

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED  
30 SEPTEMBER 2019  
FOR  
THE SOUTH BIRMINGHAM FRIENDS' INSTITUTE  
TRUST**

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

**THE SOUTH BIRMINGHAM FRIENDS' INSTITUTE  
TRUST**

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FOR THE YEAR ENDED 30 SEPTEMBER 2019**

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**THE SOUTH BIRMINGHAM FRIENDS' INSTITUTE  
TRUST**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 30 SEPTEMBER 2019**

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**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

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

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

221748

**Principal address**

50 St Francis Avenue  
Solihull  
West Midlands  
B91 1EB

**Trustees**

Annette Gough  
Robert Morris  
Stuart Morton  
Michael Padbury  
Heather Smithson  
Russell Steed  
Edward Talbot  
David Taylor

Chairman and Secretary  
Grants administrator  
- appointed 3.9.19

Treasurer  
- appointed 20.3.19

**Independent examiner**

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

**THE SOUTH BIRMINGHAM FRIENDS' INSTITUTE  
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**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 30 SEPTEMBER 2019**

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**REFERENCE AND ADMINISTRATIVE DETAILS**

**Advisers**

The Trustees also acknowledge with thanks the services of the following:

**Bankers**

HSBC Plc  
96 High Street  
Kings Heath  
Birmingham  
B14 7LD

**Accountants**

JW Hinks LLP  
19 Highfield Road  
Edgbaston  
Birmingham  
B15 3BH

**Solicitors**

Higgs and Sons  
3 Waterfront Business Park  
Brierley Hill  
DYS 1LX

**Chartered Surveyors**

Cottons  
Cavendish House  
359-361 Hagley Road  
Birmingham  
B17 8DL

**Insurance Advisers**

David Edwards Insurance Brokers  
Stonebridge House  
Kenilworth Road  
Meriden  
CV7 7LJ

**Stockbrokers**

EFG Harris Allday  
Church Mews  
Ombersley  
Worcester  
WR9 0EW

Also at:

33 Great Charles Street  
Birmingham  
B3 3JN

**THE SOUTH BIRMINGHAM FRIENDS' INSTITUTE  
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**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 30 SEPTEMBER 2019**

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**REFERENCE AND ADMINISTRATIVE DETAILS**

**Advisers**

**Nominee Company**

HALB Nominees Limited  
33 Great Charles Street  
Birmingham  
B3 3JN

The Trustees present their Report and the Financial Statements for the year ended 30 September 2019.

**Structure, Governance and Management**

The Trust, a registered charity number 221748, was established by a Deed of Gift in 1906. The Trust continues to be governed by this Deed as varied by a Conveyance dated 2 June 1916.

The Trust merged with Moseley Road Friends' Hall and Institute in 1983 and Friends Hall Farm Street Trust in 2013, both of which had very similar objectives and geographical areas.

All matters of policy are determined by the Trustees who meet annually or at such other times as circumstances require. The power to appoint new trustees is vested in the existing trustees. Prospective Trustees are sought in the first instance from within the Religious Society of Friends as required by the Trust Deed. By a resolution passed on 15 March 2017, Trustees may appoint from outside the Religious Society of Friends provided the appointees are in sympathy with and have demonstrated their commitment to the attitude and values of the Religious Society of Friends and conform to the residential requirements of the Trust Deed. In view of the nature of the Charity specific training is not considered necessary, although a copy of the Trust Deed is provided along with the Charity Commission leaflet on Trustee Responsibilities. Any additional guidance sought is provided.

**Risk Management**

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

The Trustees consider that the main risk to the Charity arises from the performance of its investment portfolio. The Trustees have appointed independent investment advisers and managers to manage the portfolio within the framework of the investment policy detailed below. The Trustees meet annually with the investment manager to consider the performance of the investment portfolio and the outlook for the world economies.

**Objectives, Activities and Grants Policy**

The original objects of the Trust were to provide and support educational institutes in South Birmingham but in recent years it has been found impractical to continue this work and the Trustees now see their role as being to:

- (i) support activities based at Kings Heath Meeting House (the building is owned by the Trust);
  - (ii) provide affordable housing for rent in the vicinity of Kings Heath Meeting House;
  - (iii) provide grants to Quaker charities and Central England Quakers Area meeting (formerly Warwickshire Monthly Meeting) to assist religious, educational and environmental work mainly in the West Midlands area.
  - (iv) provide grants of an educational, social and/or environmental nature to non-Quaker charities in order to enhance their work of supporting disadvantaged people living mainly in the West Midlands.
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**THE SOUTH BIRMINGHAM FRIENDS' INSTITUTE  
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**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 30 SEPTEMBER 2019**

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

**Achievements, Performance and Financial Review**

The Trustees continued their grant making activities and were pleased to make 24 grants to organisations totalling £29,500. A further 11 grants totalling £13,000 were agreed by the Trustees during the year but were not paid until after the year end.

The houses owned by the Trust in Colmore Road required only routine repairs and maintenance during the year. The houses in Howard Road had considerable work carried out on bathrooms and kitchens, as determined by inspection of each one.

The financial statements for the year disclose the details of the financial transactions. The net incoming resources for the year ended 30 September 2019 were £15,834 (2018 incoming £15,845).

The Charity's investment portfolio, after adjusting for further cash introduced, saw an increase of 1.46% over the year compared with a decrease of 1.36% in the FTSE100.

In the Trustees' opinion the balance sheet discloses funds adequately for the purpose of fulfilling the obligations of the Trust.

**Investment Policy**

There are no restrictions on the Charity's power to invest, although the Trustees operate an ethical investment policy. The Trustees have appointed Stockbrokers to manage the investments on a discretionary basis. The Trustees' objectives are:

- 1) the creation of a sufficient financial return to enable the Trust to carry out its purpose effectively and without interruption.
- 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.
- 5) to ensure that our Stockbrokers manage all of the above in ways that are consistent with our ethical investment policy.

The funds may be invested in any type of investment. The trustees' policy is to invest in an appropriate mix of assets including property, equities, fixed interest and monetary assets.

**Reserves Policy**

The Trustees hold considerable reserves which have built up over a number of years and have been invested to produce the income which is used to support activities at Kings Heath Friends Meeting House and to fund its regular grants. The reserves are also required to maintain the houses owned by the Trust and possibly purchase further houses to let in the vicinity of the Meeting House.

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**THE SOUTH BIRMINGHAM FRIENDS' INSTITUTE  
TRUST**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 30 SEPTEMBER 2019**

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**Plans for Future Periods**

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 are now actively preparing for the future of the Trust. They are discussing with a solicitor the transfer of the Meeting House to Central England Quakers Area Meeting and the transfer of the houses to another trust. Once the property transfer has taken place consideration of the investments and the grant making will then take place. This activity will take place with communication with the Charities Commission and may need a change in the Trust's deed.

**Statement of Trustees' Responsibilities for the financial statements**

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 the Trust's affairs and of the incoming resources of the Trust for that period.

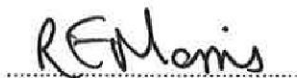
In preparing these financial statements, the Trustees are required to:

- (a) select suitable accounting policies and apply them consistently;
- (b) observe the methods and principles in the Charities SORP;
- (c) make judgements and estimates that are reasonable and prudent;
- (d) state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- (e) prepare the financial statements on a going concern basis unless it is considered inappropriate to assume that the Trust will continue.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the trust 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.

The Trustees are also responsible for safeguarding the assets of the trust and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees on 25 March 2020 and signed on its behalf by:



Robert Morris, Trustee and Chairman

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
THE SOUTH BIRMINGHAM FRIENDS' INSTITUTE  
TRUST**

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**Independent examiner's report to the trustees of The South Birmingham Friends' Institute Trust**

I report to the charity trustees on my examination of the accounts of the The South Birmingham Friends' Institute Trust (the Trust) for the year ended 30 September 2019.

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

Date: 25 March 2020



**THE SOUTH BIRMINGHAM FRIENDS' INSTITUTE  
TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 30 SEPTEMBER 2019**

		Unrestricted fund	Endowment fund	2019 Total funds	2018 Total funds
	Notes	£	£	£	£
<b>INCOME AND ENDOWMENTS FROM</b>					
Investment income	2	<u>73,387</u>	-	<u>73,387</u>	<u>69,002</u>
<b>Total</b>		<b>73,387</b>	<b>-</b>	<b>73,387</b>	<b>69,002</b>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Grants	3	29,500	-	29,500	43,540
Support costs		555	-	555	1,074
Governance costs		1,902	-	1,902	1,900
Investment property costs		<u>25,596</u>	-	<u>25,596</u>	<u>6,643</u>
<b>Total</b>		<b>57,553</b>	<b>-</b>	<b>57,553</b>	<b>53,157</b>
Net gains/(losses) on investments		<u>18,142</u>	<u>63,554</u>	<u>81,696</u>	<u>42,216</u>
<b>NET INCOME</b>		<b>33,976</b>	<b>63,554</b>	<b>97,530</b>	<b>58,061</b>
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		<b>1,142,879</b>	<b>1,587,716</b>	<b>2,730,595</b>	<b>2,672,534</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b><u>1,176,855</u></b>	<b><u>1,651,270</u></b>	<b><u>2,828,125</u></b>	<b><u>2,730,595</u></b>

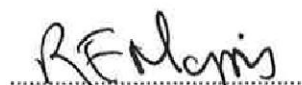
The notes form part of these financial statements

**THE SOUTH BIRMINGHAM FRIENDS' INSTITUTE  
TRUST**

**BALANCE SHEET  
AT 30 SEPTEMBER 2019**

	Notes	Unrestricted fund £	Endowment fund £	2019 Total funds £	2018 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	6	-	559,314	559,314	532,680
<b>Investments</b>					
Investments	7	1,110,997	150,061	1,261,058	1,240,916
Investment property	8	-	941,895	941,895	904,975
		<u>1,110,997</u>	<u>1,651,270</u>	<u>2,762,267</u>	<u>2,678,571</u>
<b>CURRENT ASSETS</b>					
Debtors	9	10,318	-	10,318	7,476
Cash at bank		<u>58,519</u>	-	<u>58,519</u>	<u>47,606</u>
		<u>68,837</u>	-	<u>68,837</u>	<u>55,082</u>
<b>CREDITORS</b>					
Amounts falling due within one year	10	(2,979)	-	(2,979)	(3,058)
<b>NET CURRENT ASSETS</b>		<u>65,858</u>	-	<u>65,858</u>	<u>52,024</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1,176,855</u>	<u>1,651,270</u>	<u>2,828,125</u>	<u>2,730,595</u>
<b>NET ASSETS</b>		<u>1,176,855</u>	<u>1,651,270</u>	<u>2,828,125</u>	<u>2,730,595</u>
<b>FUNDS</b>	11				
Unrestricted funds				1,176,855	1,142,879
Endowment funds				<u>1,651,270</u>	<u>1,587,716</u>
<b>TOTAL FUNDS</b>				<u>2,828,125</u>	<u>2,730,595</u>

The financial statements were approved by the Trustees on 25 March 2020 and were signed on its behalf by:



Robert Morris, Trustee and Chairman

**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 2015)', 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. Interest on bank deposits is accounted for in the year in which it is received.

**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.

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include those related to independent examination and accountancy. Expenditure includes any VAT which cannot be recovered, which is reported as part of the expenditure to which it relates.

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.

**TANGIBLE FIXED ASSETS**

Freehold Property held as fixed assets is reviewed each year and is stated at insurance value. Given the high residual value of the property, the Trustees consider that an annual depreciation charge is unnecessary and would be immaterial to the financial statements.

**INVESTMENT PROPERTY**

Investment property held as fixed asset is stated at the Trustees best estimate of market value. For this purpose the insurance value has been used.

**TAXATION**

The charity is exempt from tax on its charitable activities.

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 30 SEPTEMBER 2019

1. ACCOUNTING POLICIES - continued

**FUND ACCOUNTING**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. The charity's endowment fund is restricted.

Designated funds represent funds that are unrestricted in nature but have been designated by the Trustees to be used in a particular manner.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**DEBTORS, CREDITORS AND CURRENT INVESTMENTS**

Debtors, creditors and current investments are included at fair value.

**LISTED INVESTMENTS**

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The Trust does not acquire put options, derivatives or other complex financial instruments.

The main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors.

2. INVESTMENT INCOME

	2019	2018
	£	£
Rent receivable	28,508	21,990
Listed investments	44,861	47,005
Deposit account interest	18	7
	<u>73,387</u>	<u>69,002</u>

3. GRANTS PAYABLE

	2019	2018
	£	£
Grants	<u>29,500</u>	<u>43,540</u>

**THE SOUTH BIRMINGHAM FRIENDS' INSTITUTE  
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**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 30 SEPTEMBER 2019**

**3. GRANTS PAYABLE - continued**

All Saints Primary School Nuneaton	1,000
All Saints Centre (Kings Heath)	1,000
CCS (Birmingham) Ltd	500
Central England Quakers Peace Hub (3 grants)	5,000
Cerebral Palsy Midlands	1,000
Circle of Friends	1,500
Crisis Skylight Birmingham	1,000
EcoBirmingham	1,500
Eve Brook Scholarship Fund	500
Focus Birmingham	2,000
Hope Projects (West Midlands)	1,000
Karis Neighbour Scheme	1,000
Martineau Gardens	500
Momentum Care Services	500
Narthex Centre, Sparkhill	500
Restore	3,000
Selly Oak Area Caretaker Society	1,000
Send A Child To Hucklow	2,000
St Gabriel's Weoley Castle	1,000
Stourbridge Quakers Jaijaget 2020	1,000
West Midlands Quaker Peace Education Project (2 grants)	3,000
	<u>29,500</u>

The following grants were agreed by the Trustees during the year but payments were not made until post year end:

Birmingham Trees for Life	500
Birmingham Mind Meet and Eat Group	1,000
Dodford Children's Holiday Farm	2,000
EcoBirmingham	2,000
Hope Projects (West Midlands)	1,000
Lifelines Options	1,000
Peacemakers (West Midlands Quaker Peace Education Project)	1,000
Restore	2,000
Tiny Tims Childrens Centre	500
Thrive	1,000
West Midlands Funders Network	1,000
	<u>13,000</u>

Total grants agreed during the year	<u>42,500</u>
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**4. TRUSTEES' REMUNERATION AND BENEFITS**

No remuneration was paid or is payable in respect of the year, out of the funds of the charity either directly or indirectly to any Trustee or to any person or persons known to be connected with them.

**TRUSTEES' EXPENSES**

Reimbursements of £nil (2018: £336) in total were made for expenses incurred on behalf of the charity by R Steed, Trustee, during the year.

**5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Endowment fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Investment income	<u>69,002</u>	<u>-</u>	<u>69,002</u>
<b>Total</b>	<b>69,002</b>	<b>-</b>	<b>69,002</b>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Grants	43,540	-	43,540
Support costs	1,146	-	1,146
Governance costs	1,900	-	1,900
Investment property costs	<u>6,571</u>	<u>-</u>	<u>6,571</u>
<b>Total</b>	<b>53,157</b>	<b>-</b>	<b>53,157</b>
<b>Net gains/(losses) on investments</b>	<u>16,854</u>	<u>25,362</u>	<u>42,216</u>
<b>NET INCOME</b>	<b>32,699</b>	<b>25,362</b>	<b>58,061</b>
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>	<u>1,110,180</u>	<u>1,562,354</u>	<u>2,672,534</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><b>1,142,879</b></u>	<u><b>1,587,716</b></u>	<u><b>2,730,595</b></u>

**THE SOUTH BIRMINGHAM FRIENDS' INSTITUTE  
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**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 30 SEPTEMBER 2019**

**6. TANGIBLE FIXED ASSETS**

	Freehold property £
<b>COST OR VALUATION</b>	
At 1 October 2018	532,680
Revaluations	<u>26,634</u>
At 30 September 2019	<u>559,314</u>
 <b>NET BOOK VALUE</b>	
At 30 September 2019	<u>559,314</u>
At 30 September 2018	<u>532,680</u>

**7. FIXED ASSET INVESTMENTS**

	Listed investments £	Cash and settlements pending £	Totals £
<b>MARKET VALUE</b>			
At 1 October 2018	1,220,011	20,905	1,240,916
Additions	193,210	194,947	388,157
Disposals	(194,947)	(191,210)	(386,157)
Revaluations	<u>18,142</u>	<u>-</u>	<u>18,142</u>
At 30 September 2019	<u>1,236,416</u>	<u>24,642</u>	<u>1,261,058</u>
 <b>NET BOOK VALUE</b>			
At 30 September 2019	<u>1,236,416</u>	<u>24,642</u>	<u>1,261,058</u>
At 30 September 2018	<u>1,220,011</u>	<u>20,905</u>	<u>1,240,916</u>

All investments were listed on a recognised stock exchange and held in the UK.  
Investments at market value comprised:

	Market Value 2019 £	Market Value 2018 £
Interest bearing securities	317,215	373,254
Equities and unit trusts	837,386	779,097
Commercial property	81,815	67,660
Cash	<u>24,642</u>	<u>20,905</u>
<b>Total</b>	<u>1,261,058</u>	<u>1,240,916</u>

**THE SOUTH BIRMINGHAM FRIENDS' INSTITUTE  
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**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 30 SEPTEMBER 2019**

**7. FIXED ASSET INVESTMENTS - continued**

The following investments represented 5% or more of the total market value:

M&G Charibond - fixed interest common investment bond - £70,145 (5.56%)

CCLA – COIF Charities Ethical Investment Fund - £352,121 (27.92 %)

**8. INVESTMENT PROPERTY**

	£
<b>MARKET VALUE</b>	
At 1 October 2018	904,975
Revaluation	<u>36,920</u>
At 30 September 2019	<u>941,895</u>
<b>NET BOOK VALUE</b>	
At 30 September 2019	<u>941,895</u>
At 30 September 2018	<u>904,975</u>

**9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019	2018
	£	£
Other debtors	<u>10,318</u>	<u>7,476</u>

**10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019	2018
	£	£
Other creditors	<u>2,979</u>	<u>3,058</u>

**11. MOVEMENT IN FUNDS**

	At 1.10.18	Net movement in funds	At 30.9.19
	£	£	£
<b>Unrestricted funds</b>			
Income	1,142,879	33,976	1,176,855
<b>Endowment funds</b>			
Endowment	1,587,716	63,554	1,651,270
<b>TOTAL FUNDS</b>	<u>2,730,595</u>	<u>97,530</u>	<u>2,828,125</u>



**THE SOUTH BIRMINGHAM FRIENDS' INSTITUTE  
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**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 30 SEPTEMBER 2019**

**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 £
<b>Unrestricted funds</b>				
Income	73,387	(57,553)	18,142	33,976
<b>Endowment funds</b>				
Endowment	-	-	63,554	63,554
<b>TOTAL FUNDS</b>	<u>73,387</u>	<u>(57,553)</u>	<u>81,696</u>	<u>97,530</u>

**Comparatives for movement in funds**

	At 1.10.17 £	Net movement in funds £	At 30.9.18 £
<b>Unrestricted Funds</b>			
Income	1,110,180	32,699	1,142,879
<b>Endowment funds</b>			
Endowment	1,562,354	25,362	1,587,716
<b>TOTAL FUNDS</b>	<u>2,672,534</u>	<u>58,061</u>	<u>2,730,595</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
Income	69,002	(53,157)	16,854	32,699
<b>Endowment funds</b>				
Endowment	-	-	25,362	25,362
<b>TOTAL FUNDS</b>	<u>69,002</u>	<u>(53,157)</u>	<u>42,216</u>	<u>58,061</u>

**THE SOUTH BIRMINGHAM FRIENDS' INSTITUTE  
TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 30 SEPTEMBER 2019**

**11. MOVEMENT IN FUNDS - continued**

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

	At 1.10.17 £	Net movement in funds £	At 30.9.19 £
<b>Unrestricted funds</b>			
Income	1,110,180	66,675	1,176,855
<b>Endowment</b>			
Endowment	<u>1,562,354</u>	<u>88,916</u>	<u>1,651,270</u>
<b>TOTAL FUNDS</b>	<u>2,672,534</u>	<u>155,591</u>	<u>2,828,125</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 £
<b>Unrestricted funds</b>				
Income	142,389	(110,710)	34,996	66,675
<b>Endowment funds</b>				
Endowment	<u>-</u>	<u>-</u>	<u>88,916</u>	<u>88,916</u>
<b>TOTAL FUNDS</b>	<u>142,389</u>	<u>(110,710)</u>	<u>123,912</u>	<u>155,591</u>

The **Endowment Fund** represents the general capital of the Trust, the income from which provides the Charity's incoming resources. The **Accumulated Income Fund**, as described in the reserves policy on page 4, has been built up to significant levels to provide further incoming resources.

**12. RELATED PARTY DISCLOSURES**

As at 30 September 2018 £263 was due to the charity from R Steed, a Trustee, due to a duplicate payment to him for the reimbursement of a council tax bill paid personally on behalf of the charity. This amount was repaid during the year. As such there is no outstanding balance as at 30 September 2019.

Two of the investment properties are rented out to family members of one of the trustees. The trustee is not involved in any management of these properties and rent is charged on the same terms as to other tenants.