

**REGISTERED CHARITY NUMBER: 214486**

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017  
FOR  
JOHN FEENEY CHARITABLE TRUST**

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

**JOHN FEENEY CHARITABLE TRUST**

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FOR THE YEAR ENDED 31 DECEMBER 2017**

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**JOHN FEENEY CHARITABLE TRUST**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 DECEMBER 2017**

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The trustees present their report with the financial statements of the charity for the year ended 31 December 2017. 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 2015).

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

214486

**Principal address**

55 Wychall Lane  
Kings Norton  
Birmingham  
West Midlands  
B38 8TB

**Trustees**

Sally Katrina Luton (Chair)

Hugh Bampffield Carslake

Deirdre Anna Figueiredo

Philip David Holyman

Appointed 23 May 2017

Anthony David Jackson

Appointed 23 May 2017

Merryn Ford Lloyd

Geoffrey Michael Whittall Oakley

Catherine Louise Organ

Anouk Perinpanayagam

Lucy Victoria Reid

John Richard Lloyd Smith

William James Edward Southall

Andrew Michael Spittle

**Independent examiner**

J W Hinks LLP

Chartered Accountants

19 Highfield Road

Edgbaston

Birmingham

West Midlands

B15 3BH

**Bankers**

HSBC Bank Plc

130 High Street

Birmingham

B2 4JU

**Investment Managers**

EFG Harris Allday

33 Great Charles Street

Birmingham

B3 3JN.

## **JOHN FEENEY CHARITABLE TRUST**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2017**

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#### **Investment Property Consultant**

Pennycuik Collins  
54 Hagley Road  
Birmingham  
B16 8PE

#### **Website Address**

[www.feeneystrust.org.uk](http://www.feeneystrust.org.uk)

#### **Secretary**

Amanda Mary Cadman

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

#### **Synopsis of Will**

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity. 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 be possibly considered as political or denominational.

#### **Incorporation of the Trustees**

The Trustees were incorporated by The Charities Commission for England and Wales on 28 September 2009

#### **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 number 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, the history and general approach of the Charity. A new Trustee will receive a copy of the previous year's Trustee's Annual Report and Accounts.

#### **Risk management**

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

### **ACHIEVEMENT AND PERFORMANCE**

In addition to general grant-making, the Feeney Trust also supports a Feeney Ballet Scholarship at Elmhurst School for Dance and awards Feeney Fellowships to provide opportunities for Birmingham-based arts practitioners to broaden their expertise and develop their careers. Encouraging new work in the arts is a special interest for us. The Trust is well known for some fifty Feeney Commissions for the City of Birmingham Symphony Orchestra, several of them now part of the repertoire. Since the start of the millennium the Feeney Trust has widened its commissioning net to support choirs (including Ex Cathedra), opera, Birmingham Contemporary Music Group, the CBSO's Youth Orchestra and Birmingham Royal Ballet. Widening its scope further, the Trust has supported the creation of jazz and film music, new choreography for BRB and is now venturing into further art forms.

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## JOHN FEENEY CHARITABLE TRUST

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2017

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#### ACHIEVEMENT AND PERFORMANCE - continued

In the past year, in addition to awarding £30,700 in general grants to support the arts, heritage and open spaces, the Trust has awarded two 2017 Feeney Fellowships (to theatre-maker Tom England to develop his craft as a performer, writer, and solo artist, and to artist Stuart Whipps to work with a producer and composer to develop his music production skills). It has funded (or shared funding of) the commissioning of new work from Birmingham Opera Company, Birmingham Royal Ballet, Birmingham Symphonic Winds, the University of Birmingham's CrossCurrents Festival, and mac birmingham, while continuing to put aside funds for a CBSO Centenary Commission.

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 encouraging Birmingham heritage and supporting projects and individuals working in the arts in the city or open spaces, 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](http://www.feeneytrust.org.uk)

The gross income of the Trust for the year ended 31 December 2017 amounted to £84,466 (2016: £81,377). Grants paid were £55,450 (2016: £63,750).

There was an investment gain of £94,959 (2016: £157,151) in the value of the Trust's listed investments during the year. At 31 December 2017 the total value of the Trust's listed investments was £1,427,244 (2016: £1,328,422). In addition, a freehold investment property was held and has been valued by the Trustees at 31 December 2017 at £300,000, taking account of market conditions.

The Trustees are satisfied that the funds at 31 December 2017 are adequate to fulfil the obligations of the Trust.

#### FINANCIAL REVIEW

##### Investment policy and objectives

The Trustee's policy on investments is to maintain a balance between the income, which is essential to the work of the Trustees, and a steady 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.

The Feeney Trust receives a permanent record of all Feeney Commissions after 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 on these items.

##### Reserves policy

The Trust needs a sufficient level of free reserves (defined as the general unrestricted fund) to meet grants, other than for commissions, expenses and a transfer to the Designated Commission Fund (see below) for the following year. As at 31 December 2017 this amounted to £85,085 (2016: £76,339).

##### Designated Commission Fund

The designated commission fund represents income which has been set aside for major projects which would in their own right be significant to the life of Birmingham. These projects may require stage payments over several years necessitating the retention of funds.

Approved by order of the board of trustees on 22 May 2018 and signed on its behalf by:

  
.....  
S K Luton (Chair)

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

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I report on the accounts for the year ended 31 December 2017 set out on pages five to thirteen.

**Respective responsibilities of trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required.

It is my responsibility to:

- examine the accounts under Section 145 of the 2011 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

**Basis of the independent examiner's report**

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statements below.

**Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements
- to keep accounting records in accordance with Section 130 of the 2011 Act; and
  - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act

have not been met; or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



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

Date: 22 May 2018

**JOHN FEENEY CHARITABLE TRUST**

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

	Notes	Unrestricted funds £	Endowment fund £	2017 Total funds £	2016 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	-	-	-	4,876
Investment income	3	84,466	-	84,466	76,501
		<u>84,466</u>	<u>-</u>	<u>84,466</u>	<u>81,377</u>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
General grants payable	4	32,200	-	32,200	30,150
Commissions	4	17,250	-	17,250	27,000
Feeney Fellowships	4	6,000	-	6,000	6,600
Support costs	5	8,911	-	8,911	8,326
		<u>64,361</u>	<u>-</u>	<u>64,361</u>	<u>72,076</u>
<b>Net income before gains on investments</b>		<b>20,105</b>	<b>-</b>	<b>20,105</b>	<b>9,301</b>
Net gains on investments		-	94,959	94,959	157,151
<b>NET INCOME</b>		<b>20,105</b>	<b>94,959</b>	<b>115,064</b>	<b>166,452</b>
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		<b>113,339</b>	<b>1,642,966</b>	<b>1,756,305</b>	<b>1,589,853</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b><u>133,444</u></b>	<b><u>1,737,925</u></b>	<b><u>1,871,369</u></b>	<b><u>1,756,305</u></b>

**CONTINUING OPERATIONS**

All income and expenditure has arisen from continuing activities.

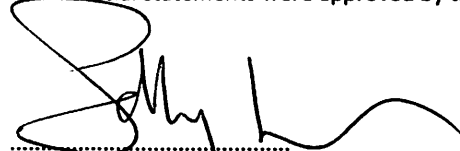
The notes form part of these financial statements

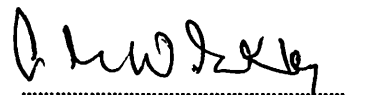
JOHN FEENEY CHARITABLE TRUST

BALANCE SHEET  
AT 31 DECEMBER 2017

	Notes	Unrestricted funds £	Endowment fund £	2017 Total funds £	2016 Total funds £
<b>Investments</b>					
Investments	7	-	1,427,244	1,427,244	1,328,422
Investment property	8	-	300,000	300,000	300,000
		-	1,727,244	1,727,244	1,628,422
<b>CURRENT ASSETS</b>					
Cash at bank		137,754	10,681	148,435	132,193
<b>CREDITORS</b>					
Amounts falling due within one year	9	(4,310)	-	(4,310)	(4,310)
<b>NET CURRENT ASSETS</b>		<u>133,444</u>	<u>10,681</u>	<u>144,125</u>	<u>127,883</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>133,444</u>	<u>1,737,925</u>	<u>1,871,369</u>	<u>1,756,305</u>
<b>NET ASSETS</b>		<u>133,444</u>	<u>1,737,925</u>	<u>1,871,369</u>	<u>1,756,305</u>
<b>FUNDS</b>	10				
Unrestricted funds					
General Fund				85,085	76,339
Designated Commission Fund				48,359	37,000
Endowment funds				<u>1,737,925</u>	<u>1,642,966</u>
<b>TOTAL FUNDS</b>				<u>1,871,369</u>	<u>1,756,305</u>

The financial statements were approved by the Board of Trustees on 22 May 2018 and were signed on its behalf by:

  
S K Luton (Chair)

  
G M W Oakley

The notes form part of these financial statements



**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.

**FINANCIAL REPORTING STANDARD 102 - REDUCED DISCLOSURE EXEMPTIONS**

The charity has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

**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.

**GRANTS PAYABLE**

Grants paid to charities are charged against income in the year in which they are due to be paid.

**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 in 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 less impairment.

Investment properties for which fair value can be measured reliably without undue cost or effort are measured at fair value at each reporting date with changes in fair value recognised in net gains/(losses) on investments in the SoFA.

**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.

**JOHN FEENEY CHARITABLE TRUST**

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

**2. DONATIONS AND LEGACIES**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Donations	<u>-</u>	<u>4,876</u>

**3. INVESTMENT INCOME**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Rental income	<b>27,500</b>	27,500
Interest on cash deposits	<b>81</b>	231
UK listed investment income	<u><b>56,885</b></u>	<u>48,770</u>
	<u><b>84,466</b></u>	<u>76,501</u>

**4. GRANTS, COMMISSIONS AND FELLOWSHIPS**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
<b>GENERAL GRANTS</b>		
<b>Arts</b>		
B E Festival	<b>1,500</b>	-
Big Brum Theatre In Education Company	-	1,000
Birmingham Bach Choir	<b>1,000</b>	1,000
Birmingham Hippodrome	<b>1,000</b>	
Birmingham Jazz	-	1,500
Birmingham Museum & Art Gallery	<b>1,500</b>	2,500
The Bone Ensemble	-	1,000
Bournville Young Singers	-	650
Capsule Events Limited	<b>1,000</b>	-
Celebrating Sanctuary	-	2,000
City of Colours	-	1,500
Craftspace	<b>2,000</b>	-
Crafts Council	<b>1,000</b>	-
Elmhurst School For Dance	-	2,500
Flatpack Productions	-	3,500
IFA Yoruba Contemporary Arts	<b>2,000</b>	-
Ikon Gallery	<b>2,000</b>	-
National Youth Orchestra	<b>1,000</b>	-
One Dance UK	<b>1,000</b>	-
Performance Birmingham	<b>1,000</b>	1,500
Royal Birmingham Society of Artists	<b>1,000</b>	2,000
Sampad	-	2,000
Stage2 Youth Theatre	<b>1,000</b>	-
The Play House (Birmingham) Limited	-	1,000
Welsh National Opera	<b>1,000</b>	-
Women & Theatre	-	<u>2,000</u>
	<u><b>19,000</b></u>	<u>25,650</u>

JOHN FEENEY CHARITABLE TRUST

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

4. GRANTS PAYABLE – continued

	2017	2016
	£	£
<b>Heritage</b>		
Friction Arts	3,000	-
Roundhouse Birmingham	4,000	-
Vintage Trains	2,000	-
Women & Theatre	2,000	-
	<u>11,000</u>	<u>-</u>
<b>Open spaces</b>		
Birmingham Botanical Gardens	-	2,000
Buglife	-	1,000
Martineau Gardens	-	1,000
Queen Alexandra College	1,000	-
Trees for Cities	500	-
Warley Woods Community Trust Limited	700	500
	<u>2,200</u>	<u>4,500</u>
<b>Total general grants</b>	<u>32,200</u>	<u>30,150</u>
<b>COMMISSIONS</b>		
Birmingham Contemporary Music Group	-	9,000
Birmingham Opera Company - WAKE	5,000	-
Birmingham Symphonic Winds	2,000	-
CBSO Youth Orchestra	2,000	2,000
Cross Currents Festival	2,250	-
Ex Cathedra	-	10,000
mac birmingham – Vanley Burke	3,500	-
mac birmingham – Sally Payen	2,500	2,500
Performances Birmingham Limited	-	3,500
	<u>17,250</u>	<u>27,000</u>
<b>FEENEY FELLOWSHIP</b>		
Individual Birmingham-based arts practitioners	6,000	6,600
<b>Total</b>	<u>55,450</u>	<u>63,750</u>

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 DECEMBER 2017**4. GRANTS PAYABLE - continued****Commitments for Commissions**

The Trustees agree grants to be paid over several years for future commissions, subject to their progression and completion. The grants committed in the year are:

	<b>2017</b>
	£
<b>Total commitments outstanding from previous years</b>	
Birmingham Contemporary Music Group	3,000
CBSO - 2020 Centenary	20,000
CBSO - Einojuhani Rautavaara (actual commitment €8,000)	7,109
	<u>30,109</u>
<b>Total commitments outstanding from the current year</b>	
Birmingham Opera Company – WAKE	5,000
Birmingham Royal Ballet	3,000
CrossCurrents Festival	1,750
mac birmingham	3,500
CBSO – 2020 Centenary	5,000
	<u>48,359</u>
Commitments outstanding at 31 December 2017	<u>48,359</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 Commission Fund is used for these projects.

**5. SUPPORT COSTS**

	<b>2017</b>	<b>2016</b>
	£	£
Secretarial fee	5,500	5,500
Website updates	380	417
Stationery and postage	-	182
Sundry expenses	1,471	127
Accountancy	925	925
Legal fees	-	540
Independent examination	635	635
	<u>8,911</u>	<u>8,326</u>

**6. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2017 nor for the year ended 31 December 2016.

**TRUSTEES' EXPENSES**

There were no trustees' expenses paid for the year ended 31 December 2017 nor for the year ended 31 December 2016.

**7. FIXED ASSET INVESTMENTS**

	Listed investments £
<b>MARKET VALUE</b>	
At 1 January 2017	1,328,422
Additions	194,003
Disposals	(190,140)
Change in market value	<u>94,959</u>
At 31 December 2017	<u>1,427,244</u>
 <b>NET BOOK VALUE</b>	
At 31 December 2017	<u>1,427,244</u>
At 31 December 2016	<u>1,328,422</u>

There were no investment assets outside the UK.

The historical cost of listed investments within the Permanent Capital Fund as at 31 December 2017 was £923,429 (2016: £914,918).

**8. INVESTMENT PROPERTY**

	£
<b>MARKET VALUE</b>	
At 1 January 2017 and 31 December 2017	<u>300,000</u>
 <b>NET BOOK VALUE</b>	
At 31 December 2017	<u>300,000</u>
At 31 December 2016	<u>300,000</u>

JOHN FEENEY CHARITABLE TRUST

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

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Other creditors	<u>4,310</u>	<u>4,310</u>

10. MOVEMENT IN FUNDS

	At 1.1.17	Net movement	Transfers	At 31.12.17
	£	in funds	between funds	£
		£	£	
<b>Unrestricted funds</b>				
General fund	76,339	24,605	(15,859)	85,085
Designated Commission Fund	<u>37,000</u>	<u>(4,500)</u>	<u>15,859</u>	<u>48,359</u>
	113,339	20,105	-	133,444
<b>Endowment funds</b>				
Permanent Capital Fund	1,642,966	94,959	-	1,737,925
<b>TOTAL FUNDS</b>	<u>1,756,305</u>	<u>115,064</u>	<u>-</u>	<u>1,871,369</u>

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

	Incoming	Resources	Gains and	Movement in
	resources	expended	losses	funds
	£	£	£	£
<b>Unrestricted funds</b>				
General fund	84,466	(60,131)	-	24,605
Designated Commission Fund	-	(4,500)	-	(4,500)
<b>Endowment funds</b>				
Permanent Capital Fund	-	-	94,959	94,959
<b>TOTAL FUNDS</b>	<u>84,466</u>	<u>(64,361)</u>	<u>94,959</u>	<u>115,064</u>

**JOHN FEENEY CHARITABLE TRUST**

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

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**10. MOVEMENT IN FUNDS - continued**

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

The Designated Commission Fund represents income which has been set aside for major projects which would in their own right be significant to the life of Birmingham.

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

**11. RELATED PARTY DISCLOSURES**

On occasion, grants 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 grant decision-making process.