

# **FUND FOR HUMAN NEED**

## **Report and Accounts**

**for the year ended 31st August 2024**

**FUND FOR HUMAN NEED**  
**REPORT AND ACCOUNTS**  
**FOR THE YEAR ENDED 31st AUGUST 2024**

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## **FUND FOR HUMAN NEED**

### **LEGAL AND ADMINISTRATIVE INFORMATION**

<b>Registered Charity Number</b>	208866																
<b>Principal office</b>	6 Newlands Road Darlington Co. Durham DL3 9JL fundhumanneed@gmail.com																
<b>Website</b>	<a href="http://www.fundforhumanneed.org.uk">www.fundforhumanneed.org.uk</a>																
<b>Patron</b>	The Rt Honorable the Lord Boateng																
<b>Trustees</b>	<table><tr><td>Rev Roger Cresswell</td><td>Chair</td></tr><tr><td>Rev Dr David Palmer</td><td>Secretary</td></tr><tr><td>Mrs Karen Drayton</td><td>Grants Officer</td></tr><tr><td>Mr Noel Schorah</td><td>Treasurer</td></tr><tr><td>Rev Rosemary Fletcher</td><td></td></tr><tr><td>Rev Gillian Hulme</td><td></td></tr><tr><td>Mr Andrew Kemp</td><td></td></tr><tr><td>Rev Robert Maginley</td><td></td></tr></table>	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	
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																	
<b>Custodian Trustees</b>	The Trustees for Methodist Church Purposes Central Buildings, Oldham Street, Manchester M1 1JQ																
<b>Bankers</b>	Co-operative Bank P.O. Box 250, Delf House, Southway, Skelmersdale WN8 6WT HSBC Bank Plc. 333 Vauxhall Bridge Road, London SW1V 1EJ																
<b>Independent Examiner</b>	Mr Roger Pipe 6 Yew Tree Park, Whitley, Goole, DN14 0NZ																

# **FUND FOR HUMAN NEED**

## **TRUSTEES' REPORT**

### **FOR THE YEAR ENDED 31st AUGUST 2024**

The trustees present their Report and Accounts for the year ended 31st August 2024. 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**

We are pleased to report that the £99,381 donated to the Fund for Human Need in 2023-2024 was the largest amount raised in a single year since the inception of the Fund in 1960. Because the Fund makes cash payments to people in need (either directly or via an organisation) access to sources of funding often available to other charities is very limited and we have to rely upon voluntary giving for our income. We express our thanks to all who recognise the importance of FHN's work and have given so generously or undertaken fundraising events so enthusiastically. This has enabled us to maintain a consistent level of grant-making where the payments, despite being made on a once-only basis, are making a significant difference to people with little or no income.

In the course of the year our emergency payments have helped over 1,500\* people, the majority of whom have requested money for food, clothing, bedding and other essentials. They include those who are homeless or sofa-surfing, women who have experienced domestic violence, others awaiting Universal Credit or other benefits or, in the case of asylum seekers, a decision on their status.

Although many applications each month are made personally, most are made by charities, churches and statutory services, of which there are over 90 which apply on behalf of their clients. Almost all grant payments are now made by bank transfer ensuring a much speedier and reliable response as well as being more cost effective.

Circulation of the newsletter, produced three times a year in printed form or sent online, enables us to keep in touch with those who support the Fund. Every edition includes examples of the difficult financial situations in which people find themselves which lead to a request for help; a selection of the acknowledgements for the payments of between £100 and £130 which we have made is also given.



We are aware, however, that the emergency payments we make, while much appreciated, are not as many, nor as much, as would be required to meet all the needs presented to us. We are very grateful for the 500% increase in our income since 2018, but recognise that there is so much more we could do.

Our fundraiser/administrator and trustees attend a limited number of national events, among them Greenbelt and the Methodist Conference, and they provide opportunities to advocate the work of FHN, but we wish to make clear that we also welcome invitations to speak to local churches and other groups.

\*This includes 473 children.

## **Financial Review**

The year under review saw an increase in unrestricted income from £81,920 to £101,059. The donations from individuals, including Gift Aid, increased from £63,393 to £70,225, and the donations received from churches increased from £15,158 to £27,923. The average donation from churches was £183 and for individuals the average was £55 before Gift Aid, although many of these are regular monthly gifts by standing order. Donations received via CAF totalled £5,445 and £3,302 was received through Just Giving.

672 grants were made to individuals in need, totalling £72,050 compared with 679 grants totalling £73,070 in the previous year. The average grant value remained at around £108 in the year - as in the previous year. Fundraising expenditure, of £8,560, was a decrease on the previous year's total of £9,851. Fundraising and administration expenditure totalled £16,999 a decrease of £1,129 from the previous year and amounted to 17% of the year's unrestricted income.

For the Unrestricted Funds: income exceeded expenditure by £7,371, due partly to a significant increase in income at the end of the year. This will enable us to support more people in desperate need during the coming year. After the revaluation of the CFB Managed Mixed Fund investment fund, the total of unrestricted funds was £63,389, an increase of £14,558.

Restricted income received for the Methodist school in Colon, Panama, including income from endowment fund investments, was £836 an increase on the £303 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.

66% 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 2024 showed a net unrealised increase of £3,456, representing an increase of 5% in the value of units in the CFB Managed Fixed Interest Fund and an increase of 7% in the value of the CFB Managed Mixed Fund units. The income distributions for the year, based on the 31st August 2023 valuations of the units, represented yields of 4.33% on the Managed Fixed Interest Fund units and of 3.03% 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 2024 was £63,388.63, which represented 8.5 months of the past year's expenditure.

## **Plans for the Future**

Last year's Report spoke of FHN seeking ways to meet the cost of the employment of our part-time fundraiser/administrator and the essential expenses incurred so that donations to the Fund could be used entirely "to relieve and remove hunger and poverty." We are now able to say that progress has been made and that it is hoped and intended that from the beginning of FHN's 2025-2026 financial year onwards, all the running costs of the charity will be covered by grants from a charitable foundation administered by the family of one of FHN's current trustees. This means that from that time onwards FHN will aim to apply 100% of all funds raised from individuals, churches and other fundraising to the provision of relief payments for people who are destitute and most in need.

Meanwhile, it is our aim that the increase in funds at the end of August 2024 will be available to support more people in need in 2024-2025 (see **Financial Review**, above) and that this will mark the beginning of a significant development in the level of our response to assist people in most urgent need across the UK.

We are grateful to those who represent FHN as 'Friends' at local church and area level and we will continue to develop this link as a means of communication to cover all regions of the UK where possible.

## **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 20th November 2024 and signed on their behalf by:

*Roger Cresswell*

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 2024 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  
20th November 2024

**FUND FOR HUMAN NEED**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31st AUGUST 2024**

	Note	Unrestricted Funds	Restricted Funds	Endowment Fund	Total Funds 2024	Total Funds 2023
		£	£	£	£	£
<b>Income from:</b>						
Donations	2	99,381	0	-	99,381	80,646
Legacies		-	-	-	0	0
Investments	3	1,678	836	-	2,514	1,807
Grants Received	4	-	-	-	-	-
<b>Total income</b>		<b>101,059</b>	<b>836</b>	<b>0</b>	<b>101,895</b>	<b>82,453</b>
<b>Expenditure on:</b>						
<b>Raising funds</b>	5	8,560	-	-	8,560	9,851
<b>Charitable activities</b>						
Grants paid	6/7	72,050	-	-	72,050	73,070
Grant making costs	8	8,183	-	-	8,183	7,796
Governance costs	9	256	-	-	256	481
<b>Total expenditure</b>		<b>89,049</b>	<b>0</b>	<b>0</b>	<b>89,049</b>	<b>91,198</b>
Net income/(expenditure) before investment gains/(losses)		12,010	836	0	12,846	(8,745)
Net gains/(losses) on investments	11/ 13	2,548	-	908	3,456	(3,158)
<b>Net income/(expenditure)</b>		<b>14,558</b>	<b>836</b>	<b>908</b>	<b>16,302</b>	<b>(11,903)</b>
<b>Reconciliation of Funds:</b>						
Total funds brought forward		48,831	1,858	19,337	70,026	81,929
Transfer of balance brought forward		0	0	0	0	-
<b>Total funds carried forward</b>		<b>63,389</b>	<b>2,694</b>	<b>20,245</b>	<b>86,328</b>	<b>70,026</b>

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



# FUND FOR HUMAN NEED

## BALANCE SHEET AS AT 31st AUGUST 2024

	Note	2024	2023
		£	£
<b>Fixed Assets:</b>			
Investments: Endowment fund	11	20,245	19,338
<b>Total Fixed Assets</b>		<b>20,245</b>	<b>19,338</b>
<b>Current Assets:</b>			
Debtors	12	5,097	4,119
Short term deposits	15	10,548	2,757
Cash at bank		13,532	9,454
Investments: Unrestricted funds	11	36,906	34,358
<b>Total Current Assets</b>		<b>66,083</b>	<b>50,688</b>
<b>Total Net Assets</b>		<b>86,328</b>	<b>70,026</b>
<b>Funds of the Charity:</b>			
Endowment fund	14	20,245	19,338
Restricted income funds	15	2,694	1,857
Unrestricted funds		63,389	48,831
<b>Total Funds</b>		<b>86,328</b>	<b>70,026</b>

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

Approved by the trustees on 20th November 2024  
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 2024**

**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 2024**

2.	Donations	Donations		Total	Total
		Received	Gift Aid	2024	2023
		£	£	£	£
Unrestricted Funds					
	Individuals	60,872	9,353	70,225	63,393
	Churches	27,923	-	27,923	15,158
	Card Sales	1,233	-	1,233	2,095
		90,028	9,353	99,381	80,646
Total unrestricted donations					
Restricted Funds					
	Methodist School of Colon, Panama	0	0	0	0
	Total Donations	90,028	9,353	99,381	80,646
3.	Investment Income			Total	Total
				2024	2023
				£	£
	Unrestricted Funds				
	CFB Investment Funds distributions			1,042	1,114
	CFB Deposit Fund interest			636	160
				1,678	1,274
	Restricted Funds				
	CFB Investment Funds distributions			836	533
	Total Investment Income			836	533
4.	Grants Received				
		No grants have been received this year.			
5.	Fundraising Costs			Total	Total
		Unrestricted	Restricted	2024	2023
		£	£	£	£
	Advertising & publicity	650	-	650	996
	Fundraising consultant's fees & expenses	0	-	0	0
	Insurance	96	-	96	96
	Printing, postage & stationery	1,527	-	1,527	1,746
	Staff costs (Note 10)	3,374	-	3,374	4,288
	Travel and subsistence	708	-	708	1,113
	Cards - Printing & Postage	735	-	735	20
	Events	1,470	-	1,470	1,593
	Total	8,560	0	8,560	9,851

**FUND FOR HUMAN NEED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31st AUGUST 2024**

**6. Summary of Grants Paid**

	Total Grants 2024	Number of Grants 2024	Total Grants 2023	Number of Grants 2023
	£		£	
<b>Unrestricted Funds</b>				
Grants to individuals in need	72,050	672	73,070	679
Grants refunded				
<b>Restricted Funds</b>	-	-	-	-
<b>Total Grants Paid</b>	<b>72,050</b>	<b>672</b>	<b>73,070</b>	<b>679</b>

**7. Grants from Unrestricted Funds to individuals in need**

	Total of Grants	Number of Grants
	£	
Paid through institutions -		
Gateshead city of sanctuary	2,990	24
Peace of mind	2,920	24
Samosa Sisters	2,800	24
Bright Future	2,630	24
British Red Cross Leicester	2,480	23
Migrants Organise Ltd	2,310	21
Ethnic Youth Support Team,	2,220	21
Cross Ethnic	2,190	20
Ubuntu Women Shelter	2,140	20
Project 17	2,090	16
Hackney Migrant Centre	2,080	18
Govan Community Project.	1,980	18
Scottish Refugee Council	1,540	14
South London Refugee Association	1,410	13
The Manna Society	1,400	14
Age UK Camden,	1,250	12
British Red Cross/ young refugee service	1,200	11
Positively UK	1,090	10
12 institutions paid between £500 and £1,000	8,930	85
52 institutions paid less than £500	9,720	91
Paid directly to individuals	17,860	169
	<b>73,230</b>	
Cheques presented re prior year grants written back	0	
Previous year grants unused / refunded	500	
Current year grants unused / refunded	680	
	<b>72,050</b>	<b>672</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 2024**

**8. Grant Making Costs**

	Unrestricted	Restricted	Total 2024	Total 2023
	£	£	£	£
Printing, postage & stationery	85	-	85	237
Staff costs (Note 10)	7,428	-	7,428	6,933
Sundry expenses	532	-	532	571
Travel expenses	138	-	138	54.8
	<b>8,183</b>	<b>0</b>	<b>8,183</b>	<b>7,796</b>

**9. Governance Costs**

	Unrestricted	Restricted	Total 2024	Total 2023
	£	£	£	£
Custodian Trustees' administration charge	153	-	153	179
Bank charges	61	-	61	157
Trustees' travel expenses (Note 16)	7	-	7	111
Other costs	35	-	35	35
	<b>256</b>	<b>0</b>	<b>256</b>	<b>481</b>

**10. Staff Costs**

	2024	2023
	£	£
Salary	10,602	11,221
National Insurance	199	-
	<b>10,801</b>	<b>11,221</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	2024	2023
	£	£	£	£
<b>Movement in CFB Investments</b>				
Carrying value at 1st September 2023	34,358	19,338	53,696	62,852
Sale of units	0	0	0	-5,999
Gain/(loss) on revaluation of investments	2,548	908	3,456	(3,157)
<b>Carrying Value at 31st August 2024</b>	<b>36,906</b>	<b>20,245</b>	<b>57,151</b>	<b>53,696</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**

	2024	2023
	£	£
CFB Investment Funds distributions	459	440
Gift Aid claim	4,638	3,679
	<b>5,097</b>	<b>4,119</b>



**FUND FOR HUMAN NEED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31st AUGUST 2024**

<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 2024</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Unrestricted funds	48,831	101,059	(89,049)	2,548	-	63,389
Restricted funds						
Methodist School of Colon, Panama	1,858	836	0	0	0	2,694
Endowment fund						
G.E.Wilson Scholarship Fund	19,337	0	0	908	0	20,245
					0	
<b>Total Funds</b>	<b>70,026</b>	<b>101,895</b>	<b>-89,049</b>	<b>3,456</b>	<b>0</b>	<b>86,328</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>
Unrestricted funds	59,762	81,920	(91,198)	(1,652)	0	48,831
Restricted funds						
Methodist School of Colon, Panama	1,324	533	-	-	-	1,858
Endowment fund						
G.E.Wilson Scholarship Fund	20,843	-	0	(1,505)	0	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>

**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 2024**

15. Analysis of Net Assets between Funds	Unrestricted	Restricted	Endowment	Total
	Funds	Funds	Fund	Funds
	£	£	£	£
<b>Investments</b>				
CFB Managed Fixed Interest Fund units	-	-	20,245	20,245
CFB Managed Mixed Fund units	36,906	-	-	36,906
<b>Current assets</b>				
Debtors	4,896	201	-	5,097
Short term deposits	8,055	2,493	-	10,548
Cash at bank	13,532	-	-	13,532
Net Assets at 31st August 2024	<b>63,389</b>	<b>2,694</b>	<b>20,245</b>	<b>86,328</b>

16. Expenses Reimbursed to Trustees	2024	2023
	£	£
Travel to meetings	7	111
Number of trustees reimbursed	1	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 £5,035 (2022-23: £3,945) received during the year from trustees, and £123 (2022-23: £368) 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.