

GEORGE FENTHAM BIRMINGHAM CHARITY

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2017

GEORGE FENTHAM BIRMINGHAM CHARITY

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GEORGE FENTHAM BIRMINGHAM CHARITY

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2017

Trustees	Mr J.M. Bower, Chair Mrs D. Duggan, Vice Chair until July 2018 (retired 22 July 2018) Mr B.W. Earp Mrs M. Flynn Mr M. Holcombe Ms A. Jarvis (appointed 25 July 2018) Ms E. Jones (retired 31 December 2017) Mr A.H. Malik Mrs M. Martin Mr D. Ridgway, Vice Chair from July 2018 Ms N. Saiyed Ms J. Scarratt (appointed 1 April 2018) Mr P. Tunnadine (appointed 25 July 2018)
Charity registered number	214487
Principal office and Solicitors	Veale Wasbrough Vizards LLP Second Floor 3 Brindley Place Birmingham B1 2JB
Secretary	Ms J. Hobday
Independent Examiner	Helen Blundell LLB FCA FCIE DChA
Accountants	MHA MacIntyre Hudson Chartered Accountants Rutland House 148 Edmund Street Birmingham B3 2FD
Bankers	Lloyds Bank Plc. 114/116 Colmore Row Birmingham B3 3BD
Investment Manager	Smith & Williamson Third Floor 9 Colmore Row Birmingham B3 2BJ
Website	www.georgefenthamcharity.org.uk

GEORGE FENTHAM BIRMINGHAM CHARITY

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2017

The Trustees present their annual report together with the financial statements of the charity for the year ended 31 December 2017.

Objectives and Activities

POLICIES AND OBJECTIVES

Under the terms of a Scheme of the Charity Commissioners the Trustees are required, subject to the payment of expenses, to apply the income of the Charity:

1) for relief in need generally; either generally or individually to persons resident in the City of Birmingham who are in conditions of need, hardship or distress.

2) for relief in need in relation to education; in promoting the education of persons under the age of 25 years who are in need of financial assistance and who are ordinarily and not solely for the purposes of their education resident in the City of Birmingham or who have a parent or parents so resident.

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives in establishing its grant making policy and planning future activities.

In particular, the Trustees have considered how planned activities will contribute to the aims and objectives set.

GRANT MAKING POLICIES

Applications should be made through the secretary at the address shown on page 1 or forms are available to download on the Charity's website.

Achievements and performance

REVIEW OF ACTIVITIES

The Trust's financial statements are set out on pages 7 to 16. There was a increase in the Trust's income for the year of £10,049 (2016: decrease £483) to £210,383 (2016: £200,334). Of this £749 (2016: £734) has been transferred to the Capital Replacement Fund in accordance with an order of the Charity Commissioners and £54,128 (2016 : £50,576) has been expended on support costs, governance and raising funds.

Income available for distribution for the year amounted to £156,255 which with the undistributed income of £21,398 brought forward from previous years gave a total of £177,653 available for the Trust's charitable objects.

The Trustees have utilised the services of Age Concern Birmingham, Birmingham Settlement and St Basils to act as agents of the Charity and make distributions by way of small charitable grants on the Trustees behalf.

General grants and donations made during the year, including those paid by the Charity's agents, amounted to £154,520 (2016: £141,497) and a further £26,300 (2016: £36,440) was expended on grants for higher education. Undistributed income at 31 December 2017 totalled £20,054 (2016: £21,398).

Realised loss of £5,914 (2016: gain £158,345) have been made on the sale of investments during the year and the market value of the Trust's investments increased by £521,783 (2016 £534,319).

GEORGE FENTHAM BIRMINGHAM CHARITY

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 DECEMBER 2017

INVESTMENT POLICY AND PERFORMANCE

There are no restrictions on the Charity's power to invest. The Trustees have appointed Investment Managers on a discretionary basis who report to the Trustees at their regular meetings.

The Trustees' objectives are:

- 1) the creation of a sufficient financial return to enable the Trust to carry out its purposes effectively and without interruption. To achieve this the Trustees set annual targets for net income. The target for the year ended 31 December 2017 was £155,000 (2016: £155,000).
- 2) the maintenance and enhancement of the investment funds in real terms whilst they are invested.
- 3) to obtain a reasonable balance between capital growth and income so that the Trust can meet future as well as current needs.
- 4) to avoid investments that are unduly risky.

The funds may be invested in any type of investment. The Trustees' policy is to invest in an appropriate mix of assets e.g. property, equities, fixed interest and monetary assets. The Trustees recognise that the returns on equities, while expected to be greater over the longer-term than those of fixed interest and monetary assets, are likely to be more volatile. Investment in a mix of asset classes should nevertheless provide the levels of return required and mitigate volatility for the charity to achieve its objectives.

The Trustees have considered and after consideration have decided not to pursue a policy of ethical investments.

Financial review

RESERVES POLICY

It is the policy of the Trustees to distribute the majority of the unrestricted income each year and to hold very little in the way of reserves. As a result of special dividends received in recent years the balance held at the year end exceeds the usual amounts.

The Trustees are of the opinion that the balance sheet discloses funds adequate for the purpose of fulfilling the obligations of the Trust.

Structure, governance and management

CONSTITUTION

The Trust is an unincorporated charity governed by a Scheme of the Charity Commissioners sealed on 30 May 1996, replacing the original Scheme dated 27 July 1906.

By Resolution dated 28 July 2008 the Trustees exercised the power conferred by Section 74D of the Charities Act 1993 (as amended by the Charities Act 2006) to modify the Scheme dated 30 May 1996 that governs the Charity, to remove the nomination rights of Birmingham Voluntary Service Council and to substitute in their place nomination rights in favour of Birmingham Settlement (Charity Number 517303).

By Resolution dated 31 October 2012 the Trustees exercised the power conferred by Section 280 of the Charities Act 2011 to modify the Scheme dated 30 May 1996 that governs the charity to further amend the nomination rights and the makeup of the body of Trustees.

GEORGE FENTHAM BIRMINGHAM CHARITY

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 DECEMBER 2017

METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Charity Commission Scheme.

The Trustees who served during the year are set out on page 1.

The body of Trustees shall consist when complete of twelve competent persons being six Nominated Trustees and six Co-opted Trustees. The Co-opted Trustees shall be persons who through residence, or occupation or employment, or otherwise have special knowledge of the City of Birmingham. The nominated Trustees shall be appointed as follows: two by Birmingham City Council, two by Birmingham Settlement and two by the Council of the University of Birmingham. Future Co-opted Trustees shall be appointed by a resolution of the existing Trustees. Future Nominated Trustees shall be appointed according to the ordinary practice of the appointing body.

POLICIES ADOPTED FOR THE INDUCTION AND TRAINING OF TRUSTEES

The Trustees take such action as they consider necessary to keep themselves informed of changes in charity law and governance.

ORGANISATIONAL STRUCTURE AND DECISION MAKING

All matters of policy and management are determined at the regular meetings of the Trustees usually held four times a year.

The Trustees have appointed a sub-committee to deal with educational grant applications. The Trustees who served during the year are: Mr J.M. Bower, Ms N. Saiyed, Mrs D. Duggan, Mr A.H. Malik and Ms M. Flynn.

The Trust does not employ any staff and hence has no paid key management personnel.

RISK MANAGEMENT

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

The Trustees keep under review the major strategic and operational risks which the Charity faces and are satisfied that systems have been established in order to minimise the possible effects of such risks on the Charity.

The principal risks faced by the Trust lie in the performance of investments and the capacity of the Trust to make effective grants.

The main risk to the Charity from financial instruments lies in the combination of uncertain investment markets and volatility in yield. The Charity is reliant on dividend yield to finance its work. Liquidity risk is anticipated to be low as all assets are traded. The Charity's investments are mainly traded in markets with good liquidity and high trading volumes. The Charity has no material investment holdings in markets subject to exchange controls or trading restrictions.

GEORGE FENTHAM BIRMINGHAM CHARITY

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 DECEMBER 2017

The Charity manages these investment risks by retaining expert advisors and operating an investment policy that provides for a high degree of diversification of holdings within investment classes that are quoted on recognised stock exchanges. The Charity does not make use of derivatives and similar complex financial instruments as it takes the view that investments are held for their longer term yield total return and historic studies of quoted financial instruments have shown that volatility in any particular 5-year period will normally be corrected.

The risk of lack of capacity to make effective grants is mitigated in part by the establishment of a sub-committee to deal with educational grants and by the retention of a professional Secretary to the Trustees who is an expert in the field of charity law.

Plans for future periods

FUTURE DEVELOPMENTS

The Trustees plan to continue their policy of maximising the Trust's income with a view to at least maintaining the level of grants awarded.

TRUSTEES' RESPONSIBILITIES STATEMENT

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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Trustees, on 12 September 2018 and signed on their behalf by:

Mr J.M. Bower, Chair

GEORGE FENTHAM BIRMINGHAM CHARITY

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2017**

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF GEORGE FENTHAM BIRMINGHAM
CHARITY (the 'charity')**

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 December 2017.

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

RESPONSIBILITIES AND BASIS OF REPORT

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

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

INDEPENDENT EXAMINER'S STATEMENT

Your attention is drawn to the fact that the charity has prepared the accounts in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I can confirm that no 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 charity as required by section 130 of the 2011 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.

Signed:

Dated: 12 September 2018

Helen Blundell LLB FCA FCIE DChA

MHA MACINTYRE HUDSON

Chartered Accountants
Rutland House
148 Edmund Street
Birmingham
B3 2FD

GEORGE FENTHAM BIRMINGHAM CHARITY

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2017**

	Note	Unrestricted funds 2017 £	Restricted funds 2017 £	Endowment funds 2017 £	Total funds 2017 £	Total funds 2016 £
INCOME AND ENDOWMENTS FROM:						
Investments:						
Dividend and fixed interest receipts		210,358	-	-	210,358	200,260
Bank and investment manager account interest		25	-	-	25	74
TOTAL INCOME AND ENDOWMENTS		210,383	-	-	210,383	200,334
EXPENDITURE ON:						
Raising funds:						
Investment management		7,990	-	23,970	31,960	29,380
Charitable activities:						
Grant making	2	180,820	-	-	180,820	177,937
Support costs	3	22,168	-	-	22,168	21,196
TOTAL EXPENDITURE		210,978	-	23,970	234,948	228,513
NET EXPENDITURE BEFORE INVESTMENT GAINS		(595)	-	(23,970)	(24,565)	(28,179)
Net gains on investments	5	-	-	515,869	515,869	692,664
NET INCOME / (EXPENDITURE) BEFORE TRANSFERS		(595)	-	491,899	491,304	664,485
Transfers between Funds	8	(749)	749	-	-	-
NET INCOME / (EXPENDITURE) BEFORE OTHER RECOGNISED GAINS AND LOSSES		(1,344)	749	491,899	491,304	664,485
NET MOVEMENT IN FUNDS		(1,344)	749	491,899	491,304	664,485
RECONCILIATION OF FUNDS:						
Total funds brought forward		21,398	25,083	6,454,391	6,500,872	5,836,387
TOTAL FUNDS CARRIED FORWARD		20,054	25,832	6,946,290	6,992,176	6,500,872

The notes on pages 9 to 16 form part of these financial statements.

GEORGE FENTHAM BIRMINGHAM CHARITY

**BALANCE SHEET
AS AT 31 DECEMBER 2017**

	Note	£	2017 £	£	2016 £
FIXED ASSETS					
Investment property	4		25,000		25,000
Investments	5		6,911,405		6,423,725
			<u>6,936,405</u>		<u>6,448,725</u>
CURRENT ASSETS					
Debtors	6	20,351		19,468	
Cash at bank and in hand		45,190		46,764	
		<u>65,541</u>		<u>66,232</u>	
CREDITORS: amounts falling due within one year	7	(9,770)		(14,085)	
NET CURRENT ASSETS			<u>55,771</u>		<u>52,147</u>
NET ASSETS			<u><u>6,992,176</u></u>		<u><u>6,500,872</u></u>
CHARITY FUNDS					
Endowment funds	8		6,946,290		6,454,391
Restricted funds	8		25,832		25,083
Unrestricted funds	8		20,054		21,398
TOTAL FUNDS			<u><u>6,992,176</u></u>		<u><u>6,500,872</u></u>

The financial statements were approved by the Trustees on 12 September 2018 and signed on their behalf, by:

Mr J.M. Bower, Chair

The notes on pages 9 to 16 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

1. ACCOUNTING POLICIES

1.1 General information

The George Fentham Birmingham Charity is an unincorporated charity in the United Kingdom. The address of the office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are the making of grants for the relief of hardship.

1.2 Basis of preparation of financial statements

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and Charities Act 2011.

George Fentham Birmingham Charity constitutes a public benefit entity as defined by FRS 102.

1.3 Income

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

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

1. ACCOUNTING POLICIES (continued)

1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

1.5 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless fair value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading 'Gains/(losses) on investments' in the Statement of financial activities.

All investments are carried at their fair value. Investments in equities and fixed interest securities are all traded in quoted public markets, primarily the London Stock Exchange. Holdings in common investment funds, unit trusts and open-ended investment companies are at the bid price. The basis of fair value for quoted investments is equivalent to the market value, using the bid price. Asset sales and purchases are recognised at the date of trade at cost (that is their transaction value).

1.6 Investment Property

Investment property is carried at fair value determined annually by the trustees and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised in the Statement of Financial Activities.

1.7 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

1.8 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

1. ACCOUNTING POLICIES (continued)

1.9 Cash at Bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.10 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation.

1.11 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

1.12 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Endowment funds represent those assets which must be held permanently by the charity, principally investments. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the investments form part of the fund. Investment management charges and legal advice relating to the fund are charged against the fund.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

1. ACCOUNTING POLICIES (continued)

1.13 Critical accounting estimates and areas of judgment

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Critical areas of judgment:

Valuation of the Investments.

2. ANALYSIS OF GRANTS

	Grants to Institutions 2017 £	Grants to Individuals 2017 £	Total 2017 £	Total 2016 £
Grants, Activities	<u>154,520</u>	<u>26,300</u>	<u>180,820</u>	<u>177,937</u>

A detailed breakdown of the grants distributed during the year can be found on Appendix 1.

3. SUPPORT COSTS

	Governance £	Grant - making £	Total 2017 £	Total 2016 £
Secretary's fee	-	18,562	18,562	17,412
Sundry expenses	-	169	169	184
Independent examination fees	3,420	-	3,420	3,600
Trustees travel expenses	17	-	17	-
	<u>3,437</u>	<u>18,731</u>	<u>22,168</u>	<u>21,196</u>
Total 2016	<u>3,600</u>	<u>17,596</u>	<u>21,196</u>	

GEORGE FENTHAM BIRMINGHAM CHARITY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

4. INVESTMENT PROPERTY

	Freehold investment property £
Valuation	
At 1 January 2017 and 31 December 2017	25,000

The Trust holds a strip of freehold land which has no recorded cost.

The site known as Bateman`s Garage was valued at £25,000 by real estate advisers DTZ in 1999 and is included in the financial statements at this figure. The charity`s freehold interest is subject to a 99 year lease which expires in 2023. The trustees are aware that as the reversion date nears, there may be potential for the value of its interest to increase significantly and will be taking further professional advice in due course as to how the charity can benefit from that. In the meantime, having taken informal advice there is currently uncertainty surrounding development plans in the area which could impact the property`s value and so trustees consider that for the time being the figure of £25,000 is still reflective of the fair value at the year end.

5. FIXED ASSET INVESTMENTS

	Listed securities £
Market value	
At 1 January 2017	6,423,725
Additions	851,795
Disposals	(921,373)
Revaluations	521,783
Movement of cash held by investment manager.	35,475
At 31 December 2017	6,911,405

6. DEBTORS

	2017 £	2016 £
Other debtors	12,574	12,378
Tax recoverable	7,777	7,090
	20,351	19,468

GEORGE FENTHAM BIRMINGHAM CHARITY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

7. CREDITORS: Amounts falling due within one year

	2017 £	2016 £
Bank loans and overdrafts	2,000	6,000
Accruals and deferred income	7,770	8,085
	<u>9,770</u>	<u>14,085</u>

8. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 January 2017 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2017 £
Unrestricted funds						
Undistributed Income Fund	21,398	210,383	(210,978)	(749)	-	20,054
	<u>21,398</u>	<u>210,383</u>	<u>(210,978)</u>	<u>(749)</u>	<u>-</u>	<u>20,054</u>
Endowment funds						
Principal Fund	6,454,391	-	(23,970)	-	515,869	6,946,290
	<u>6,454,391</u>	<u>-</u>	<u>(23,970)</u>	<u>-</u>	<u>515,869</u>	<u>6,946,290</u>
Restricted funds						
Capital Replacement Fund	25,083	-	-	749	-	25,832
	<u>25,083</u>	<u>-</u>	<u>-</u>	<u>749</u>	<u>-</u>	<u>25,832</u>
Total of funds	<u>6,500,872</u>	<u>210,383</u>	<u>(234,948)</u>	<u>-</u>	<u>515,869</u>	<u>6,992,176</u>

GEORGE FENTHAM BIRMINGHAM CHARITY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

8. STATEMENT OF FUNDS (continued)**STATEMENT OF FUNDS - PRIOR YEAR**

	Balance at 1 January 2016 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2016 £
General funds						
Undistributed Income Fund	28,276	200,334	(206,478)	(734)	-	21,398
Endowment funds						
Principal Fund	5,783,762	-	(22,035)	-	692,664	6,454,391
Restricted funds						
Capital Replacement Fund	24,349	-	-	734	-	25,083
Total of funds	<u>5,836,387</u>	<u>200,334</u>	<u>(228,513)</u>	<u>-</u>	<u>692,664</u>	<u>6,500,872</u>

Principal Fund

The Principal Fund forms the Charity's endowment and is not available for distribution. The income of the fund is used for the objects of the Charity.

Capital Replacement Fund

Under a Capital Replacement Order of the Charity Commissioners dated 20 September 1979 the Trustees are required to invest annually over 40 years the sum of £247.50. Income is to be reinvested until 12 months after the last payment.

GEORGE FENTHAM BIRMINGHAM CHARITY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

9. ANALYSIS OF NET ASSETS BETWEEN FUNDS**ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR**

	Unrestricted funds 2017 £	Restricted funds 2017 £	Endowment funds 2017 £	Total funds 2017 £
Fixed asset investments	-	-	6,911,405	6,911,405
Investment property	-	-	25,000	25,000
Current assets	29,824	25,832	9,885	65,541
Creditors due within one year	(9,770)	-	-	(9,770)
	<u>20,054</u>	<u>25,832</u>	<u>6,946,290</u>	<u>6,992,176</u>

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	Unrestricted funds 2016 £	Restricted funds 2016 £	Endowment funds 2016 £	Total funds 2016 £
Fixed asset investments	-	-	6,423,725	6,423,725
Investment property	-	-	25,000	25,000
Current assets	35,483	25,083	5,666	66,232
Creditors due within one year	(14,085)	-	-	(14,085)
	<u>21,398</u>	<u>25,083</u>	<u>6,454,391</u>	<u>6,500,872</u>

10. RELATED PARTY TRANSACTIONS

During the year, no Trustees received any remuneration (2016 - £NIL).

During the year, no Trustees received any benefits in kind (2016 - £NIL).

One Trustee received reimbursement of travel expenses amounting to £17 in the current year, (2016 - no Trustees - £NIL).

Ms Jaime Hobday is an associate of Veale Wasbrough Vizards LLP to whom £17,412 (2016: £17,412) was paid for her services as Secretary to the trust.

GEORGE FENTHAM BIRMINGHAM CHARITY

Appendix 1 - Grants distributed in year ended 31 December 2017

ABF The Soldiers Charity	£1,500
Acorns	£1,500
All Saints Youth Project	£2,000
Asthma Relief	£1,600
Barnardo's	£5,000
Beanstalk - Birmingham	£1,864
Big Brum (Theatre in Education) Company	£2,000
Birmingham City Mission	£6,000
Birmingham Community Hosting Network	£2,000
Birmingham Community Solutions	£1,500
Birmingham Federation of Clubs for Young People.	£2,000
Birmingham Hippodrome	£1,000
Birmingham Opera Company	£2,250
Birmingham Peoples Centre	£2,400
Birmingham PHAB Camps	£6,000
Birmingham Royal Ballet	£2,000
Birmingham Samaritans	£1,000
Birmingham Settlement	£5,000
Birmingham St Mary's Hospice	£3,000
BMOS Musical Theatre	£3,000
Brain Tumour Support	£2,225
British Disabled Angling Association	£1,000
British Wireless for the Blind	£1,225
Carrs Lane Counselling	£1,000
CBSO	£2,500
CHICKS	£1,000
Craftspace	£1,500
Cruse Bereavement Care	£2,000
CSC Birmingham Limited	£3,000
Disability Resource Centre	£2,500
Dream Holidays	£4,500
Elim Church Kingstanding	£1,750
Footsteps Counselling and Support	£500
Happy Days Children's Charity	£4,000
House of Play + Education	£2,000
KEFW Community	£500
La Pepiniere Ministries Birmingham	£1,000
Meningitis Now	£1,000
Music Therapy Works	£1,000
Muslim Education Consultative Committee	£1,500
New Hope Birmingham	£2,500
Northfield Ecocentre	£1,500

GEORGE FENTHAM BIRMINGHAM CHARITY

Appendix 1 - Grants distributed in year ended 31 December 2017

Orchestra of the Swan	£2,500
Performance Birmingham Limited	£2,500
Personal Support Unit PSU	£1,500
Rays of Sunshine	£1,700
Brought forward	£100,514
React	£2,700
Revitalise Respite Holidays	£3,894
Royal Birmingham Society of Artists	£2,300
Small Heath Somali Community Organisation Ltd	£1,500
St Anne's Hostel	£1,500
St John the Evangelist PCC	£1,500
Sudden Productions	£2,000
Tall Ships Youth Trust	£1,200
The Bridge - Oasis Church Trust	£1,500
The Lucy Faithfull Foundation	£2,680
The Norman Laud Association	£1,623
The Play House	£1,000
The Royal Society for Blind Children	£1,000
Theodora	£1,500
Triple H Trust	£800
U Can Do It	£3,000
University of Birmingham A2B Scholarship Fund	£8,340
Variety the Children's Charity	£665
Whizz-Kidz	£3,000
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	£142,216

Distribution of small grants to individuals by organisations acting as agents of the charity

Age Concern Birmingham	£4
Birmingham Settlement	£9,175
St Basils	£9,625
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	£18,804

Higher Educational Grants £26,300

Cheques not banked from prior periods -£6,500

Total Distributions £180,820