,323
Overseas dividends	3,094	2,822
Bank interest	254	291
	17,991	17,568

3. RAISING FUNDS

INVESTMENT MANAGEMENT COSTS

	2026	2025
	£	£
Portfolio management	5,056	4,835

4. GRANTS PAYABLE

	2026	2025
	£	£
Christian Faith, Education & Poverty Relief	17,810	14,980

continued...

4. GRANTS PAYABLE - continued

The total grants paid to institutions during the year was as follows:

	2026	2025
	£	£
Abernethy Trust	1,000	-
Coalition for Marriage	200	200
LICC	500	-
MAF	300	300
Society for Distributing Hebrew Scriptures	200	200
Dove Christian Counselling Trust	300	300
Healthlink 360	300	300
Inverclyde Youth for Christ	300	300
Scripture Union Scotland (Holidays)	1,000	500
Teen Ranch Scotland	300	300
Urban Saints	400	400
Bethany Christian Trust	1,500	1,000
Glasgow City Mission	500	500
Stella's Voice	300	200
Gatehouse Community Church (Ukraine Appeal)	-	400
The Gatehouse Bunker	600	550
Scripture Union work in Dumfries & Galloway	600	600
UCCF	360	330
Scripture Union General Fund	600	600
CARE for Scotland	200	-
SASRA	300	200
Good News for Everyone (Dumfries Branch)	200	200
Junction 12	1,000	-
Gatehouse Community Church	500	200
Wheel Trust	500	500
Loch Arthur Camphill Community	-	500
International Justice Mission - Magnitude Match	-	500
Gatehouse community church - Mission partner	-	150
Scripture Union Scotland - Gowanbank Appeal	-	1,000
The Haven	300	-
Gatehouse Community Church (Barcaple)	100	-
Ambulances 4 Ukraine	200	-
Gatehouse Community Church - Serbian Church	100	-
Salvation Army	200	-
	12,860	10,230

continued...

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 5 April 2026 nor for the year ended 5 April 2025.

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 5 April 2026 nor for the year ended 5 April 2025.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Investment income	17,568
EXPENDITURE ON	
Raising funds	4,835
Charitable activities	
Christian Faith, Education & Poverty Relief	16,314
Total	21,149
Net gains/(losses) on investments	(13,448)
NET INCOME/(EXPENDITURE)	(17,029)
RECONCILIATION OF FUNDS	
Total funds brought forward	542,822
TOTAL FUNDS CARRIED FORWARD	525,793

continued...

7. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 6 April 2025	506,303
Additions	16,769
Disposals	(18,312)
Revaluations	92,501
At 5 April 2026	597,261
NET BOOK VALUE	
At 5 April 2026	597,261
At 5 April 2025	506,303

Investments are Represented as Follows

	Historic Cost	Market Value
UK Investments:		
Liquidity	35,543	33,603
Equity-Type Risk	246,117	418,756
Diversifiers	29,808	26,082
	311,468	478,441
Non-UK Investments		
Liquidity	12,815	12,509
Equity-Type Risk	75,201	90,040
Diversifiers	12,906	16,271
	100,922	118,820

Cost or valuation at 5 April 2026 is represented by:

	Listed investments £
Valuation in 2021	105,279
Valuation in 2022	12,071
Valuation in 2023	(29,885)
Valuation in 2024	16,739
Valuation in 2025	(11,834)
Valuation in 2026	92,501
Cost	412,390
	597,261

continued...

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2026	2025
	£	£
Other creditors	1,320	1,260

9. MOVEMENT IN FUNDS

	At 6.4.25	Net movement in funds	At 5.4.26
	£	£	£
Unrestricted funds			
General fund	525,793	89,813	615,606
TOTAL FUNDS	525,793	89,813	615,606

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	17,991	(24,246)	96,068	89,813
TOTAL FUNDS	17,991	(24,246)	96,068	89,813

Comparatives for movement in funds

	At 6.4.24	Net movement in funds	At 5.4.25
	£	£	£
Unrestricted fund	542,822	(17,029)	525,793
TOTAL FUNDS	542,822	(17,029)	525,793

Comparative net movement in funds included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted fund	17,568	(21,149)	(13,448)	(17,029)
TOTAL FUNDS	17,568	(21,149)	(13,448)	(17,029)

continued...

10. RELATED PARTY DISCLOSURES

During the year the charity donated £700 to Gatehouse Community Church for various collections. Mr C & Mrs S Blair are both members of this church & Mr C Blair is also a deacon. In addition, a donation of £600 was made to The Gatehouse Bunker which is an initiative of Gatehouse Community Church.

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 5 APRIL 2026

	2026 £	2025 £
INCOME AND ENDOWMENTS		
Investment income		
UK Dividends	9,455	9,132
Fixed interest	5,188	5,323
Overseas dividends	3,094	2,822
Bank interest	254	291
	17,991	17,568
Total incoming resources	17,991	17,568
EXPENDITURE		
Investment management costs		
Portfolio management	5,056	4,835
Charitable activities		
Bank charges	-	14
Grants to institutions	12,860	10,230
Grants to individuals	4,950	4,750
	17,810	14,994
Support costs		
Governance costs		
Accountancy and legal fees	1,380	1,320
Total resources expended	24,246	21,149
Net expenditure before gains and losses	(6,255)	(3,581)
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	3,567	(1,613)
Net expenditure	(2,688)	(5,194)