

# **FUND FOR HUMAN NEED**

**Report and Accounts**

**for the year ended 31st August 2023**

**FUND FOR HUMAN NEED**  
**REPORT AND ACCOUNTS**  
**FOR THE YEAR ENDED 31st AUGUST 2023**

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# FUND FOR HUMAN NEED

## LEGAL AND ADMINISTRATIVE INFORMATION

**Registered Charity Number**  
**Principal office**

208866  
6 Newlands Road  
Darlington  
Co. Durham  
DL3 9JL  
fundhumanneed@gmail.com

**Website**

[www.fundforhumanneed.org.uk](http://www.fundforhumanneed.org.uk)

**Trustees**

Rev Roger Cresswell	Chair
Rev Dr David Palmer	Secretary
Mrs Karen Drayton	Grants Officer
Mr Noel Schorah	Treasurer
Rev Rosemary Fletcher	
Rev Gillian Hulme	
Mr Andrew Kemp	
Rev Robert Maginley	

**Custodian Trustees**

The Trustees for Methodist Church Purposes  
Central Buildings, Oldham Street, Manchester M1 1JQ

**Bankers**

Co-operative Bank  
P.O. Box 250, Delf House, Southway, Skelmersdale WN8 6WT  
HSBC Bank Plc.  
333 Vauxhall Bridge Road, London SW1V 1EJ

**Independent Examiner**

Mr Roger Pipe  
6 Yew Tree Park, Whitley, Goole, DN14 0NZ

# **FUND FOR HUMAN NEED**

## **TRUSTEES' REPORT**

### **FOR THE YEAR ENDED 31st AUGUST 2023**

The trustees present their Report and Accounts for the year ended 31st August 2023. The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011 and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) published on 16th July 2014.

#### **Objectives and Activities**

The trust deed of the Fund for Human Need (FHN) provides that the capital and income of the trust shall be used to relieve and remove hunger and poverty in all parts of the world without regard for politics, race, colour or creed. FHN's funds are applied by the trustees in accordance with these objectives. The trustees confirm that they have referred to the Charity Commission's guidance on public benefit when reviewing the Fund's aims and objectives, in planning future activities, and setting the grant making policy for the year.

The Fund furthers its charitable purposes for the public benefit through its grant making policy, to relieve hunger and poverty in the UK by utilising its unrestricted funds for making grants not exceeding £200 to refugees, asylum seekers and the homeless, and to individuals in other forms of personal distress.

In making these emergency relief payments from unrestricted funds, it is recognised that FHN cannot be the major source of support in such cases. Priority is given to those who are destitute, having no income or welfare benefits at all, to those who are particularly vulnerable, and to those where a small payment will make a major difference.

Although some of these grants are paid direct to individual beneficiaries, or to another person nominated by the beneficiary if the beneficiary does not have a bank account, the majority are paid through other charities and institutions.

The trustees also administer the assets of the G.E. Wilson Scholarship Fund for the benefit of the Methodist School at Colon in Panama. The capital held for this purpose has always been regarded as a permanent endowment. Investment income and donations for the school are transferred to the school, providing scholarships for the neediest pupils and assisting those who have difficulty meeting the full fees.

#### **Achievements and Performance**

The trustees are pleased to report that in the year under review 679 grant payments have been made, providing not only vital emergency support to more than 1,100 people in all parts of the UK but also expressing loving concern and offering hope.

During the year there has been a significant increase in the amount of donations made by individuals – the highest amount in the history of the Fund. We are very grateful to all who have responded by making one-off gifts and for the personal commitment of those who are giving regularly by means of a standing order.

In the same period there has been a reduction (from the previous year's record amount) in the total received from churches. This no doubt reflects both the financial pressure felt by many congregations and a lack of awareness of the Fund that still exists in many quarters of Methodism, the latter of which we are seeking to address.

The appointment in 2018 of our part-time administrator/fund-raiser necessarily saw a rise in the Fund's costs but led to a more than ten-fold increase in donations (from just £6,700 in 2016) which more than justified her employment. This has meant that over the past five years we have been able to offer grants, modest as they are, to a far greater number of people experiencing hardship – the very reason for the existence of FHN. Attendance at carefully chosen national conferences and events is aimed at ensuring the Fund is recognised by more people and generates more support. The trustees aim to ensure that as far as possible the cost : income ratio is no more than 20%.

Towards the end of the last financial year we experimented with paying grants by bank transfers to organisations we knew well. During 2022-23 this has become the norm and 98% of all our grants are now paid in this way, which saves stationery and postage costs but, even more importantly, ensures that the help we are able to give people who are desperate, wherever they live in the UK, is received within seconds of it being sent.



While the grants are modest, responses received often express appreciation of the money given which for many is a life-line when they are so desperate. As important as is the money, which provides vital, short-term help, is the knowledge that through the generosity of our supporters we have been able to show concern, give hope and share God's love.

## **Financial Review**

The year under review saw an increase in unrestricted income from £77,071 to £81,920. The donations from individuals, including Gift Aid, increased from £51,382 to £63,393, however the donations received from churches reduced from £24,482 to £15,158. The average donation from churches was £205 and for individuals the average was £56 before Gift Aid, although many of these are regular monthly gifts by standing order. Donations received via CAF totalled £7,072 and £2,872 was received through Just Giving.

679 grants were made to individuals in need, totalling £73,070; compared with 751 grants totalling £72,696 in the previous year. The average grant value increased from £97 to £108 in the year - following a trustee decision to reflect the effects of inflation in the level of grants awarded. Fundraising expenditure, of £9,851, was an increase on the previous year's total of £8,413. Fundraising and administration expenditure totalled £18,128 an increase £2,122 from the previous year, and amounted to 22% of the year's unrestricted income. Expenditure exceeded income by £9,278, due to a deliberate policy to reduce the reserves in unrestricted funds. This has enabled us to increase the average value of grants and support more people in desperate need during the year. After the revaluation of the CFB Managed Mixed Fund investment fund, the total of unrestricted funds was £48,831, a decrease of £10,931.

There has been a further improvement in IT efficiency by introducing a standard file naming convention and folder structure, for the key financial records and the large amount of supporting information required to maintain financial control.

Restricted income received for the Methodist school in Colon, Panama, including income from endowment fund investments, was £533 an increase on the £233 for the previous year. The annual transfer of funds to the school, usually made towards the end of the Fund's financial year, has been deferred for the time being - as the school remains closed and it is uncertain when it will be in a position to re-open.

## **Investment Policy and Performance**

The trust deed gives the trustees discretion to invest the trust funds and to use the income arising, and the proceeds of a sale of investments, for the objects of the charity.

Following the trustees' decision to reduce the level of reserves in unrestricted funds, units valued £5,999 were sold in the CFB Managed Mixed Fund.

70% of FHN's unrestricted funds, together with the assets of the G. E. Wilson Scholarship Fund, are held in units of two of the investment funds of the Central Finance Board of the Methodist Church (CFB), the CFB Managed Fixed Interest Fund and the CFB Managed Mixed Fund, in order to achieve a higher return than is generally available on the Fund's short term deposits. These investments are held by The Trustees for Methodist Church Purposes, who act as custodian trustees for FHN.

CFB aims to provide a high quality investment service seeking above average returns, to follow a discipline in which the ethical dimension is an integral part of all investment decisions, and to construct investment portfolios consistent with the moral stance and teachings of the Christian faith.

A revaluation of the Fund's investments at 31st August 2023 showed a net unrealised loss of £3,158, representing a decrease of 7% in the value of units in the CFB Managed Fixed Interest Fund and an decrease of 4% in the value of the CFB Managed Mixed Fund units. The income distributions for the year, based on the 31st August 2022 valuations of the units, represented yields of 2.56% on the Managed Fixed Interest Fund units and of 2.65% on those in the Managed Mixed Fund.

## **Risk Management**

The major risks to which the charity is exposed, as identified by the trustees, have been reviewed, and systems or procedures have been established to manage those risks. In particular, it is recognised that as a small organisation FHN does not have the resources to monitor the use of grants once they have been made. The majority of payments are, however, made through other agencies and FHN asks for written confirmation that they will be used for the purposes for which they have been made.

## **Reserves Policy**

The Fund's reserves policy has been reviewed by the trustees, having regard in particular to uncertainties in relation to future levels of income from donations, including the impact of a loss of the small number of donors who contribute a significant proportion of the Fund's income, to the low returns it is currently receiving on its investments, and to the numbers of grant applications, which have increased significantly in recent years.

The trustees have approved a policy to maintain reserves in unrestricted funds, as cash and investments, equivalent to 6 months of unrestricted expenditure. The balance of free reserves in unrestricted funds at 31st August 2023 was £48,831, which represented just under 6.5 months of the past year's expenditure.

## **Plans for the Future**

As noted above, there are many people within and beyond the Methodist Church who might be expected to have sympathy with FHN's object "to relieve and remove hunger and poverty...without regard for politics, race, colour or creed" but who do not know of the Fund and how it supports people in need. As we embark on our 2023-24 programme of fund-raising and grant-making we are distributing information about the Fund to every Methodist church in the UK in the form of a supply of updated flyers which it is hoped will lead to an increased response from both congregations and individuals.

We continue to seek ways to cover the fund-raising and administration costs of the Fund by sponsorship and grants. If we were able to achieve this it could result in all the money donated by individuals and groups being given in the one-off relief payments to tide people over when they are destitute.

The applications to FHN for assistance often describe the extreme poverty, abuse and despair experienced by people. What should encourage all who contribute to their relief by supporting the Fund is the sincerity of the gratitude of those who have received grants for the help they have been given. This is something that we aim to convey through the newsletter.

The trustees express thanks to those who have taken on the role of 'Friend of FHN' and who advocate the work of FHN in their area. They also wish it to be known that they welcome opportunities to speak to groups of the positive impact our quite modest grant payments make to some of the most vulnerable and needy people in our society today.

## **Structure, Governance and Management**

The Fund for Human Need is a registered charity, number 208866, and is constituted under a trust deed dated 17th February 1960.

The charity is administered by a board of trustees, which meets for the Annual General Meeting and additionally as the need arises. When vacancies occur, new trustees are appointed by the existing trustees. The trustees may by resolution delegate their powers to agents or to one or more of themselves and from time to time revoke such delegation.

FHN's day to day business is administered by its officers in a voluntary capacity, supported by a part-time administrator. Two trustees, usually being the Grants Officer and the Chair, meet monthly to assess grant applications and agree to whom these emergency relief payments should be awarded and the amount of each payment. Together with a financial report, a list of grants paid is made available to the trustees each month, and also submitted to the full trustees' meeting for retrospective approval.

FHN's bankers are authorised to honour payment instructions which have been signed by any two of the trustees named on the bank mandate.



## Reference and Administrative Information

Fund for Human Need: Registered Charity Number: 208866

Principal office: 6 Newlands Road, Darlington, Co. Durham, DL3 9JL

### Trustees

Rev Roger Cresswell, Chair

Rev Dr David Palmer, Secretary

Mr Noel Schorah Treasurer

Mrs Karen Drayton, Grants Officer

Rev Rosemary Fletcher

Rev Gillian Hulme

Mr Andrew Kemp

Rev Robert Maginley

**Custodian Trustees:** The Trustees for Methodist Church Purposes

### Trustees' Responsibilities in relation to the Accounts

The trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing the financial statements the trustees are required to:

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

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

The trustees are responsible for the maintenance and integrity of the charity and financial information on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

Approved by the trustees on 16th November 2023 and signed on their behalf by:



Roger Cresswell  
Chair of Trustees

## FUND FOR HUMAN NEED

### Independent Examiner's Report to the Trustees of the Fund for Human Need

I report on the accounts of the Fund for the year ended 31st August 2023 set out on pages 9 - 16.

#### Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act); and
- to state whether particular matters have come to my attention.

#### Basis of independent examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. 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 the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair" view and the report is limited to those matters set out in the statement below.

#### 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 130 of the Charities Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act 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.



Roger Pipe  
6 Yew Tree Park  
Whitley  
Goole DN14 0NZ  
16th November 2023

**FUND FOR HUMAN NEED**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31st AUGUST 2023**

	Note	Unrestricted Funds	Restricted Funds	Endowment Fund	Total Funds 2023	Total Funds 2022
		£	£	£	£	£
<b>Income from:</b>						
Donations	2	80,646	0	-	80,646	75,865
Legacies		-	-	-	0	0
Investments	3	1274	533	-	1,807	1,441
Grants Received	4	-	-	-	-	-
<b>Total income</b>		<b>81,920</b>	<b>533</b>	<b>0</b>	<b>82,453</b>	<b>77,306</b>
<b>Expenditure on:</b>						
<b>Raising funds</b>	5	9,851	-	-	9,851	8,413
<b>Charitable activities</b>						
Grants paid	6/7	73,070	-	-	73,070	72,696
Grant making costs	8	7,796	-	-	7,796	6,941
Governance costs	9	481	-	-	481	652
<b>Total expenditure</b>		<b>91,198</b>	<b>0</b>	<b>0</b>	<b>91,198</b>	<b>88,702</b>
Net income/(expenditure) before investment gains/(losses)		(9,278)	533	0	(8,745)	(11,396)
Net gains/(losses) on investments	11/13	(1,652)	-	(1,505)	(3,158)	(6,458)
<b>Net income/(expenditure)</b>		<b>(10,930)</b>	<b>533</b>	<b>(1,505)</b>	<b>(11,903)</b>	<b>(17,854)</b>
<b>Reconciliation of Funds:</b>						
Total funds brought forward		59,762	1,324	20,843	81,929	99,783
Transfer of balance brought forward		-	-	-	-	-
<b>Total funds carried forward</b>		<b>48,832</b>	<b>1,858</b>	<b>19,338</b>	<b>70,026</b>	<b>81,929</b>

The notes on pages 11 - 16 form part of these accounts.

# FUND FOR HUMAN NEED

## BALANCE SHEET AS AT 31st AUGUST 2023

	Note	2023	2022
		£	£
<b>Fixed Assets:</b>			
Investments: Endowment fund	11	19,338	20,843
<b>Total Fixed Assets</b>		<b>19,338</b>	<b>20,843</b>
<b>Current Assets:</b>			
Debtors	12	4,119	3,118
Short term deposits		2,757	3,668
Cash at bank		9,454	12,291
Investments: Unrestricted funds	11	34,358	42,009
<b>Total Current Assets</b>		<b>50,688</b>	<b>61,086</b>
<b>Total Net Assets</b>		<b>70,026</b>	<b>81,929</b>
<b>Funds of the Charity:</b>			
Endowment fund	14	19,338	20,843
Restricted income funds		1,857	1,324
Unrestricted funds		48,831	59,762
<b>Total Funds</b>		<b>70,026</b>	<b>81,929</b>

The notes on pages 11 - 16 form part of these accounts.

Approved by the trustees on 16th November 2023  
and signed on their behalf by:

*Roger Cresswell*

Roger Cresswell  
Chair of Trustees



**FUND FOR HUMAN NEED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31st AUGUST 2023**

**1. Accounting Policies**

**a) Basis of preparation**

These accounts have been prepared under the historical cost convention, with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts.

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 United Kingdom and Republic of Ireland (FRS 102) issued on 16<sup>th</sup> July 2014, and with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), and with the Charities Act 2011.

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

**b) Income**

Income from donations is recognised when received.

Income from Gift Aid claims is included in the same period as the donations to which they relate.

Income from legacies and from grants is recognised when entitlement has been confirmed, the amount can be quantified accurately and receipt is probable.

Investment income, representing distributions from the Central Finance Board of the Methodist Church, is accounted for on an accruals basis.

**c) Expenditure**

All expenditure is accounted for on an accruals basis.

Grants become payable when approved by two trustees, usually at a monthly meeting of the Grants Officer and the Chair.

**d) Funds**

*Unrestricted funds* are funds which can be used at the discretion of the trustees in accordance with the charitable objects of the Fund for Human Need.

*Restricted funds* are funds which may 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.

The *endowment fund* represents the assets of the G.E. Wilson Scholarship Fund, which must be held permanently by the charity. Income arising from the endowment fund must be used for the provision of scholarships at the Methodist School in Colon, Panama, and is treated as restricted funds in these accounts.

**e) Investments**

Investments are stated at their market value, on a mid-price basis, as determined by the Central Finance Board of the Methodist Church.

**f) Gains and losses on investment assets**

Realised and unrealised gains and losses on investments are dealt with in the Statement of Financial Activities in the year in which they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase cost if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the market value at the year end and their carrying value.

**FUND FOR HUMAN NEED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31st AUGUST 2023**

2. Donations	Donations Received	Gift Aid	Total 2023	Total 2022
	£	£	£	£
<b>Unrestricted Funds</b>				
Individuals	54,614	8,779	63,393	51,382
Churches	15,158	-	15,158	24,482
Card Sales	2,095	-	2,095	0
<b>Total unrestricted donations</b>	<b>71,867</b>	<b>8,779</b>	<b>80,646</b>	<b>75,865</b>
<b>Restricted Funds</b>				
Methodist School of Colon, Panama	0	0	0	0
<b>Total Donations</b>	<b>71,867</b>	<b>8,779</b>	<b>80,646</b>	<b>75,865</b>

3. Investment Income	Total 2023	Total 2022
	£	£
<b>Unrestricted Funds</b>		
CFB Investment Funds distributions	1,114	1,172
CFB Deposit Fund interest	160	35
	<b>1,274</b>	<b>1,207</b>
<b>Restricted Funds</b>		
CFB Investment Funds distributions	533	234
<b>Total Investment Income</b>	<b>533</b>	<b>234</b>

**4. Grants Received**

No grants have been received this year.

5. Fundraising Costs	Unrestricted	Restricted	Total 2023	Total 2022
	£	£	£	£
Advertising & publicity	996	-	996	2,805
Fundraising consultant's fees & expenses	0	-	0	0
Insurance	96	-	96	96
Printing, postage & stationery	1,746	-	1,746	1,883
Staff costs (Note 10)	4,288	-	4,288	2,739
Travel and subsistence (Note 16)	1,113	-	1,113	890
Cards - Printing & Postage	20	-	20	0
Events	1,593	-	1,593	0
<b>Total</b>	<b>9,851</b>	<b>0</b>	<b>9,851</b>	<b>8,413</b>

**FUND FOR HUMAN NEED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31st AUGUST 2023**

<b>6. Summary of Grants Paid</b>	<b>Total Grants 2023</b>	<b>Number of Grants 2023</b>	<b>Total Grants 2022</b>	<b>Number of Grants 2022</b>
	£		£	
<b>Unrestricted Funds</b>				
Grants to individuals in need	73,070	679	72,696	751
<b>Restricted Funds</b>	-	-	-	-
<b>Total Grants Paid</b>	<b>73,070</b>	<b>679</b>	<b>72,696</b>	<b>751</b>

<b>7. Grants from Unrestricted Funds to individuals in need</b>	<b>Total of Grants</b>	<b>Number of Grants</b>
	£	
Paid through institutions -		
British Red Cross Leicester	2,830	25
Bright Future	2,750	24
Gilead Foundation	1,740	14
Samosa Sisters	1,520	14
Peace of mind	1,500	13
Penrose Options	1,480	12
Project Future	1,450	12
Gateshead city of sanctuary	1,370	12
Cygnnet behavioural Health.	1,330	12
Scottish Association for Mental Health.	1,310	11
The Unity Centre	1,190	11
Guinness Partnership.	1,180	11
Cross Ethnic	1,170	11
Ubuntu Women Shelter	1,120	10
The project	1,110	10
Baobab Womens Project CIC	1,090	10
British Red Cross/ young refugee service	1,025	9
26 institutions paid between £500 and £1,000	19,185	177
66 institutions paid less than £500	13,730	125
Paid directly to individuals	15,030	156
Cheques presented re prior year grants written back	620	
Previous year grants unused / refunded	-660	
	<b>73,070</b>	<b>679</b>

All grants were received by individuals in the UK. No grant exceeded £200.

**FUND FOR HUMAN NEED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31st AUGUST 2023**

**8. Grant Making Costs**

	Unrestricted	Restricted	Total 2023	Total 2022
	£	£	£	£
Printing, postage & stationery	237	-	237	598
Staff costs (Note 10)	6,933	-	6,933	5,780
Sundry expenses	571	-	571	522
Travel expenses	55	-	55	41.05
	<b>7,796</b>	<b>0</b>	<b>7,796</b>	<b>6,941</b>

**9. Governance Costs**

	Unrestricted	Restricted	Total 2023	Total 2022
	£	£	£	£
Custodian Trustees' administration charge	179	-	179	197
Bank charges	157	-	157	328
Trustees' travel expenses (Note 16)	111	-	111	92
Other costs	35	-	35	35
	<b>481</b>	<b>0</b>	<b>481</b>	<b>652</b>

**10. Staff Costs**

	2023	2022
	£	£
Salary	11,221	8,519
National Insurance	-	-
	<b>11,221</b>	<b>8,519</b>

Staff costs are in respect of a part-time administrator, and have been allocated between fundraising and grant making costs based on daily timesheets. No pension costs have been incurred.

**11. Long Term Investment Funds**

	Unrestricted	Endowment	2023	2022
Movement in CFB Investments	£	£	£	£
Carrying value at 1st September 2022	42,009	20,843	62,852	69,310
Sale of units	-5,999	0	-5,999	0
Gain/(loss) on revaluation of investments	-1,652	-1,505	-3,157	(6,458)
Carrying Value at 31st August 2023	<b>34,358</b>	<b>19,338</b>	<b>53,696</b>	<b>62,852</b>

Investments are carried at their market value, on a mid-price basis, as determined by the Central Finance Board of the Methodist Church.

**12. Debtors**

	2023	2022
	£	£
CFB Investment Funds distributions	440	384
Gift Aid claim	3,679	2,734
	<b>4,119</b>	<b>3,118</b>

**FUND FOR HUMAN NEED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31st AUGUST 2023**

<b>13. Movement in Funds</b>	<b>Balance brought Forward</b>	<b>Income</b>	<b>Expenditure</b>	<b>Gains/(losses) on investments</b>	<b>Transfers</b>	<b>Balance carried forward</b>
<b>Year to 31st August 2023</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>	59,762	81,920	(91,198)	(1,652)	-	48,831
<b>Restricted funds</b>						
Methodist School of Colon, Panama	1,324	533	-	-	-	1,857
<b>Endowment fund</b>						
G.E.Wilson Scholarship Fund	20,843	-	-	(1,505)	-	19,338
					-	
<b>Total Funds</b>	<b>81,929</b>	<b>82,453</b>	<b>(91,198)</b>	<b>(3,158)</b>	<b>-</b>	<b>70,026</b>
					-	
<b>Year to 31st August 2022</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>	74,208	77,072	(88,702)	(2,816)	0	59,762
<b>Restricted funds</b>						
Methodist School of Colon, Panama	1,090	234	-	-	-	1,324
<b>Endowment fund</b>						
G.E.Wilson Scholarship Fund	24,485	-	0	(3,642)	0	20,843
					-	
<b>Total Funds</b>	<b>99,783</b>	<b>77,306</b>	<b>(88,702)</b>	<b>(6,458)</b>	<b>-</b>	<b>81,929</b>

**14. Endowment Fund**

The G.E. Wilson Scholarship Fund was established in 1970 with discretionary payments received from the estate of the late Mr Charles A. Allen. The capital is invested in 11,490 units in the CFB Managed Fixed Interest Fund, issued by the Central Finance Board of the Methodist Church. The income arising from the Fund's investments is to be used for the provision of scholarships to children attending the Methodist School in Colon, Panama.



**FUND FOR HUMAN NEED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31st AUGUST 2023**

<b>15. Analysis of Net Assets between Funds</b>	<b>Unrestricted</b>	<b>Restricted</b>	<b>Endowment</b>	<b>Total</b>
	<b>Funds</b>	<b>Funds</b>	<b>Fund</b>	<b>Funds</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Investments</b>				
CFB Managed Fixed Interest Fund units	-	-	19,338	19,338
CFB Managed Mixed Fund units	34,358	-	-	34,358
<b>Current assets</b>				
Debtors	3,930	189	-	4,119
Short term deposits	1,089	1,668	-	2,757
Cash at bank	9,454	-	-	9,454
<b>Net Assets at 31st August 2023</b>	<b>48,831</b>	<b>1,857</b>	<b>19,338</b>	<b>70,026</b>

<b>16. Expenses Reimbursed to Trustees</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Travel to meetings	111	93
Number of trustees reimbursed	4	4

None of the trustees have been paid any remuneration or received any other benefits from an employment with the Fund or a related entity.

**17. Transactions with Trustees and Related Parties**

Other than unconditional donations of £3,945 (2021-22: £4,011) received during the year from trustees, and £368 (2021-22: £806) received from trustees for the sale of FHN greeting cards, there have been no transactions with trustees or other related parties.

**18. Volunteer Contributions**

The Fund is administered by its trustees in a voluntary capacity. In addition to serving as trustees, their principal contributions as volunteers are the approval and payment of grants, fundraising, and the management of the Fund's finances and accounting arrangements. The trustees are supported by a paid part-time administrator.