

FUND FOR HUMAN NEED

Report and Accounts

for the year ended 31st August 2022

FUND FOR HUMAN NEED
REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31st AUGUST 2022

Contents	Page
Legal & Administrative Information	3
Trustees' Report	4-7
Independent Examiner's Report	8
Statement of Financial Activities	9
Balance Sheet	10
Notes to the Accounts	11-16

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 Rosemary Fletcher Rev Gillian Hulme Mr Andrew Kemp Rev Robert Maginley Mr Noel Schorah	Chair Secretary Treasurer (to 18.11.21) Grants Officer Treasurer (from 18.11.21)
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 2022

The trustees present their Report and Accounts for the year ended 31st August 2022. 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

A not unexpected result of the coronavirus pandemic has been its effect upon the economy generally which has seen a consequential financial impact on charitable organisations. In the case of FHN this led us to report in 2021 a drop in donations overall of £14,000 - close to 20% of the amount received in 2019-20.

During the course of the year the relaxing of the regulations introduced to control Covid-19 allowed the resumption of regular public worship and this witnessed an increase of over £15,000 to almost £24,500 in church donations, the highest amount FHN has received from this source. While gifts from individuals declined, at £51,300 they still represented a 370% increase on the amount received just four years ago - evidence of the greater awareness of what FHN is doing. We express our gratitude to personal donors and churches who by their regular giving or special fund-raising have contributed to what has been the second highest annual income in the Fund's existence.

Over the past five years 4,000 emergency payments have been made from FHN to individuals and families experiencing personal hardship and, in many cases, destitution. This year, as anticipated in our last report, the trustees agreed a small increase in the amounts paid to those applying for grants; that, and the continued level of applications for support meant £72,600 was paid out, the highest figure of any year.

87% of the grants made in the year came from local authority or medical support services, Citizens Advice and charities on behalf of their clients. The range of circumstances is wide and includes help with buying food and basics such as bedding, cooking utensils and paying for essential travel. The highest categories of need are people who are homeless, suffering from medical or mental issues and claimants waiting for their first universal benefit, while others include women who have experienced domestic violence and refugees and asylum seekers seeking assistance to secure education or training. Because the needs are often very urgent we have taken steps to ensure that as many as possible of our emergency payments are sent by direct transfer - a much quicker (and cheaper) way of responding.

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 £62,885 to 77,071. There was a reduction in the donations from individuals, including Gift Aid, from £53,145 to £51,382 and a significant increase in the donations received from churches (many of which were closed the previous year due to lockdown) from £8,890 to £24,482. The average donation from churches was £250 and for individuals the average was £50 before Gift Aid, although many of these are regular monthly gifts by standing order. Donations received via CAF totalled £10,445 and £2,894 was received through Just Giving.

751 grants were made to individuals in need, totalling £72,696; compared with 673 grants totalling £56,076 in the previous year. Fundraising expenditure, of £8413, was an increase on the previous year's total of £6,771, reflecting the return to events that had previously been cancelled as a result of the pandemic. Fundraising and administration expenditure totalled £16,006 an increase £2,181 from the previous year, and amounted to 22% of the year's unrestricted income. Expenditure exceeded income by £11,631, due to a deliberate policy to reduce the reserves in unrestricted funds. This has enabled us to increase the average value of grants and the number of grants awarded in the year. After the revaluation of the CFB Managed Mixed Fund investment fund, the total of unrestricted funds was £59,762, a decrease of £14,446.

The IT system used to support the accounts has been refined during the past year to improve efficiency. There has been a further improvement in efficiency as a result of switching to a bank account that allows payments to organisations to be made via BACS, resulting in a prompter receipt of the grant payment and reducing our postage costs. This new account still requires dual authorisation to maintain financial control.

Restricted income received for the Methodist school in Colon, Panama, including income from endowment fund investments, was £234 an increase on the £187 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 2020-21; 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.

75% 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 2022 showed a net unrealised loss of £6,458, representing a decrease of 15% in the value of units in the CFB Managed Fixed Interest Fund and an decrease of 6% in the value of the CFB Managed Mixed Fund units. The income distributions for the year, based on the 31st August 2021 valuations of the units, represented yields of 0.96% on the Managed Fixed Interest Fund units and of 2.61% 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 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 2022 was £ 57,968, which represented just over 8 months of the past year's expenditure.

Plans for the Future

Given the cost of living crisis many are facing today we can anticipate that the demand for the help that FHN seeks to provide will continue and increase. At the same time we are aware that those who support the Fund are themselves under considerable financial pressure. Advocacy of our work involves some cost. Investment in attending carefully chosen events is necessary to generate new support as is advertising the existence of the Fund. We aim to restrict these fund-raising and administrative costs to 20% of our expenditure, but are currently seeking sponsorship which would enable us to allocate all donated money in payments to people in need.

We were delighted that Lord Boateng accepted an invitation to be patron of the Fund and believe that his contacts and wide experience and expertise, his concern for a more just and equitable society and his willingness to promote the work of the Fund will lead to new opportunities to advance our work.

When the Revd Donald McNeill set up the Fund for Human Need in 1960 he had the support of a number of friends in local churches with whom he had a personal link. Through 'Friends of FHN' in most districts of the Methodist Church and via '3-Generate' (an annual nationwide Methodist Church youth event) we are hoping to develop new links which will attract the interest and support that will enable the Fund to continue its work into the future for as long as it is needed.

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 Rosemary Fletcher

Rev Gillian Hulme

Mr Andrew Kemp

Rev Robert Maginley

Mr Noel Schorah, Treasurer (from 18.11.21)

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 17th November 2022 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 2022 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.

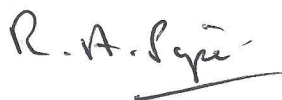
Independent examiner's statement

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
17th November 2022

FUND FOR HUMAN NEED
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31st AUGUST 2022

	Note	Unrestricted Funds	Restricted Funds	Endowment Fund	Total Funds 2022	Total Funds 2021
		£	£	£	£	£
Income from:						
Donations	2	75,865	0	-	75,865	62,060
Legacies		-	-	-	0	-
Investments	3	1207	234	-	1,441	1,012
Grants Received	4	-	-	-	-	-
Total income		77,072	234	0	77,306	63,072
Expenditure on:						
Raising funds	5	8,413	-	-	8,413	6,771
Charitable activities						
Grants paid	6/7	72,696	-	-	72,696	56,076
Grant making costs	8	6,941	-	-	6,941	6,849
Governance costs	9	652	-	-	652	205
Total expenditure		88,702	0	0	88,702	69,901
Net income/(expenditure) before investment gains/(losses)		(11,630)	234	0	(11,396)	(6,829)
Net gains/(losses) on investments	11/13	(2,816)	-	(3,642)	(6,458)	6,484
Net income/(expenditure)		(14,446)	234	(3,642)	(17,854)	(345)
Reconciliation of Funds:						
Total funds brought forward		74,208	1,090	24,485	99,783	100,128
Transfer of balance brought forward		-	-	-	-	-
Total funds carried forward		59,762	1,324	20,843	81,929	99,783

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

FUND FOR HUMAN NEED

BALANCE SHEET AS AT 31st AUGUST 2022

	Note	2022	2021
		£	£
Fixed Assets:			
Investments: Endowment fund		20,843	24,485
Unrestricted funds		42,009	44,825
Total Fixed Assets	11	62,852	69,310
Current Assets:			
Debtors	12	3,118	2,635
Short term deposits		3,668	23,545
Cash at bank		12,291	4,293
Total Current Assets		19,077	30,473
Total Net Assets		81,929	99,783
Funds of the Charity:			
Endowment fund	14	20,843	24,485
Restricted income funds	13	1,324	1,090
Unrestricted funds		59,762	74,208
Total Funds		81,929	99,783

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

Approved by the trustees on 17th November 2022
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 2022

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 2022

2. Donations	Donations Received £	Gift Aid £	Total 2022 £	Total 2021 £
Unrestricted Funds				
Individuals	46,011	5,372	51,383	53,145
Churches	24,482	-	24,482	8,890
Total unrestricted donations	70,493	5,372	75,865	62,035
Restricted Funds				
Methodist School of Colon, Panama	0	0	0	25
Total Donations	70,493	5,372	75,865	62,060

3. Investment Income	Total 2022 £	Total 2021 £
Unrestricted Funds		
CFB Investment Funds distributions	1172	806
CFB Deposit Fund interest	35	44
	1207	850
Restricted Funds		
CFB Investment Funds distributions	234	162
Total Investment Income	234	1012

4. Grants Received

A grant was received from MAPJ in the year 2019-20. No further grants have been received since then.

5. Fundraising Costs	Unrestricted £	Restricted £	Total 2022 £	Total 2021 £
Advertising & publicity	2,805	-	2,805	2,908
Fundraising consultant's fees & expenses	0	-	0	400
Insurance	96	-	96	157
Printing, postage & stationery	1,883	-	1,883	1,640
Staff costs (Note 10)	2,739	-	2,739	1,568
Travel and subsistence (Note 16)	890	-	890	98
Total	8,413	-	8,413	6,771

FUND FOR HUMAN NEED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31st AUGUST 2022

6. Summary of Grants Paid	Total Grants 2022	Number of Grants 2022	Total Grants 2021	Number of Grants 2021
	£		£	
Unrestricted Funds				
Grants to individuals in need	72,696	751	56,076	673
Restricted Funds	-	-	-	-
Total Grants Paid	72,696	751	56,076	673

7. Grants from Unrestricted Funds to individuals in need	Total Grants	Number of Grants
	£	
Paid through institutions -		
Peace of mind	2,910	26
Bright Future	2,580	24
Samosa Sisters	2,570	24
Gateshead city of sanctuary	2,320	20
British Red Cross Leicester	2,000	18
Hackney Migrant Centre	1,900	18
Coventry Refugee and Migrant Centre	1,700	16
Cross Ethnic	1,620	16
South London Refugee Association	1,510	14
Southwark Day centre for asylum seekers	1,410	14
Young roots	1,400	14
Room to heal	1,380	14
The Manna Society	1,230	12
Freedom From Torture (all branches)	1,220	13
Migrants Organise Ltd	1,200	11
British Red Cross/ young refugee service	1,130	11
RAMFEL	1,130	11
Millenium Vision	1,120	10
St Georges Church Leeds	1,090	11
Project 17	1,080	9
Future Enlightenment	1,020	9
Birmingham Childrens Trust,	1,000	9
5 institutions paid between £500 and £1,000	3,724	36
84 institutions paid less than £500	15,930	156
Paid to individuals	18,732	235
Cheques presented re prior year grants written back	480	
Previous year grants unused	-690	
	72,696	751

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 2022

8. Grant Making Costs

	Unrestricted	Restricted	Total 2022	Total 2021
	£	£	£	£
Printing, postage & stationery	598	-	598	583
Staff costs (Note 10)	5,780	-	5,780	5,750
Sundry expenses	522	-	522	516
Travel expenses	41	-	41	-
	6,941	-	6,941	6,849

9. Governance Costs

	Unrestricted	Restricted	Total 2022	Total 2021
	£	£	£	£
Custodian Trustees' administration charge	197	-	197	125
Bank charges	328	-	328	-
Trustees' travel expenses (Note 16)	92	-	92	-
Other costs	35	-	35	80
	652	0	652	205

10. Staff Costs

	2022	2021
	£	£
Salary	8,519	7,318
National Insurance	-	-
	8,519	7,318

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

	2022	2021
	£	£
CFB Investment Funds		
Carrying value at 1st September 2021	69,310	62,826
Gain/(loss) on revaluation of investments	(6,458)	6,484
Carrying Value at 31st August 2022	62,852	69,310

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

	2022	2021
	£	£
CFB Investment Funds distributions	384	269
Gift Aid claim	2,734	2,366
	3,118	2,635

FUND FOR HUMAN NEED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31st AUGUST 2022

13. Movement in Funds	Balance brought Forward	Income	Expenditure	Gains/(losses) on investments	Transfers	Balance carried forward
Year to 31st August 2022	£	£	£	£	£	£
Unrestricted funds	74,208	77,072	(88,702)	(2,816)	-	59,762
Restricted funds						
Methodist School of Colon, Panama	1,090	234	-	-	-	1,324
Endowment fund						
G.E.Wilson Scholarship Fund	24,485	-	-	(3,642)	-	20,843
					-	
Total Funds	99,783	77,306	(88,702)	(6,458)	-	81,929
					-	
	Balance brought Forward	Income	Expenditure	Gains/(losses) on investments	Transfers	Balance carried forward
Year to 31st August 2021	£	£	£	£	£	£
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

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 £20,843 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 2022

15. Analysis of Net Assets between Funds	Unrestricted	Restricted	Endowment	Total
	Funds	Funds	Fund	Funds
	£	£	£	£
Investments				
CFB Managed Fixed Interest Fund units	-	-	20,843	20,843
CFB Managed Mixed Fund units	42,009	-	-	42,009
Current assets				
Debtors	3,052	66	-	3,118
Short term deposits	2,410	1,258	-	3,668
Cash at bank	12,291	-	-	12,291
Net Assets at 31st August 2022	59,762	1,324	20,843	81,929

16. Expenses Reimbursed to Trustees	2022	2021
	£	£
Travel to meetings	93	-
Number of trustees reimbursed	4	-

There were no trustees' travel expenses in year ending 2021, as all meetings were online due to lockdown. 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 £4,011 (2020-21: £4,365) received during the year from trustees, and £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.