

JOHN FEENEY CHARITABLE TRUST

England & Wales · Charity number 214486

Details

Status Registered

Legal form Other

Registered 1963-01-26

Register [View on the Charity Commission register](#)

Contact

Address The Old Stores
Bromsgrove Road
Clent
Stourbridge
DY9 9QP

Phone 07454777090

Email secretary@feeneytrust.org.uk

Website <http://www.feeneytrust.org.uk>

Activities

Objects: FOR THE BENEFIT OF ;- (1) PUBLIC CHARITIES IN CITY. (2) PROMOTION AND CULTIVATION OF ART IN CITY. (3) ACQUISITION AND MAINTENANCE OF PARKS, RECREATION GROUND AND OPEN SPACES IN OR NEAR CITY.

Activities: In or near the City of Birmingham - the promotion and cultivation of the arts, heritage and open spaces by giving grants to public charities and to Feeney Fellows

Classification

- **How:** Makes Grants To Organisations
- **What:** Arts/culture/heritage/science
- **Who:** Other Charities Or Voluntary Bodies, Other Defined Groups

Geography

- **Area of benefit:** CITY OF BIRMINGHAM AND DISTRICT
- Birmingham City

Finances

Period end	Income	Expenditure	Assets	Employees
2025-12-31	£90,051	£115,404	-	-
2024-12-31	£109,802	£116,243	-	-
2023-12-31	£82,427	£114,547	-	-
2022-12-31	£81,409	£67,450	-	-
2021-12-31	£74,297	£56,476	-	-
2020-12-31	£74,451	£68,608	-	-

Trustees

Name	Role	Appointed
Amaro Inai		2022-05-13
Cristian Lane-Davies		2025-05-16
DEIRDRE ANNA FIGUEIREDO		2015-05-21
Emma Louise Andrews		2026-05-15
Gurminder Kaur Kenth		2026-05-15
Katherine Anne Bailey		2025-05-16
Kelly Proverbs		2025-05-16
Lateesha Johnson		2024-05-17
Matthew James Freeman		2024-05-17
Rob David Jones		2025-05-16
Tom Butler Rogers		2025-05-16

JOHN FEENEY CHARITABLE TRUST

England & Wales - Charity number 214486

Accounts

REGISTERED CHARITY NUMBER: 214486

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025
FOR
JOHN FEENEY CHARITABLE TRUST**

J W Hinks LLP
Chartered Accountants
19 Highfield Road
Edgbaston
Birmingham
West Midlands
B15 3BH

JOHN FEENEY CHARITABLE TRUST

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

	Page
Report of the Trustees	1 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 to 14

JOHN FEENEY CHARITABLE TRUST

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2025**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

214486

Principal address

The Old Stores
Bromsgrove Road
Clent
Stourbridge
West Midlands
DY9 9QP

Trustees

Latesha Johnson	- Chair
Deirdre Anna Figueiredo	
Amaro Inai	
Anthony David Jackson	
Glynis Powell	
Matthew James Freeman	
Katherine Anne Bailey	- appointed 16/05/2025
Cristian Lane Davies	- appointed 16/05/2025
Rob David Jones	- appointed 16/05/2025
Kelly Proverbs	- appointed 16/05/2025
Tom Butler Rogers	- appointed 16/05/2025
Zelina Garland-Rowan	- resigned 16/05/2025
Philip David Holyman	- resigned 16/05/2025
Geoffrey Michael Whittall Oakley	- resigned 16/05/2025
Catherine Louise Organ	- resigned 16/05/2025
Lucy Victoria Reid	- resigned 16/05/2025
Ruth Thompson	- resigned 16/05/2025

Independent Examiner

J W Hinks LLP
19 Highfield Road
Edgbaston
Birmingham
B15 3BH

Bankers

HSBC Bank Plc
130 New Street
Birmingham
DY9 9QP

Investment Managers

EFG Harris Allday
5th Floor
103 Colmore Row
Birmingham
B3 3AG

Website address
www.feeneytrust.org.uk

Administrator
Katie Banks

JOHN FEENEY CHARITABLE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Synopsis of Will

Under the terms of his will, John Feeney, who died on 16 December 1905, directed that 9% of his residuary estate was to be invested and the income arising therefrom to be appointed to the benefit of any one or more of the public charities in the City of Birmingham or for the promotion and cultivation of art in the City of Birmingham or for the acquisition and maintenance of parks, recreation grounds and open spaces in or near the city. No part of such income should be applied to purposes which could possibly be considered as political or denominational.

Trustee selection Method

The power to appoint and remove Trustees is contained within Section 36 of the Trustee Act 1925.

Management of the Trust

All matters of policy and management are determined by the Trustees who meet annually and at such other times as circumstances require. There are separate committees set up to deal with investment and financial matters, commissions and grants. The Trustees are advised on investment matters by the Trust's investment managers EFG Harris Allday, who manage the investments on a discretionary basis.

There is no minimum or maximum members of Trustees. The Chair is responsible for the induction of any new Trustee which involves awareness of a Trustee's responsibilities, the governing document, administrative procedures and the history and general approach of the Charity. A new Trustee will receive a copy of the previous year's Trustees Annual Report and Accounts.

Risk management

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The Trustees are satisfied that adequate systems are in place to detect and minimise the main strategic, business and operational risks which the Charity may face.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives are summarised below under 'Synopsis of Will'. The Trustees have considered the Charity Commission's guidance on public benefit. The Charity furthers its objectives for public benefit by making grants of income to various charitable institutions and fellowships for individuals in accordance with the will.

ACHIEVEMENT AND PERFORMANCE

The Trust makes annual grants in support of projects and events in Birmingham which enrich the arts, heritage and open spaces. The Charity has a long history of supporting the creation of new works, premiered in Birmingham before going on to reach audiences across the country and beyond.

At the start of the new millennium the John Feeney Trust widened its commissioning policy to support choirs, opera, the CBSO's Youth Orchestra and the Birmingham Royal Ballet, widening its scope even further. The Trust now supports new works created for public performance, exhibition or publication in Birmingham, in any form.

In 2025 the Trust awarded £89,000 (2024: £91,190) to support the arts, heritage and open spaces and fund commissions of new work.

JOHN FEENEY CHARITABLE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2025

ACHIEVEMENT AND PERFORMANCE - continued

The endowed capital of the Trust is carefully invested to retain and enhance its value over time and to produce sufficient income to support our annual level of activities. To avoid any risk to the long-term viability of the Trust, no grants or other awards are made in any year, until the income from the previous year and the costs of governance, administrative support and any on-going liabilities (e.g. Commission fees) against that income have been taken into account.

By supporting Birmingham heritage, open spaces and funding projects and individuals working in the arts, we seek to make a big difference to the life of our City. For further details of the Trust's activities, please visit our website: www.feeneystrust.org.uk.

FINANCIAL REVIEW

Financial position

The gross income of the Trust for the year ended 31 December 2025 amounted to £90,051 (2024: £109,802). Awards paid were £89,000 (2024: £91,190).

At 31 December 2025 the total value of the Trust's listed investments was £1,470,809 (2024 £1,351,067). In addition, a freehold investment property was held and has been valued at £390,000 (2024: £320,000) taking account of market conditions.

The Trustees are satisfied that at 31 December 2025 the funds held are adequate to fulfil the obligations of the trust.

Investment policy and objectives

The Trustees' policy on investments is to maintain a balance between the income, which is essential to the work of the Trustees, and a steady long-term growth of the assets. The portfolio may include investment in suitable rental property. The Trustees consider that the investments have performed satisfactorily against this policy in the context of market conditions over the year.

The Trustees seek wherever possible to invest in companies and countries which demonstrate a positive approach to individuals, communities, environmental performance and tackling climate change. The Trustees intend that the implementation of their investment policy must take into account ethical, social and governance considerations, so as not to include direct investments in areas that are considered harmful to mankind or to the interests of the Charity in particular.

The John Feeney Trust receives a permanent record of all commissions upon their completion - for example, in the case of a music composition, a copy of the score signed by the composer, or a signed good quality photograph of an artefact. These are permanently accessible to the public in the Trust's archives (housed on permanent loan in the University of Birmingham's Special Collections). Trustees have, with advice, agreed that it is not possible to put a substantive monetary value to these items.


Reserves policy

The Trust has a reserves policy that is reviewed annually. The Trust needs a sufficient level of free reserves (defined as the general unrestricted fund) to meet all grant making expenses. A transfer is made to the Designated Commission Fund (see below) for the following year. As at 31 December 2025 the general unrestricted fund amounted to £119,149 (2024: £131,565)

Designated Commission Fund

The Designated Commission Fund represents income that has been committed to projects which, in their own right, are significant to the cultural life of Birmingham. These projects may require staged payments over several years necessitating the retention of funds.

Approved by order of the board of trustees on 27 March 2026 and signed on its behalf by:


.....
L Johnson - Chair

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
JOHN FEENEY CHARITABLE TRUST**

Independent examiner's report to the trustees of John Feeney Charitable Trust

I report to the charity trustees on my examination of the accounts of John Feeney Charitable Trust (the Trust) for the year ended 31 December 2025.

Responsibilities and basis of report

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

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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



Peter Smith FCA, FCCA

J W Hinks LLP
Chartered Accountants
19 Highfield Road
Edgbaston
Birmingham
West Midlands
B15 3BH

Date: 27 March 2026

JOHN FEENEY CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	Unrestricted funds £	Endowment fund £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		8,981	-	8,981	20,477
Grant returned		-	-	-	3,750
Investment income	2	<u>81,070</u>	<u>-</u>	<u>81,070</u>	<u>85,575</u>
Total		90,051	-	90,051	109,802
EXPENDITURE ON					
Charitable activities					
General Grants payable	3	56,325	-	56,325	48,430
Commissions	3	27,000	-	27,000	33,000
Feeney Fellowships	3	5,675	-	5,675	9,760
Support costs	4	15,535	10,869	26,404	25,053
Total		104,535	10,869	115,404	116,243
NET (EXPENDITURE)/ INCOME BEFORE INVESTMENT GAINS/(LOSSES)					
		(14,484)	(10,869)	(25,353)	(6,441)
Net gains/(losses) on investments		-	196,370	196,370	5,752
NET INCOME/(EXPENDITURE)		(14,484)	185,501	171,017	(689)
Transfers between funds		(3,751)	3,751	-	-
Net movement in funds		(18,235)	189,252	171,017	(689)
RECONCILIATION OF FUNDS					
Total funds brought forward		181,392	1,673,039	1,854,431	1,855,120
TOTAL FUNDS CARRIED FORWARD		<u>163,157</u>	<u>1,862,291</u>	<u>2,025,448</u>	<u>1,854,431</u>

The notes form part of these financial statements

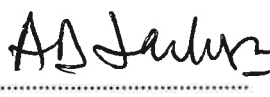
JOHN FEENEY CHARITABLE TRUST

BALANCE SHEET
31 DECEMBER 2025

	Notes	Unrestricted funds £	Endowment fund £	2025 Total funds £	2024 Total funds £
FIXED ASSETS					
Investments					
Investments	7	-	1,470,809	1,470,809	1,351,067
Investment property	8	-	390,000	390,000	320,000
		-	1,860,809	1,860,809	1,671,067
CURRENT ASSETS					
Cash at bank		156,034	1,482	157,516	187,972
Debtors		8,731	-	8,731	-
CREDITORS					
Amounts falling due within one year	10	(1,608)	-	(1,608)	(4,608)
NET CURRENT ASSETS		<u>163,157</u>	<u>1,482</u>	<u>164,639</u>	<u>183,364</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>163,157</u>	<u>1,862,291</u>	<u>2,025,448</u>	<u>1,854,431</u>
NET ASSETS		<u>163,157</u>	<u>1,862,291</u>	<u>2,025,448</u>	<u>1,854,431</u>
FUNDS					
	12				
Unrestricted funds				119,774	131,565
Designated Commitments Fund (note 3)				14,425	29,600
Legacy Fund				28,958	20,227
				<u>163,157</u>	<u>181,392</u>
Endowment funds				<u>1,862,291</u>	<u>1,673,039</u>
TOTAL FUNDS				<u>2,025,448</u>	<u>1,854,431</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 27 March 2026 and were signed on its behalf by:


.....
L Johnson
Chair


.....
AD Jackson
Trustee

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

1. BASIS OF PREPARING THE FINANCIAL STATEMENTS

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

INCOME

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

EXPENDITURE

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

INVESTMENT PROPERTY

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

FIXED ASSET INVESTMENTS

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently they are measured at fair value with changes recognised as net gains/(losses) on investments in the SOFA if the shares are publicly traded or their fair value can otherwise be measured reliably. Other investments are measured at cost impairment.

TAXATION

The charity is exempt from tax on its charitable activities.

FUND ACCOUNTING

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the Trustees. Permanent endowments are those where the capital is retained on a permanent basis with the interest expended for the purpose specified by the donor. Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. INVESTMENT INCOME

	2025	2024
	£	£
Rental income	24,000	24,000
Interest on cash deposits	2,636	2,829
UK listed investment income	54,434	58,746
	<u>81,070</u>	<u>85,575</u>

JOHN FEENEY CHARITABLE TRUST**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2025****3. GRANTS, COMMISSIONS AND FELLOWSHIPS**

	2025	2024
Arts		
Autin Dance Theatre CIO	3,995	
Castle Bromwich Gardens	-	5,000
Black Voices	5,000	5,000
Purnbanat Community Interest Company	5,000	-
Sonia Sabri Company	5,000	-
Vivid Projects	-	5,000
Swords into Ploughshares CIC	4,803	-
Surge Forward Music and Arts CIC	-	5,000
	<u>23,798</u>	<u>20,000</u>
Heritage		
Bertz Associates	4,780	-
Birmingham Conservation Trust	5,000	-
National Trust Birmingham Back to Backs	-	5,000
Bahu Trust	-	4,900
Electric Cinema Flatpack Feasibility Study	2,500	7,500
Tapestry of Black Britons (TOBB)	5,000	-
	<u>17,280</u>	<u>17,400</u>
Open Spaces		
Birmingham and Black Country Wildlife Trust	4,150	-
Crafting Community	-	4,500
ROAM	-	1,530
ecobirmingham	3,097	-
Martineau Gardens	3,000	3,000
Cadbury Barn Trust	-	2,000
Northfield Community Garden (Northfield Arts Forum)	5,000	-
	<u>15,247</u>	<u>11,030</u>
Total General Grants	<u>56,325</u>	<u>48,430</u>

JOHN FEENEY CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2025**

3. GRANTS, COMMISSIONS AND FELLOWSHIPS - continued

	2025	2024
	£	£
Commissions		
Aidem Digital	-	5,250
Royal Birmingham Conservatoire	5,000	-
CBSO	2,500	-
Ex Cathedra	5,000	-
Curiosity Productions	-	5,000
Birmingham Contemporary Music Group (BCMG)	4,500	4,500
Birmingham City University – Royal Birmingham Conservatoire	-	5,000
MAC Birmingham	-	3,250
Ikon Gallery	5,000	5,000
Flatpack Projects	5,000	5,000
	<u>27,000</u>	<u>33,000</u>
FEENEY FELLOWSHIP		
Individual Birmingham-based art practitioners	5,675	9,760
	<u>5,675</u>	<u>9,760</u>
Total Grants, commissions and fellowships	<u>89,000</u>	<u>91,190</u>

Commitments for Grants, Commissions and Fellowships

The Trustees agree grants to be paid over several years for future commissions, subject to their progression and completion.

	2025
	£
Black Voices	5,000
Ex Cathedra	5,000
Feeney Fellowships	4,425
Commitments outstanding as of 31 December 2025	<u>14,425</u>

The outstanding commitments are paid according to the progress of the project and as such cannot be accurately analysed between amounts falling due within one year and over one year. A Designated Commitments Fund is used for these projects.

JOHN FEENEY CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2025**

4. SUPPORT COSTS

	2025	2024
	£	£
Administrator fees	10,000	10,000
Sundry expenses	1,412	2,792
Investment management fees	10,869	10,641
Legal and professional fees	2,528	-
Bank charges	35	60
Accountancy	906	906
Independent examination	654	654
	<u>26,404</u>	<u>25,053</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2025 nor for the year ended 31 December 2024.

TRUSTEES' EXPENSES

Trustees' expenses of £380 were reimbursed for the year ended 31 December 2025.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Endowment fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	20,477	-	20,477
Grants returned	3,750	-	3,750
Investment income	85,575	-	85,575
	<u>109,802</u>	-	<u>109,802</u>
EXPENDITURE ON			
Charitable activities			
Grants payable	48,430	-	48,430
Commissions	33,000	-	33,000
Feeney Fellowships	9,760	-	9,760
Support costs	14,412	10,641	25,053
	<u>105,602</u>	<u>10,641</u>	<u>116,243</u>
Total	105,602	10,641	116,243
Net gains/(losses) on investments	<u>-</u>	<u>5,752</u>	<u>5,752</u>
NET INCOME/(EXPENDITURE)	4,200	(4,889)	(689)
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>177,192</u>	<u>1,677,928</u>	<u>1,855,120</u>
TOTAL FUNDS CARRIED FORWARD	<u>181,392</u>	<u>1,673,039</u>	<u>1,854,431</u>

JOHN FEENEY CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2025**

7. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2025	1,351,067
Additions	124,110
Disposals	(130,738)
Net gains on investments	<u>126,370</u>
At 31 December 2025	<u>1,470,809</u>
NET BOOK VALUE	
At 31 December 2025	<u>1,470,809</u>
At 31 December 2024	<u>1,351,067</u>

8. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 January 2024	320,000
Revaluation	70,000
NET BOOK VALUE	
At 31 December 2025	<u>390,000</u>
At 31 December 2024	<u>320,000</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Other creditors	<u>1,608</u>	<u>4,608</u>

10. RELATED PARTY DISCLOSURES

On occasion, grants or commissions are made by the John Feeney Charitable Trust to organisations in which the Trustees or parties related to the Trustees of the John Feeney Charitable Trust have an interest. In these instances, those Trustees are excluded from the decision-making process.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2025

11. MOVEMENT IN FUNDS

	At 1.1.25	Net movement in funds	Transfers between funds	At 31.12.25
	£	£	£	£
Unrestricted funds				
General Fund	131,565	65,785	(77,576)	119,774
Designated Commitments Fund	29,600	(89,000)	73,825	14,425
Legacy Fund	20,227	8,731	-	28,958
	<u>181,392</u>	<u>(14,484)</u>	<u>(3,751)</u>	<u>163,157</u>
Endowment funds				
Permanent Capital Fund	1,673,039	185,501	3,751	1,862,291
	<u>1,673,039</u>	<u>185,501</u>	<u>3,751</u>	<u>1,862,291</u>
TOTAL FUNDS	<u>1,854,431</u>	<u>171,017</u>	<u>-</u>	<u>2,025,448</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General Fund	81,320	(15,535)	-	65,785
Designated Commitments Fund	-	(89,000)	-	(89,000)
Legacy Fund	8,731	-	-	8,731
Endowment funds				
Permanent Capital Fund	-	(10,869)	196,370	185,501
	<u>-</u>	<u>(10,869)</u>	<u>196,370</u>	<u>185,501</u>
TOTAL FUNDS	<u>90,051</u>	<u>(115,404)</u>	<u>196,370</u>	<u>171,017</u>

The trust was fortunate to receive a legacy of £28,958 and this has been moved to a designated fund to allow the trustees time to consider how best to utilise the money received.

Comparatives for movement in funds

	At 1.1.24	Net movement in funds	Transfers between funds	At 31.12.24
	£	£	£	£
Unrestricted funds				
General Fund	147,442	75,163	(91,040)	131,565
Designated Commitments Fund	29,750	(91,190)	91,040	29,600
Legacy Fund	-	20,227	-	20,227
	<u>177,192</u>	<u>4,200</u>	<u>-</u>	<u>181,392</u>
Endowment funds				
Permanent Capital Fund	1,677,928	(4,889)	-	1,673,039
	<u>1,677,928</u>	<u>(4,889)</u>	<u>-</u>	<u>1,673,039</u>
TOTAL FUNDS	<u>1,855,120</u>	<u>(689)</u>	<u>-</u>	<u>1,854,431</u>

JOHN FEENEY CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2025

11. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General Fund	86,575	(11,412)	-	75,163
Designated Commitments Fund	-	(91,190)	-	(91,190)
Legacy Fund	20,227	-	-	20,227
Endowment funds				
Permanent Capital Fund	-	(10,641)	5,752	(4,889)
TOTAL FUNDS	<u>106,802</u>	<u>(113,243)</u>	<u>5,752</u>	<u>(689)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.2024 £	Net movement in funds £	Transfers between funds £	At 31.12.2025 £
Unrestricted funds				
General Fund	147,442	140,948	(168,616)	119,774
Designated Commitments Fund	29,750	(180,190)	164,865	14,425
Legacy Fund	-	28,958	-	28,958
Endowment funds				
Permanent Capital Fund	1,677,928	180,612	3,751	1,862,291
TOTAL FUNDS	<u>1,855,120</u>	<u>170,328</u>	<u>-</u>	<u>2,025,448</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General Fund	170,895	(29,947)	-	140,948
Designated Commitments Fund	-	(180,190)	-	(180,190)
Legacy Fund	28,958	-	-	28,958
Endowment funds				
Permanent Capital Fund	-	(21,510)	202,122	180,612
TOTAL FUNDS	<u>199,853</u>	<u>(231,647)</u>	<u>202,122</u>	<u>170,328</u>

11. MOVEMENT IN FUNDS - continued

The General Unrestricted Fund represents unrestricted income which is expendable at the discretion of the Trustees in furtherance of the objects of the Charity.

The Designated Commitments Fund represents income which has been set aside for the creation of new artistic works. The Permanent Capital Fund represents those assets which must be held permanently by the Charity, principally investments.

The trust was fortunate to receive a legacy of £28,958 and this has been moved to a designated fund to allow the trustees time to consider how best to utilise the money received.

JOHN FEENEY CHARITABLE TRUST

England & Wales - Charity number 214486

Accounts

REGISTERED CHARITY NUMBER: 214486

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024
FOR
JOHN FEENEY CHARITABLE TRUST**

J W Hinks LLP
Chartered Accountants
19 Highfield Road
Edgbaston
Birmingham
West Midlands
B15 3BH

JOHN FEENEY CHARITABLE TRUST

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Page
Report of the Trustees	1 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 to 14

JOHN FEENEY CHARITABLE TRUST

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

214486

Principal address

The Old Stores
Bromsgrove Road
Clent
Stourbridge
West Midlands
DY9 9QP

Trustees

Philip David Holyman	- Chair
Kate Organ	
Deirdre Anna Figueiredo	
Zelina Garland-Rowan	
Amarno Inai	
Anthony David Jackson	
Geoffrey Michael Whittall Oakley	
Glynis Powell	
Lucy Victoria Reid	
John Richard Lloyd Smith	- resigned 17 May 2024
Lateesha Johnson	- appointed 17 May 2024
Ruth Thompson	- appointed 17 May 2024
Matthew James Freeman	- appointed 17 May 2024

Independent Examiner

J W Hinks LLP
19 Highfield Road
Edgbaston
Birmingham
B15 3BH

Bankers

HSBC Bank Plc
130 New Street
Birmingham
DY9 9QP

Investment Managers

EFG Harris Allday
5th Floor
103 Colmore Row
Birmingham
B3 3AG

Website address

www.feeneystrust.org.uk

Administrator

Katie Banks

JOHN FEENEY CHARITABLE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Synopsis of Will

Under the terms of his will, John Feeney, who died on 16 December 1905, directed that 9% of his residuary estate was to be invested and the income arising therefrom to be appointed to the benefit of any one or more of the public charities in the City of Birmingham or for the promotion and cultivation of art in the City of Birmingham or for the acquisition and maintenance of parks, recreation grounds and open spaces in or near the city. No part of such income should be applied to purposes which could possibly be considered as political or denominational.

Trustee selection Method

The power to appoint and remove Trustees is contained within Section 36 of the Trustee Act 1925.

Management of the Trust

All matters of policy and management are determined by the Trustees who meet annually and at such other times as circumstances require. There are separate committees set up to deal with investment and financial matters, commissions and grants. The Trustees are advised on investment matters by the Trust's investment managers EFG Harris Allday, who manage the investments on a discretionary basis.

There is no minimum or maximum members of Trustees. The Chair is responsible for the induction of any new Trustee which involves awareness of a Trustee's responsibilities, the governing document, administrative procedures and the history and general approach of the Charity. A new Trustee will receive a copy of the previous year's Trustees Annual Report and Accounts.

Risk management

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The Trustees are satisfied that adequate systems are in place to detect and minimise the main strategic, business and operational risks which the Charity may face.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives are summarised below under 'Synopsis of Will'. The Trustees have considered the Charity Commission's guidance on public benefit. The Charity furthers its objectives for public benefit by making grants of income to various charitable institutions and fellowships for individuals in accordance with the will.

ACHIEVEMENT AND PERFORMANCE

The Trust makes annual grants in support of projects and events in Birmingham which enrich the arts, heritage and open spaces. The Charity has a long history of supporting the creation of new works, premiered in Birmingham before going on to reach audiences across the country and beyond.

At the start of the new millennium the John Feeney Trust widened its commissioning policy to support choirs, opera, the CBSO's Youth Orchestra and the Birmingham Royal Ballet, widening its scope even further. The Trust now supports new works created for public performance, exhibition or publication in Birmingham, in any form.

In 2024 the Trust awarded £91,190 (2023 £93,845) in general grants to support the arts, heritage and open spaces and funded commissions of new work.

JOHN FEENEY CHARITABLE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

ACHIEVEMENT AND PERFORMANCE - continued

The endowed capital of the Trust is carefully invested to retain and enhance its value over time and to produce sufficient income to support our annual level of activities. To avoid any risk to the long-term viability of the Trust, no grants or other awards are made in any year, until the income from the previous year and the costs of governance, administrative support and any on-going liabilities (e.g. Commission fees) against that income have been taken into account. By supporting Birmingham heritage, open spaces and funding projects and individuals working in the arts, we seek to make a big difference to the life of our City. For further details of the Trust's activities, please visit our website: www.feeneytrust.org.uk.

FINANCIAL REVIEW

Financial position

The gross income of the Trust for the year ended 31 December 2024 amounted to £109,802 (2023 £82,427). Awards paid were £91,190 (2023 £93,845). The Trust was fortunate to receive a legacy during the year of £20,227 which has been included within designated reserves.

At 31 December 2024 the total value of the Trust's listed investments was £1,351,067 (2023 £1,357,362). In addition, a freehold investment property was held and has been valued at £320,000 taking account of market conditions.

The Trustees are satisfied that at 31 December 2024 the funds held are adequate to fulfil the obligations of the trust.

Investment policy and objectives

The Trustees' policy on investments is to maintain a balance between the income, which is essential to the work of the Trustees, and a steady long-term growth of the assets. The portfolio may include investment in suitable rental property. The Trustees consider that the investments have performed satisfactorily against this policy in the context of market conditions over the year.

The Trustees seek wherever possible to invest in companies and countries which demonstrate a positive approach to individuals, communities, environmental performance and tackling climate change. The Trustees intend that the implementation of their investment policy must take into account ethical, social and governance considerations, so as not to include direct investments in areas that are considered harmful to mankind or to the interests of the Charity in particular.

The John Feeney Trust receives a permanent record of all commissions upon their completion - for example, in the case of a music composition, a copy of the score signed by the composer, or a signed good quality photograph of an artefact. These are permanently accessible to the public in the Trust's archives (housed on permanent loan in the University of Birmingham's Special Collections). Trustees have, with advice, agreed that it is not possible to put a substantive monetary value to these items.

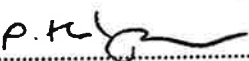
Reserves policy

The Trust has a reserves policy that is reviewed annually. The Trust needs a sufficient level of free reserves (defined as the general unrestricted fund) to meet all grant making expenses. A transfer is made to the Designated Commission Fund (see below) for the following year. As at 31 December 2024 the general unrestricted fund amounted to £131,565 (2023 £147,442)

Designated Commission Fund

The Designated Commission Fund represents income that has been committed to projects which, in their own right, are significant to the cultural life of Birmingham. These projects may require staged payments over several years necessitating the retention of funds.

Approved by order of the board of trustees on 16 May 2025 and signed on its behalf by:


.....
PD Holyman – Chair

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
JOHN FEENEY CHARITABLE TRUST**

Independent examiner's report to the trustees of John Feeney Charitable Trust

I report to the charity trustees on my examination of the accounts of John Feeney Charitable Trust (the Trust) for the year ended 31 December 2024.

Responsibilities and basis of report

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

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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



Peter Smith FCA, FCCA

J W Hinks LLP
Chartered Accountants
19 Highfield Road
Edgbaston
Birmingham
West Midlands
B15 3BH

Date: 16 May 2025

JOHN FEENEY CHARITABLE TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Notes	Unrestricted funds £	Endowment fund £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		20,477	-	20,477	250
Grant returned		3,750	-	3,750	-
Investment income	2	<u>85,575</u>	<u>-</u>	<u>85,575</u>	<u>82,177</u>
Total		109,802	-	109,802	82,427
EXPENDITURE ON					
Charitable activities					
General Grants payable	3	48,430	-	48,430	47,985
Commissions	3	33,000	-	33,000	41,000
Feeney Fellowships	3	9,760	-	9,760	4,860
Support costs	4	14,412	10,641	25,053	20,702
Total		105,602	10,641	116,243	114,547
NET INCOME/(EXPENDITURE) BEFORE INVESTMENT GAINS/(LOSSES)					
		4,200	(10,641)	(6,441)	(32,120)
Net gains/(losses) on investments		<u>-</u>	<u>5,752</u>	<u>5,752</u>	<u>(5,404)</u>
NET INCOME/(EXPENDITURE)		4,200	(4,889)	(689)	(37,524)
RECONCILIATION OF FUNDS					
Total funds brought forward		177,192	1,677,928	1,855,120	1,892,644
TOTAL FUNDS CARRIED FORWARD		<u>181,392</u>	<u>1,673,039</u>	<u>1,854,431</u>	<u>1,855,120</u>

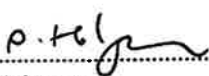
The notes form part of these financial statements

JOHN FEENEY CHARITABLE TRUST

**BALANCE SHEET
31 DECEMBER 2024**

	Notes	Unrestricted funds £	Endowment fund £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Investments					
Investments	7	-	1,351,067	1,351,067	1,357,362
Investment property	8	-	320,000	320,000	320,000
		-	1,671,067	1,671,067	1,677,362
CURRENT ASSETS					
Debtors	9	-	-	-	-
Cash at bank		186,000	1,972	187,972	179,366
		186,000	1,972	187,972	179,366
CREDITORS					
Amounts falling due within one year	10	(4,608)	-	(4,608)	(1,608)
NET CURRENT ASSETS					
		181,392	1,972	183,364	177,758
TOTAL ASSETS LESS CURRENT LIABILITIES					
		181,392	1,673,039	1,854,431	1,855,120
NET ASSETS					
		181,392	1,673,039	1,854,431	1,855,120
FUNDS					
	12				
Unrestricted funds				131,565	147,442
Designated Commitments Fund (note 3)				29,600	29,750
Legacy Fund				20,227	-
				181,392	177,192
Endowment funds				1,673,039	1,677,928
TOTAL FUNDS				1,854,431	1,855,120

The financial statements were approved by the Board of Trustees and authorised for issue on 16 May 2025 and were signed on its behalf by:


 PD Holyman
 Chair


 AD Jackson
 Trustee

The notes form part of these financial statements

JOHN FEENEY CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

1. BASIS OF PREPARING THE FINANCIAL STATEMENTS

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

INCOME

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

EXPENDITURE

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

INVESTMENT PROPERTY

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

FIXED ASSET INVESTMENTS

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently they are measured at fair value with changes recognised as net gains/(losses) on investments in the SOFA if the shares are publicly traded or their fair value can otherwise be measured reliably. Other investments are measured at cost impairment.

TAXATION

The charity is exempt from tax on its charitable activities.

FUND ACCOUNTING

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the Trustees. Permanent endowments are those where the capital is retained on a permanent basis with the interest expended for the purpose specified by the donor. Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. INVESTMENT INCOME

	2024	2023
	£	£
Rental income	24,000	22,000
Interest on cash deposits	2,829	1,058
UK listed investment income	58,746	59,119
	<u>85,575</u>	<u>82,177</u>

JOHN FEENEY CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

3. GRANTS, COMMISSIONS AND FELLOWSHIPS

	2024	2023
Arts		
Sampad	-	4,950
Castle Bromwich Gardens	5,000	-
Black Voices	5,000	-
Big Brum Theatre in Education Company	-	2,000
The Open Theatre Company	-	5,000
Vivid Projects	5,000	-
Persona Arts	-	1,500
Ace Music and Dance	-	5,000
Rainbow Voices	-	4,800
The Peoples Orchestra	-	5,000
Surge Forward Music and Arts CIC	5,000	-
	<u>20,000</u>	<u>28,250</u>
Heritage		
Art 360 Foundation	-	2,600
Craftspace	-	4,000
National Trust Birmingham Back to Backs	5,000	-
Bahu Trust	4,900	-
Electric Cinema Flatpack Feasibility Study	7,500	-
	<u>17,400</u>	<u>6,600</u>
Open Spaces		
Highbury Orchard Community	-	4,950
Crafting Community	4,500	-
ROAM	1,530	3,185
Birmingham Open Spaces	-	5,000
Martineau Gardens	3,000	-
Cadbury Barn Trust	2,000	-
	<u>11,030</u>	<u>13,135</u>
Total General Grants	<u>48,430</u>	<u>47,985</u>

JOHN FEENEY CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

3. GRANTS, COMMISSIONS AND FELLOWSHIPS - continued

	2024	2023
	£	£
Commissions		
Aidem Digital	5,250	5,250
Birmingham Royal Ballet	-	2,500
CBSO	-	22,500
Celebrating Sanctuary	-	2,500
Curiosity Productions	5,000	5,000
Birmingham Contemporary Music Group (BCMG)	4,500	-
Birmingham City University – Royal Birmingham Conservatoire	5,000	-
MAC Birmingham	3,250	3,250
Ikon Gallery	5,000	-
Flatpack Projects	5,000	-
	<u>33,000</u>	<u>41,000</u>
FEENEY FELLOWSHIP		
Individual Birmingham-based art practitioners	9,760	4,860
	<u>91,190</u>	<u>93,845</u>
Total Grants, commissions and fellowships		

Commitments for Grants, Commissions and Fellowships

The Trustees agree grants to be paid over several years for future commissions, subject to their progression and completion.

	2024
	£
Birmingham City University – Royal Birmingham Conservatoire	5,000
Birmingham Contemporary Music Group (BCMG)	4,500
CBSO	2,500
Ikon Gallery	5,000
Electric Cinema Flatpack Feasibility Study	2,500
Flatpack Projects	5,000
Feeney Fellowships	5,100
	<u>29,600</u>
Commitments outstanding as of 31 December 2024	

The outstanding commitments are paid according to the progress of the project and as such cannot be accurately analysed between amounts falling due within one year and over one year. A Designated Commitments Fund is used for these projects.

JOHN FEENEY CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

4. SUPPORT COSTS

	2024	2023
	£	£
Administrator fees	10,000	8,000
Sundry expenses	2,792	412
Investment management fees	10,641	10,615
Bank charges	60	115
Accountancy	906	906
Independent examination	654	654
	<u>25,053</u>	<u>20,702</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

TRUSTEES' EXPENSES

Trustees' expenses of £89 were reimbursed for the year ended 31 December 2024.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Endowment fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	250	-	250
Grants returned	-	-	-
Investment income	82,177	-	82,177
	<u>82,427</u>	<u>-</u>	<u>82,427</u>
EXPENDITURE ON			
Charitable activities			
Grants payable	47,985	-	43,936
Commissions	41,000	-	41,000
Feeney Fellowships	4,860	-	4,860
Support costs	10,087	10,615	20,702
	<u>103,932</u>	<u>10,615</u>	<u>114,547</u>
Total	103,932	10,615	114,547
Net gains/(losses) on investments	<u>-</u>	<u>(5,404)</u>	<u>(5,404)</u>
NET INCOME/(EXPENDITURE)	(21,505)	(16,019)	(37,524)
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>198,697</u>	<u>1,693,947</u>	<u>1,892,644</u>
TOTAL FUNDS CARRIED FORWARD	<u>177,192</u>	<u>1,677,928</u>	<u>1,855,120</u>

JOHN FEENEY CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

7. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2024	1,357,362
Additions	289,518
Disposals	(301,565)
Net gains on investments	<u>5,752</u>
At 31 December 2024	<u>1,351,067</u>
NET BOOK VALUE	
At 31 December 2024	<u>1,351,067</u>
At 31 December 2023	<u>1,357,362</u>

8. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 January 2024	320,000
NET BOOK VALUE	
At 31 December 2024	<u>320,000</u>
At 31 December 2023	<u>320,000</u>

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade debtors	<u>-</u>	<u>-</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Other creditors	<u>4,608</u>	<u>1,608</u>

11. RELATED PARTY DISCLOSURES

On occasion, grants or commissions are made by the John Feeney Charitable Trust to organisations in which the Trustees or parties related to the Trustees of the John Feeney Charitable Trust have an interest. In these instances, those Trustees are excluded from the decision-making process.

JOHN FEENEY CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

12. MOVEMENT IN FUNDS

	At 1.1.24	Net movement in funds	Transfers between funds	At 31.12.24
	£	£	£	£
Unrestricted funds				
General Fund	147,442	75,163	(91,040)	134,565
Designated Commitments Fund	29,750	(91,190)	91,040	29,600
Legacy Fund	-	20,227	-	20,227
	<u>177,192</u>	<u>4,200</u>	<u>-</u>	<u>184,392</u>
Endowment funds				
Permanent Capital Fund	1,677,928	(4,889)	-	1,673,039
	<u>1,677,928</u>	<u>(4,889)</u>	<u>-</u>	<u>1,673,039</u>
TOTAL FUNDS	<u>1,855,120</u>	<u>(689)</u>	<u>-</u>	<u>1,854,431</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General Fund	86,575	(11,412)	-	75,163
Designated Commitments Fund	-	(91,190)	-	(91,190)
Legacy Fund	20,227	-	-	20,227
	<u>106,802</u>	<u>(113,243)</u>	<u>5,752</u>	<u>(689)</u>
Endowment funds				
Permanent Capital Fund	-	(10,641)	5,752	(4,889)
	<u>-</u>	<u>(10,641)</u>	<u>5,752</u>	<u>(4,889)</u>
TOTAL FUNDS	<u>106,802</u>	<u>(113,243)</u>	<u>5,752</u>	<u>(689)</u>

The trust was fortunate to receive a legacy of £20,227 in September 2024 and this has been moved to a designated fund to allow the trustees time to consider how best to utilise the money received.

Comparatives for movement in funds

	At 1.1.23	Net movement in funds	Transfers between funds	At 31.12.23
	£	£	£	£
Unrestricted funds				
General Fund	167,347	72,340	(91,745)	147,942
Designated Commitments Fund	31,350	(93,845)	91,745	29,250
	<u>198,697</u>	<u>(21,505)</u>	<u>-</u>	<u>177,192</u>
Endowment funds				
Permanent Capital Fund	1,693,947	(16,019)	-	1,677,928
	<u>1,693,947</u>	<u>(16,019)</u>	<u>-</u>	<u>1,677,928</u>
TOTAL FUNDS	<u>1,892,644</u>	<u>(37,524)</u>	<u>-</u>	<u>1,855,120</u>

JOHN FEENEY CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

12. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General Fund	82,427	(10,087)	-	72,340
Designated Commitments Fund	-	(93,845)	-	(93,845)
Endowment funds				
Permanent Capital Fund	-	(10,615)	(5,404)	(16,019)
TOTAL FUNDS	<u>82,427</u>	<u>(114,547)</u>	<u>(5,404)</u>	<u>(37,524)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.2023 £	Net movement in funds £	Transfers between funds £	At 31.12.2024 £
Unrestricted funds				
General Fund	166,847	147,503	(182,785)	131,565
Designated Commitments Fund	31,850	(185,035)	182,785	29,600
Legacy Fund	-	20,227	-	20,227
Endowment funds				
Permanent Capital Fund	1,693,947	(20,908)	-	1,673,039
TOTAL FUNDS	<u>1,892,644</u>	<u>(35,213)</u>	<u>-</u>	<u>1,854,431</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General Fund	172,002	(24,499)	-	147,503
Designated Commitments Fund	-	(185,035)	-	(185,035)
Legacy Fund	20,227	-	-	20,227
Endowment funds				
Permanent Capital Fund	-	(21,256)	348	(20,908)
TOTAL FUNDS	<u>192,229</u>	<u>(227,790)</u>	<u>348</u>	<u>(38,213)</u>

12. MOVEMENT IN FUNDS - continued

The General Unrestricted Fund represents unrestricted income which is expendable at the discretion of the Trustees in furtherance of the objects of the Charity.

The Designated Commitments Fund represents income which has been set aside for the creation of new artistic works. The Permanent Capital Fund represents those assets which must be held permanently by the Charity, principally investments.

The trust was fortunate to receive a legacy of £20,227 in September 2024 and this has been allocated to a Designated Legacy Fund to allow the trustees time to consider how best to utilise this money received.

JOHN FEENEY CHARITABLE TRUST

England & Wales - Charity number 214486

Accounts

REGISTERED CHARITY NUMBER: 214486

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023
FOR
JOHN FEENEY CHARITABLE TRUST**

J W Hinks LLP
Chartered Accountants
19 Highfield Road
Edgbaston
Birmingham
West Midlands
B15 3BH

JOHN FEENEY CHARITABLE TRUST

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Page
Report of the Trustees	1 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 to 13
Detailed Statement of Financial Activities	14

JOHN FEENEY CHARITABLE TRUST

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

214486

Principal address

The Old Stores
Bromsgrove Road
Clent
Stourbridge
West Midlands
DY9 9QP

Trustees

Philip David Holyman (Chair)
Kate Organ
Hugh Bampffield Carslake – resigned 12 May 2023
Deirdre Anna Figueiredo
Zelina Garland-Rowan
Amaro Inai
Anthony David Jackson
Sally Katrina Luton – resigned 12 May 2023
Geoffrey Michael Whittall Oakley
Glynis Powell
Lucy Victoria Reid
John Richard Lloyd Smith
Andrew Michael Spittle – resigned 12 May 2023

Independent Examiner

J W Hinks LLP
19 Highfield Road
Edgbaston
Birmingham
B15 3BH

Bankers

HSBC Bank Plc
130 New Street
Birmingham
DY9 9QP

Investment Managers

EFG Harris Allday
33 Great Charles Street
Birmingham
B3 3JN

Investment Property Consultant

Pennycuik Collins
54 Hagley Road
Birmingham
B16 8PE

Website address

www.feeneystrust.org.uk

Secretary

Katie Banks

JOHN FEENEY CHARITABLE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Synopsis of Will

Under the terms of his will, John Feeney, who died on 16 December 1905, directed that 9% of his residuary estate was to be invested and the income arising therefrom to be appointed to the benefit of any one or more of the public charities in the City of Birmingham or for the promotion and cultivation of art in the City of Birmingham or for the acquisition and maintenance of parks, recreation grounds and open spaces in or near the city. No part of such income should be applied to purposes which could possibly be considered as political or denominational.

Trustee selection Method

The power to appoint and remove Trustees is contained within Section 36 of the Trustee Act 1925.

Management of the Trust

All matters of policy and management are determined by the Trustees who meet annually and at such other times as circumstances require. There are separate committees set up to deal with investment and financial matters, commissions and grants. The Trustees are advised on investment matters by the Trust's stockbrokers and investment managers EFG Harris Allday, who manage the investments on a discretionary basis.

There is no minimum or maximum members of Trustees. The Chair is responsible for the induction of any new Trustee which involves awareness of a Trustee's responsibilities, the governing document, administrative procedures and the history and general approach of the Charity. A new Trustee will receive a copy of the previous year's Trustees Annual Report and Accounts.

Risk management

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The Trustees are satisfied that adequate systems are in place to detect and minimise the main strategic, business and operational risks which the Charity may face.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives are summarised below under 'Synopsis of Will'. The Trustees have considered the Charity Commission's guidance on public benefit. The Charity furthers its objectives for public benefit by making grants of income to various charitable institutions and fellowships for individuals in accordance with the will.

ACHIEVEMENT AND PERFORMANCE

The Trust makes annual grants in support of projects and events in Birmingham which enrich the arts, heritage and open spaces. The Charity has a long history of supporting the creation of new works, premiered in Birmingham before going on to reach audiences across the country and beyond. The archive of scores held in Special Collections at the University of Birmingham demonstrate how Birmingham organisations such as CBSO have brought to life works of some of the most celebrated composers of the age - such as Sir Michael Tippett, Richard Rodney Bennett, John Joubert and Oliver Knussen.

At the start of the new millennium the John Feeney Trust widened its commissioning policy to support choirs, opera, the CBSO's Youth Orchestra and the Birmingham Royal Ballet, widening its scope even further. The Trust now supports new works created for public performance, exhibition or publication in Birmingham, in any form.

In 2023 the Trust awarded £93,845 (2022 £59,396) in general grants to support the arts, heritage and open spaces and funded commissions of new work.

JOHN FEENEY CHARITABLE TRUST

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023**

ACHIEVEMENT AND PERFORMANCE - continued

The endowed capital of the Trust is carefully invested to retain and enhance its value over time and to produce sufficient income to support our annual level of activities. To avoid any risk to the long-term viability of the Trust, no grants or other awards are made in any year, until the income from the previous year and the costs of governance, administrative support and any on-going liabilities (e.g. Commission fees) against that income have been taken into account.

By supporting Birmingham heritage, open spaces and funding projects and individuals working in the arts, we seek to make a big difference to the life of our City. For further details of the Trust's activities, please visit our website: www.feeneytrust.org.uk.

FINANCIAL REVIEW

Financial position

The gross income of the Trust for the year ended 31 December 2023 amounted to £82,427 (2022 £81,409). Grants paid were £93,845 (2022 £59,936).

At 31 December 2023 the total value of the Trust's listed investments was £1,357,362 (2022 £1,394,876). In addition, a freehold investment property was held and has been valued at £320,000 taking account of market conditions.

The Trustees are satisfied that at 31 December 2023 the funds held are adequate to fulfil the obligations of the trust.

Investment policy and objectives

The Trustees' policy on investments is to maintain a balance between the income, which is essential to the work of the Trustees, and a steady long-term growth of the assets. The portfolio may include investment in suitable rental property. The Trustees consider that the investments have performed satisfactorily against this policy in the context of market conditions and the uncertainties caused by the pandemic.

The Trustees seek wherever possible to invest in companies and countries which demonstrate a positive approach to individuals, communities, environmental performance and tackling climate change. The Trustees intend that the implementation of their investment policy must take into account ethical, social and governance considerations, so as not to include direct investments in areas that are considered harmful to mankind or to the interests of the Charity in particular.

The John Feeney Trust receives a permanent record of all commissions upon their completion - for example, in the case of a music composition, a copy of the score signed by the composer, or a signed good quality photograph of an artefact. These are permanently accessible to the public in the Trust's archives (housed on permanent loan in the University of Birmingham's Special Collections). Trustees have, with advice, agreed that it is not possible to put a substantive monetary value to these items.

Reserves policy

The Trust needs a sufficient level of free reserves (defined as the general unrestricted fund) to meet all grant making expenses. A transfer is made to the Designated Commission Fund (see below) for the following year. As at 31 December 2023 the general unrestricted fund amounted to £147,942 (2022 £167,347)

Designated Commission Fund

The Designated Commission Fund represents income that has been committed to projects which, in their own right, are significant to the cultural life of Birmingham. These projects may require staged payments over several years necessitating the retention of funds.

Approved by order of the board of trustees on17/05/24..... and signed on its behalf by:


.....
PD Holyman – Chair

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
JOHN FEENEY CHARITABLE TRUST**

Independent examiner's report to the trustees of John Feeney Charitable Trust

I report to the charity trustees on my examination of the accounts of John Feeney Charitable Trust (the Trust) for the year ended 31 December 2023.

Responsibilities and basis of report

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

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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



Peter Smith

J W Hinks LLP
Chartered Accountants
19 Highfield Road
Edgbaston
Birmingham
West Midlands
B15 3BH

Date: 17 May 2024

JOHN FEENEY CHARITABLE TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Notes	Unrestricted funds £	Endowment fund £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		250	-	250	250
Grant returned		-	-	-	4,000
Investment income	2	<u>82,177</u>	-	<u>82,177</u>	<u>77,159</u>
Total		82,427	-	82,427	81,409
EXPENDITURE ON					
Charitable activities					
General Grants payable	3	47,985	-	47,985	43,936
Commissions	3	41,000	-	41,000	16,000
Feeney Fellowships	3	4,860	-	4,860	-
Support costs	4	10,087	10,615	20,702	17,816
Total		103,932	10,615	114,547	77,752
NET INCOME/(EXPENDITURE) BEFORE LOSSES ON INVESTMENTS					
		(21,505)	(10,615)	(32,120)	3,657
Net losses on investments		-	(5,404)	(5,404)	(143,336)
NET INCOME/(EXPENDITURE)		(21,505)	(16,019)	(37,524)	(139,679)
RECONCILIATION OF FUNDS					
Total funds brought forward		198,697	1,693,947	1,892,644	2,032,323
TOTAL FUNDS CARRIED FORWARD		<u>177,192</u>	<u>1,677,928</u>	<u>1,855,120</u>	<u>1,892,644</u>


The notes form part of these financial statements

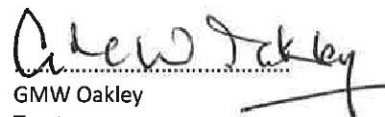
JOHN FEENEY CHARITABLE TRUST

**BALANCE SHEET
31 DECEMBER 2023**

	Notes	Unrestricted funds £	Endowment fund £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Investments					
Investments	7	-	1,357,362	1,357,362	1,394,876
Investment property	8	-	320,000	320,000	300,000
		-	1,677,362	1,677,362	1,694,876
CURRENT ASSETS					
Debtors	9	-	-	-	2,000
Cash at bank		178,800	566	179,366	200,126
		178,800	566	179,366	202,126
CREDITORS					
Amounts falling due within one year	10	(1,608)	-	(1,608)	(4,358)
NET CURRENT ASSETS		177,192	566	177,758	197,768
TOTAL ASSETS LESS CURRENT LIABILITIES		177,192	1,677,928	1,855,120	1,892,644
NET ASSETS		177,192	1,677,928	1,855,120	1,892,644
FUNDS					
	12				
Unrestricted funds				147,442	167,347
Designated Commitments Fund (note 3)				29,750	31,350
				177,192	198,697
Endowment funds				1,677,928	1,693,947
TOTAL FUNDS				1,855,120	1,892,644

The financial statements were approved by the Board of Trustees and authorised for issue on 17/05/24 and were signed on its behalf by:


 PD Holyman
 Chair


 GMW Oakley
 Trustee

The notes form part of these financial statements

JOHN FEENEY CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

1. BASIS OF PREPARING THE FINANCIAL STATEMENTS

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

INCOME

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

EXPENDITURE

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

INVESTMENT PROPERTY

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

FIXED ASSET INVESTMENTS

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently they are measured at fair value with changes recognised as net gains/(losses) on investments in the SOFA if the shares are publicly traded or their fair value can otherwise be measured reliably. Other investments are measured at cost impairment.

TAXATION

The charity is exempt from tax on its charitable activities.

FUND ACCOUNTING

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the Trustees. Permanent endowments are those where the capital is retained on a permanent basis with the interest expended for the purpose specified by the donor. Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. INVESTMENT INCOME

	2023	2022
	£	£
Rental income	22,000	20,000
Interest on cash deposits	1,058	177
UK listed investment income	59,119	56,982
	<u>82,177</u>	<u>77,159</u>

JOHN FEENEY CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

3. GRANTS, COMMISSIONS AND FELLOWSHIPS

	2023	2022
Arts		
Sampad	4,950	-
Saving Lives	-	5,000
ACE Dance and Music	-	3,000
Big Brum Theatre in Education Company	2,000	-
The Open Theatre Company	5,000	-
Orchestra of the Swan	-	3,000
Persona Arts	1,500	-
Ace Music and Dance	5,000	-
Rainbow Voices	4,800	-
The Peoples Orchestra	5,000	5,000
Women and Theatre	-	4,000
Surge Forward Music and Arts CIC	-	3,500
Black Country Touring	-	4,400
The Bone Ensemble	-	2,799
The Birmingham Dance Network	-	4,215
	28,250	34,914
Heritage		
Art 360 Foundation	2,600	-
Craftspace	4,000	-
National Trust	-	5,000
	6,600	5,000
Open Spaces		
Highbury Orchard Community	4,950	-
Warley Woods Community Trust Limited	-	4,022
ROAM	3,185	-
Birmingham Open Spaces	5,000	-
	13,135	4,022
Total General Grants Carried Forward	47,985	43,936

JOHN FEENEY CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

3. GRANTS, COMMISSIONS AND FELLOWSHIPS - continued

	2023	2022
	£	£
Total General Grants Brought Forward	47,985	43,936
Commissions		
Aidem Digital	5,250	-
Birmingham Royal Ballet	2,500	2,500
CBSO	22,500	-
Celebrating Sanctuary	2,500	2,500
Curiosity Productons	5,000	-
Flatpack Projects – Sidewalk Stories	-	2,000
Flatpack Projects – People on Sunday	-	3,500
MAC Birmingham	3,250	4,000
Surge Forward Music & Arts	-	1,500
	<u>88,985</u>	<u>59,936</u>
FEENEY FELLOWSHIP		
Individual Birmingham based art practitioners	4,860	-
	<u>93,845</u>	<u>59,936</u>

Commitments for Grants, Commissions and Fellowships

The Trustees agree grants to be paid over several years for future commissions, subject to their progression and completion.

	2023
	£
Aidem Digital	5,250
Birmingham Open Media	10,000
CBSO	2,500
Curiosity Productions	5,000
MAC Birmingham	3,250
MAC Birmingham – Fofana	3,750
	<u>29,750</u>
Commitments outstanding as of 31 December 2023	

The outstanding commitments are paid according to the progress of the project and as such cannot be accurately analysed between amounts falling due within one year and over one year. A Designated Commitments Fund is used for these projects.

JOHN FEENEY CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

4. SUPPORT COSTS

	2023	2022
	£	£
Secretarial fees	8,000	5,500
Sundry expenses	412	394
Investment fees	10,615	10,302
Bank charges	115	60
Accountancy	906	906
Independent examination	654	654
	<u>20,702</u>	<u>17,816</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Endowment fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	250	-	250
Grants returned	4,000	-	4,000
Investment income	77,159	-	77,159
	<u>81,409</u>	-	<u>81,409</u>
EXPENDITURE ON			
Charitable activities			
Grants payable	43,936	-	43,936
Commissions	16,000	-	16,000
Support costs	7,514	10,302	17,816
	<u>67,450</u>	<u>10,302</u>	<u>77,752</u>
Total	67,450	10,302	77,752
Net gains/(losses) on investments	<u>-</u>	<u>(143,336)</u>	<u>(143,336)</u>
NET INCOME/(EXPENDITURE)	13,959	(153,636)	(139,679)
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>184,738</u>	<u>1,847,585</u>	<u>2,032,323</u>
TOTAL FUNDS CARRIED FORWARD	<u>198,697</u>	<u>1,693,949</u>	<u>1,892,644</u>

JOHN FEENEY CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

7. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2023	1,394,876
Additions	109,170
Disposals	(121,280)
Net losses on investments	<u>(25,404)</u>
At 31 December 2023	<u>1,357,362</u>
NET BOOK VALUE	
At 31 December 2023	<u>1,357,362</u>
At 31 December 2022	<u>1,394,876</u>

There were no investment assets outside the UK.

8. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 January 2023	
Increase in valuation	300,000
	<u>20,000</u>
NET BOOK VALUE	
At 31 December 2023	<u>320,000</u>
At 31 December 2022	<u>300,000</u>

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade debtors	<u>-</u>	<u>2,000</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Other creditors	<u>1,608</u>	<u>4,358</u>

11. RELATED PARTY DISCLOSURES

On occasion, grants or commissions are made by the John Feeney Charitable Trust to organisations in which the Trustees or parties related to the Trustees of the John Feeney Charitable Trust have an interest. In these instances, those Trustees are excluded from the decision-making process.

JOHN FEENEY CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

12. MOVEMENT IN FUNDS

	At 1.1.23	Net movement in funds	Transfers between funds	At 31.12.23
	£	£	£	£
Unrestricted funds				
General Fund	167,347	72,340	(91,745)	147,942
Designated Commitments Fund	31,350	(93,845)	91,745	29,250
	<u>198,697</u>	<u>(21,505)</u>	-	<u>177,192</u>
Endowment funds				
Permanent Capital Fund	1,693,947	(16,019)	-	1,677,928
	<u>1,693,947</u>	<u>(16,019)</u>	-	<u>1,677,928</u>
TOTAL FUNDS	<u>1,892,644</u>	<u>(37,524)</u>	-	<u>1,855,120</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General Fund	82,427	(10,087)	-	72,340
Designated Commitments Fund		(93,845)	-	(93,845)
Endowment funds				
Permanent Capital Fund	-	(10,615)	(5,404)	(16,019)
	<u>-</u>	<u>(10,615)</u>	<u>(5,404)</u>	<u>(16,019)</u>
TOTAL FUNDS	<u>82,427</u>	<u>(114,547)</u>	<u>(5,404)</u>	<u>(57,524)</u>

Comparatives for movement in funds

	At 1.1.22	Net movement in funds	Transfers between funds	At 31.12.22
	£	£	£	£
Unrestricted funds				
General Fund	141,888	73,895	(48,436)	167,347
Designated Commitments Fund	42,850	(59,936)	48,436	31,350
	<u>184,738</u>	<u>13,959</u>	-	<u>198,697</u>
Endowment funds				
Permanent Capital Fund	1,847,585	(153,638)	-	1,693,947
	<u>1,847,585</u>	<u>(153,638)</u>	-	<u>1,693,947</u>
TOTAL FUNDS	<u>2,032,323</u>	<u>(139,679)</u>	-	<u>1,892,644</u>

JOHN FEENEY CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

12. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General Fund	81,409	(7,514)	(46,336)	27,559
Designated Commitments Fund		(59,936)	46,336	(13,600)
Endowment funds				
Permanent Capital Fund	-	(10,302)	(143,336)	(153,638)
TOTAL FUNDS	<u>81,409</u>	<u>(77,752)</u>	<u>(143,336)</u>	<u>(139,679)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.2022 £	Net movement in funds £	Transfers between funds £	At 31.12.2023 £
Unrestricted funds				
General Fund	141,888	146,235	(140,181)	147,942
Designated Commitments Fund	42,850	(153,781)	140,181	29,250
Endowment funds				
Permanent Capital Fund	1,847,585	(169,657)	-	1,677,928
TOTAL FUNDS	<u>2,032,323</u>	<u>(177,203)</u>	<u>-</u>	<u>1,855,120</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General Fund	163,836	(17,601)	-	146,235
Designated Commitments Fund		(153,781)	-	(153,781)
Endowment funds				
Permanent Capital Fund	-	(20,917)	(148,740)	(169,657)
TOTAL FUNDS	<u>163,836</u>	<u>(192,299)</u>	<u>(148,740)</u>	<u>(177,203)</u>

The General Unrestricted Fund represents unrestricted income which is expendable at the discretion of the Trustees in furtherance of the objects of the Charity.

The Designated Commitments Fund represents income which has been set aside for the creation of new artistic works. The Permanent Capital Fund represents those assets which must be held permanently by the Charity, principally investments.

JOHN FEENEY CHARITABLE TRUST

England & Wales - Charity number 214486

Accounts

REGISTERED CHARITY NUMBER: 214486

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022
FOR
JOHN FEENEY CHARITABLE TRUST**

JOHN FEENEY CHARITABLE TRUST

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Page
Report of the Trustees	1 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 to 13
Detailed Statement of Financial Activities	14

JOHN FEENEY CHARITABLE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees present their report with the financial statements of the charity for the year ended 31 December 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

214486

Principal address

The Old Stores
Bromsgrove Road
Clent
Stourbridge
West Midlands
DY9 9QP

Trustees

Philip David Holyman (Chair)
Kate Organ
Hugh Bampffield Carslake
Deirdre Anna Figueiredo
Zelina Garland-Rowan (appointed 13 May 2022)
Amaro Inai (appointed 13 May 2022)
Anthony David Jackson
Sally Katrina Luton
Geoffrey Michael Whittall Oakley
Glynis Powell
Lucy Victoria Reid
John Richard Lloyd Smith
Andrew Michael Spittle

Independent Examiner

J W Hinks LLP
19 Highfield Road
Edgbaston
Birmingham
B15 3BH

Bankers

HSBC Bank Plc
130 New Street
Birmingham
DY9 9QP

Investment Managers

EFG Harris Allday
33 Great Charles Street
Birmingham
B3 3JN

Investment Property Consultant

Pennycuik Collins
54 Hagley Road
Birmingham
B16 8PE

Website address

www.feeneystrust.org.uk

Secretary

Katie Banks

JOHN FEENEY CHARITABLE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Synopsis of Will

Under the terms of his will, John Feeney, who died on 16 December 1905, directed that 9% of his residuary estate was to be invested and the income arising therefrom to be appointed to the benefit of any one or more of the public charities in the City of Birmingham or for the promotion and cultivation of art in the City of Birmingham or for the acquisition and maintenance of parks, recreation grounds and open spaces in or near the city. No part of such income should be applied to purposes which could possibly be considered as political or denominational.

Trustee selection Method

The power to appoint and remove Trustees is contained within Section 36 of the Trustee Act 1925.

Management of the Trust

All matters of policy and management are determined by the Trustees who meet annually and at such other times as circumstances require. There are separate committees set up to deal with investment and financial matters, commissions and grants. The Trustees are advised on investment matters by the Trust's stockbrokers and investment managers EFG Harris Allday, who manage the investments on a discretionary basis.

There is no minimum or maximum members of Trustees. The Chair is responsible for the induction of any new Trustee which involves awareness of a Trustee's responsibilities, the governing document, administrative procedures and the history and general approach of the Charity. A new Trustee will receive a copy of the previous year's Trustees Annual Report and Accounts.

Risk management

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The Trustees are satisfied that adequate systems are in place to detect and minimise the main strategic, business and operational risks which the Charity may face.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives are summarised below under 'Synopsis of Will'. The Trustees have considered the Charity Commission's guidance on public benefit. The Charity furthers its objectives for public benefit by making grants of income to various charitable institutions and fellowships for individuals in accordance with the will.

ACHIEVEMENT AND PERFORMANCE

The Trust makes annual grants in support of projects and events in Birmingham which enrich the arts, heritage and open spaces. The Charity has a long history of supporting the creation of new works, premiered in Birmingham before going on to reach audiences across the country and beyond. The archive of scores held in Special Collections at the University of Birmingham demonstrate how Birmingham organisations such as CBSO have brought to life works of some of the most celebrated composers of the age - such as Sir Michael Tippett, Richard Rodney Bennett, John Joubert and Oliver Knussen.

At the start of the new millennium the John Feeney Trust widened its commissioning policy to support choirs, opera, the CBSO's Youth Orchestra and the Birmingham Royal Ballet, widening its scope even further. The Trust now supports new works created for public performance, exhibition or publication in Birmingham, in any form.

In 2022 the Trust awarded £43,396 (2021 £42,533) in general grants to support the arts, heritage and open spaces and funded commissions of new work by Birmingham Royal Ballet and Celebrating Sanctuary. In addition 2022 saw the premiere of commissions by Flatpack and mac that had been delayed by Covid 19.

JOHN FEENEY CHARITABLE TRUST

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022**

ACHIEVEMENT AND PERFORMANCE - continued

The endowed capital of the Trust is carefully invested to retain and enhance its value over time and to produce sufficient income to support our annual level of activities. To avoid any risk to the long-term viability of the Trust, no grants or other awards are made in any year, until the income from the previous year and the costs of governance, administrative support and any on-going liabilities (e.g. Commission fees) against that income have been taken into account.

By supporting Birmingham heritage, open spaces and funding projects and individuals working in the arts, we seek to make a big difference to the life of our City. For further details of the Trust's activities, please visit our website: www.feeneystrust.org.uk.

FINANCIAL REVIEW

Financial position

The gross income of the Trust for the year ended 31 December 2022 amounted to £81,409 (2021 £74,297). Grants paid were £59,936 (2021 £47,033).

At 31 December 2022 the total value of the Trust's listed investments was £1,394,876 (2021 £1,544,480). In addition, a freehold investment property was held and has been valued at £300,000 taking account of market conditions.

The Trustees are satisfied that at 31 December 2022 the funds held are adequate to fulfil the obligations of the trust.

Investment policy and objectives

The Trustees' policy on investments is to maintain a balance between the income, which is essential to the work of the Trustees, and a steady long-term growth of the assets. The portfolio may include investment in suitable rental property. The Trustees consider that the investments have performed satisfactorily against this policy in the context of market conditions and the uncertainties caused by the pandemic.

The Trustees seek wherever possible to invest in companies and countries which demonstrate a positive approach to individuals, communities, environmental performance and tackling climate change. The Trustees intend that the implementation of their investment policy must take into account ethical, social and governance considerations, so as not to include direct investments in areas that are considered harmful to mankind or to the interests of the Charity in particular.

The John Feeney Trust receives a permanent record of all commissions upon their completion - for example, in the case of a music composition, a copy of the score signed by the composer, or a signed good quality photograph of an artefact. These are permanently accessible to the public in the Trust's archives (housed on permanent loan in the University of Birmingham's Special Collections). Trustees have, with advice, agreed that it is not possible to put a substantive monetary value to these items.

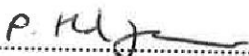
Reserves policy

The Trust needs a sufficient level of free reserves (defined as the general unrestricted fund) to meet all grant making expenses. A transfer is made to the Designated Commission Fund (see below) for the following year. As at 31 December 2022 the general unrestricted fund amounted to £157,045 (2021 £141,888)

Designated Commission Fund

The Designated Commission Fund represents income that has been committed to projects which, in their own right, are significant to the cultural life of Birmingham. These projects may require staged payments over several years necessitating the retention of funds.

Approved by order of the board of trustees on 12/5/23 and signed on its behalf by:



PD Holyman – Chair

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
JOHN FEENEY CHARITABLE TRUST**

Independent examiner's report to the trustees of John Feeney Charitable Trust

I report to the charity trustees on my examination of the accounts of John Feeney Charitable Trust (the Trust) for the year ended 31 December 2022.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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



Peter Smith FCCA, ACA
J W Hinks LLP
Chartered Accountants
19 Highfield Road
Edgbaston
Birmingham
West Midlands
B15 3BH

Date: 12 May 2023

JOHN FEENEY CHARITABLE TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Notes	Unrestricted funds £	Endowment fund £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		250	-	250	250
Grant returned		4,000	-	4,000	-
Investment income	2	<u>77,159</u>	<u>-</u>	<u>77,159</u>	<u>74,047</u>
Total		81,409	-	81,409	74,297
EXPENDITURE ON					
Charitable activities					
General Grants payable	3	49,436	-	43,936	42,533
Commissions	3	10,500	-	16,000	1,500
Feeney Fellowships	3	-	-	-	3,000
Support costs	4	7,514	10,302	17,816	9,443
Total		67,450	10,302	77,752	56,476
Net gains/(losses) on investments		<u>-</u>	<u>(143,336)</u>	<u>(143,336)</u>	<u>116,840</u>
NET INCOME/(EXPENDITURE)		13,959	(153,638)	(139,679)	134,661
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>184,738</u>	<u>1,847,585</u>	<u>2,032,323</u>	<u>1,897,662</u>
TOTAL FUNDS CARRIED FORWARD		<u>198,697</u>	<u>1,693,947</u>	<u>1,892,644</u>	<u>2,032,323</u>


The notes form part of these financial statements

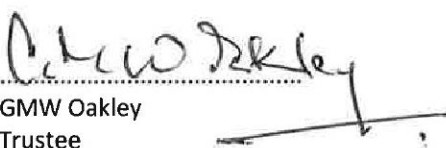
JOHN FEENEY CHARITABLE TRUST

BALANCE SHEET
31 DECEMBER 2022

	Notes	Unrestricted funds £	Endowment fund £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Investments					
Investments	7	-	1,394,876	1,394,876	1,544,480
Investment property	8	-	300,000	300,000	300,000
		-	1,694,876	1,694,876	1,844,480
CURRENT ASSETS					
Debtors	9	2,000	-	2,000	6,000
Cash at bank		201,055	(929)	200,126	186,201
		203,055	(929)	202,126	192,201
CREDITORS					
Amounts falling due within one year	10	(4,358)	-	(4,358)	(4,358)
NET CURRENT ASSETS		198,697	1,693,947	197,768	187,843
TOTAL ASSETS LESS CURRENT LIABILITIES		198,697	1,693,947	1,892,644	2,032,323
NET ASSETS		198,697	1,693,947	1,892,644	2,032,323
FUNDS					
Unrestricted funds	12			167,347	141,888
Designated Commitments Fund (note 3)				31,350	42,850
				198,697	184,738
Endowment funds				1,693,947	1,847,585
TOTAL FUNDS				1,892,644	2,032,323

The financial statements were approved by the Board of Trustees and authorised for issue on 12/5/23 and were signed on its behalf by:


 PD Holyman
 Chair


 GMW Oakley
 Trustee

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

1. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

INCOME

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

EXPENDITURE

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

INVESTMENT PROPERTY

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

FIXED ASSET INVESTMENTS

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently they are measured at fair value with changes recognised as net gains/(losses) on investments in the SOFA if the shares are publicly traded or their fair value can otherwise be measured reliably. Other investments are measured at cost impairment.

TAXATION

The charity is exempt from tax on its charitable activities.

FUND ACCOUNTING

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the Trustees. Permanent endowments are those where the capital is retained on a permanent basis with the interest expended for the purpose specified by the donor. Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. INVESTMENT INCOME

	2022	2021
	£	£
Rental income	20,000	20,000
Interest on cash deposits	177	73
UK listed investment income	56,982	53,974
	<u>77,159</u>	<u>74,047</u>

JOHN FEENEY CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

3. GRANTS, COMMISSIONS AND FELLOWSHIPS

	2022	2021
	£	£
Arts		
Art360 Foundation	-	10,000
BE Festival	-	1,950
Saving Lives	5,000	-
ACE Dance and Music	3,000	-
Ex Cathedra	-	4,000
Friction Arts	-	6,000
Orchestra of the Swan	3,000	-
Performances Birmingham Limited	-	5,000
Rosie Kay Dance Company	-	4,000
The Playhouse	-	1,500
The Peoples Orchestra	5,000	-
Women and Theatre	4,000	-
Surge Forward Music and Arts CIC	3,500	-
Black Country Touring	4,400	-
The Bone Ensemble	2,799	-
The Birmingham Dance Network	4,215	-
	<u>34,914</u>	<u>32,450</u>
Heritage		
Alarum Productions	-	4,600
National Trust	5,000	-
	<u>5,000</u>	<u>4,600</u>
Open Spaces		
Birmingham Settlement	-	4,648
St Anne's Hostel	-	835
Warley Woods Community Trust Limited	4,022	-
	<u>4,022</u>	<u>5,483</u>
Total General Grants Carried Forward	<u>43,936</u>	<u>42,533</u>

JOHN FEENEY CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

3. GRANTS, COMMISSIONS AND FELLOWSHIPS - continued

	2022	2021
	£	£
Total General Grants Brought Forward	43,936	42,533
Commissions		
Birmingham Royal Ballet	2,500	-
Celebrating Sanctuary	2,500	-
Flatpack Projects – Sidewalk Stories	2,000	-
Flatpack Projects – People on Sunday	3,500	-
MAC Birmingham	4,000	-
Surge Forward Music & Arts	1,500	1,500
	<u>59,936</u>	<u>44,033</u>
FEENEY FELLOWSHIP		
Individual Birmingham based art practitioners	-	3,000
	<u>59,936</u>	<u>47,033</u>

Commitments for Grants, Commissions and Fellowships

The Trustees agree grants to be paid over several years for future commissions, subject to their progression and completion.

	2022
	£
Art 360 Foundation	2,600
CBSO – 2020 Centenary	20,000
MAC Birmingham – Fofana	3,750
Birmingham Royal Ballet	2,500
Celebrating Sanctuary	2,500
	<u>31,350</u>
Commitments outstanding at 31 December 2022	<u>31,350</u>

The outstanding commitments are paid according to the progress of the project and as such cannot be accurately analysed between amounts falling due within one year and over one year. A Designated Commitments Fund is used for these projects.

JOHN FEENEY CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

4. SUPPORT COSTS

	2022	2021
	£	£
Secretarial fees	5,500	5,500
Sundry expenses	394	223
Investment fees	10,302	-
Legal fees	-	2,160
Bank charges	60	-
Accountancy	906	906
Independent examination	654	654
	<u>17,816</u>	<u>9,443</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 31 December 2022 nor for the year ended 31 December 2021.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Endowment fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	250	-	250
Investment income	74,047	-	74,047
EXPENDITURE ON Charitable activities			
Grants payable	42,533	-	42,533
Commissions	1,500	-	1,500
Feeney Fellowships	3,000	-	3,000
Support costs	9,443	-	9,443
Total	<u>17,821</u>	<u>-</u>	<u>17,821</u>
Net gains/(losses) on investments	<u>-</u>	<u>116,840</u>	<u>116,840</u>
NET INCOME/(EXPENDITURE) RECONCILIATION OF FUNDS	17,821	116,840	134,661
Total funds brought forward	<u>166,917</u>	<u>1,730,745</u>	<u>1,897,662</u>
TOTAL FUNDS CARRIED FORWARD	<u>184,738</u>	<u>1,847,585</u>	<u>2,032,323</u>

JOHN FEENEY CHARITABLE TRUST**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022****7. FIXED ASSET INVESTMENTS**

	Listed investments £
MARKET VALUE	
At 1 January 2022	1,544,480
Additions	73,660
Disposals	(79,928)
Change in market value	<u>(143,336)</u>
At 31 December 2022	<u>1,394,876</u>
NET BOOK VALUE	
At 31 December 2022	<u>1,394,876</u>
At 31 December 2021	<u>1,544,480</u>

There were no investment assets outside the UK.

8. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 January 2022 and 31 December 2022	<u>300,000</u>
NET BOOK VALUE	
At 31 December 2022	<u>300,000</u>
At 31 December 2021	<u>300,000</u>

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade debtors	<u>2,000</u>	<u>6,000</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Other creditors	<u>4,358</u>	<u>4,358</u>

11. RELATED PARTY DISCLOSURES

On occasion, grants or commissions are made by the John Feeney Charitable Trust to organisations in which the Trustees or parties related to the Trustees of the John Feeney Charitable Trust have an interest. In these instances, those Trustees are excluded from the decision-making process.

JOHN FEENEY CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

12. MOVEMENT IN FUNDS

	At 1.1.22	Net movement in funds	Transfers between funds	At 31.12.22
	£	£	£	£
Unrestricted funds				
General Fund	141,888	73,895	(48,436)	167,347
Designated Commitments Fund	42,850	(59,936)	48,436	31,350
	<u>184,738</u>	<u>13,959</u>	-	<u>198,697</u>
Endowment funds				
Permanent Capital Fund	1,847,585	(153,638)	-	1,693,947
	<u>1,847,585</u>	<u>(153,638)</u>	-	<u>1,693,947</u>
TOTAL FUNDS	<u><u>2,032,323</u></u>	<u><u>(139,679)</u></u>	-	<u><u>1,892,644</u></u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General Fund	81,409	(7,514)	-	73,895
Designated Commitments Fund		(59,936)	-	(59,936)
Endowment funds				
Permanent Capital Fund	-	(10,302)	(143,336)	(153,638)
	<u>-</u>	<u>(10,302)</u>	<u>(143,336)</u>	<u>(153,638)</u>
TOTAL FUNDS	<u><u>81,409</u></u>	<u><u>(77,752)</u></u>	<u><u>(143,336)</u></u>	<u><u>(139,679)</u></u>

Comparatives for movement in funds

	At 1.1.21	Net movement in funds	Transfers between funds	At 31.12.21
	£	£	£	£
Unrestricted funds				
General Fund	128,667	64,854	(51,633)	141,888
Designated Commitments Fund	38,250	(47,033)	51,633	42,850
	<u>166,917</u>	<u>17,821</u>	-	<u>184,738</u>
Endowment funds				
Permanent Capital Fund	1,730,745	116,840	-	1,847,585
	<u>1,730,745</u>	<u>116,840</u>	-	<u>1,847,585</u>
TOTAL FUNDS	<u><u>1,897,662</u></u>	<u><u>134,661</u></u>	-	<u><u>2,032,323</u></u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

12. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General Fund	74,297	(9,443)	-	64,854
Designated Commitments Fund		(47,033)	-	(47,033)
Endowment funds				
Permanent Capital Fund	-		116,840	116,840
TOTAL FUNDS	<u>74,297</u>	<u>(56,476)</u>	<u>116,840</u>	<u>134,661</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.2021 £	Net movement in funds £	Transfers between funds £	At 31.12.2022 £
Unrestricted funds				
General Fund	128,667	138,749	(100,069)	167,347
Designated Commitments Fund	38,250	(106,969)	100,069	31,350
Endowment funds				
Permanent Capital Fund	1,730,745	(36,798)	-	1,693,947
TOTAL FUNDS	<u>1,897,662</u>	<u>(5,018)</u>	<u>-</u>	<u>1,892,644</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General Fund	155,706	(16,957)	-	138,749
Designated Commitments Fund		(106,969)	-	(106,969)
Endowment funds				
Permanent Capital Fund	-	(10,302)	(26,496)	(36,798)
TOTAL FUNDS	<u>155,706</u>	<u>(134,228)</u>	<u>(26,496)</u>	<u>(5,018)</u>

The General Unrestricted Fund represents unrestricted income which is expendable at the discretion of the Trustees in furtherance of the objects of the Charity.

The Designated Commitments Fund represents income which has been set aside for the creation of new artistic works. The Permanent Capital Fund represents those assets which must be held permanently by the Charity, principally investments.

JOHN FEENEY CHARITABLE TRUST

England & Wales - Charity number 214486

Accounts

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021
FOR
JOHN FEENEY CHARITABLE TRUST**

JOHN FEENEY CHARITABLE TRUST

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

	Page
Report of the Trustees	1 to 4
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 to 13
Detailed Statement of Financial Activities	14

JOHN FEENEY CHARITABLE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees present their report with the financial statements of the charity for the year ended 31 December 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

214486

Principal address

The Old Stores
Bromsgrove Road
Clent
Stourbridge
West Midlands
DY9 9QP

Trustees

Kate Organ (Chair)
Hugh Bampffield Carslake
Deirdre Anna Figueiredo
Philip David Holyman
Anthony David Jackson
Sally Katrina Luton
Geoffrey Michael Whittall Oakley
Glynis Powell
Lucy Victoria Reid
John Richard Lloyd Smith
Andrew Michael Spittle

Independent Examiner

J W Hinks LLP
19 Highfield Road
Edgbaston
Birmingham
B15 3BH

Bankers

HSBC Bank Plc
130 New Street
Birmingham
DY9 9QP

Investment Managers

EFG Harris Allday
33 Great Charles Street
Birmingham
B3 3JN

Investment Property Consultant

Pennycuik Collins
54 Hagley Road
Birmingham
B16 8PE

Website address

www.feeneystrust.org.uk

Secretary

Katie Banks

JOHN FEENEY CHARITABLE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Synopsis of Will

Under the terms of his will, John Feeney, who died on 16 December 1905, directed that 9% of his residuary estate was to be invested and the income arising therefrom to be appointed to the benefit of any one or more of the public charities in the City of Birmingham or for the promotion and cultivation of art in the City of Birmingham or for the acquisition and maintenance of parks, recreation grounds and open spaces in or near the city. No part of such income should be applied to purposes which could possibly be considered as political or denominational.

Trustee selection Method

The power to appoint and remove Trustees is contained within Section 36 of the Trustee Act 1925.

Management of the Trust

All matters of policy and management are determined by the Trustees who meet annually and at such other times as circumstances require. There are separate committees set up to deal with investment & financial matters, commissions & grants, and fellowships. The Trustees are advised on investment matters by the Trust's investment managers EFG Harris Allday, who manage the investments on a discretionary basis.

There is no minimum or maximum members of Trustees. The Chair is responsible for the induction of any new Trustee which involves awareness of a Trustee's responsibilities, the governing document, administrative procedures and the history and general approach of the Charity. A new Trustee will receive a copy of the previous year's Trustees Annual Report and Accounts.

Risk management

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The Trustees are satisfied that adequate systems are in place to detect and minimise the main strategic, business and operational risks which the Charity may face.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives are summarised below under 'Synopsis of Will'. The Trustees have considered the Charity Commission's guidance on public benefit. The Charity furthers its objectives for public benefit by making grants out of income to various charitable institutions and fellowships for individuals in accordance with the will.

ACHIEVEMENT AND PERFORMANCE

The Trust makes annual grants in support of projects and events in Birmingham which enrich the arts, heritage and open spaces. The Charity has a long history of supporting the creation of new works, premiered in Birmingham before going on to reach audiences across the country and beyond. The archive of scores held in Special Collections at the University of Birmingham demonstrate how Birmingham organisations such as CBSO have brought to life works of some of the most celebrated composers of the age - such as Sir Michael Tippett, Richard Rodney Bennett, John Joubert and Oliver Knussen.

At the start of the new millennium the John Feeney Trust widened its commissioning policy to support choirs, opera, the CBSO's Youth Orchestra and the Birmingham Royal Ballet, widening its scope even further. The Trust now supports new works created for public performance, exhibition or publication in Birmingham, in any form.

In 2021 the Trust awarded £42,533 (2020 £19,150) in general grants to support the arts, heritage and open spaces, including significant support of £10,000 for the Vanley Burke Archive (Art360 Foundation). The Trust awarded a Feeney Fellowship of £5,000 to Shanelle Clemenson to undertake an international mentorship with world renowned choreographer Rhapsody. The Trust also funded the commissioning of new work from Surge Forward Music & Arts to value of £3,000 of which £1,500 was paid during the year.

JOHN FEENEY CHARITABLE TRUST

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021**

ACHIEVEMENT AND PERFORMANCE - continued

The endowed capital of the Trust is carefully invested to retain and enhance its value over time and to produce sufficient income to support our annual level of activities. To avoid any risk to the long-term viability of the Trust, no grants or other awards are made in any year, until the income from the previous year and the costs of governance, administrative support and any on-going liabilities (e.g. Commission fees) against that income have been taken into account.

By supporting Birmingham heritage, open spaces and funding projects and individuals working in the arts, we seek to make a big difference to the life of our City. For further details of the Trust's activities, please visit our website: www.feeneytrust.org.uk.

FINANCIAL REVIEW

Financial position

The gross income of the Trust for the year ended 31 December 2021 amounted to £74,297 (2020 £74,451). Grants paid were £47,033 (2020 £55,950).

At 31 December 2021 the total value of the Trust's listed investments was £1,544,480 (2020 £1,428,263). In addition, a freehold investment property was held and has been valued by the Trustees at 31 December 2021 at £300,000 taking account of market conditions.

The Trustees are satisfied that at 31 December 2021 the funds held are adequate to fulfil the obligations of the trust.

Investment policy and objectives

The Trustees' policy on investments is to maintain a balance between the income, which is essential to the work of the Trustees, and a steady long-term growth of the assets. The portfolio may include investment in suitable rental property. The Trustees consider that the investments have performed satisfactorily against this policy in the context of market conditions and the uncertainties caused by the pandemic.

The Trustees seek wherever possible to invest in companies and countries which demonstrate a positive approach to individuals, communities, environmental performance and tackling climate change. The Trustees intend that the implementation of their investment policy must take into account ethical, social and governance considerations, so as not to include direct investments in areas that are considered harmful to mankind or to the interests of the Charity in particular.

The John Feeney Trust receives a tangible and permanent record of all commissions upon their completion - for example, in the case of a music composition a copy of the score signed by the composer; or a signed good quality photograph of an artefact. These are permanently accessible to the public in the Trust's archives (housed on permanent loan in the University of Birmingham's Special Collections). Trustees have, with advice, agreed that it is not possible to put a substantive monetary value to these items.

Reserves policy

The Trust needs a sufficient level of free reserves (defined as the general unrestricted fund) to meet all grant making expenses. As at 31 December 2021 the general unrestricted fund amounted to £141,888 (2020 £128,667).

Designated Commission Fund

The Designated Commission Fund represents income that has been committed to projects which, in their own right, are significant to the city life of Birmingham. These projects may require staged payments over several years necessitating the retention of funds. A transfer is made to the Designated Commission Fund for the following year as necessary.

Approved by order of the board of trustees on 13 May 2022 and signed on its behalf by:



CL Organ – Chair

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
JOHN FEENEY CHARITABLE TRUST**

Independent examiner's report to the trustees of John Feeney Charitable Trust

I report to the charity trustees on my examination of the accounts of John Feeney Charitable Trust (the Trust) for the year ended 31 December 2021.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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



Peter Smith FCCA, ACA
J W Hinks LLP
Chartered Accountants
19 Highfield Road
Edgbaston
Birmingham
West Midlands
B15 3BH

Date: 13 May 2022

JOHN FEENEY CHARITABLE TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021**

	Notes	Unrestricted funds £	Endowment fund £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		250	-	250	-
Investment income	2	<u>74,047</u>	-	<u>74,047</u>	<u>74,451</u>
Total		74,297	-	74,297	74,451
EXPENDITURE ON					
Charitable activities					
General Grants payable	3	41,033	-	41,033	19,150
Commissions	3	3,000	-	3,000	31,500
Feeney Fellowships	3	3,000	-	3,000	5,300
Support costs	4	9,443	-	9,443	12,658
Total		56,476	-	56,476	68,608
Net gains/(losses) on investments		-	116,840	116,840	(40,340)
NET INCOME/(EXPENDITURE)		17,821	116,840	134,661	(34,497)
RECONCILIATION OF FUNDS					
Total funds brought forward		166,917	1,730,745	1,897,662	1,932,159
TOTAL FUNDS CARRIED FORWARD		<u>184,738</u>	<u>1,847,585</u>	<u>2,032,323</u>	<u>1,897,662</u>

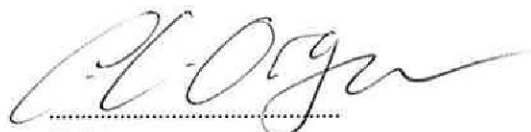
The notes form part of these financial statements

JOHN FEENEY CHARITABLE TRUST

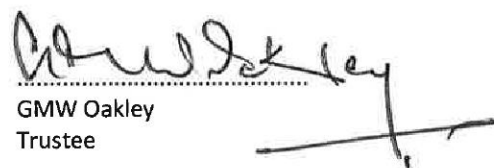
BALANCE SHEET
31 DECEMBER 2021

	Notes	Unrestricted funds £	Endowment fund £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Investments					
Investments	7	-	1,544,480	1,544,480	1,428,263
Investment property	8	-	300,000	300,000	300,000
		-	1,844,480	1,844,480	1,728,263
CURRENT ASSETS					
Debtors	9	6,000	-	6,000	10,000
Cash at bank		183,096	3,105	186,201	163,757
		189,096	3,105	192,201	173,757
CREDITORS					
Amounts falling due within one year	10	(4,358)	-	(4,358)	(4,358)
NET CURRENT ASSETS		184,738	3,105	187,843	169,399
TOTAL ASSETS LESS CURRENT LIABILITIES		184,738	1,847,585	2,032,323	1,897,662
NET ASSETS		184,738	1,847,585	2,032,323	1,897,662
FUNDS					
Unrestricted funds	12			141,888	128,667
Designated Commitments Fund (note 3)				42,850	38,250
				184,738	166,617
Endowment funds				1,847,585	1,730,745
TOTAL FUNDS				2,032,323	1,897,662

The financial statements were approved by the Board of Trustees and authorised for issue on 13 May 2022 and were signed on its behalf by:



CL Organ
Chair



GMW Oakley
Trustee

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

1. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

INCOME

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

EXPENDITURE

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

INVESTMENT PROPERTY

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

FIXED ASSET INVESTMENTS

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently they are measured at fair value with changes recognised as net gains/(losses) on investments in the SOFA if the shares are publicly traded or their fair value can otherwise be measured reliably. Other investments are measured at cost impairment.

TAXATION

The charity is exempt from tax on its charitable activities.

FUND ACCOUNTING

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the Trustees. Permanent endowments are those where the capital is retained on a permanent basis with the interest expended for the purpose specified by the donor. Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. INVESTMENT INCOME

	2021	2020
	£	£
Rental income	20,000	16,969
Interest on cash deposits	73	94
UK listed investment income	<u>53,974</u>	<u>57,388</u>
	<u>74,047</u>	<u>74,451</u>

JOHN FEENEY CHARITABLE TRUST**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021****3. GRANTS, COMMISSIONS AND FELLOWSHIPS**

	2021	2020
	£	£
Arts		
Art360 Foundation	10,000	-
BE Festival	1,950	-
Capsule Events Limited	-	2,000
Celebrating Sanctuary	-	-
Ex Cathedra	4,000	4,000
Friction Arts	4,500	-
Little Earthquake	-	-
Performances Birmingham Limited	5,000	-
Rosie Kay Dance Company	4,000	3,500
The Playhouse	1,500	-
Women and Theatre	-	3,000
	<u>30,950</u>	<u>12,500</u>
Heritage		
Alarum Productions	4,600	-
Botanical Gardens	-	2,000
Chamberlain Highbury Trust	-	2,000
	<u>4,600</u>	<u>4,000</u>
Open Spaces		
Birmingham Settlement	4,648	-
Lapal Canal Trust	-	2,000
St Anne's Hostel	835	-
Warley Woods Community Trust Limited	-	650
	<u>5,483</u>	<u>2,650</u>
Total General Grants	<u>41,033</u>	<u>19,150</u>

JOHN FEENEY CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

3. GRANTS, COMMISSIONS AND FELLOWSHIPS - continued

	2021	2020
	£	£
Commissions		
The Bone Ensemble	-	1,500
CBSO – 2020 Centenary	-	20,000
Flatpack Projects	-	3,500
Friction Arts	1,500	-
MAC Birmingham	-	4,000
South Asian Arts and Heritage (SAMPAD)	-	2,500
Surge Forward Music & Arts	1,500	-
	<u>3,000</u>	<u>31,500</u>
FEENEY FELLOWSHIP		
Individual Birmingham based art practitioners	3,000	5,300
	<u>47,033</u>	<u>55,950</u>
Total		

Commitments for Grants, Commissions and Fellowships

The Trustees agree grants to be paid over several years for future commissions, subject to their progression and completion.

	2021
	£
Art 360 Foundation	2,600
CBSO – 2020 Centenary	20,000
Flatpack Projects – Sidewalk Stories	2,000
Flatpack Projects – People on Sunday	3,500
MAC Birmingham – Adeela Suleman	4,000
MAC Birmingham – Fofana	3,750
Surge Forward Music & Arts	1,500
Fellowships	5,500
	<u>42,850</u>
Commitments outstanding at 31 December 2021	

The outstanding commitments are paid according to the progress of the project and as such cannot be accurately analysed between amounts falling due within one year and over one year. A Designated Commitments Fund is used for these projects.

JOHN FEENEY CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

4. SUPPORT COSTS

	2021	2020
	£	£
Secretarial fees	5,500	5,500
Website redesign and updates	-	2,944
Sundry expenses	223	127
Professional fees	2,160	2,527
Accountancy	906	906
Independent examination	654	654
	<u>9,443</u>	<u>12,658</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2021 nor for the year ended 31 December 2020.

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 31 December 2021 nor for the year ended 31 December 2020.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Endowment fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Investment income	74,451	-	74,451
EXPENDITURE ON			
Charitable activities			
Grants payable	55,950	-	55,950
Support costs	12,658	-	12,658
	<u>68,608</u>	<u>-</u>	<u>68,608</u>
Total	68,608	-	68,608
Net gains/(losses) on investments	<u>-</u>	<u>(40,340)</u>	<u>(40,340)</u>
NET INCOME/(EXPENDITURE)	5,843	(40,340)	(34,497)
RECONCILIATION OF FUNDS			
Total funds brought forward	161,074	1,771,085	1,932,159
	<u>166,917</u>	<u>1,730,745</u>	<u>1,897,662</u>
TOTAL FUNDS CARRIED FORWARD	166,917	1,730,745	1,897,662

JOHN FEENEY CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

7. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2021	1,428,263
Additions	298,820
Disposals	(299,443)
Change in market value	<u>116,840</u>
At 31 December 2021	<u>1,544,480</u>
NET BOOK VALUE	
At 31 December 2021	<u>1,544,480</u>
At 31 December 2020	<u>1,428,263</u>

There were no investment assets outside the UK.

8. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 January 2021 and 31 December 2021	<u>300,000</u>
NET BOOK VALUE	
At 31 December 2021	<u>300,000</u>
At 31 December 2020	<u>300,000</u>

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade debtors	<u>6,000</u>	<u>10,000</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Other creditors	<u>4,358</u>	<u>4,358</u>

11. RELATED PARTY DISCLOSURES

On occasion, grants or commissions are made by the John Feeney Charitable Trust to organisations in which the Trustees or parties related to the Trustees of the John Feeney Charitable Trust have an interest. In these instances, those Trustees are excluded from the decision-making process.

JOHN FEENEY CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

12. MOVEMENT IN FUNDS

	At 1.1.21	Net movement in funds	Transfers between funds	At 31.12.21
	£	£	£	£
Unrestricted funds				
General Fund	128,667	64,854	(51,633)	141,888
Designated Commitments Fund	<u>38,250</u>	<u>(47,033)</u>	<u>51,633</u>	<u>42,850</u>
	166,917	17,821	-	184,738
Endowment funds				
Permanent Capital Fund	1,730,745	116,840	-	1,847,585
	<u>1,897,662</u>	<u>134,661</u>	<u>-</u>	<u>2,032,323</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General Fund	74,297	(9,443)	-	64,854
Designated Commitments Fund		(47,033)	-	(47,033)
Endowment funds				
Permanent Capital Fund	-	-	116,840	116,840
	<u>74,297</u>	<u>(56,476)</u>	<u>116,840</u>	<u>134,661</u>

Comparatives for movement in funds

	At 1.1.20	Net movement in funds	Transfers between funds	At 31.12.20
	£	£	£	£
Unrestricted funds				
General Fund	107,024	61,793	(40,150)	128,667
Designated Commitments Fund	<u>54,050</u>	<u>(55,950)</u>	<u>40,150</u>	<u>38,250</u>
	161,074	5,843	-	166,917
Endowment funds				
Permanent Capital Fund	1,771,085	(40,340)	-	1,730,745
	<u>1,932,159</u>	<u>(34,497)</u>	<u>-</u>	<u>1,897,662</u>

JOHN FEENEY CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

12. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General Fund	74,451	(12,658)	-	61,793
Designated Commitments Fund		(55,950)	-	(55,950)
Endowment funds				
Permanent Capital Fund	-		(40,340)	(40,340)
TOTAL FUNDS	<u>74,451</u>	<u>(68,608)</u>	<u>(40,340)</u>	<u>(34,497)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.2020 £	Net movement in funds £	Transfers between funds £	At 31.12.2021 £
Unrestricted funds				
General Fund	107,024	126,647	(91,783)	141,888
Designated Commitments Fund	54,050	(102,983)	91,783	42,850
Endowment funds				
Permanent Capital Fund	1,771,085	76,500	-	1,847,585
TOTAL FUNDS	<u>1,932,159</u>	<u>100,164</u>	<u>-</u>	<u>2,032,323</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General Fund	148,748	(22,101)	-	126,647
Designated Commitments Fund	-	(102,983)	-	(102,983)
Endowment funds				
Permanent Capital Fund	-	-	76,500	76,500
TOTAL FUNDS	<u>148,748</u>	<u>(125,084)</u>	<u>76,500</u>	<u>100,164</u>

The General Unrestricted Fund represents unrestricted income which is expendable at the discretion of the Trustees in furtherance of the objects of the Charity.

The Designated Commitments Fund represents income which has been set aside for the creation of new artistic works.

The Permanent Capital Fund represents those assets which must be held permanently by the Charity, principally investments.