Charity number 263327

The Ian Fleming Charitable Trust

Trustees' Report and Accounts

31 March 2026

The Ian Fleming Charitable Trust
Trustees' Report and Accounts
Contents

	Page
Reference and administration details	**1**
Trustees' report	**2 - 3**
Statement of Financial Activities	**4**
Statement of Cash Flows	**5**
Balance sheet	**6**
Notes to the accounts	**7-11**
Independent Examiner's Report	**12**

The Ian Fleming Charitable Trust

Reference and Administration Details

Trustees
A.H. Isaacs
G. M. Wyllie

Founder
A.A.I. Fleming (died 26 April 2023)

Independent Examiner
Mr Daniel Valentine ACA
Begbies
Unit 14, Park Barn
Evegate Business Park, Smeeth
Ashford TN25 6SX

Bankers
Charities Aid Foundation (CAF)
25 Kings Hill Avenue
West Malling ME19 4JQ

Solicitors
Stephenson Harwood
1 St Paul's Churchyard,
London EC4M 8SH

Investment managers
RBC Brewin Dolphin
144 Morrison Street
Edinburgh EH3 8BR

Principal address
c/o Begbies
Unit 14, Park Barn
Evegate Business Park, Smeeth
Ashford TN25 6SX

Charity registered number
263327

The Ian Fleming Charitable Trust
Trustees' Report
for the year ended 31 March 2026

The Trustees present their report and accounts for the year ended 31 March 2026.

The Trustees confirm that the Annual Report and accounts have been prepared in accordance with the accounting policies set out in Note 1 to the accounts and comply with the charity's governing document, The Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard FRS 102 applicable in the UK and Republic of Ireland (effective 1 January 2019).

Structure, governance and management

The charity was set up by the settlor, A.A.I. Fleming (who was a trustee until his death), by a Deed of Trust dated 9 November 1971. He inspired the Ian Fleming Music Awards, now permanently endowed with the charity now known as Help Musicians, and donations have over the last 50 plus years been made to numerous other charities.

The statutory power of appointment of trustees applies to the settlement and is exercisable by the present trustees.

When recruiting new trustees the existing trustees look for individuals with skills and experience which are of value to the trust. Any potential trustees will be interviewed by the existing trustees and provided with a pack of information including accounts and a copy of the trust deed.

The trustees are highly experienced individuals and have a good understanding of what is involved in being a trustee of a charity.

The trustees have regular contact during the year to consider recommendations for, and make final decisions on, the awarding of grants.

Risk management

The trustees have assessed the major risks to which the charity is exposed, in particular those related to the investment strategy. They are satisfied that adequate procedures are in place to mitigate exposure to these risks, although it is recognised that systems can only provide reasonable, not absolute, assurance.

The Trustees have identified the following risks:

1. Investments will drop in value - the Trustees have appointed a professional firm to manage the investments. The Trust fund is invested for a total return with the aim of maintaining the capital value of the fund after donations and allowing for inflation.

2. Donations made will not be spent as the Trustees would like - Where appropriate the Trustees will seek confirmation that a donation has been appropriately applied by the donee.

Objectives and activities for the public benefit

The trustees have power to apply the trust fund and income thereof for such charitable purposes or to pay the same to such charitable bodies, associations or institutions as the trustees shall from time to time in their absolute discretion determine. The trustees regularly review their policy of distributions to charities. In recent years the trustees have distributed the annual income arising and material parts of the expendable endowment fund

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities and setting the grant making policy for the year.

The principal activity of the charity is the making of grants, providing benefit to UK registered charities working in the field of: support, relief and welfare of disabled or handicapped people, or those otherwise in need; and charities involved in research on human diseases, particularly in their cause and prevention.

The Ian Fleming Charitable Trust
Trustees' Report
for the year ended 31 March 2026

Grants

The Trustees normally make donations to well established charities which have received support in the past and which the Trustees consider continue to do valuable work.

Financial Review

The trustees made charitable grants totalling £208,730 in the year and as a result, the excess of expenditure over income (before investment gains and losses) for the year to 31 March 2026 was £206,547 (2024 : £657,842). The investment management costs in the year amounted to £4,731 (2025: £6,330).

The financial statements show the investments at market value. The gain/(loss) on disposals of investments is based on their opening market value and resulted in a realised gain of £30,733 for the year ended 31 March 2026 (2026 gain: £6,073). At the year end the unrealised net gain amounted to £26,723 (2025 loss: £12,473).

Investment policy

The charity's investments are managed on a discretionary basis by RBC Brewin Dolphin with overall investment objectives of income and capital growth.

Reserves policy

The trustees do not consider that there is a need to maintain a specific level of reserves to achieve the objectives of the charity other than to meet future commitments. The trustees regularly review their policy of distributions to charities. In recent years the trustees have distributed the annual income arising and material parts of the expendable endowment fund.

Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' report and accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Charity law requires the Trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources of the charity for that period. In preparing these accounts, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any departures disclosed and explained in the financial statements; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity at any time, and to enable the trustees to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the charity's assets, and hence for taking reasonable steps for the prevention and detection of error, fraud and other irregularities

This report was approved by the Trustees on 18 September 2026



A.H. Isaacs
Trustee

The Ian Fleming Charitable Trust

Statement of Financial Activities for the year ended 31 March 2026

	Notes	Year ended 31 March 2026 Expendable Endowment Fund £	Unrestricted General Fund £	Total 2026 £	Year ended 31 March 2025 Expendable Endowment Fund £	Unrestricted General Fund £	Total 2025 £
Income from:							
Donations		-	-	-	-	-	-
Investments	2	-	15,853	15,853	-	19,926	19,926
Total income		-	15,853	15,853	-	19,926	19,926
Expenditure on:							
Raising funds							
- investment management fees		4,731	-	4,731	6,330	-	6,330
Charitable activities							
- grants payable	6	-	208,730	208,730	-	662,800	662,800
- governance costs	4	-	8,939	8,939	-	8,638	8,638
Total expenditure		4,731	217,669	222,400	6,330	671,438	677,768
Net expenditure before gains and losses on investment assets		(4,731)	(201,816)	(206,547)	(6,330)	(651,512)	(657,842)
Net gains/(losses) on investment assets		57,456	-	57,456	(6,400)	-	(6,400)
Net income/(expenditure)		52,725	(201,816)	(149,091)	(12,730)	(651,512)	(664,242)
Transfers							
Transfers between funds		(201,816)	201,816	-	(616,301)	616,301	-
Net movement in funds		(149,091)	-	(149,091)	(629,031)	(35,211)	(664,242)
Reconciliation of Funds							
Total Funds at 1 April 2025		643,480	-	643,480	1,272,511	35,211	1,307,722
Total Funds at 31 March 2026		494,389	-	494,389	643,480	-	643,480

The Notes to the Accounts form part of the Financial Statements

The Ian Fleming Charitable Trust

Statement of cash flows
for the year ended 31 March 2026

	2026	2025
	£	£
Cash flows from operating activities	**(317,700)**	(577,468)
Cash flows from investing activities		
Dividends and interest from investments	**15,853**	19,926
Purchase of investments	**(144,037)**	(772,982)
Proceeds from the sale of investments	**347,019**	845,058
Net cash generated from investing activities	**218,835**	92,002
Change in cash and cash equivalents in the year	**(98,865)**	(485,466)
Cash and cash equivalents at the beginning of the year	**143,003**	628,469
Cash and cash equivalents at the end of the year	**44,138**	143,003

NOTES TO THE STATEMENT OF CASH FLOWS

Reconciliation of net income to net cash flow from operating activities		
Net income/(expenditure) for the year	**(149,091)**	**(664,242)**
Net (gains)/loss on investments	**(57,456)**	**6,400**
(Increase)/Decrease in debtors	**-**	**-**
Increase/(Decrease) in creditors	**(95,300)**	**100,300**
Dividends and interest	**(15,853)**	**(19,926)**
Net cash used in operating activities	**(317,700)**	**(577,468)**
Analysis of cash and cash and cash equivalents		
Cash at bank	**40,401**	**137,609**
Cash held in investments	**3,737**	**5,394**
Cash and cash equivalents	**44,138**	**143,003**
Change in cash and cash equivalents in the year	**(98,865)**	**(485,466)**

The Ian Fleming Charitable Trust

Balance Sheet
as at 31 March 2026

	Notes	2026		2025	
		£	**£**	£	£
Fixed assets					
Investments					
- Listed investments	**7**		**460,951**		606,477
- Cash held within portfolio			**3,737**		5,394
			464,688		611,871
Current assets					
Accrued income		**-**		-	
Cash at bank	**8**	**40,401**		137,609	
		40,401		137,609	
Creditors: amounts falling due within one year	**9**	**(10,700)**		(106,000)	
Net current assets			**29,701**		31,609
Net assets			**494,389**		643,480
Represented by:					
Unrestricted Funds					
Expendable Endowment Fund			**494,389**		643,480
General Fund			**-**		-
Total Funds	**10**		**494,389**		643,480

Approved by the Trustees on 18 September 2026



A.H. Isaacs
Trustee

The Notes to the Accounts form part of the Financial Statements

The Ian Fleming Charitable Trust

Notes to the Accounts
for the year ended 31 March 2026

1 Accounting policies

Basis of preparation and assessment of going concern

The accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019) , the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes. The financial statements are presented in sterling and are rounded to the nearest pound.

The charity constitutes a public benefit entity as defined by FRS 102.

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Fund accounting

The Unrestricted General Fund is available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Income arising on the Expendable Endowment Fund can be used in accordance with the charity's objectives and is allocated to the Unrestricted General Fund as unrestricted income. Additional amounts from net realised capital appreciations arising on the Expendable Endowment Fund can be used in accordance with the Charity's objectives.

Income

All income is recognised once the charity has entitlement to the income, there is sufficient certainty of receipt and so it is probable that the income will be received, and the amount of income receivable can be measured reliably.

Interest on funds held on deposit is included upon notification of the interest paid or payable by the bank. Investment income is recognised on a receivable basis once the amounts 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 settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses, including support costs and governance costs, are allocated or apportioned to the applicable expenditure headings in the statement of financial activities.

Grants payable are payments made to third parties in the furtherance of the charitable objects of the charity. In the case of an unconditional grant offer, this is accrued once the recipient has been notified of the grant award. Grant awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled condition attaching to that grant is outside of the control of the Trust.

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

The costs of raising funds consist of investment management fees.

The expenditure on charitable activities includes grants payable and support and governance costs.

The Ian Fleming Charitable Trust

Notes to the Accounts
for the year ended 31 March 2026

Fixed asset investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their market value as at the balance sheet date using the closing quoted market price.

All gains and losses are taken to the statement of financial activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the statement of financial activities.

2 Investment income

	2026	2025
	£	£
Interest received		
Bank interest	**127**	255
RBC Brewin Dolphin	**177**	651
Quoted investment income	**15,549**	19,020
	15,853	19,926

3 Expenditure on charitable activities

	2026	2025
	£	£
Grants payable (see note 6)	**208,730**	562,500
Support and governance costs (see note 4)	**8,939**	12,787
	217,669	575,287

4 Support and governance costs

	2026	2025
	£	£
Support costs		
Bank charges	**89**	88
Governance costs		
Accountancy and Independent examination		
- Begbies Chettle Agar Ltd	**8,850**	8,550
Total	**8,939**	8,638

5 Staff costs, Trustees remuneration and expenses

The charity has no employees.

During the year, no Trustee received any remuneration or benefits in kind (2025: £nil). No trustees received reimbursement of expenses in the year (2025: £nil)

The Ian Fleming Charitable Trust

Notes to the Accounts
for the year ended 31 March 2026

6 Charitable grants payable

	2026	2025
	£	£
Action Medical Research	**-**	40,000
Alzheimer Scotland	**-**	10,000
Archaeology Scotland	**20,000**	40,000
Army Benevolent Fund	**20,000**	40,000
Bonnetmakers & Dyers of Edinburgh Endowment Fund	**-**	5,000
Bowel Cancer	**-**	5,000
Capability Scotland	**-**	10,000
Capella Edina	**20,000**	10,000
Carbon Gap Ltd	**20,000**	-
Care for Veterans (Queen Alexandra Hospital Home)	**-**	10,000
Cathedral Music Trust	**5,000**	-
Chest Heart & Stroke Scotland	**-**	10,000
Combat Stress	**5,000**	5,000
CPRE (for Centenary Appeal)	**10,000**	-
Cure Parkinson's	**-**	5,000
Edinburgh Convenery Trust	**-**	5,000
Edinburgh Trades Fund	**-**	5,000
Edinburgh University Development Trust	**20,000**	15,000
Edinburgh Young Carers	**-**	10,000
Epilepsy Research Institute UK	**10,000**	10,000
Fife Young Carers	**-**	5,000
Friends at the End	**-**	40,000
Glasgow Building Preservation Trust	**-**	5,000
Grand Antiquity Society of Glasgow	**-**	5,000
Gurkha Welfare Trust	**10,000**	5,000
Hammermen's Charity of Edinburgh	**-**	40,000
Help Musicians (Musicians Benevolent Fund)	**10,000**	50,000
Hospice UK	**20,000**	10,000
Incorporation of Bakers of Edinburgh Charitable Trust, The	**-**	5,000
Kilbride Hospice	**-**	5,000
Leonard Cheshire Disability	**5,000**	5,000
Macmillan (Sobell House) Care at Home service	**-**	25,000
Mary's Meals	**-**	15,000
Medecins Sans Frontieres	**-**	25,000
Medieval Glasgow Trust	**20,000**	-
MIND	**-**	10,000
Motor Neurone Disease	**-**	10,000
Raymond Kenneth Thomas Harris Trust	**-**	40,000
Respite Association, The	**-**	7,500
RNID	**5,000**	-
Royal British Legion, The	**-**	10,000
Royal Hospital for Neuro Disability	**-**	10,000
Royal Orchestral Society	**-**	15,000
Royal Star and Garter	**-**	5,000
Scottish Arts Trust	**-**	5,000
Scottish Historic Buildings Trust	**-**	5,000

The Ian Fleming Charitable Trust

Notes to the Accounts
for the year ended 31 March 2026

6 Charitable grants payable (continued)

	2026	2025
	£	£
Shackleford and Peper Harow Parochial Church Council	**8,730**	2,800
Shelter	**-**	10,000
Spark (Scotland)	**-**	12,500
St John Ambulance	**-**	10,000
Trades House of Glasgow, The	**-**	5,000
Trussell Trust, The	**-**	5,000
UNICEF	**-**	15,000
Versus Arthritis	**-**	5,000
Virtual Hamilton Palace Trust	**-**	5,000
	208,730	662,800

7 Investments

Market value	**2026** **£**	2025 £
At 1 April 2025	**606,477**	684,953
Additions at cost	**144,037**	772,982
Disposals at carrying value	**(316,286)**	(838,985)
Net gain on revaluation	**26,723**	(12,473)
At 31 March 2026	**460,951**	606,477
Historical cost	**412,227**	569,486

Listed investments at fair value comprised:	**2026** **£**	2025 £
UK bonds	**29,923**	66,873
Overseas bonds	**27,543**	42,049
UK equities	**53,831**	107,478
International equities	**208,767**	321,445
Absolute return	**17,266**	28,723
Property	**3,414**	6,166
Commodities	**16,216**	25,160
Cash product	**100,000**	-
Other investments	**3,991**	8,583
	460,951	606,477

The Charity's investments are registered in the name of the nominee company of the RBC Brewin Dolphin group.

The Ian Fleming Charitable Trust

Notes to the Accounts
for the year ended 31 March 2026

8 Cash balances

	2026	2025
	£	£
CAF Bank	**40,401**	137,609

9 Creditors: amounts falling due within one year

	2026	2025
	£	£
Grants payable	**5,000**	100,300
Accruals	**5,700**	5,700
	10,700	106,000

10 Analysis of Net Assets Between Funds

	Expendable Endowment Fund	**General Fund**	**Total 2026**
	£	**£**	**£**
Fixed assets investments	**464,688**	**-**	**464,688**
Cash at bank	**29,701**	**10,700**	**40,401**
Other current assets	**-**	**(10,700)**	**(10,700)**
At 31 March 2026	**494,389**	**-**	**494,389**

	Expendable Endowment Fund	General Fund	Total 2025
	£	£	£
Fixed assets investments	611,871	-	611,871
Cash at bank	31,609	106,000	137,609
Other current assets	-	(106,000)	(106,000)
At 31 March 2025	643,480	-	643,480

11 Related Party Transactions

There were no related party transactions in the year.

The Ian Fleming Charitable Trust
Independent Examiner's Report to the Trustees
for the year ended 31 March 2026

I report to the trustees on my examination of the accounts of The Ian Fleming Charitable Trust (the charity) for the year ended 31 March 2026 which are set out on pages 4 to 11.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the trustees' accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commissioner under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

(1) accounting records were not kept in respect of the Trust as required by section 130 of the Act; or

(2) the accounts do not accord with those records; or

(3) the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Daniel Valentine ACA
Begbies
Unit 14, Park Barn
Evegate Buisiness Park
Smeeth, Ashford
Kent
TN25 6SX
18 September 2026