

**Copy for Registrar at
Companies House**

REGISTERED COMPANY NUMBER: 4428382 (England and Wales)
REGISTERED CHARITY NUMBER 1095730

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 AUGUST 2009
FOR
BIRMINGHAM INTERNATIONAL STUDENT HOMES**

J W Hinks
Chartered Accountants
and Registered Auditors
19 Highfield Road
Edgbaston
Birmingham
B15 3BH

THURSDAY



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18/02/2010

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COMPANIES HOUSE

BIRMINGHAM INTERNATIONAL STUDENT HOMES

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FOR THE YEAR ENDED 31 AUGUST 2009**

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BIRMINGHAM INTERNATIONAL STUDENT HOMES

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2009

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2009. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
4428382 (England and Wales)

Registered Charity number
1095730

Registered office
52 Oakfield Road
Selly Oak
Birmingham
B29 7EQ

Trustees	
L H Rumens	Chair
P J S Johansen	Honorary Treasurer
M W Fisher	
Dr S E Balmer	
C A Osborn	
R O Dauncey	

General Manager
P Edgerton

Company Secretary
M W Fisher

Senior Statutory Auditor
D J Thursfield FCA

Auditors
J W Hinks
Chartered Accountants
and Registered Auditors
19 Highfield Road
Edgbaston
Birmingham
B15 3BH

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Birmingham International Student Homes is a company limited by guarantee (registered number 4428382) which was incorporated on 30 April 2002 and achieved charitable status on 31 January 2003 (registered number 1095730).

The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.

All directors of the company are also trustees of the company and there are no other trustees.

One-third of the directors/trustees shall retire and seek re-election at every Annual General Meeting.

No member has any beneficial interest in the charitable company and members are required to contribute an amount not exceeding £10 in the event of the company being wound up or within one year after they have ceased to be a member.

BIRMINGHAM INTERNATIONAL STUDENT HOMES

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2009

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

As set out in the charity's Articles of Association, at every subsequent Annual General Meeting following the charity's first Annual General Meeting one-third of the directors/trustees are subject to retirement by rotation

If the charity does not fill the vacancy at the meeting at which the director/trustee retires by rotation, the retiring director/trustee shall, if willing to act, be deemed to have been re-appointed

All trustees give their time voluntarily and receive no benefits from the charity Any expenses reclaimed from the charity are set out in the notes to the financial statements

Induction and training of new trustees

New directors/trustees undergo an orientation day to brief them on legal obligations under charity law, the charity's decision-making processes and the recent financial performance of the charity During the induction day new directors/trustees meet key employees and other directors/trustees Directors/trustees are encouraged to attend appropriate external training events where these will facilitate the understanding of their role

Organisational structure

The charity is organised so that its board of directors/trustees and operations committee meet regularly to manage its affairs and formulate policy

The honorary treasurer and residential managers are responsible for the day-to-day running and financial management of the charity

Risk management

The directors/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 directors/trustees have examined the major strategic, business and operational risks that the charity faces and confirm that systems have been established to enable regular reports to be produced so that necessary steps can be taken to lessen these risks

BIRMINGHAM INTERNATIONAL STUDENT HOMES

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2009

OBJECTIVES AND ACTIVITIES

Objectives and aims

Purposes and aims

Birmingham International Student Homes' objectives and aims can be summarised as follows

- 1 To promote and provide for the advancement of education and training of students from the United Kingdom and overseas
- 2 To promote or assist in the provision of facilities for recreation and other leisure time occupation
- 3 To promote the advancement of the Christian faith in the United Kingdom and overseas in connection therewith to provide residential accommodation

In order to fulfil its objectives and aims Birmingham International Student Homes provides and manages accommodation at two properties located within the city of Birmingham - Wesley International House and Asbury Overseas House

Ensuring our work delivers our aims

We review our aims, objectives and activities each year. This review looks at what we achieved and the outcomes of our work in the previous 12 months. The review looks at the success of each key activity and the benefits they have brought to those groups of people we are set up to help. The review also helps us to ensure that our aim, objectives and activities remained focused on our stated purposes.

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

The focus of our work

The focus of the charity's work continues primarily to be the provision and management of accommodation in order to provide and advance the education and training of students from the United Kingdom and overseas.

BIRMINGHAM INTERNATIONAL STUDENT HOMES

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2009

ACHIEVEMENT AND PERFORMANCE

Charitable activities

How our activities deliver public benefit

Our main activities and who we try to help are described below. The charity's activities continue to focus on our ability to provide and advance the education and training of students from the United Kingdom and overseas through the use of the facilities available to the charity.

This year has been one of steady progress with the charity achieving all of its major aims set last year.

The board of directors/trustees is satisfied that the objectives and aims of the charity in terms of providing accommodation and pastoral support in Birmingham for students from overseas have been adequately met during the year.

Throughout the year there were around 200 people in residence at any one time, almost all from overseas. During the year we welcomed 320 people from over 53 countries from widely diverse cultures and faiths and our dedicated staff helped to create and maintain a caring "home from home" environment to support our residents. The average utilisation of the rooms over the two houses increased slightly to 88% despite a number of rooms being unavailable to use at different times during the year whilst they were being refurbished. There was a 4.5% increase in income generated from accommodation charges which offset the overall 4.8% increase in running costs. There were significant increases in utility costs and rates during the year which were partly offset by savings made in other areas of expenditure.

We have continued to upgrade and improve the facilities at both houses using the money that was raised by the Jubilee Appeal and from a generous £10,000 donation from the Birmingham District of the Methodist Church. This has allowed us to complete the refurbishment of five new study bedrooms in the annexe of Wesley International House and to upgrade a number of the kitchen areas of Asbury Overseas House.

We have completed the third year of a four year programme of general decoration work to the study bedrooms and communal facilities at both houses and this has made a big difference to the ambience within these communities.

The Wi-Fi network, which is now an essential requirement for all student accommodation, has been further upgraded to increase its capacity and performance to keep pace with the ever changing technology.

A further £1,802 in donations was received during the year into the Jubilee Appeal fund as a number of local churches continue to have fundraising events to help support our activities.

The directors/trustees wish to record their appreciation to all of the staff and supporters of Birmingham International Student Homes for their continuing hard work and dedication and we look with confidence towards the future.

FINANCIAL REVIEW

Reserves policy

The reserves policy of the charity is to maintain unrestricted funds, not committed or invested in tangible fixed assets which are the free reserves of the charity, at a level which equates to approximately three months unrestricted expenditure.

This level of unrestricted funds should provide sufficient funds to cover management and administration costs in addition to protecting the charity against fluctuations in incoming resources caused by unforeseen vacancies in the residential houses managed by the charity, thereby enabling the charity to develop all aspects of its activities.

Financial review

The Statement of Financial Activities shows total income for the year ended 31 August 2009 of £402,613 (2008 - £379,461) and total expenditure of £388,654 (2008 - £371,010), thereby increasing by £13,959 the charity's total funds as at 31 August 2009 to £225,858 (2008 - £211,899).

During the year ended 31 August 2009 there was an overall surplus of income over expenditure before property costs of £56,695 (2008 - £44,649). Expenditure on property costs during the year ended 31 August 2009 totalled £70,554 (2008 - £39,755) of which £27,818 (2008 - £3,557) of property improvements were capitalised as fixed assets with the balance of £42,736 (2008 - £36,198) expensed as property repairs and maintenance.

The total funds retained in the balance sheet as at 31 August 2009 amounts to £225,858 (2008 - £211,899). In the directors/trustees' opinion there are sufficient liquid reserves available to meet the day-to-day operations of the charity and to provide a suitable level of security against unexpected repairs or costs that might arise.

BIRMINGHAM INTERNATIONAL STUDENT HOMES

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2009

FUTURE DEVELOPMENTS

The charity has made good progress in carrying out the essential repairs that were identified during the quinquennial inspection at Wesley International House. The renewal and upgrading of the electrical wiring system has had to be phased over several years because of the disruption that this work causes to the occupancy of rooms.

There is a rolling programme of work at Asbury Overseas House to improve the bathroom facilities in some flats, to replace windows with modern double glazed units and to carry out stonework repairs to mullions. A quinquennial inspection of Asbury Overseas House has just been completed and its recommendations are under review. The replacement of windows and the repairs to the mullions are likely to be the main priorities in the coming years.

The Wi-Fi network at both houses will continue to be upgraded to provide greater capacity and improved access for residents.

Both houses have benefited from re-decoration and re-carpeting to the study bedrooms, flats and public areas. This work will continue over the next few years until all of the accommodation has been refreshed to comfortable modern standard.

The directors/trustees are satisfied that the properties can be maintained in satisfactory condition for the foreseeable future.

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees (who are also the directors of Birmingham International Student Homes for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently,
- observe the methods and principles in the Charity SORP,
- make judgements and estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

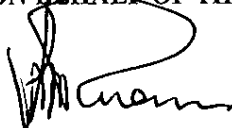
So far as the trustees are aware, there is no relevant information (as defined by Section 418 of the Companies Act 2006) of which the charitable company's auditors are unaware, and each trustee has taken all the steps that they ought to have taken as a trustee in order to make them aware of any audit information and to establish that the charitable company's auditors are aware of that information.

AUDITORS

The auditors, J W Hinks, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD



L H Rumens - Trustee

26 January 2010

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF BIRMINGHAM INTERNATIONAL STUDENT HOMES

We have audited the financial statements of Birmingham International Student Homes for the year ended 31 August 2009 on pages eight to fourteen. The financial statements have been prepared under the accounting policies set out therein and the requirements of the Financial Reporting Standard for Smaller Entities (effective April 2008).

This report is made solely to the charitable company's members, as a body, in accordance with Section 495 and 496 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditors

The trustees' (who are also the directors of the charitable company for the purposes of company law) responsibilities for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and for being satisfied that the financial statements give a true and fair view are set out on page five.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view, are properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice and are prepared in accordance with the Companies Act 2006. We also report to you whether, in our opinion, the information given in the Report of the Trustees is consistent with those financial statements.

In addition, we report to you if, in our opinion, the charitable company has not kept adequate accounting records, if the charitable company's financial statements are not in agreement with the accounting records and returns, if we have not received all the information and explanations we require for our audit, or if certain disclosures of trustees' remuneration specified by law are not made.

We read the Report of the Trustees and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charitable company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
BIRMINGHAM INTERNATIONAL STUDENT HOMES**

Opinion

In our opinion

- the financial statements give a true and fair view of the state of the charitable company's affairs as at 31 August 2009 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended,
- the financial statements have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities,
- the financial statements have been prepared in accordance with the Companies Act 2006, and
- the information given in the Report of the Trustees is consistent with the financial statements

D J Thursfield

D J Thursfield FCA (Senior Statutory Auditor)
for and on behalf of J W Hinks
Chartered Accountants
and Registered Auditors
19 Highfield Road
Edgbaston
Birmingham
B15 3BH

26 January 2010

BIRMINGHAM INTERNATIONAL STUDENT HOMES

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2009

	Notes	Unrestricted funds £	Restricted funds £	2009 Total funds £	2008 Total funds £
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income	2	420	11,802	12,222	2,815
Investment income	3	940	998	1,938	4,345
Incoming resources from charitable activities					
Shed rental income	4	500	-	500	1,000
Accommodation charges		387,953	-	387,953	371,301
Total incoming resources		389,813	12,800	402,613	379,461
RESOURCES EXPENDED					
Charitable activities					
Staff costs, NI and pension	5	98,933	-	98,933	101,583
Rates, water, insurance, heat and light		106,639	-	106,639	75,311
Laundry and cleaning		16,161	-	16,161	17,266
Equipment replacements and repairs		11,288	-	11,288	12,602
Newspapers and sundries		3,068	7	3,075	4,210
Property maintenance and repairs		42,736	-	42,736	36,198
Depreciation		16,253	-	16,253	16,033
Warden costs, NI and pension		79,715	-	79,715	89,826
Computer, postage, telephone and courses		7,962	-	7,962	8,017
Governance costs	7	5,892	-	5,892	9,964
Total resources expended		388,647	7	388,654	371,010
NET INCOMING RESOURCES before transfers					
		1,166	12,793	13,959	8,451
Gross transfers between funds	15	18,313	(18,313)	-	-
Net incoming/(outgoing) resources		19,479	(5,520)	13,959	8,451
RECONCILIATION OF FUNDS					
Total funds brought forward		174,986	36,913	211,899	203,448
TOTAL FUNDS CARRIED FORWARD		194,465	31,393	225,858	211,899

The notes form part of these financial statements

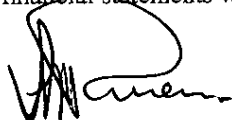
BIRMINGHAM INTERNATIONAL STUDENT HOMES

BALANCE SHEET AT 31 AUGUST 2009

	Notes	Unrestricted funds £	Restricted funds £	2009 Total funds £	2008 Total funds £
FIXED ASSETS					
Tangible assets	11	139,067	-	139,067	127,058
CURRENT ASSETS					
Stocks		1,419	-	1,419	1,300
Debtors	12	7,098	59	7,157	7,378
Cash at bank and in hand		95,345	31,334	126,679	125,434
		<u>103,862</u>	<u>31,393</u>	<u>135,255</u>	<u>134,112</u>
CREDITORS					
Amounts falling due within one year	13	(48,464)	-	(48,464)	(49,271)
NET CURRENT ASSETS		<u>55,398</u>	<u>31,393</u>	<u>86,791</u>	<u>84,841</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>194,465</u>	<u>31,393</u>	<u>225,858</u>	<u>211,899</u>
NET ASSETS		<u>194,465</u>	<u>31,393</u>	<u>225,858</u>	<u>211,899</u>
FUNDS	15				
Unrestricted funds				194,465	174,986
Restricted funds				<u>31,393</u>	<u>36,913</u>
TOTAL FUNDS				<u>225,858</u>	<u>211,899</u>

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the Board of Trustees on 26 January 2010 and were signed on its behalf by



L H Rumens -Trustee



P J S Johansen -Trustee

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2009

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standards for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy

Resources expended

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

Allocation and apportionment of costs

All costs are allocated between the expenditure categories of the Statement of Financial Activities on the basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis e.g. floor areas, per capita or estimated usage

Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation or in cases where fixed assets have been donated at valuation at the time of acquisition. Depreciation has been provided on tangible fixed assets at annual rates calculated to write off the cost, less the estimated residual value, of each asset over its estimated useful life at the following rates

Improvements to property	10% on cost
Fixtures and fittings	20% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Taxation

The charity is exempt from corporation tax on its charitable activities

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

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

Pension costs and other post-retirement benefits

Contributions to the personal pension schemes of certain employees are charged to the profit and loss account in the period in which they are payable. The assets of these personal pension schemes are held separately from those of the company in independently administered funds

Company status

The charity is a company limited by guarantee

No member has any beneficial interest in the charitable company and members are required to contribute an amount not exceeding £10 in the event of the company being wound up or within one year after they have ceased to be a member

Gifts in kind

The charity recognises that several parties have donated their time and resources in respect of assisting the operations of the residential homes that the charity manages. The charity is unable to estimate a monetary value for their assistance

BIRMINGHAM INTERNATIONAL STUDENT HOMES

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 AUGUST 2009

2 VOLUNTARY INCOME

	2009 £	2008 £
Donations	<u>12,222</u>	<u>2,815</u>

During the year ended 31 August 2009 the charity received a donation totalling £10,000 (2008 - £nil) from the Birmingham District of the Methodist Church as a contribution towards the charity's Jubilee Redevelopment Scheme Appeal Fund

3. INVESTMENT INCOME

	2009 £	2008 £
Deposit account interest	<u>1,938</u>	<u>4,345</u>

4. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	Activity	2009 £	2008 £
Shed rental	Shed rental income	500	1,000
Accommodation charges	Accommodation charges	374,109	360,372
Service charges	Accommodation charges	<u>13,844</u>	<u>10,929</u>
		<u>388,453</u>	<u>372,301</u>

5 CHARITABLE ACTIVITIES COSTS

	Direct costs £	Support costs (See note 6) £	Totals £
Staff costs, NI and pension	98,933	-	98,933
Rates, water, insurance, heat and light	106,639	-	106,639
Laundry and cleaning	16,161	-	16,161
Equipment replacements and repairs	11,288	-	11,288
Newspapers and sundries	3,075	-	3,075
Property maintenance and repairs	42,736	-	42,736
Depreciation	16,253	-	16,253
Warden costs, NI and pension	-	79,715	79,715
Computer, postage, telephone and courses	-	7,962	7,962
	<u>295,085</u>	<u>87,677</u>	<u>382,762</u>

6 SUPPORT COSTS

Support costs are those costs that have been incurred by the charity in order to further the continued development of the charity's charitable activities

BIRMINGHAM INTERNATIONAL STUDENT HOMES

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 AUGUST 2009

7. GOVERNANCE COSTS

	2009	2008
	£	£
Accountancy	1,950	5,570
Professional	-	931
Auditors' remuneration	3,942	3,463
	<u>5,892</u>	<u>9,964</u>

8 NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting)

	2009	2008
	£	£
Auditors' remuneration	3,942	3,463
Depreciation - owned assets	16,253	16,033

9 TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2009 nor for the year ended 31 August 2008

Trustees' Expenses

There were no trustees' expenses paid for the year ended 31 August 2009 nor for the year ended 31 August 2008

10. STAFF COSTS

	2009	2008
	£	£
Wages and salaries	162,480	174,706
Social security costs	11,153	12,022
Other pension costs	5,015	4,681
	<u>178,648</u>	<u>191,409</u>

The average monthly number of employees during the year was as follows

	2009	2008
Wardens and staff	<u>15</u>	<u>17</u>

No individual employee received emoluments in excess of £60,000 during either the year ended 31 August 2009 nor for the year ended 31 August 2008

BIRMINGHAM INTERNATIONAL STUDENT HOMES

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 AUGUST 2009

11 TANGIBLE FIXED ASSETS

	Improvements to property £	Fixtures and fittings £	Totals £
COST			
At 1 September 2008	160,315	19,404	179,719
Additions	27,818	443	28,261
At 31 August 2009	188,133	19,847	207,980
DEPRECIATION			
At 1 September 2008	33,256	19,404	52,660
Charge for year	16,032	221	16,253
At 31 August 2009	49,288	19,625	68,913
NET BOOK VALUE			
At 31 August 2009	138,845	222	139,067
At 31 August 2008	127,059	-	127,059

The Birmingham Methodist District Trustees for Wesley International House and the Methodist Council for Asbury Overseas House have ratified management agreements authorising Birmingham International Student Homes to be responsible for all aspects of the upkeep and maintenance of both properties except final ownership

12 DEBTORS. AMOUNTS FALLING DUE WITHIN ONE YEAR

	2009 £	2008 £
Trade debtors	2,022	1,880
Other debtors	5,135	5,498
	<u>7,157</u>	<u>7,378</u>

13 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2009 £	2008 £
Trade creditors	10,652	12,037
Taxation and social security	2,430	2,011
Other creditors	35,382	35,223
	<u>48,464</u>	<u>49,271</u>

14. PENSION COMMITMENTS

The charity contributes to the individual pension plans of certain employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The total contributions for the year amounted to £5,015 (2008 - £4,681)

BIRMINGHAM INTERNATIONAL STUDENT HOMES

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 AUGUST 2009

15 MOVEMENT IN FUNDS

	At 1 9.08 £	Net movement in funds £	Transfers between funds £	At 31 8 09 £
Unrestricted funds				
General Fund	174,986	1,166	18,313	194,465
Restricted funds				
Jubilee Redevelopment Scheme Appeal Fund	36,913	12,793	(18,313)	31,393
TOTAL FUNDS	<u>211,899</u>	<u>13,959</u>	<u>-</u>	<u>225,858</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General Fund	389,813	(388,647)	1,166
Restricted funds			
Jubilee Redevelopment Scheme Appeal Fund	12,800	(7)	12,793
TOTAL FUNDS	<u>402,613</u>	<u>(388,654)</u>	<u>13,959</u>

Purpose of funds

Unrestricted - General Fund

The General Fund represents the free funds of the charity that are not designated for particular purposes

Restricted - Jubilee Redevelopment Scheme Appeal Fund

This fund represents monies received by the charity on behalf of the charity's Redevelopment Scheme Appeal. Monies from this fund are to be used to help the charity to continue to upgrade and improve facilities at Wesley International House and Asbury Overseas House

Transfers between funds

During the year ended 31 August 2009 the Jubilee Redevelopment Scheme Appeal Fund financed property improvements at a cost of £18,313 at Wesley International House. This has been recognised as a transfer between funds during the year.

16 RELATED PARTY DISCLOSURES

Brintons Limited

During the year ended 31 August 2009 the charity purchased goods amounting to £4,617 (2008 - £nil) from Brintons Limited, a company in which P J S Johansen, a trustee of Birmingham International Student Homes, serves as a director.

This transaction was conducted under normal commercial terms.

17 ULTIMATE CONTROLLING PARTY

The charity is controlled by the board of directors/trustees.