

FUND FOR HUMAN NEED

Report and Accounts

for the year ended 31st August 2021

FUND FOR HUMAN NEED
REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31st AUGUST 2021

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FUND FOR HUMAN NEED

LEGAL AND ADMINISTRATIVE INFORMATION

Registered Charity Number	208866	
Principal office	6 Newlands Road Darlington Co. Durham DL3 9JL fundhumanneed@gmail.com	
Website	www.fundforhumanneed.org.uk	
Trustees	Rev Roger Cresswell Rev Dr David Palmer Mr Alan Hickox Mrs Karen Drayton Rev Rory Dalglish Rev Rosemary Fletcher Rev Gillian Hulme Mr Andrew Kemp Rev Robert Maginley Mr Noel Schorah	Chair Secretary Treasurer (to 18.11.21) Grants Officer (to 15.7.21) (from 16.7.21)
Custodian Trustees	The Trustees for Methodist Church Purposes Central Buildings, Oldham Street, Manchester M1 1JQ	
Bankers	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 2021

The trustees present their Report and Accounts for the year ended 31st August 2021. 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 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

One very obvious element in this report is the fact that in the year 2020-2021 donations to FHN fell by over £14,000 and the number and the total amount of emergency payments made were less than the previous year. While this is cause for disappointment it is also very understandable given the exceptional circumstances of the pandemic that were experienced across the world and had such an impact upon all our lives.

When many churches in the United Kingdom were closed for six or more months as a result of Covid-19 restrictions, the reduction in church donations came as no surprise. The total amount donated by individuals also decreased, but by the much smaller 4%. Yet, despite the drop in overall income we saw a very welcome increase in the level of regular giving by means of standing orders. We extend our thanks to all who have faithfully supported FHN during the past year. In our last report we spoke of the sponsored walks undertaken by some of the trustees and the administrator. This year we express our admiration and gratitude to another trustee, Rev Gillian Hulme, who undertook a sponsored cycle ride from her home in Hertfordshire to attend a conference in Blackpool, raising in excess of £3,250.

The newsletter, which is being distributed three times a year, has proved to be an important means of keeping in touch with our supporters and there is some evidence that it has generated additional income. We have also recently produced packs of notelets (and are planning to add Christmas cards) to raise further funds.

Over 180 organisations, many of which are not permitted by their constitution to make personal grants, now contact FHN on behalf of their clients. During the year 814 such requests were for help in providing food and basic necessities and in more than 450 cases children were involved, while 265 applicants had medical and health problems and 300 were homeless or had been recently housed. The acknowledgements we receive speak of the real difference FHN's help has made and it is very clear that many families and individuals appreciate the relatively small amount of the grants we send to help them at a difficult time. We try to convey something of their gratitude to our supporters by means of the newsletter and we hope those who donate to our Fund recognise the significance of their donations to those who are destitute.

This year marks the end of his service as treasurer of Alan Hickox. Alan was appointed treasurer in 2012 following the unexpected death of his predecessor. The circumstances were such that there could be no handover but, having recently retired, Alan immediately applied himself to the work and for the past nine years he has devoted much of his time to the Fund and his professional experience, Christian commitment and social concern have been of immense benefit to FHN. We place on record how indebted we are to Alan for all he has done during his time in office - years which have seen a very considerable expansion of the work of FHN.

Finding a successor to Alan had seemed a daunting prospect but we are very pleased to be able to report the appointment of Noel Schorah. Noel brings gifts and invaluable charity experience which we believe will enable FHN to continue serving those in need.

Financial Review

The year under review saw a reduction in unrestricted income from £77,724 to £62,885, reflecting the impact of the closure of churches during lockdown. There was both a substantial fall in the number of churches supporting the Fund and a reduction in their average donation, with the amount contributed by churches falling from £20,324 to £8,890. Donations from individuals, including Gift Aid, decreased from £55,434 to £53,145, with another very encouraging rise in the number of individuals donating regularly by standing order offsetting to a significant extent the contribution to the previous year's income of two very large one-off donations. Donations received through CAF and JustGiving have increased significantly in recent years, and this year contributed £11,765 and £9,154 respectively, including Gift Aid.

673 grants were made to individuals in need, totalling £56,076, compared with 872 grants, totalling £66,284, in the previous year. Fundraising expenditure, of £6,771, was substantially lower than the previous year's total of £11,682, reflecting the conclusion of three-year arrangements with a fundraising consultant, and the cancellation as a result of the pandemic of events at which the Fund would have been represented. Fundraising and administration expenditure totalled £13,825, a reduction of £6,322 from the previous year, and amounted to 22% of the year's unrestricted income.

In 2019-20 a third and final grant, of £25,500, had been received from *Methodist Action on Poverty and Justice*, which covered all fundraising and administration costs, amounting to £20,147. The balance of £5,353 was available to meet part of these costs in 2020/2021, and is shown in the accounts as a transfer from restricted to unrestricted funds. Before taking account of this transfer, and of a surplus arising from the year-end revaluation of investments, unrestricted expenditure was £7,016 in excess of income. After the transfer and the revaluation, unrestricted funds showed an increase of £5,292, to £74,208.

Restricted income received for the Methodist school in Colon, Panama, including income from endowment fund investments, was £187, a decrease of £365 on the total 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 it was in 2019-20, 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.

60% 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 currently 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 2021 showed a net unrealised gain of £6,484, representing a decrease of 1.9% in the value of units in the CFB Managed Fixed Interest Fund and an increase of 18.4% in the value of the CFB Managed Mixed Fund units. The income distributions for the year, based on the 31st August 2020 valuations of the units, represented yields of 0.65% on the Managed Fixed Interest Fund units and of 2.13% 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 short-term deposits, and to the numbers of grant applications, which have increased significantly in recent years.

The trustees have approved a policy to maintain the free reserves in unrestricted funds (that is, the balance of unrestricted funds, less investments) at a level which equates to approximately three months of unrestricted expenditure. The balance of free reserves in unrestricted funds at 31st August 2021 was £29,383, which represented just over 5 months of total expenditure for the year to that date.

Plans for the Future

The trustees have not yet been able to obtain funding or sponsorship specifically to cover the employment of our part-time administrator (who does such excellent work in servicing the grant-making and fund-raising of the Fund), but we will continue to seek such support because it will mean we would then be able to give more grants to those in need. In the meantime our aim is to limit administration costs as close as possible to the 20% of unrestricted income referred to in last year's report.

Last year we spoke of the need to update the grant-making and accounts systems with the introduction of IT that would reduce the duplication of work that occurs when the officers of the Fund (all of whom are volunteers) and the administrator use different databases. As it was decided to wait the appointment of a new treasurer it is hoped that we will be able to make progress on this in the coming year.

A very significant part of FHN's income is from Methodist churches and individual members. This places upon the Fund the importance of communicating as effectively as possible with that constituency (while not ignoring other sources of support). To that end, in addition to the steps already being taken to advertise and promote FHN, we aim to recruit 'Friends of FHN' for those Methodist Districts across the United Kingdom not already covered in this way. Their work is to represent the Fund at District Synods and, wherever possible, at other events in their area.

During the past year Covid-19 restrictions led to the cancellation of almost all the events at which FHN had planned to be represented. As we move into a situation where it is expected large gatherings will again be possible it is hoped that the FHN stall may once more be a presence that will inform the public of our work.

The anticipated withdrawal in October 2021 of the £20 per week increase in Universal Credit introduced in 2020 by Government in the wake of the coronavirus pandemic has been widely criticised by charities working with people on low income and others concerned about the level of poverty experienced by so many. We receive many requests for assistance arising from delayed benefit payments and we anticipate that the decision to cut payments by £1,000 combined with the anticipated high cost of fuel, food and other basic necessities and the increase in National Insurance contributions for many working people will result in yet more struggling financially. During the past year the trustees increased the level of grants and it is our intention in the coming year to make a further increase in the minimum amount that we give to those who turn to FHN for help in difficult times.

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 Alan Hickox, Treasurer (to 18.11.21)
Mrs Karen Drayton, Grants Officer
Rev Rory Dalglish (to 15.7.21)
Rev Rosemary Fletcher
Rev Gillian Hulme
Mr Andrew Kemp
Rev Robert Maginley
Mr Noel Schorah (from 16.7.21)

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 18th November 2021 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 2021 set out on pages 7 - 14.

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

18th November 2021

FUND FOR HUMAN NEED
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31st AUGUST 2021

	Note	Unrestricted Funds	Restricted Funds	Endowment Fund	Total Funds 2021	Total Funds 2020
		£	£	£	£	£
Income from:						
Donations	2	62,035	25	-	62,060	76,118
Legacies		-	-	-	-	1,000
Investments	3	850	162	-	1,012	1,158
MAPJ grant	4	-	-	-	-	25,500
Total income		62,885	187	-	63,072	103,776
Expenditure on:						
Raising funds	5	6,771	-	-	6,771	11,682
Charitable activities						
Grants paid	6/7	56,076	-	-	56,076	66,284
Grant making costs	8	6,849	-	-	6,849	8,136
Governance costs	9	205	-	-	205	329
Total expenditure		69,901	-	-	69,901	86,431
Net income/(expenditure) before investment gains/(losses)		(7,016)	187	-	(6,829)	17,345
Net gains/(losses) on investments	11	6,955	-	(471)	6,484	(456)
Net income/(expenditure)		(61)	187	(471)	(345)	16,889
Reconciliation of Funds:						
Total funds brought forward		68,916	6,256	24,956	100,128	83,239
Transfer of balance brought forward	4	5,353	(5,353)	-	-	-
Total funds carried forward		74,208	1,090	24,485	99,783	100,128

The notes on pages 9 - 14 form part of these accounts

FUND FOR HUMAN NEED

BALANCE SHEET AS AT 31st AUGUST 2021

	Note	2021	2020
		£	£
Fixed Assets:			
Investments: Endowment fund		24,485	24,956
Unrestricted funds		<u>44,825</u>	<u>37,870</u>
Total Fixed Assets	11	69,310	62,826
Current Assets:			
Debtors	12	2,635	2,371
Short term deposits		23,545	30,675
Cash at bank		<u>4,293</u>	<u>4,256</u>
Total Current Assets		30,473	37,302
Total Net Assets		99,783	100,128
Funds of the Charity:			
Endowment fund	14	24,485	24,956
Restricted income funds		1,090	6,256
Unrestricted funds		<u>74,208</u>	<u>68,916</u>
Total Funds		99,783	100,128

The notes on pages 9 - 14 form part of these accounts

Approved by the trustees on 18th November 2021
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 2021

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 16th 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 2021 (continued)

2. Donations	Donations Received	Gift Aid	Total 2021	Total 2020
	£	£	£	£
Unrestricted Funds				
Individuals	48,606	4,539	53,145	55,434
Churches	8,890	-	8,890	20,324
Total unrestricted donations	57,496	4,539	62,035	75,758
Restricted Funds				
Methodist School of Colon, Panama	20	5	25	360
Total Donations	57,516	4,544	62,060	76,118

3. Investment Income	Total 2021	Total 2020
	£	£
Unrestricted Funds		
CFB Investment Funds distributions	806	710
CFB Deposit Fund interest	44	256
	850	966
Restricted Funds		
CFB Investment Funds distributions	162	192
Total Investment Income	1,012	1,158

4. MAPJ Grant

The grant of £25,500 from *Methodist Action on Poverty and Justice* received in 2019-20 was the third and final annual grant made available under a three-year programme for the development of the Fund's supporter base, to enable it to respond to the continuing increase in grant applications made on behalf of individuals in need. It was not available for dispersal as grants, but financed all the Fund's other expenditure, principally on advertising and publicity, including exhibiting at conferences, festivals and other events, the services of a fundraising consultant, and the employment of a part-time administrator, together with other grant making and governance costs. The unspent balance of the grant at 31st August 2020 of £5,353 has been transferred to unrestricted funds, and utilised to cover part of the Fund's other expenditure incurred in 2020-21, which has all been charged to unrestricted funds.

5. Fundraising Costs	Unrestricted	Restricted	Total 2021	Total 2020
	£	£	£	£
Advertising & publicity	2,908	-	2,908	3,173
Fundraising consultant's fees & expenses	400	-	400	1,698
Insurance	157	-	157	223
Printing, postage & stationery	1,640	-	1,640	2,371
Staff costs (Note 10)	1,568	-	1,568	3,015
Travel and subsistence (Note 16)	98	-	98	1,202
	6,771	-	6,771	11,682

FUND FOR HUMAN NEED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31st AUGUST 2021 (continued)

6. Summary of Grants Paid

	Total Grants 2021	Number of Grants 2021	Total Grants 2020	Number of Grants 2020
	£		£	
Unrestricted Funds				
Grants to individuals in need	56,076	673	66,284	872
Restricted Funds	-	-	-	-
Total Grants Paid	56,076	673	66,284	872

7. Grants from Unrestricted Funds to individuals in need

	Total Grants	Number of Grants
	£	
Paid through institutions -		
Bright Future	1,970	24
British Red Cross	2,780	34
Freedom from Torture	1,070	13
Millennium Vision	1,880	21
Peace of Mind	2,160	25
Room to Heal	1,010	12
Samosa Sisters	2,130	25
Southwark Day Centre for Asylum Seekers	1,370	17
St. George's Church, Leeds	1,720	22
Young Roots	1,800	22
12 institutions paid between £500 and £1,000	8,830	106
84 institutions paid less than £500	12,570	149
Paid to individuals	17,226	203
Previous year grants unused	(440)	
	56,076	673

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

8. Grant Making Costs

	Unrestricted	Restricted	Total 2021	Total 2020
	£	£	£	£
Printing, postage & stationery	583	-	583	869
Staff costs (Note 10)	5,750	-	5,750	6,695
Sundry expenses	516	-	516	528
Travel expenses	-	-	-	44
	6,849	-	6,849	8,136

FUND FOR HUMAN NEED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31st AUGUST 2021 (continued)

9. Governance Costs

	Unrestricted	Restricted	Total 2021	Total 2020
	£	£	£	£
Custodian Trustees' administration charge	125	-	125	126
Trustees' travel expenses (Note 16)	-	-	-	203
Other costs	80	-	80	-
	205	-	205	329

10. Staff Costs

	2021	2020
	£	£
Salary	7,318	9,490
National Insurance	-	220
	7,318	9,710

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. Fixed Asset Investments

Movement in fixed asset investments

	2021	2020
	£	£
CFB Investment Funds		
Carrying value at 1st September 2020	62,826	63,282
Gain/(loss) on revaluation of investments	6,484	(456)
Carrying Value at 31st August 2021	69,310	62,826

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

	2021	2020
	£	£
CFB Investment Funds distributions	269	162
Gift Aid claim	2,366	2,209
	2,635	2,371

FUND FOR HUMAN NEED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31st AUGUST 2021 (continued)

13. Movement in Funds	Balance brought forward			Gains/(losses) on investments	Transfers	Balance carried forward
Year to 31st August 2021		Income	Expenditure			
	£	£	£	£	£	£
Unrestricted funds	68,916	62,885	(69,901)	6,955	5,353	74,208
Restricted funds						
Methodist School of Colon, Panama	903	187	-	-	-	1,090
MAPJ Grant	5,353	-	-	-	(5,353)	-
Endowment fund						
G.E.Wilson Scholarship Fund	24,956	-	-	(471)	-	24,485
Total Funds	100,128	63,072	(69,901)	6,484	-	99,783

Year to 31st August 2020	Balance brought forward	Income	Expenditure	Gains/(losses) on investments	Transfers	Balance carried forward
	£	£	£	£	£	£
Unrestricted funds	58,162	77,724	(66,284)	(686)	-	68,916
Restricted funds						
Methodist School of Colon, Panama	351	552	-	-	-	903
MAPJ Grant	-	25,500	(20,147)	-	-	5,353
Endowment fund						
G.E.Wilson Scholarship Fund	24,726	-	-	230	-	24,956
Total Funds	83,239	103,776	(86,431)	(456)	-	100,128

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 of £24,485 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 2021 (continued)

15. Analysis of Net Assets between Funds	Unrestricted Funds	Restricted Funds	Endowment Fund	Total Funds
	£	£	£	£
Investments				
CFB Managed Fixed Interest Fund units	-	-	24,485	24,485
CFB Managed Mixed Fund units	44,825	-	-	44,825
Current assets				
Debtors	2,596	39	-	2,635
Short term deposits	22,494	1,051	-	23,545
Cash at bank	4,293	-	-	4,293
Net Assets at 31st August 2021	74,208	1,090	24,485	99,783

16. Expenses Reimbursed to Trustees	2021	2020
	£	£
Travel to meetings	-	343
Number of trustees reimbursed	-	6

In 2019-20 trustees' travel expenses of £140 were incurred in respect of fundraising steering group meetings, and included in fundraising costs (Note 5). The balance of £203 was included in governance costs (Note 9).

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 £4,365 (2019-20: £3,460) received during the year from trustees, 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.