

QUAKER SOCIAL ACTION

England & Wales · Charity number 1069157

Details

Other names	QUAKER SOCIAL ACTION (BIA)
Status	Registered
Legal form	Charitable company
Company number	03524063
Registered	1998-04-16
Register	View on the Charity Commission register

Contact

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Activities

Objects: THROUGH INNOVATIVE SCHEMES DESIGNED TO PROMOTE SOCIAL JUSTICE AND THE PERSONAL DEVELOPMENT AND THE PHYSICAL AND SPIRITUAL WELFARE OF INDIVIDUALS AND GROUPS, TO WITNESS QUAKER TESTIMONIES, TO THE EQUALITY OF ALL HUMANKIND, TO TRUTH, PERSONAL INTEGRITY AND PEACE, AND TO PROMOTE CO-OPERATION AND HARMONY BETWEEN ALL PEOPLE.

Activities: Our vision is of a just world, where people put people first. We aim to enable people on low incomes in East London to seek solutions to the issues affecting their lives. To do this, we will listen to and respond to the needs of the community by running practical, sustainable and collaborative projects. We will share our work with others when it is clear that it has the potential to bring benefits

Classification

- **How:** Provides Services, Provides Advocacy/advice/information
- **What:** Education/training, The Prevention Or Relief Of Poverty, Accommodation/housing
- **Who:** The General Public/mankind

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£1,350,500	£1,881,751	£520,116	40
2024-03-31	£1,512,170	£2,167,473	£1,083,390	32
2023-03-31	£1,685,812	£1,924,888	£1,735,862	32
2022-03-31	£1,598,411	£1,527,628	£1,907,433	42
2021-03-31	£2,137,426	£1,380,831	£1,839,563	39

Trustees

Name	Role	Appointed
Anisa Uddin		2025-09-22
Ellie Hale		2016-09-19
Jacob Ellefsen		2026-03-09
James Evans		2024-09-23
Janet Mary Aiston		2021-09-14
Mary Bernadette O'Shea		2024-09-23
Melanie Ndzinga		2021-09-14
Professor Annapurna Deborah Waughray		2024-09-23
Stian John Reimers		2024-09-23
Tirion Gwennol Rees Davies		2020-09-15

QUAKER SOCIAL ACTION

England & Wales - Charity number 1069157

Accounts

Company number: 03524063

Charity number: 1069157

Quaker Social Action

Report and financial statements

For the year ended 31 March 2025



Quaker Social Action

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Charitable objectives and activities

Charitable objectives

QSA's charitable objectives state *"Through innovative schemes designed to promote social justice and the personal development and the physical and spiritual welfare of individuals and groups, to witness Quaker testimonies to the equality of all humankind, to truth, personal integrity, simplicity and peace, and to promote co-operation and harmony between all people."*

We fulfil this through the QSA mission - *"To enable people on low incomes in east London and beyond to seek solutions to the issues affecting their lives. To do this we listen to, and respond to, the needs of the community, by running practical, sustainable and collaborative projects. We share our learning with others when it is clear it has the potential to bring benefit to communities outside of our own."*

Public benefit

We offer a range of services to those who are managing on a low income. We promote our work widely to ensure our services are accessed by the people who would most benefit from them. Historically our primary focus has been east London, but our reach is broader, including some services with a national reach. An important part of the QSA is to share our learning with communities beyond our own, be this through influencing policy or practice and working collaboratively across civil society partners. QSA is not a membership organisation, the trustees have no influence on who can access the charity and no trustee or staff member receives private benefit from QSA.

Charitable activities and aims

Our ambition is to use evidence of need – from research, public policy and from the people who we support – to build small-scale projects, of excellent quality, often addressing a niche issue. We value our independence as a charity and our ability to test out new ideas. This position is enhanced by the unrestricted income we receive and generate. This year, QSA delivered ten activities.

- 1. Made of Money**, began in 2005, **supporting people with managing the challenge of being on a lower income.** We achieve this by offering space for reflections and sharing practical tools to improve financial confidence and decrease stress. We offer training to practitioners to enable them to develop sensitive ways to support people to learn confidently about money management. At year-end, Made of Money is staffed by 2 people, 2 full-time equivalent.
- 2. Down to Earth** began in 2010, **enabling people on low incomes to arrange meaningful funerals as affordably as possible.** Our UK-wide helpline supports bereaved people to better understand their options when it comes to deciding upon the aspects of a funeral and provides support to obtain statutory or charitable funding towards the cost. At year-end, Down to Earth is staffed by 7 people, 6 full-time equivalent. 5 volunteers contributed 307 hours.

3. **This Way Up** began in 2012, **enabling people to develop self-awareness, emotional resilience, and motivation to take steps towards their goals in life.** We provide intensive one-to-one life coaching sessions combined with group mindfulness courses. The work is delivered by a community interest company, Rising Minds, and involved 700 hours of their time over the year. 10 volunteers contributed 194 hours.
4. **Money Guiders Network (England)** launched in 2021, on behalf of and funded by the Money and Pensions Service, to **ensure people in need receive good quality money guidance.** We do this by building a community of Money Guiders across England, with learning and sharing about good practice at the heart of the conversation. At year end, Money Guiders England Network is staffed by 2 people, 1.0 full-time equivalent.
5. **Cook Up** began in 2021, **improving the health, wellbeing and social connections of people who are homeless or vulnerably housed** in London. We do this by providing a fully equipped kitchen and ingredients where people can cook the food of their choosing for themselves and prepare meals to take away. At year-end, Cook Up is staffed by 4 people, 1.5 full-time equivalent. 6 volunteers contributed 318 hours.
6. **Turn a Corner** started in 2021, **meeting the need for human connection and positive mental stimulation for people who are experiencing homelessness and isolation.** We do this by taking a mobile library across London where people who are homeless can drop by for conversation, books and other essential items. At year-end, Turn A Corner is staffed by 2 people, 1 full-time equivalent, 15 volunteers contributed 2,532 hours.
7. **4in10 London's Child Poverty Network**, joined QSA in January 2024, **campaigning for a child poverty free London.** We do this by building networks and the capacity of our membership of over 550 individuals and grassroots London organisations. At year-end, 4in10 is staffed by 3 people, 2 full-time equivalent.

QSA also supports three **Big Local** areas in different localities, each with the aim of enabling their residents to invest £1million of funding from Local Trust to makes their areas a better place to live. We support local partnerships to build their capacity to have greater control over their area, to provide places that are fit for purpose, develop strong partnerships and ensure a strong voice. We worked with:

8. **Pimlico Million** in Westminster, working together since 2019. At year-end, Pimlico Million is staffed by 2 people, 1.8 full-time equivalent.
9. **Plaistow South Big Local** in Newham, working together since 2022. At year-end, Plaistow South is staffed by 5 people, 1.6 full-time equivalent.
10. **Barnfield Big Local** in Greenwich, working together since 2022. At year end, Barnfield Big Local has no staff (all work is undertaken via grants to community organisations).

Grant giving

QSA continues to make small benevolent grants to bereaved Down to Earth clients, specifically people beyond the remit of statutory support, with a focus on children and young people, where other sources of help have been exhausted. This grant-making is not publicised to exercise discretion given the limited resources we have available.

Input from volunteers

QSA received 4,010 (2,893 last year) hours of volunteer time, from 47 (52) volunteers. This support is invaluable in enabling the work of QSA services to continue.

Partnerships

This year QSA worked with 588 (577 last year) other organisations in pursuit of our charitable objectives. We work closely with others to ensure the people we engage with receive the very best support, so we carefully signpost on to others, or receive referrals ourselves, such as 123 (114) different organisations referring into Down to Earth.

Measuring success

QSA uses an impact framework to measure the success of each activity undertaken. This sets out the overarching aim for each project, with more detailed outcomes and outputs for each activity. It also sets out how we measure outcomes and outputs, using a range of tools, distinctive to each activity.

Project managers produce a quarterly impact report, based on what they have achieved, evaluated and learned over that period. This is an evidence-based tool to understand what is working about our interventions and what needs further development. The report includes a traffic light assessment of performance. Trustees receive and review these reports each quarter.

Achievements and performance

Summary of performance

Direct delivery

2,858 people (2,518 last year) were supported directly by staff across QSA this year. In addition, **925** (765) professionals from other organisations were recipients of training, making a total of **3,783** (3,283) people directly supported by our work this year.

These figures and the subsequent data exclude the hundreds and hundreds of people supported via the community engagement activities of the three Big Locals whose work we support but whose outcomes are not “owned” by QSA.

The geographical distribution of people who accessed our services was:

- 9% (17% last year) delivered in east London
- 44% (31%) of activities took place in the rest of London
- 47% (52%) of activities took place outside London

The demographics of our services were:

- 43% (38% last year) were people of colour
- 68% (68%) were women, 32% (27%) were men, 0% were non-binary
- 93% (86%) were fluent in English
- 52% (41%) were aged 25-55, 6% (24%) were under 25, 42% (35%) were over 55
- 27% (11%) had a disability

Digital reach

This year:

- **36,118** (114,000) users visited the QSA website**
- **15,899*** (77,000) users accessed “we can help” pages**
- **3,095*** (15,400) users accessed the “about us” and “get involved” pages**

*From monthly average, based on data available

We engage with others using a range of social media channels and through email newsletters. Our Facebook, X, Bluesky, LinkedIn and Instagram accounts have a combined following of over 7,600. Our email newsletters have 12,000 subscribers in total. We engage where we can with the **mainstream media** to push our reach, and in the past year we have received coverage in IT Tonight, the Telegraph and Sky News.

*** Please note, data on web traffic shows a significant decrease. This is due in part to the impact of web users using AI to access information rather than accessing websites directly and issues relating to Google Analytics. In the upcoming year we will upgrade our website and hone our reporting function, seeking to resolve these issues so that we can access more accurate web data in our next annual report.*

Project achievements and performance

Made of Money is our financial wellbeing project for families and individuals. We work mainly in London, with community partners, supporting people on low incomes to make their money work better for them. This year we have undertaken groupwork with 137 participants this year, across 33 sessions. We received feedback from 71% of participants, of whom 98% gave positive feedback.

Made of Money launched scams-awareness training at the start of the financial year, funded by Tower Hamlets Mayors Fund. Equipping people to recognise the components of a scam and the associated emotions can be valuable forms of defence, along with strategies to break out of the suspected scam.

This work engaged 94 participants over the year. Feedback was very positive:

"It's helped me with what to look out for and has given me the confidence to deal with how to manage phone calls, to walk away and give it time and go back."

"Everything! Excellent information, very useful, superb training with detailed website information, lots of group discussion, guided scam knowledge, how to deal with and how to react."

Over the year we ran 19 training sessions for 292 practitioners from 138 organisations. This has taken the total of practitioners trained by Made of Money to 2,097, passing the 2,000 landmark. The majority of training had been for our work with practitioners (including foster carers) supporting care-experienced young people to learn money skills as part of the Money and Pensions Service funded work, Money Springboard.

Ofsted's 2022 report, Ready or Not, found that money was the foremost worry for young people leaving care, demonstrating the need for these resources, designed to be friendly, accessible and non-judgemental. Feedback endorsed this approach:

"Implementing immediately, I will be even more tolerant and use proven tools like what you have shared to help build the all-important trust".

"I have one particular young person that went on to save £450 over 3 months of having the session. And wanted to learn more."

The Money Springboard resources were successfully awarded a Young Enterprise Quality Mark. They were downloaded 448 times, and the Money Springboard Budget Calculator tool was accessed 351 times.

Made of Money liaised with colleagues across the sector to look at the impact of climate change, as part of the NPC convened work on Everyone's Environment and explored how to build upon a theme of a good life not needing to cost the earth.

To this end, we also launched a new piece of online work, Family Friendly Money, offering light friendly, online support to parents geared at helping their own money go further, as well as supporting their children to learn money skills. This was supported by drop-in sessions in schools.

Down to Earth supports bereaved people on low incomes to access meaningful funerals that are as affordable as possible. This year, we supported 981 new clients and provided brief advice/signposting to a further 158 people.

Meeting demand on our helpline remains challenging, so we continue to shift towards a “digital first” approach, developing online resources that can operate as a first port of call and where we can direct those facing debt after a funeral. We were supported in this journey this year with the help of a highly experienced tech professional volunteer, sourced through the Cranfield Trust, who aided the development of a full Down to Earth web development strategy. Our website section was accessed by 19,670 users this year, including 1,083 people accessing our unique Funeral Expenses Payment eligibility checker.

The data we can collect shows Down to Earth’s advice helped people save an average of £2,323 against the cost of a funeral and raise an average of £2,411 after a bereavement, a precious form of support:

“The advisers were informative and knowledgeable. The advice they gave was extremely helpful. They also came across as caring and empathic, their support made a significant difference to us.”

- *“I was given the warmest advice and sincere help at a time when I didn't know who to turn to regarding my late husband’s funeral cost because we had no savings and no relatives to turn to for help ... [your staff member] was my light in my darkest hour...”*

We continue to tackle the broader issue of funeral poverty, carrying out work in four areas this year:

Council funerals: In July, we published *A Patchwork of Provision: council funerals across the UK*, examining local authority practices when they take responsibility for a funeral in the absence of another party doing so. As a result of our report, including pre and post publication engagement directly with individual councils, 21 local authorities made improvements during this year.

Funeral sector: We have continued to report funeral directors who are not compliant with their statutory requirements to the Competition & Markets Authority (CMA). We also responded to their insight gathering exercise, which will help them decide whether to conduct another investigation into the funeral market, enabling consideration of price controls. The CMA found the pricing information we sent helpful and of great interest as they noted it, *“reports a much higher price range than we would typically expect for some funeral directors located in the same area”*.

Social security: We worked with sector partners on a briefing paper for MSPs calling for an increase to the amount of Scotland’s Funeral Support Payment. This led to parliamentary questions and the chair of the Cross-Party Group on Funerals and Bereavement writing to the Cabinet Secretary for Social Justice. With the Funeral Expenses Payment, we have persistently raised processing and policy issues with the Department for Work and Pensions resulting, for example, in the reversal of a decision to prevent people applying by phone.

Human rights: We submitted a report to the UN’s Committee on Economic, Social and Cultural Rights for its review of the UK’s performance on these rights. Our advocacy led to human rights charity Just Fair and the Northern Ireland Human Rights Commission also raising funeral poverty in their reports. Just Fair noted: *“You've definitely put funeral and bereavement on Just Fair's radar regarding the impact on an] adequate standard of living - and it's something we're going to keep pushing on.”*

This Way Up uses coaching and mindfulness to support people to feel more in control of their lives. This year the project delivered two courses, running in May-June and November-December 2024, working with 32 people (32 last year). The average participant scores on the World Health Organisation's Wellbeing Index went from 10.2 at the start, out of a possible 25, indicating moderate depression, to 17.1 at completion, a score that indicates good mental health – an improvement of 67% (65% last year).

The second tranche was the first time since the pandemic we reverted to some in-person delivery. The mindfulness course was entirely in person, and the coaching was a mix of in person and online. We noticed a strong sense of community and connection from the in-person contact.

We supported people with a broad range of personal struggles. These include living with ongoing health conditions, recovery from abuse and childhood trauma, mental health, recovery from addiction, social isolation, family conflict and breakdown, caring responsibilities, long-term unemployment.

We continued to invite back previous participants to the mindfulness course in a supporting role, providing them with an opportunity to develop skills in facilitating positive change in others. This approach also enables new participants to gain a sense of the longer-term benefits of the programme, as they got to hear from previous participants the ongoing positive improvements in their lives.

Participants are asked what was most helpful about the programme. Responses included:

"It's been a wonderful opportunity. I've loved the whole programme and will recommend it to other people. It's very well run with very skilful professionals, and the other participants have been very supportive."

"It's such a needed programme and it's taught me so many practical skills that I've found more helpful than expensive therapy."

We continued to run This Way Next, an offshoot of This Way Up. This Way Next is a peer-led co-designed weekly drop-in mindfulness session, run by volunteers who are past participants of the programme. This year we trained up six new facilitators, supporting them to develop coaching and facilitation skills and giving them the opportunity to further co-design and deliver the service. The sessions have been well-received by participants, as seen in these testimonials:

"For me the session worked so well as a whole and was very relaxing as well as planting some fresh seeds".

"I'm really glad this regular group session exists as it is something that one can access even if there has been a bit of a lapse due to circumstances."

Cook Up offers a kitchen space for people without a kitchen, predominately people experiencing homelessness, including those who are street homeless, in temporary accommodation as well as asylum seekers. Delivery continues six times a month across two venues, St Luke's Community Centre in Islington and Limborough Food Hub in Tower Hamlets.

This year, Cook Up delivered 69 (69) sessions, with 69 (59) unique participants across two venues. An estimated 2,945 (3,742) portions of food were cooked in this period. One of the key motivators for people is the ability to cook larger amounts of food for family, friends and community members whilst they remain without access to cooking facilities.

There is a strong health element to the service, given the poor state of food families can receive when in temporary accommodation, as this observation from one of our referrers makes clear:

"Through our work, we see many families facing deprivation and unmet needs, and the impact of poor nutrition is a growing concern. I can say that we are seeing an increase in children with constipation, which is often linked to a lack of fibrous foods in their diet. Many families are struggling to afford nutritious food, and with cheaper, poor-quality options being more accessible, we are witnessing the wider health consequences this has- particularly on gut health and overall well-being".

Cook Up also adds in an element of social interaction, in the kitchen and beyond, to target isolation and improving wellbeing. This year we held several social events for participants outside of the kitchen, enabled by the provision of low/no cost access by the host organisations. These included a trip to Whitechapel Gallery with an interactive workshop for our group, as well as a visit to London Zoo. Cook Up celebrated 200 sessions since the projects began with a party for participants.

Some feedback the project has received:

"I have been suffering for a while because I live in a hotel and we are not allowed to cook there. It was a great experience to go to the kitchen where I can cook and meet some families from different nationalities and exchange dialogue and talk. In addition, the workers there are very kind and polite and they help us and give us instructions and host us with tea or coffee and cake. I am always happy to come here, and they also reimburse us for ingredients after we finish cooking. This helps a lot for families who are asylum seekers or families in difficult situations. I would really like to come always. Thank you all".

"Limborough Food Hub means so much to me. You get to cook your own nice fresh meals; you get to meet new people. Some of the people share their food with you and you get to see different types of food. The experience is amazing the kitchen is always very clean. Everyone is really nice and it is good that it gets me out of my room".

Staff have engaged with the wider issues affecting asylum seekers, writing on our website about the hostile political climate and its human effects on people living/working/studying in cramped hotel conditions, and about the predicament participants find themselves in once they receive refugee status.

We participated in various networks around food poverty such as the Sustainable Food Places Network. Cook Up had a researcher from University College London embed themselves into the project as a volunteer for the year, researching "Tackling food insecurity through different local models of support". Findings will be published mid-2025.

The project contributed to the Home Affairs Committee's inquiry into Home Office accommodation. Cook Up submitted a contribution that included participants experience of food provision, and our experience of supporting families and individuals in Home Office accommodation.

This year has also seen a long, careful, co-designed evaluation of Cook Up with the NHS Tower Hamlets Community Psychology Service. The feedback gathered from this evaluation will form a report to be published in late 2025 which will bolster our ability to evidence our impact and help to inform campaign groups and advocacy around food access in temporary accommodation.

Turn a Corner is a mobile community library working to alleviate the challenges of homelessness. Working with the community and supporting them in a safe, friendly, dignified and confidential manner means we have built a positive presence and a great rapport among our readers.

We provide an increasing number of books and essential items to enable people to live more comfortably as well as signposting to other services and, above all, providing conversation and a safe space to talk.

Our library visits three different London locations each week. This year, we were on location for 115 sessions (110). We lent out 2,141 (1,506) books and distributed 9,256 (5,047) essential items to 823 (790) individuals. We source books in different languages, genres and for differing reading ages, and are responsive to requests, dictionaries and religious books remain in high demand.

The library benefits hugely from the support of a team of 15 volunteers and additional partnerships are developed to provide a wide range of donated items, such as:

- 2475 clothing items, plus 376 pairs of socks, 86 pairs of shoes, 48 coats, 149 gloves via public donations and various other charities
- 555 festival items of which included 468 sleeping bags and 68 sleeping mats (all washed and dried by the team and their family and friends)
- 615 food items
- 329 sim cards via Vodaphone
- 290 dog related items, including coats, dog toys, leads and collars via Dogs Trust and Blue Cross
- Toiletries and beauty products via Beauty Banks, Giving World
- Underwear via Smalls for All

Our essential items are just that for our readers, essentially that they often wouldn't be able to easily access out on the streets, and our books continue to provide pleasure and stimulation:

"I received a sim card and can contact essential people- like benefits as I have access to the internet now".
"I visit the library often to converse with them on the books I am borrowing and reading. They are really friendly and often the only conversations I can have about my reading".

Money Guiders England Network provides a community of practice for people giving money guidance across England. Learning from each other and sharing good practice remains at the heart of money guidance conversations. This year we gained 1,698 new members bringing a grand total of 6,262 members across the lifetime of the project and hit the milestone of 100 events with over 2,500 participants attending. The email updates were read over 45,000 times by network members.

This year we delivered or co-delivered 26 (30) digital learning and information events with 1,235 (872) participations. We ran a successful in person event in Bristol in October – held on the United Nations Day for Older People and covering planning for later life.

The online events have covered a diverse range of topics including problem debt, gambling, loan sharks, unregulated legal advice re wills & divorce, childcare costs, asking powerful questions, credit union loans, energy saving strategies. Event partners included Bipolar UK, the Competition and Markets Authority, the Bank of England, the Money & Pensions Service, National Energy Action, Save the Children UK, StepChange and more. As well as money guidance-themed sessions, there were also wellbeing workshops,

acknowledging the strain that comes with offering money guidance and support to communities where the cost of living crisis continues to bite.

Feedback was very positive, averaging 93% of people scoring 4 or 5 out of 5 for all the events. For example from a loan sharks event a participant told us:

"I think we can use the script almost immediately as well as some of the poster and website resources. I am certain there will be loan sharks at work in our community and we need to work to get them out".

Members value what the network gives them – *"My experience of Money Guiders is very positive - I attend as many sessions as I can for awareness and to build my knowledge and support my customers better. A fabulous resource."*

4in10 is a network organisation of 550 organisations and individuals committed to tackling child poverty in London. The network supports them in two ways:

- Building capacity and facilitating collaboration: 4in10 runs a programme of training and learning events to increase members' capacity to tackle child poverty. We facilitate a peer-to-peer network, creating spaces for members to come together to share best practice, raise concerns and take collective action.
- Campaigning for a child poverty free London: 4in10 advocates for the systemic change needed to address child poverty. This includes coordinating campaigning activities which seek to amplify the voices of those experiencing poverty to challenge structural inequality.

Over the past year, 4in10 delivered a comprehensive programme of events, campaigns and influencing work to support our network and advocate for children living in poverty in London. Some highlights include:

- Hosting 14 training, learning and networking events with 239 attendees, including online sessions on migrant destitution and changing demographics, and in-person 'Child Poverty Free Community' events in Lambeth, Brent, Westminster and Croydon.
- Launching a powerful film, coproduced with parents, as part of our 'Make Childcare Make Sense' campaign and holding a conference at City Hall in January which brought together stakeholders from across London to discuss access to affordable childcare and was addressed by Deputy Mayor, Joanne McCartney.
- Coordinating the seventh London Challenge Poverty Week, with 64 organisations participating. Highlights included a Child Poverty Summit, media coverage on BBC London and in The Big Issue of 4in10 members, and direct engagement from MPs, councillors and the Deputy Mayor of London.
- Supporting members of 4in10 with advocacy work, for example, The Magpie Project's 'No home for a child without a kitchen' campaign. We worked alongside them, providing policy and parliamentary advice and convening a group of 4in10 members who focus on housing issues to support their campaign.
- Briefing new MPs elected or re-elected in the General Election with a tailored child poverty fact sheet pertinent to their own constituency and a list of 4in10 members in their patch, this was followed up a few months after the election to establish relationships with any MPs willing to engage.
- Welcoming new members to the network. 43 organisations joined this year and we have implemented a new membership database, improving efficiency in event management and communications, and ensuring secure, streamlined support for our growing network.

Big Local - QSA oversees four pieces of work as part of the Big Local programme. Big Local aims to empower residents in 150 areas across the UK to make a positive and lasting change in their communities by giving them control over £1 million, to be spent between 2016 and 2025. Each area selects a Local Trusted Organisation (LTO) to hold funds, ensure financial propriety and offer advice and support. The three areas QSA supported as the LTO were:

Pimlico Million is in the Pimlico area of Westminster. QSA became the LTO in 2019. This year Pimlico Million bedded in their two-pronged strategy of giving out grants locally and running community engagement activities. Grants have been made to a broad range of local organisations, such as the Pimlico Toy Library to fund summer excursions, and for Community Organisers to skill up local young people in speaking up and out on issues that affect them, a sculpture project, sailing for older people, gardening, digital skills and yoga for women. One grantee said

‘Projects funded by Pimlico Million have been an absolute blessing to those of us who work and are a part of the community of Pimlico. People like me have been given the opportunity to access funding and mentoring support from the wonderful and knowledgeable team.’

Work continues to build more collaboration between youth organisations, residents associations and other community groups, looking past differences and setting up pieces of work together.

Plaistow South Big Local (PSBL) is located within the borough of Newham. QSA became the LTO in 2022. Over the last year PSBL has continued to deliver self-defence classes for women and girls, digital inclusion classes, community cuppas, money matters, a green gym and bike MOTs. Grants have been made to local causes such as Arts Venture, Wild Green, and the Little Pantry, and funds have been set aside for a PSBL Wild Green E13 bench, supporting the community's green spaces. The partnership continues to run an inclusive schedule of community events throughout the year such as Easter and Eid celebrations as well as special ones to showcase support available locally around World Mental Health Day.

Barnfield Big Local is on the Barnfield estate in Greenwich. While the Barnfield Partnership has disbanded, QSA continues in its role as LTO, overseeing the final grant sums for three services in 2024 - a community gardening project, a youth activities provision and an organisation providing educational classes and homework clubs for young students.

Strategy and plans for the future

The focus of QSA's plans for the next year is to build a more sustainable organisation. We will be looking to diversify our fundraising strategy and bring in funding from other sources. In September 2025, QSA sold the one building it owns, a light industrial unit in Stratford, former home to the Homestore project, so trustees will be carefully considering how best to utilise the proceeds of this sale.

We are reviewing how we best demonstrate the impact of our work, restructuring our communications function to increase the focus on ethical storytelling and building a new website.

Trustees are working on improving governance, focussing on a clearer scheme of delegation and on the strategic risks faced by QSA, as well as undertaking recruitment and renewal work, as trustee terms begin and end. And, as ever, a constant thread of work remains that around equity, diversity and inclusion (EDI).

Each service has its own plans for the next financial year, which are, in brief:

- **Made of Money** – after 20 years, trustees took the difficult decision to close Made of Money in May 2025. This service had been pioneering and distinctive for much of its life, but there are now a range of other financial education projects available, and trustees concluded it was time to bring Made of Money to an end. The Made of Money resources, especially the Money Springboard resources, remain on the QSA website and have been widely shared with partner organisations to give them maximum longevity.
- **This Way Up** – this service will deliver two tranches of This Way Up, one online and one in person. We will continue This Way Next, the volunteer-led space for all previous participants.
- **Down to Earth** – this service will expand its digital resources, including FAQs and a guide to children's funerals, to offer more online support. Volunteer involvement will increase, assisting with initial calls to helpline clients, and research into grant-giving charities. To further our work on broader issues, we will campaign on a change to the Funeral Expenses Payment eligibility and continue to push politicians and the funeral sector on issues of affordability, accessibility and transparency of funeral prices.
- **Cook Up** – this service will maintain its current delivery schedule of six sessions a month across two kitchens. We will publish an external evaluation and report from Tower Hamlets Community Psychology services. We are planning to convene and support other organisations to set up access to more community kitchens and to provide a mechanism for people in need to find one local to them.
- **Turn A Corner** – this service will work with donation partners and additional services to enable Turn a Corner's offer of assistance to increase. We will be launching a film co-produced with our participants and the University of Westminster to demonstrate the impact of our work.
- **Money Guiders England Network** – this service will offer a range of relevant and topical workshops online and in person to support money guiders and further build a community of practice until the end of the current contract in September 2025, when this work goes out again to tender. QSA will bid to retain the network.

- **4in10** – this service will continue to facilitate collaboration among members to improve the lives of children living in poverty across the capital by hosting learning events and activities. We will pilot an audio bulletin for decision makers, providing the latest information on child poverty in London and we will embark on a new research project on youth and family homelessness with partner organisations, New Horizon Youth Centre and Cardinal Hume Centre and develop a programme of influencing work based on its findings. When the forthcoming Child Poverty Strategy is published, we will engage with the Greater London Authority and London boroughs to ensure they prioritise its implementation.
- As the Big Local programme comes to the end of its ten-year life, the final two Big Local areas that QSA has supported, also come to an end. **Pimlico Million** will close in July 2025, **Plaistow South Big Local** will close in September 2025. Both areas are making films to demonstrate their impact, holding celebration events to honour the achievements in their local areas and are proud of the legacy their decade long work will leave.

Principal risks and uncertainties

The oversight of risk sits within the governance & nominations committee, which addresses risk under the broad areas of strategic, regulatory, financial, health and safety, operational and people. This year they have undertaken a consultative exercise with all QSA trustees to ensure all trustees are fully brought into the analysis of strategic risks. The summary of principal risks this year is as follows:

As was the case last year, the key risk is financial. The current funding climate continues to be a challenging one and we have cut costs wherever possible, including closing down the Made of Money service. We remain keenly attuned to seek greater sustainability, including broadening out our fundraising activities. We continue to think about the place of digital/AI in our work, as well as the need to take a holistic approach to equity, diversity and inclusion across all our work at QSA.

The trustees are satisfied systems are in place to mitigate against major risk to the charity and are comfortable with assessing risk as part of their decision-making.

To address the financial risk, trustees agreed to sell a building the charity owns in Stratford. The space was used to deliver the QSA project, Homestore, until its closure in 2020, and was then let out. This property was sold in September 2025, yielding just over £1.1million of income for QSA. Trustees will now consider how best to utilise these funds to offer the most viable and impactful future for QSA's work.

Fundraising activities

Fundraising activities for QSA involved the securing of funds through applications to trusts and foundations, as well as engaging with individual donors, primarily Quakers, plus the securing of some public sector contracts and grants. Costs, other than staff time, were minimal. Fundraising is undertaken in-house and without third parties such as professional fundraisers. A small number of volunteers carry out their own fundraising activities in aid of QSA.

QSA has complied fully with the Fundraising Regulator's Code of Fundraising Practice and has received no complaints about non-compliance.

The need to protect vulnerable people and others from unreasonable pressure to give is fully understood.

We maintain records of supporters' consent for different types of communication, we do not phone supporters to ask for money and limited written fundraising appeals are made throughout the year.

The guiding principle for our fundraising is to hold ourselves to high standards. We work collaboratively to present an evidence-based case to our donors and supporters, and we proactively seek new opportunities to work with funders whose values align with our own.

Quaker Social Action

Trustees' annual report

For the year ended 31 March 2025

Our funders

QSA would like to acknowledge and thank the many individuals, Quaker meetings and organisations that support the charity financially. During the financial year ending 31 March 2025 the following organisations provided funding to QSA, in addition to others who wish to remain anonymous:

abrdn Financial Fairness Trust
Aberfeldy Big Local
Barnfield Big Local
Big Give Trust
Bryan Lancaster Trust
Bunney Reckitt Trust
CB & HH Taylor 1984 Trust
Charles S French Charitable Trust
City Bridge Trust
Drapers' Charitable Fund
Dulverton Trust
Edgar E Lawley Foundation
Eva Reckitt Trust Fund
French Huguenot Church of London Charitable Trust
Friends Trusts Limited
Garfield Weston Foundation
George Cadbury Fund
Jacob Charitable Trust
Lambert Charitable Trust
London Borough of Tower Hamlets (Mayor's Community Grants Programme)
London Quaker Service Trust
Money and Pensions Service
Pears Foundation
Radley Charitable Trust
Richard Cadbury Charitable Trust
Plaistow South Big Local
Sir James Reckitt Charity
Souter Charitable Trust
TL Trust
Trust for London
William A Cadbury Charitable Trust
William P Bancroft Charitable Trust
The Ericson Trust
The Lloyd Fund
The William Allen Young Charitable Trust
The WO Street Charitable Foundation
Zephyr Charitable Trust

Financial review

Summary of financial performance

The income of £1,350,500 was exceeded by expenditure of £1,881,751 giving a deficit (after net gains on investments) of £563,274 including a decrease in unrestricted funds of £253,592. The full breakdown of the net movement in funds of £563,274 is as follows:

- Restricted £219,173 **deficit** of which £237,994 is the planned expenditure, on Turn a Corner and Cook Up, of funds restricted for homelessness-related work acquired through the merger with Quaker Homeless Action in 2020
- Restricted Big Local (see below) £90,509 **deficit**
- Unrestricted £253,592 **deficit**

Of the total income, £319,141 is income from Local Trust which QSA receives on behalf of the three Big Local projects for which it is the Local Trusted Organisation (LTO): Pimlico Million, Barnfield Big Local and Plaistow South Big Local.

QSA's total funds balance at the year-end (including Local Trust funding as described above) stood at £520,116. This is represented by fixed assets of £119,977, other investments £3,098 and net current assets of £397,041. The latter figure is composed of cash and debtors of £530,703 less creditors and prepaid grants and unpaid expenditure of £133,662. QSA is registered for VAT.

Sources of income:	Amount	% of income
Income from Local Trust, received on behalf of the four Big Local projects	£319,141	24%
Earned income – funds we generate from rental income (commercial rents within the two buildings we use), plus training revenue from Made of Money and Down to Earth	£1,409	0%
Other income	£163,041	12%
Income from individual supporters and Quaker meetings	£261,432	19%
Legacies	£3,943	0%
Trusts and foundations	£525,541	39%
Income from public sector	£75,992	6%

45% (£609,326) of income was unrestricted, enabling us to exercise significant flexibility and judgement in the furtherance of our charitable objectives. QSA is not financially dependent on support from any individual, corporation, or donor. Income from charitable trusts totalled £525,541 and grants of £500 or above are listed in notes 2 and 3 of the financial statements.

In the financial year ending 31 March 2025, QSA received legacy income with a total value of circa £3,943.

Investments

QSA has broad investment powers, if ethical and in line with our objectives. Cash surplus to operating requirements is invested in the COIF Charities Deposit Fund managed by CCLA Investment Management Ltd, yielding 0.37% interest averaged over the year. No significant events affected the financial performance of QSA specifically within the reporting period, other than those which affected the whole of the UK.

Reserves

QSA's reserves sit at £520,116, consisting of £154,654 in restricted funds and £365,462 in unrestricted funds. The latter figure is composed of £314,296 in designated funds and a general fund of £51,166. Restricted and designated funds are listed and defined in note 17a of the financial statements.

As a multi-purpose charity, with a diverse set of activities and a wide range of funding sources, we believe the retention of a healthy level of reserves is essential to confidently plan ahead. The reserves are managed by our finance & fundraising sub-committee.

The reserves policy at QSA has three elements:

1. The charitable activities of QSA require committing each year to a high level of fixed costs. Income sources are diverse, but also uncertain, with a lot of fundraising required in-year. QSA has a reputation for being creative and for putting together pioneering developments within existing projects but also in the initiation of new activities. This requires a level of reserves to underpin our ambitions and not require advance funding to be in place at all times.
2. Furthermore, QSA takes its responsibilities to its service participants, staff and volunteers seriously, and would wish to effect a planned and orderly wind down, in the event of such a scenario being needed.
3. The general reserves are reviewed annually, this fund is to ensure we have a sufficient level of general reserves to cover any unrestricted deficit for the forthcoming year.

Using a risk-based approach, the committee noted QSA's largest risk is its uncertain levels of income set against fairly fixed expenditure (point 1 above). This requires a careful monitoring of secured income throughout the year. Trustees felt the current reserves position is acceptable to be able to confidently plan ahead. Designated funds of £314,296 are held:

- £79,907 held for fixed asset fund
- £234,389 held for emergency/wind down scenarios

Structure, governance and management

Structure

Quaker Social Action (QSA) is the successor to the Bedford Institute Association (BIA), which came together in 1867 as an association of institutes named after the Quaker philanthropist Peter Bedford, who died in 1865. It adopted a constitution on 4 December 1943 and registered with the Charity Commission on 17 April 1963.

In 1998 BIA was renamed Quaker Social Action and was registered as a company limited by guarantee with all assets and liabilities transferred from BIA. QSA is a registered charity and is governed under Articles of Association that were most recently revised and adopted on 4 June 2024.

Governance

Responsibilities of the trustees - Trustees are responsible for the strategic direction of QSA, for solvency and financial probity, legal compliance, for taking broad policy decisions and for overseeing the work of the director. They meet four times a year as a management council and by serving on specific sub-committees (finance & fundraising, people & wellbeing, governance & nominations). The management council functions according to Quaker business methods, appointing a clerk (chair) from among its number to organise and record the council meetings. One of the co-clerks, Richard Drake, became the clerk in January 2024.

Membership of the management council - All trustees give their time voluntarily and receive no benefits from the charity. They are directors of the company and trustees under charity law.

Method of appointment of trustees - QSA is an expression of Quaker concern for social justice that is independent of the Religious Society of Friends (Quakers). At least a third of trustees must be in membership or regular attenders at Quaker meetings and one of the co-clerks must be a Quaker/Friend. Responsibility for trustee recruitment lies with the governance & nominations committee.

Induction and training of trustees – All new trustees receive an induction, which includes information on our history, operational structure and current activities. Copies of our governing documents are included, as is relevant information from the Charity Commission and from Companies House. Trustees are encouraged to attend governance conferences and training. New trustees are invited to engage with services and to formal and informal events to build up knowledge and expertise about QSA and its work.

Management

The director is delegated responsibility for operational decisions and day-to-day management of the charity. The current director, Judith Moran, has been in post since 2002. Her pay is set by the trustees based on a 3:1 pay ratio. This year, QSA employed an average of 40 members of staff.

Statement of responsibilities of the trustees

The trustees (who are also directors of Quaker Social Action for the purposes of company law) are responsible for preparing the trustees' annual report including the strategic report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year that gives 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 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 judgements and estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements
- 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 adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and 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. The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website.

In so far as the trustees are aware:

- There is no relevant audit information of which the charitable company's auditors are unaware
- The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Auditor

Sayer Vincent LLP were re-appointed as the charitable company's auditors during the year and have expressed their willingness to continue in that capacity.

The trustees' annual report has been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime.

The trustees' annual report has been approved by the trustees on 22 September 2025 and signed on their behalf by

Richard Drake
Chair of trustees

Reference and administrative information

For the year ended 31 March 2025

Reference & administrative information

Company number	03524063 – incorporated in the UK
Charity number	1069157 – registered in England & Wales
Registered office & operational address	17 Old Ford Road, Bethnal Green, London, E2 9PJ
Trustees	Trustees, also directors under company law, who served during the year and up to the date of this report, were as follows: Abby Jitendra Annapurna Waughray, appointed in September 2024 Bernadette O’Shea, appointed in September 2024 Ellie Hale James Evans, appointed trustee and treasurer in September 2024 Julie Fewtrell Loveday Shewell, treasurer, resigned in September 2024 Mary Aiston Melanie Ndzinga Pen Foreman, appointed in September 2024, resigned in January 2025 Nico Tyabji, resigned in September 2024 Richard Drake Stian Reimers, appointed in September 2024 Tirion Rees-Davies
Director & company secretary	Judith Moran
Bankers	The Co-operative Bank, PO Box 250, Delf House Southway, Skelmersdale WN8 6WT
Auditor	Sayer Vincent LLP Chartered Accountants and Statutory Auditors 110 Golden Lane London EC1Y 0TG

Independent auditor's report

to the members of

Quaker Social Action

Opinion

We have audited the financial statements of Quaker Social Action (the 'charitable company') for the year ended 31 March 2025 which comprise the statement of financial activities, balance sheet, statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- Give a true and fair view of the state of the charitable company's affairs as at 31 March 2025 and of its incoming resources and application of resources, including its income and expenditure for the year then ended
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice
- Have been prepared in accordance with the requirements of the Companies Act 2006

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on Quaker Social Action's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other Information

The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- The information given in the trustees' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- The trustees' annual report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report. We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- Adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- The financial statements are not in agreement with the accounting records and returns; or
- Certain disclosures of trustees' remuneration specified by law are not made; or
- We have not received all the information and explanations we require for our audit; or
- The directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' annual report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities set out in the trustees' annual report, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Independent auditor's report

to the members of

Quaker Social Action

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud are set out below.

Capability of the audit in detecting irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management and the Finance Committee, which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:
 - Identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 - Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
 - The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- We inspected the minutes of meetings of those charged with governance.
- We obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the charity from our professional and sector experience.
- We communicated applicable laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit.
- We reviewed any reports made to regulators.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.

Independent auditor's report

to the members of

Quaker Social Action

- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

Farrah Kitabi (Senior statutory auditor)

Date: 26 November 2025

for and on behalf of Sayer Vincent LLP, Statutory Auditor

110 Golden Lane, LONDON, EC1Y 0TG

Quaker Social Action

Statement of financial activities (incorporating an income and expenditure account)

For the year ended 31 March 2025

	Note	Unrestricted £	Restricted £	Restricted Big Local £	2025 Total £	Unrestricted £	Restricted £	Restricted Big Local £	2024 Total £
Income from:									
Donations and legacies	2	445,871	6,585	–	452,456	384,123	1,020	–	385,143
Charitable activities									
Made of Money	3a	–	38,000	–	38,000	8,553	94,273	–	102,826
Money Guiders Network	3b	–	75,992	–	75,992	–	74,989	–	74,989
Down to Earth	3c	1,409	125,000	–	126,409	330	85,000	–	85,330
Move on Up	3d	–	–	–	–	6,491	–	–	6,491
Cook Up	3e	–	11,196	–	11,196	–	–	–	–
Turn A Corner	3f	–	–	–	–	–	436	–	436
4 in 10	3g	–	162,760	–	162,760	–	120,433	–	120,433
This Way Up	3h	–	2,500	–	2,500	–	–	–	–
Restricted Big Local									
Aberfeldy	3i	332	–	6,299	6,631	18,781	–	110,580	129,361
Pimlico Million	3j	25,403	–	206,624	232,027	24,468	–	218,904	243,372
Plaistow South	3k	13,007	–	106,218	119,225	19,882	3,266	131,756	154,904
Barnfield	3l	–	–	–	–	15,314	–	90,964	106,278
Investments		12,587	–	–	12,587	21,258	–	–	21,258
Other income		110,717	–	–	110,717	81,349	–	–	81,349
Total income		609,326	422,033	319,141	1,350,500	580,549	379,416	552,205	1,512,170
Expenditure on:									
Raising funds		127,404	–	–	127,404	102,340	–	–	102,340
Charitable activities									
Made of Money		155,201	38,000	–	193,201	65,988	179,872	–	245,860
Money Guiders Network		–	64,467	–	64,467	–	91,641	–	91,641
Down to Earth		421,796	131,240	–	553,036	402,130	85,000	–	487,130
Move On Up		–	–	–	–	–	157,778	–	157,778
Cook Up		–	144,680	–	144,680	–	224,464	–	224,464
Turn A Corner		–	93,315	–	93,315	–	131,038	–	131,038
This Way Up		21,036	2,500	–	23,536	20,906	–	–	20,906
4 in 10		–	136,638	–	136,638	–	105,263	–	105,263
Other charitable projects		135,256	568	–	135,824	97,768	568	–	98,336
Restricted Big Local									
Aberfeldy		–	–	4,645	4,645	–	–	130,989	130,989
World's End		–	–	–	–	–	–	–	–
Pimlico Million		–	–	241,906	241,906	–	–	184,460	184,460
Plaistow South		–	–	125,795	125,795	–	–	111,946	111,946
Barnfield		–	–	37,304	37,304	–	–	75,322	75,322
Total expenditure	4a	860,693	611,408	409,650	1,881,751	689,132	975,623	502,717	2,167,473
Net income / (expenditure) before net gains / (losses) on investments		(251,367)	(189,375)	(90,509)	(531,251)	(108,584)	(596,207)	49,488	(655,303)
Net gains / (losses) on investments	11	(2,225)	(29,798)	–	(32,023)	–	2,831	–	2,831
Net income / (expenditure) for the year	5	(253,592)	(219,173)	(90,509)	(563,274)	(108,584)	(593,376)	49,488	(652,472)
Transfers between funds		(202,369)	229,186	(26,817)	–	–	–	–	–
Net movement in funds	17a	(455,961)	10,013	(117,326)	(563,274)	(108,584)	(593,376)	49,488	(652,472)
Reconciliation of funds:									
Total funds brought forward		821,423	110,766	151,201	1,083,390	930,007	704,142	101,713	1,735,862
Total funds carried forward		365,462	120,779	33,875	520,116	821,423	110,766	151,201	1,083,390

All of the above results are derived from continuing activities, other than Made of Money and Move on Up which discontinued in the year. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 17 to the financial statements.

Quaker Social Action

Balance sheet

Company no. 03524063

As at 31 March 2025

	Note	£	2025 £	£	2024 £
Fixed assets:					
Tangible assets	10		119,977		124,187
Programme related investments	11a		–		326,820
Investments	11b		3,098		5,323
			<u>123,075</u>		<u>456,330</u>
Current assets:					
Debtors	12	101,892		300,486	
Cash and cash equivalents		428,811		555,823	
		<u>530,703</u>		<u>856,309</u>	
Liabilities:					
Creditors: amounts falling due within one year	13	133,662		139,249	
Provisions for liabilities	14	–		90,000	
		<u>–</u>		<u>229,249</u>	
Net current assets			<u>397,041</u>		<u>627,060</u>
Total net assets	16a		<u>520,116</u>		<u>1,083,390</u>
The funds of the charity:	16a				
Restricted income funds			154,654		261,967
Unrestricted income funds:					
Designated funds		314,296		317,938	
General funds		51,166		503,484	
		<u>365,462</u>		<u>821,423</u>	
Total unrestricted funds			<u>365,462</u>		<u>821,423</u>
Total charity funds			<u>520,116</u>		<u>1,083,390</u>

Approved by the trustees on 22 September 2025 and signed on their behalf by

Richard Drake
Chair

Quaker Social Action

Statement of cash flows

For the year ended 31 March 2025

Reconciliation of net income / (expenditure) to net cash flow from operating activities

	2025 £	2024 £
Net income/(expenditure) for the reporting period	(563,274)	(652,472)
Depreciation charges	4,210	4,210
Dividends, interest and rent from investments	(12,587)	(21,258)
Loss/(gain) on investments	32,023	(2,831)
Decrease/(increase) in debtors	198,594	(14,607)
(Decrease)/increase in creditors	(95,587)	116,095
Net cash provided by/(used in) operating activities	<u>(436,621)</u>	<u>(570,863)</u>

	2025 £	2024 £
Cash flows from operating activities		
Net cash provided by/(used in) operating activities	(436,621)	(570,863)
Cash flows from investing activities:		
Dividends, interest and rents from investments	12,587	21,258
Proceeds from sale of investments	297,022	105,906
Purchase of investments	-	-
Net cash provided by investing activities	<u>309,609</u>	<u>127,164</u>
Change in cash and cash equivalents in the year	(127,012)	(443,699)
Cash and cash equivalents at the beginning of the year	555,823	999,522
Cash and cash equivalents at the end of the year	<u>428,811</u>	<u>555,823</u>

1 Accounting policies

a) Statutory information

Quaker Social Action is a charitable company limited by guarantee and is incorporated in the United Kingdom.

The registered office address is 17 Old Ford Road, Bethnal Green, London, E2 9PJ.

b) Basis of preparation

The financial statements have been prepared 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) – (Charities SORP FRS 102), The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

In applying the financial reporting framework, the trustees have made a number of subjective judgements, for example in respect of significant accounting estimates. Estimates and judgements 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. The nature of the estimation means the actual outcomes could differ from those estimates. Any significant estimates and judgements affecting these financial statements are detailed within the relevant accounting policy below.

c) Public benefit entity

The charitable company meets the definition of a public benefit entity under FRS 102.

d) Going concern

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern.

During the current year the programme related investments valued at £326,820 were liquidated with the end of the Move on Up project increasing funds available for homelessness work.

Trustees approved the sale of the freehold building in Maryland, being rented out following the closure of Homestore in 2020, as they saw no further use to QSA for this. The anticipated sale will provide significant unrestricted funds.

The net effect of all these actions gives the trustees confidence in QSA's future and assurance of its going concern status. Trustees have recommended that these anticipated proceeds of sale be managed carefully to ensure the financial sustainability of the organisation and to pursue opportunities for investment in development and growth to further our mission.

The trustees do not consider that there are any significant risks of a material adjustment to the carrying amounts of assets and liabilities at the reporting date within the next reporting period arising from estimation uncertainties.

e) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met.

1 Accounting policies (continued)

f) Donations of gifts, services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), volunteer time is not recognised so refer to the trustees' annual report for more information about their contribution.

g) 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.

h) Fund accounting

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

i) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds relate to the costs incurred by the charitable company in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose
- Expenditure on charitable activities includes the costs of delivering services, training courses, organising events and other educational activities undertaken to further the purposes of the charity and their associated support costs

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

j) Allocation of support costs

Resources expended are allocated to the particular activity where the cost relates directly to that activity. However, the cost of overall direction and administration of each activity, comprising the salary and overhead costs of the central function, is apportioned on the following basis which are an estimate, based on staff time, of the amount attributable to each activity.

Charitable expenditure comprises those costs incurred by the charity in the delivery of the activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them. Governance & strategic development; Project management, finance and HR; Facilities & IT; Monitoring & evaluation; Fundraising costs and Marketing & communications costs are allocated to individual charitable projects by formulae based on project working hours, together with office and premises overheads.

k) Operating leases

Lease charges for the photocopiers are charged on a straight line basis over the term of the lease.

1 Accounting policies (continued)

l) Tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £500. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use. Major components are treated as a separate asset where they have significantly different patterns of consumption of economic benefits and are depreciated separately over its useful life.

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

• Computer Equipment	One third	Straight Line
• Office Equipment	One fifth	Straight Line
• Motor Vehicles	One fifth	Straight Line
• Freehold Property	One percent	Straight Line

m) Programme related investments

Programme related investments are recognised initially at cost and subsequently measured at their fair value when this can be established. Where fair value cannot be estimated, the trustees will review for indications of impairment. All programme related investments meet the definition of a basic financial instrument and have been invested in line with the charity's charitable purpose.

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. Where a fair value cannot be obtained, investments are held at cost and impaired if required. Any change in fair value will be recognised in the statement of financial activities. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading "Net gains/(losses) on investments" in the statement of financial activities. The charity does not acquire put options, derivatives or other complex financial instruments.

n) Debtors

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

o) Cash at bank and in hand

Cash at bank and cash 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. Cash balances exclude any funds held on behalf of service users.

p) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

q) 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

r) Pensions

The company contributes towards money purchase pension schemes operated on behalf of qualifying employees. The assets of the schemes are held separately from the company in independently administered funds. The contributions for the year are charged to the Statement of Financial Activities.

Quaker Social Action

Notes to the financial statements

For the year ended 31 March 2025

2 Income from donations and legacies

	Unrestricted £	Restricted £	2025 Total £	Unrestricted £	Restricted £	2024 Total £
Donations from individuals and Quaker meetings	254,847	–	254,847	105,668	–	105,668
Down to Earth	–	6,240	6,240	–	–	–
Turn A Corner	–	345	345	–	1,020	1,020
Donations from legacies	3,943	–	3,943	18,000	–	18,000
Quaker funding – trusts	–	–	–	–	–	–
London Quaker Service Trust	52,500	–	52,500	30,000	–	30,000
Barbara Cairns Charitable Trust	–	–	–	41,195	–	41,195
Sir James Reckitt Charity	25,000	–	25,000	15,000	–	15,000
William P Bancroft Charitable Trust	–	–	–	2,000	–	2,000
Friends Trusts Limited	–	–	–	15,798	–	15,798
C B & H H Taylor 1984 Trust	32,000	–	32,000	32,000	–	32,000
George Cadbury Fund	4,000	–	4,000	–	–	–
Pears Foundation	50,000	–	50,000	50,000	–	50,000
Lambert Charitable Trust	3,500	–	3,500	7,001	–	7,001
TL Trust	1,000	–	1,000	1,000	–	1,000
French Huguenot Church of London Charitable Trust	–	–	–	6,000	–	6,000
Innominate Charity Trust – Birketts LLP	–	–	–	2,000	–	2,000
The Edgar E Lawley Foundation	2,000	–	2,000	–	–	–
The Bunney Reckitt Trust	1,000	–	1,000	1,000	–	1,000
The Paget Trust	–	–	–	2,000	–	2,000
The Big Give Trust	5,981	–	5,981	49,210	–	49,210
W O Street Charitable Foundation	3,000	–	3,000	–	–	–
Jacob Charitable Trust	550	–	550	–	–	–
Eva Reckitt Trust	1,000	–	1,000	–	–	–
Bryan Lancaster Trust – Friend Gift Estate	300	–	300	–	–	–
Other trusts	5,250	–	5,250	6,250	–	6,250
	445,871	6,585	452,456	384,123	1,020	385,143

3 Income from charitable activities

	Unrestricted £	Restricted £	2025 Total £	Unrestricted £	Restricted £	2024 Total £
3a Made of Money						
London Borough of Tower Hamlets	–	25,000	25,000	–	–	–
Zephyr Charitable Trust	–	10,000	10,000	–	6,000	6,000
Charles S French Charitable Trust	–	3,000	3,000	–	–	–
Money and Pensions Service	–	–	–	–	81,491	81,491
Income from training courses	–	–	–	8,553	–	8,553
Lloyd's of London Foundation	–	–	–	–	6,782	6,782
Sub-total for Made of Money	–	38,000	38,000	8,553	94,273	102,826
3b Money Guiders Network						
Money and Pensions Service	–	75,992	75,992	–	74,989	74,989
Sub-total for Money Guiders Network	–	75,992	75,992	–	74,989	74,989
3c Down to Earth						
The Dulverton Trust	–	35,000	35,000	–	35,000	35,000
Garfield Weston	–	30,000	30,000	–	–	–
Abrdn Financial Fairness Trust	–	50,000	50,000	–	50,000	50,000
Souter Charitable Trust	–	3,000	3,000	–	–	–
William A Cadbury Charitable Trust	–	1,500	1,500	–	–	–
William Allen Young Charitable Trust	–	5,000	5,000	–	–	–
Richard Cadbury Charitable Trust	–	500	500	–	–	–
Income from training courses	1,409	–	1,409	330	–	330
Sub-total for Down to Earth	1,409	125,000	126,409	330	85,000	85,330

Quaker Social Action

Notes to the financial statements

For the year ended 31 March 2025

3 Income from charitable activities – continued

	Unrestricted £	Restricted £	2025 £	Unrestricted £	Restricted £	2024 £
3d Move on Up						
Rental income	-	-	-	6,248	-	6,248
Other income from Move on Up	-	-	-	243	-	243
Sub-total for Move on Up	-	-	-	6,491	-	6,491
3e Cook Up						
Radley Charitable Trust	-	3,000	3,000	-	-	-
French Huguenot Church of London Charitable Trust	-	2,500	2,500	-	-	-
Drapers Charitable Trust	-	5,000	5,000	-	-	-
Other income	-	696	696	-	-	-
Sub-total for Cook Up	-	11,196	11,196	-	-	-
3f Turn A Corner						
Other income	-	-	-	-	436	436
Sub-total for Turn A Corner	-	-	-	-	436	436
3g 4 in 10						
Trust for London	-	79,043	79,043	-	83,841	83,841
City of London – City Bridge Foundation	-	83,417	83,417	-	36,592	36,592
Other income	-	300	300	-	-	-
Sub-total for 4 in 10	-	162,760	162,760	-	120,433	120,433
3h This Way Up						
French Huguenot Church of London Charitable Trust	-	2,500	2,500	-	-	-
Sub-total for Worlds End	-	2,500	2,500	-	-	-
3i Aberfeldy						
Big Local Trust	332	6,299	6,631	18,781	110,580	129,361
Sub-total for Aberfeldy	332	6,299	6,631	18,781	110,580	129,361
3j Pimlico Million						
Big Local Trust	25,403	206,624	232,027	24,468	218,904	243,372
Sub-total for Pimlico Million	25,403	206,624	232,027	24,468	218,904	243,372
3k Plaistow South						
Big Local Trust	13,007	106,218	119,225	19,882	131,756	151,638
Other income	-	-	-	-	3,266	3,266
Sub-total for Plaistow South	13,007	106,218	119,225	19,882	135,022	154,904
3l Barnfield						
Big Local Trust	-	-	-	15,314	90,964	106,278
Other income	-	-	-	-	-	-
Sub-total for Barnfield	-	-	-	15,314	90,964	106,278

Notes to the financial statements

For the year ended 31 March 2025

4a Analysis of expenditure (current year)

	Fundraising costs £	Turn A Corner £	Made of Money £	Aberfeldy £	Move On Up £	4 in 10 £	This Way Up £	Down to Earth £	Pimlico Million £	Cook Up £	Money Guilders Network £	Plaistow South £	Barnfield £	Other Charitable Projects £	Support & strategic development £	Governance £	2025 Total £	2024 Total £
Staff costs (Note 6)	623	54,533	127,168	4,264	-	111,424	-	246,085	77,162	78,591	61	97,806	-	(3,366)	452,166	557	1,247,074	1,259,148
Staff training & welfare	-	-	1,371	-	-	2,607	-	238	-	-	1,070	-	-	-	1,904	-	7,190	6,362
Recruitment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	658	-	658	1,639
Travel and subsistence	-	969	146	-	-	167	-	83	-	320	91	-	-	-	282	-	2,058	5,169
Rent, maintenance and utilities	-	-	-	-	-	1,151	-	-	-	9,312	-	-	-	17,295	91,356	-	119,114	175,555
Office costs and equipment	-	65	239	-	-	9,874	-	59	726	1,502	14	676	-	827	51,772	-	65,754	73,709
Legal & professional fees	-	18	-	-	-	-	-	36	-	-	-	-	-	2,376	3,447	1,800	7,677	25,687
Audit	-	-	-	-	-	-	-	-	-	-	-	-	-	-	12,600	940	13,540	9,000
Trustees' expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	591	591	4,393
Direct programme costs	-	3,012	1,576	381	-	6,653	-	5,326	164,018	19,634	648	27,313	37,304	-	15,236	-	281,101	358,565
Insurance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	12,045	-	12,045	11,609
Bank charges and interest	-	-	-	-	-	-	-	-	-	-	-	-	-	(50)	2,211	-	2,161	2,394
Cash and debt write-offs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	35
White goods and beds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	67,675
Vehicle running costs	-	7,199	-	-	-	-	-	-	-	-	-	-	-	-	-	-	7,199	7,951
Depreciation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3,178	4,210
Sub-contractors & agency staff	-	15	-	-	-	4,237	23,536	-	-	-	48,987	-	-	400	1,032	-	78,207	53,918
Community events & activities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	8,098	-	8,098	-
Funeral support payments	-	-	-	-	-	-	-	9,891	-	-	-	-	-	-	-	-	9,891	10,454
Irrecoverable VAT	-	-	-	-	-	-	-	-	-	-	-	-	-	16,214	-	-	16,214	90,000
	623	65,811	130,500	4,645	-	136,113	23,536	261,718	241,906	109,359	50,871	125,795	37,304	36,874	652,807	3,888	1,881,751	2,167,473
Governance & strategic development	-	700	525	-	-	525	-	1,244	-	700	194	-	-	-	-	(3,888)	-	-
Support (staff cost)	126,781	26,804	62,176	-	-	-	-	290,074	-	34,621	13,402	-	-	98,950	(652,807)	-	-	-
Total expenditure 2025	127,404	93,315	193,201	4,645	-	136,638	23,536	553,036	241,906	144,680	64,467	125,795	37,304	135,824	-	-	1,881,751	
Total expenditure 2024	102,340	131,038	245,860	130,989	157,778	105,263	20,906	487,130	184,460	224,464	91,641	111,946	75,322	98,336	-	-	-	2,167,473

Grants totalling £199,124 but under £12,000 each, were made out to other charitable organisations in line with the funding agreement.

Quaker Social Action

Notes to the financial statements

For the year ended 31 March 2025

4b Analysis of expenditure (prior year)

	Fundraising costs £	Turn A Corner £	Made of Money £	Aberfeldy £	Move On Up £	4 in 10 £	This Way Up £	Down to Earth £	Pimlico Million £	Cook Up £	Money Guiders Network £	Plaistow South £	Barnfield £	Other Charitable Projects £	Support & strategic development £	Governance £	2024 Total £
Staff costs (Note 6)	1,199	50,037	116,169	84,281	38,782	27,567	-	235,150	56,408	85,836	-	86,831	-	1,988	473,766	1,134	1,259,148
Staff training & welfare	-	-	-	-	-	427	-	294	-	360	861	-	-	-	3,472	948	6,362
Recruitment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,639	-	1,639
Travel and subsistence	-	3,070	210	-	209	61	-	269	-	620	487	-	-	81	162	-	5,169
Rent, maintenance and utilities	-	-	188	-	-	-	-	-	-	17,858	1,033	-	-	67,831	88,157	488	175,555
Office costs and equipment	-	135	843	-	12	5,806	-	274	-	177	410	-	-	1,032	65,020	-	73,709
Legal & professional fees	-	-	-	266	-	-	-	330	-	-	-	-	-	24,561	530	-	25,687
Audit	-	-	-	-	-	-	-	-	-	-	-	-	-	-	8,000	1,000	9,000
Trustees' expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	8	4,385	4,393
Direct programme costs	-	4,668	23,333	46,442	4,322	2,386	-	219	128,052	18,701	18,325	25,115	75,322	-	6,977	-	358,565
Insurance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	11,609	-	11,609
Bank charges and interest	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2,394	-	2,394
Cash and debt write-offs	-	-	-	-	-	-	-	-	-	-	-	-	-	35	-	-	35
White goods and beds	-	-	-	-	67,477	-	-	-	-	-	-	-	-	198	-	-	67,675
Vehicle running costs	-	7,942	9	-	-	-	-	-	-	-	-	-	-	-	-	-	7,951
Depreciation	-	-	-	-	-	-	-	-	-	-	-	-	-	2,610	1,600	-	4,210
Sub-contractors & agency staff	-	-	100	-	-	-	20,906	-	-	-	32,244	-	-	-	668	-	53,918
Funeral support payments	-	-	-	-	-	-	-	10,454	-	-	-	-	-	-	-	-	10,454
Irrecoverable VAT	-	-	-	-	-	-	-	-	-	-	-	-	-	-	90,000	-	90,000
	1,199	65,852	140,852	130,989	110,802	36,247	20,906	246,990	184,460	123,552	53,360	111,946	75,322	98,336	754,002	12,658	2,167,473
Governance & strategic development	-	1,139	1,709	-	1,139	1,709	-	4,051	-	2,278	633	-	-	-	-	(12,658)	-
Support (staff cost)	101,141	64,047	103,299	-	45,836	67,307	-	236,089	-	98,633	37,648	-	-	-	(754,002)	-	-
Total expenditure 2024	102,340	131,038	245,860	130,989	157,778	105,263	20,906	487,130	184,460	224,464	91,641	111,946	75,322	98,336	-	-	2,167,473

Notes to the financial statements

For the year ended 31 March 2025

5 Net income for the year

This is stated after charging / crediting:

	2025 £	2024 £
Depreciation	4,210	4,210
Rental license agreement:		
Property	71,372	70,609
Operating lease (photocopiers):	516	737
Auditor's remuneration (excluding VAT):		
Audit	10,000	9,000
Extra fees	3,540	–
	<u>10,000</u>	<u>9,000</u>

6 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

Staff costs were as follows:

	2025 £	2024 £
Salaries and wages	1,074,793	1,091,254
Redundancy and termination costs	5,250	4,224
Social security costs	96,772	97,853
Employer's contribution to defined contribution pension schemes	70,259	65,817
	<u>1,247,074</u>	<u>1,259,148</u>

Redundancy costs for the year were £5,250 (2024: £4,224). The redundancy and termination costs were settled and paid after the balance sheet date in May 2025.

One employee received employee benefits (excluding employer pension costs and employer's national insurance) during the year between £60,000 – £69,999 during the year (2024: one).

The total employee benefits (including pension contributions and employer's NI) of the key management personnel were £219,944 (2024: £228,828).

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2024: £nil). No charity trustee received payment for professional or other services supplied to the charity (2024: £nil).

Trustees' expenses represents the payment or reimbursement of travel and subsistence costs totalling £591 (2024: £941) incurred by three trustees (2024: Three) relating to attendance at meetings of the trustees.

Notes to the financial statements

For the year ended 31 March 2025

7 Staff numbers

The average number of employees (head count based on number of staff employed) during the year was as follows:

	2025		2024	
	Average No.	FTE	Average No.	FTE
Raising funds	6.0	4.5	5.0	4.4
Made of Money	2.0	2.0	2.0	2.0
Money Guiders Network	1.0	.5	1.0	.5
Down to Earth	7.0	6.0	7.0	6.0
Move on up	–	–	2.0	1.2
4 in 10	3.0	2.4	3.0	2.4
Cook Up	4.0	1.5	4.0	1.5
Turn A Corner	2.0	1.0	2.0	1.0
Aberfeldy	1.0	.3	5.0	2.7
Plaistow South	5.0	1.6	3.0	1.6
Pimlico Million	2.0	1.8	3.0	2.4
Barnfield	–	–	–	–
Support	7.0	5.7	8.0	6.5
	40	27.3	45	32.1

8 Related party transactions

There are no individual trustees / related parties who have made exceptional donations that could create undue influence over the charity for 2025 (2024: none).

Trustees and their families are supportive of the charity and have made a number of small donations, but nothing that was outside the normal course of business or given with conditions. 2025: £300 (2024: £275)

9 Taxation

The charitable company is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

Notes to the financial statements

For the year ended 31 March 2025

10 Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Motor Vehicles £	Total £
Cost				
At the start of the year	160,000	49,310	13,050	222,360
At the end of the year	160,000	49,310	13,050	222,360
Depreciation				
At the start of the year	41,033	49,310	7,830	98,173
Charge for the year	1,600	–	2,610	4,210
At the end of the year	42,633	49,310	10,440	102,383
Net book value				
At the end of the year	117,367	–	2,610	119,977
At the start of the year	118,967	–	5,220	124,187

All of the above assets are used for charitable purposes. No value is attributed to freehold land.

11a Programme related investments

	2025 £	2024 £
Value at the start of the year	326,820	429,895
Sale of programme related investments	(297,022)	(105,906)
Acquired from Quaker Homeless Action	–	–
Net gain / (loss) on change in fair value	(29,798)	2,831
Value at the end of the year	–	326,820

Investments comprise:

	2025 £	2024 £
Loan notes to Commonweal Housing Association	–	326,820
	–	326,820

The Move on Up properties, which were purchased by the Commonweal loan notes, were revalued in August 2023. These were all sold during the 2024–2025 financial year.

Notes to the financial statements

For the year ended 31 March 2025

11b Investments

	2025 £	2024 £
Fair value at the start of the year	5,323	5,323
Net gain / (loss) on change in fair value	(2,225)	–
Fair value at the end of the year	<u>3,098</u>	<u>5,323</u>
Investments comprise:		
Shares in Triodos Bank	<u>3,098</u>	<u>5,323</u>

12 Debtors

	2025 £	2024 £
Trade debtors	46,010	60,402
Other debtors	8,900	14,604
Acquired from Quaker Homeless Action	–	1,093
Prepayments and accrued income	46,982	224,387
	<u>101,892</u>	<u>300,486</u>

13 Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors & accruals	78,800	92,861
Other creditors	52,722	46,388
Deferred income	2,140	–
	<u>133,662</u>	<u>139,249</u>

Notes to the financial statements

For the year ended 31 March 2025

13a Deferred income

Deferred income comprises grants already received that must be spent on 2025–26 (2024–25) projects.

	2025 £	2024 £
Balance at the beginning of the year	–	–
Amount released to income in the year	–	–
Amount deferred in the year	2,140	–
Balance at the end of the year	2,140	–

14 Provisions for liabilities

Provisions for liabilities comprises a provision for irrecoverable VAT. This provision was released and paid to HMRC during the financial year.

	2025 £	2024 £
Balance at the beginning of the year	90,000	–
Amount released in the year	(90,000)	–
Increase/(decrease) in provision in the year	–	90,000
Balance at the end of the year	–	90,000

15 Pension scheme

The charity offers a defined contribution scheme to its employees via pension provider Friends Life. At balance sheet date, there are no outstanding amount due to the scheme, and 32 (2024: 35) employees are part of the scheme.

16a Analysis of net assets between funds (current year)

	General unrestricted £	Designated £	Restricted £	Total funds £
Tangible fixed assets	–	79,907	40,070	119,977
Investments	3,098	–	–	3,098
Net current assets	48,067	234,389	114,584	397,040
Net assets at the end of the year	51,166	314,296	154,654	520,116

16b Analysis of net assets between funds (prior year)

	General unrestricted £	Designated £	Restricted £	Total funds £
Tangible fixed assets	–	83,549	40,638	124,187
Investments	5,323	–	326,820	332,143
Net current assets	498,161	234,389	(105,491)	627,060
Net assets at the end of the year	503,484	317,938	261,967	1,083,390

17a Movements in funds (current year)

	At 1 April 2024 £	Income & gains £	Expenditure & losses £	Transfers £	At 31 March 2025 £
Restricted funds:					
Samuel Gurney	40,638	–	(568)	–	40,070
Made of Money	–	38,000	(38,000)	–	–
Money Guiders Network	10,331	75,992	(64,467)	–	21,856
Aberfeldy	26,186	6,299	(4,645)	(27,839)	–
Plaistow South	23,077	106,218	(125,795)	–	3,500
Barnfield	36,282	–	(37,304)	1,022	–
Pimlico Million	83,218	206,624	(241,906)	–	47,936
Down to Earth	–	131,240	(131,240)	–	–
Turn A Corner	–	345	(93,315)	92,970	–
Cook Up	–	11,196	(144,680)	133,484	–
4 in 10	15,170	162,760	(136,638)	–	41,292
This Way Up	–	2,500	(2,500)	–	–
Quaker Homeless Action	27,065	–	(29,798)	2,733	–
Total restricted funds	261,967	741,174	(1,050,856)	202,369	154,654
Unrestricted funds:					
Designated funds:					–
Fixed Asset fund	83,549	–	(3,642)	–	79,907
Operational contingencies	–	–	–	–	–
Contingency reserves	234,389	–	–	–	234,389
Total designated funds	317,938	–	(3,642)	–	314,296
General funds	503,484	607,101	(857,051)	(202,369)	51,165
Total unrestricted funds	821,423	607,101	(860,693)	(202,369)	365,462
Total funds	1,083,390	1,348,274	(1,911,549)	–	520,116

Notes to the financial statements

For the year ended 31 March 2025

17b Movements in fund (prior year)

	At 1 April 2023 £	Income & gains £	Expenditure & losses £	Transfers £	At 31 March 2024 £
Restricted funds:					
Samuel Gurney	41,206	–	(568)	–	40,638
Made of Money	85,599	94,273	(179,872)	–	–
Money Guiders Network	26,984	74,989	(91,641)	–	10,331
Aberfeldy	46,595	110,580	(130,989)	–	26,186
Plaistow South	–	135,022	(111,946)	–	23,077
Barnfield	20,639	90,964	(75,322)	–	36,281
Pimlico Million	48,774	218,904	(184,460)	–	83,218
Down to Earth	–	85,000	(85,000)	–	–
Move On Up	–	–	(129,090)	129,090	–
Turn A Corner	–	1,456	(131,038)	129,582	–
Cook Up	–	–	(224,464)	224,464	–
4 in 10	–	120,433	(105,263)	–	15,170
Quaker Homeless Action	507,370	2,831	–	(483,136)	27,065
Move On Out	28,688	–	(28,688)	–	–
Total restricted funds	805,855	934,452	(1,478,340)	–	261,967
Unrestricted funds:					
Designated funds:					
Fixed Asset fund	87,191	–	(3,642)	–	83,549
Operational contingencies	487,470	–	–	(487,470)	–
Contingency reserves	247,508	–	–	(13,119)	234,389
Total designated funds	822,170	–	(3,642)	(500,589)	317,938
General funds	107,838	580,549	(685,490)	500,589	503,485
Total unrestricted funds	930,007	580,549	(689,132)	–	821,423
Total funds	1,735,862	1,515,001	(2,167,473)	–	1,083,390

17 Movements in funds (continued)
Designated and restricted funds

Restricted funds:

- Depreciation fund for the Samuel Gurney building. This sum derives from capital grants for the purchase and renovation of a light industrial unit used until 2020 to deliver our Homestore service, a project offering furniture reuse. The sum is being written off over 100 years in accordance with accounting policy.
- Made of Money began in 2005, supporting people with managing the challenge of being on a lower income. This programme will be discontinued in 2025.
- Money Guiders Network (England) launched in 2021, on behalf of and funded by the Money and Pensions Service, to ensure people in need receive good quality money guidance.
- Aberfeldy will be handed on to another local trusted organisation to support the partnership to complete its final eighteen months of work.
- Plaistow South, the aim is enabling their residents to invest £1million of funding from Local Trust to makes their areas a better place to live. We support local partnerships to build their capacity to have greater control over their area. This sum will be expended for this project next year. The transfer of funds represents QSA's
- Barnfield. This sum will be expended for this project next year. The transfer of funds represents QSA's service level agreement with partnership and Local Trust.
- Pimlico Million, the aim is enabling their residents to invest £1million of funding from Local Trust to makes their areas a better place to live. We support local partnerships to build their capacity to have greater control over their area. This sum will be expended for this project next year. The transfer of funds represents QSA's service level agreement with partnership and Local Trust.
- Down to Earth began in 2010, enabling people on low incomes to arrange meaningful funerals as affordably as possible. This sum will be expended for this project during the financial year.
- Turn a Corner started in 2021, meeting the need for human connection and positive mental stimulation for people who are experiencing homelessness and isolation The remaining funds will be used to support our homelessness project.
- Cook Up began in 2021, improving the health, wellbeing and social connections of people who are homeless or vulnerably housed in London. The remaining funds will be used to support our homelessness project.
- Quaker Homeless Action. The Diana Tinson Fund represents a legacy received in 2014 and 2020, being a bequest from the late Diana Tinson plus interest received to date. This has been used to purchase property for housing homeless people in a joint project with Commonweal Housing. The remaining funds will be used to support our homelessness projects Turn A Corner and Cook Up.
- 4in10 London's Child Poverty Network, joined QSA in January 2024, campaigning for a child poverty free London. This fund will be expended within the life of the project ending in 2027.
- This Way Up began in 2012, enabling people to develop self-awareness, emotional resilience, and motivation to take steps towards their goals in life.

Notes to the financial statements

For the year ended 31 March 2025

17 Movements in funds (continued)

- Turn a Corner was funded by unrestricted funds after restricted funds were spent during the year.
- Cook Up was funded by unrestricted funds after restricted funds were spent during the year.

Designated funds:

- Operational contingencies. This fund is to ensure the charitable activities of QSA require committing each year to a high level of fixed costs. Income sources are diverse, but also uncertain, with a lot of fundraising required in-year. QSA has a reputation for being creative and for putting together pioneering developments within existing projects but also in the initiation of new activities. This requires a level of reserves that can underpin our ambitions and not require advance funding to be in place at all times. The operational contingency designated fund has been released into general funds in the 2024/25 year to ensure there is a sufficient level of general reserves to cover any restricted deficit for the forthcoming year.
- Contingency reserves. This fund is intended to cover a wind down scenario, encompassing the committee and council's consideration, based on the typical gap between secured/probable income and expenditure i) at the start of recent financial years, ii) at the end of quarter two in recent financial years.
- Fixed Asset Fund. This fund is associated with the Samuel Guerny building.

18 Analysis of cash and cash equivalents

	At 1 April 2024 £	Cash flows £	Other changes £	At 31 March 2025 £
Cash at bank and in hand	38,775	(127,012)	–	(88,237)
Notice deposits (less than three months)	517,048	–	–	517,048
Total cash and cash equivalents	555,823	(127,012)	–	428,811

19 Rental licence agreement and operational lease agreement

The charity has an agreement in place for a rental licence that is granted for a period of 6 years from the 19/09/2019. The agreement was reviewed annually by the Licensor and was extended until September 2026.

	Property 2025 £	2024 £
Less than one year	70,459	70,459
One to five years	35,230	35,230
	105,689	105,689

20 Post balance sheet event

On 2nd September 2025 Quaker Social Action completed on the sale of the freehold property it owned in Maryland to HAFS Academy Limited for £1,180,942.

21 Legal status of the charity

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

QUAKER SOCIAL ACTION

England & Wales - Charity number 1069157

Accounts

Company number: 03524063

Charity number: 1069157

Quaker Social Action

Report and financial statements

For the year ended 31 March 2024



Quaker Social Action

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For the year ended 31 March 2024

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Charitable objectives and activities

Charitable objectives

Our charitable objectives state *“Through innovative schemes designed to promote social justice and the personal development and the physical and spiritual welfare of individuals and groups, to witness Quaker testimonies to the equality of all humankind, to truth, personal integrity, simplicity and peace, and to promote co-operation and harmony between all people.”*

We fulfil this through our mission - *“to enable people on low incomes in east London and beyond to seek solutions to the issues affecting their lives. To do this we listen to, and respond to, the needs of the community, by running practical, sustainable and collaborative projects. We share our learning with others when it is clear it has the potential to bring benefit to communities outside of our own.”*

Public benefit

We offer a range of services to those who are managing on a low income. We promote our work widely to ensure our services are accessed by the people who would most benefit from them. While our primary focus is east London, the issues we address are widespread. Some of our services have a national reach and one of the core elements of our mission is to share our learning with communities beyond our own. QSA is not a membership organisation. The trustees have no influence on who can access the charity. No trustee or staff member receives private benefit from QSA.

Charitable activities and aims

Our ambition is to use evidence of need – from research, public policy and from the people who we support – to build small-scale projects, of excellent quality, often addressing a niche issue. We value our independence as a charity and our ability to test out new ideas. This position is enhanced by the unrestricted income we receive and generate. This year, QSA delivered twelve activities.

- 1. Made of Money**, which began in 2005, **supports people with managing the challenge of being on a lower income.** We achieve this by offering space for reflections and sharing practical tools to improve financial confidence and decrease stress. We offer training to practitioners to enable them to develop sensitive ways to support people to learn confidently about money management. At year-end, Made of Money is staffed by 2 people, 2 full-time equivalent.
- 2. Money Guiders Network (England)** launched in 2021, on behalf of and funded by the Money and Pensions Service, to **ensure people in need receive good quality money guidance**, regardless of where they go to get it. We do this by building a community of Money Guiders across England, with learning and sharing about good practice at the heart of the conversation. At year end, Money Guiders England Network is staffed by 2 people, 1.0 full-time equivalent.
- 3. This Way Up** began in 2012, **enabling people to develop self-awareness, emotional resilience, and motivation to take steps towards their goals in life.** We provide intensive one-to-one life coaching sessions combined with group mindfulness courses. The work is delivered by a community interest company, Rising Minds, and involved 700 hours of their time over the year. 10 volunteers contributed 155 hours.

4. **Down to Earth** began in 2010, **enabling people on low incomes to arrange meaningful funerals that are as affordable as possible**. Our UK-wide helpline supports bereaved people to better understand their options when it comes to deciding upon the aspects of a funeral and to provide support to obtain statutory or charitable funding towards the cost. At year-end, Down to Earth is staffed by 7 people, 6 full-time equivalent. 3 volunteers contributed 109 hours.
5. **Move on Up** started in 2017, **enabling young adult carers to identify learning and career opportunities and to gain independent living skills**. This was achieved by offering the UK's first supportive housing project for young adult carers. This project came to an end this year.
6. **Cook Up** began in 2021, **improving the health, wellbeing and social connections of people who are homeless or vulnerably housed** in London. We do this by providing a fully equipped kitchen and ingredients where people can cook for themselves and prepare meals to take away. At year-end, Cook Up is staffed by 4 people, 1.5 full-time equivalent. 1 volunteer contributed 96 hours.
7. **Turn a Corner** started in 2021, **meeting the need for human connection and positive mental stimulation for people who are experiencing homelessness and isolation**. We do this by taking a mobile library across London where people who are homeless can drop by for conversation, books and other essential items. At year-end, Turn A Corner is staffed by 2 people, 0.5 full-time equivalent, 16 volunteers contributed 2,358 hours.
8. **4in10 London's Child Poverty Network**, joined QSA in January 2024, **campaigning for a child poverty free London**. We do this by building networks and the capacity of our membership of over 450 individuals and grassroots London organisations. QSA took on this work when the previous host charity, Children England, closed at the end of 2023. At year-end, 4in10 is staffed by 3 people, 2 full-time equivalent.

QSA also supported four different **Big Local** areas this year, each with the aim of enabling their residents to invest £1million of funding from Local Trust to makes their areas a better place to live. We support local partnerships to build their capacity to have greater control over their area, to provide places that are fit for purpose, develop strong partnerships and ensure a strong voice. We worked with:

9. **Aberfeldy Big Local**, in Tower Hamlets, working together since 2018. At year-end, Aberfeldy Big Local is staffed by 5 people, 2.7 full-time equivalent.
10. **Pimlico Million** in Westminster, working together since 2019. At year-end, Pimlico Million is staffed by 3 people, 2.4 full-time equivalent.
11. **Plaistow South Big Local** in Newham, working together since 2022. At year-end, Plaistow South is staffed by 3 people, 1.6 full-time equivalent.
12. **Barnfield Big Local** in Greenwich, working together since 2022. At year end, Barnfield Big Local has no staff (all work is undertaken via grants to community organisations).

Grant giving

QSA continues to make small benevolent grants to bereaved Down to Earth clients, specifically people beyond the remit of statutory support, with a focus on children and young people, where other sources of help have been exhausted. This grant-making is not publicised to exercise discretion given the limited resources we have available.

Input from volunteers

QSA received 2,893 (3,104 last year) hours of volunteer time, from 52 (37) volunteers. This support is invaluable in enabling the work of QSA services to continue.

Partnerships

This year QSA worked with 577 (1,214 last year) other organisations in pursuit of our charitable objectives. We have longstanding and strategic partnerships, such as with Commonweal Housing for the Move on Up project, but many other connections are about ensuring we carefully signpost on to others, or receive referrals ourselves, such as 114 (483) different organisations referring into Down to Earth.

Measuring success

QSA uses an impact framework to measure the success of each activity undertaken. This sets out the overarching aim for each project, with more detailed outcomes and outputs for each activity. It also sets out how we measure outcomes and outputs, using a range of tools, distinctive to each activity.

Project managers produce a quarterly impact report, based on what they have achieved, evaluated and learned over that period. This is an evidence-based tool to understand what is working about our interventions and what needs further development. The report includes a traffic light assessment of performance. Trustees receive and review these reports each quarter.

Achievements and performance

Summary of performance

Direct delivery

2,463 people (2,237 last year) were supported directly by staff across QSA this year. In addition, **615** (417) professionals from other organisations were recipients of training, making a total of **3,078** (2,654) people directly supported by our work this year.

These figures and the subsequent data exclude the high levels of community engagement from the four Big Local projects whose work we support but whose outcomes are not “owned” by QSA.

The geographical distribution of people who accessed our services was:

- 17% (25% last year) delivered in east London
- 31% (35%) of activities took place in the rest of London
- 52% (40%) of activities took place outside London

The demographics of our services were:

- 38% (54% last year) were people of colour
- 73% (73%) were women, 27% (27%) were men, 0% were non-binary
- 86% (87%) were fluent in English
- 41% (49%) were aged 25-55, 24% (18%) were under 25, 35% (33%) were over 55
- 11% (12%) had a disability

Digital reach

This year:

- 114,000 (124,332) users visited the QSA website
- 77,000 (89,078) users accessed “we can help” pages
- 15,400 (14,017) users accessed the “about us” and “get involved” pages
- 45,700 (23,577) users accessed Down to Earth’s funeral guidance resources

We engage with others using a range of social media channels and through email newsletters. Our Facebook, X, LinkedIn and Instagram accounts have a combined following of over 7.3k. Our various email newsletters have over 11.3k subscribers in total.

We also engage where we can with the **mainstream media** to push our reach, and in the past year we have received coverage in diverse media including The Independent, Mail Online, BBC Politics South and BBC Online.

Project achievements and performance

Made of Money is our financial wellbeing project for families and individuals. We work mainly in London, with community partners, supporting people on low incomes to make their money work better for them.

Made of Money worked with 173 families this year (160 last year), reaching at least 156 children (248 last year), over 51 sessions. Our online resources received almost 16,500 unique visitors.

This year we delivered *Building the Money Springboard: How to provide money learning at the moments young people need it*. This work built pioneering new methods to support young people in care to learn about money, to better support them in the critical transition to independence. The work was funded by the Money and Pensions Service.

To deliver the Money Springboard work, [we developed a suite of resources](#), in a co-production process with young people, staff and foster carers at St Christopher's Fellowship. To do this, we conducted 23 consultation conversations with young people and adults, both in person and online. Alongside this, we developed a suite of accompanying training sessions on working sensitively with young people who may have experienced money-related trauma; delivering money learning informally and helping young people plan their money to live independently.

We then shared the resources with adults who support care-experienced young people over a series of training sessions. Over 21 sessions we reached 87 people from 17 organisations. Our participants said:

"Train as many practitioners as you can as this is one of the best trainings I have been to..."

"Being able to pick up one page and get so many ideas, it's invaluable...I managed a semi-independent accommodation, and we trialled so many different checklists and booklets, but this was really informal."

Our survey evaluation found:

- 97% of respondents would recommend the training and resources to someone regularly caring for children/young people in care.
- 97% noted an increase (70% a "significant" increase) in knowledge and access to tools to help them have positive conversations about money with young people.
- 96% of respondents were more willing to initiate money learning.
- 96% of respondents said the training had increased their skills in this area.

Other work this year involved Abacus sessions for primary school parents at Tower Hamlets schools, working with The Switch. Sessions were also delivered to parents in schools and community centres, with mental health support offered by the Camden & Islington Recovery College. 98% of feedback expressed greater confidence in money management. Feedback included:

"Made me more confident about saving and teaching my kids about money from a young age."

"I've got quite a bit! I didn't think I was going to come away with as much as this... I found it really beneficial. I get it!"

This year we secured funding from Tower Hamlets to develop a new piece of work on avoiding scams, which is just starting as the financial year ends.

This Way Up uses coaching and mindfulness to support people to feel more in control of their lives. This year the project delivered programmes in May-June and November-December 2023, working with 32 people (31 last year). The average participant scores on the World Health Organisation's Wellbeing Index went from 10 at the start, out of a possible 25, indicating moderate depression, to 16.5 at completion, a score that indicates the borders of good mental health – an improvement of 65% (61% last year).

We supported people with a broad range of personal struggles. These include living with ongoing health conditions, recovery from abuse and childhood trauma, mental health, recovery from addiction, social isolation, family conflict and breakdown, caring responsibilities, long-term unemployment.

We continued to invite back previous participants to the mindfulness course in a supporting role, providing them with an opportunity to develop skills in facilitating positive change in others. This approach also enables new participants to gain a sense of the longer-term benefits of the programme, as they got to hear from previous participants about the ongoing positive improvements in their lives.

Participants are asked what was most helpful about the programme. Responses included:

"I found the whole thing really helpful. It makes you think about things in a different way which is really good. It makes you slow down and see the different bits of decision making."

"I would give the Nobel prize to whoever invented TWU - it's a great mix of mindfulness and coaching. I felt so safe in their company, and so motivated. The participants were so considerate of each other. I am very grateful I didn't have to pay for this as I wouldn't have been able to do it."

"The coaching helped me keep up the momentum in my job search and helped me cope with the various challenges I'm currently facing. Mindfulness has given me mental space and perspective on the challenges."

For the first tranche, participation recruitment was challenging - a knock-on effect of the cost-of-living challenges (people most impacted are perhaps less likely to feel they have time and energy to seek support for their wellbeing). Attendance for the mindfulness course was lower than historic averages, due in part to the increased proportion of participants in some kind of employment, several of whom were unable to make the group sessions due to their working hours. For the second tranche, recruitment was smoother and group session attendance improved considerably.

To offer an ongoing space for previous participants of the service, This Way Up launched This Way Next in October 2023, a peer-led drop-in community, run by volunteers who are past participants of the programme. These lead volunteers received training in coaching and facilitation skills and co-designed the service. This now runs weekly and is open to all prior participants.

Down to Earth supports people on low incomes to access meaningful funerals that are as affordable as possible. We supported 798 new clients this year plus provided brief advice/signposting to another 168 people. Meeting helpline demand remains challenging so we continue to invest in moving to a “digital first” mindset, developing online resources that can operate as a first port of call and where we can direct those struggling with debt after a funeral. 45,700 people accessed our online resources this year.

The data we can collect shows Down to Earth’s advice helped people save an average of £2,363 against the cost of a funeral and raise an average of £2,475 following a bereavement, a precious form of support:

"We were going through hell before speaking with you and we didn't think we could get help. You have been amazing."

"I really appreciate you taking the time to explain about the different support available to me and what I need to access to enable me to get the financial support to help me pay for my husband's funeral expense."

As well as delivering practical support, we also tackle the broader issue of funeral poverty. This year we have focussed on council funerals, where a local authority takes responsibility for a funeral in the absence of another party doing so. We undertook substantial research, surveying 102 council websites across the UK and making phone calls to 54 councils, posing as the friend of a bereaved person who needed a council funeral.

A report of our findings, highlighting a need for statutory minimum standards, was published in July 2024. In addition, after advocacy from ourselves and others, the Law Commission committed to looking at the rules and standards applying to council funerals in the third phase of its new project, *'Burial, Cremation and New Funerary Methods'*.

We consistently reported funeral companies across the UK to the Competition & Markets Authority (CMA) due to their non-compliance with the Funerals Market Investigation Order 2021, which requires them to be transparent about their prices. As a result, the CMA sent warning letters to 237 companies and thanked us for our work: *"I would like to thank you and your team for relentlessly collating the info that helps us ensure that businesses in the sector are taking the right steps towards full compliance."*

Other campaigning work included:

- Submitting detailed responses to two Scottish Government consultation papers, on statutory inspection of burial and cremation authorities and funeral directors, and on funeral director licensing.
- Persistently lobbying for full-scale regulation in the rest of the UK.
- Succeeding in getting the impact of funeral costs on people’s wellbeing and standard of living included in SunLife’s [Cost of Dying Report](#) for the first time in 20 years.
- Playing a major role in overhauling the Funeral Expenses Payment rejection letters, which previously had caused distress by suggesting it is unreasonable for someone to take responsibility for their family member’s funeral.

Move on Up came to an end this year, as scheduled, at the end of the seven-year term of the social investment loans used to purchase the properties, by our key partner, Commonweal Housing. Move On Up was our project for young adult carers, offering high quality shared housing with support for up to two years for each resident, the first project of its kind in the UK. Young adult carers were targeted due to the issues they can face moving into independence, after a childhood that could have been marked with challenges as they struggled to balance caring responsibilities with their education.

Over its lifespan, Move On Up supported 35 people across four properties in north and east London, with 66% of these tenancies resulting in a positive and planned move on. In this, its final year, as we gradually closed down and handed back properties, we supported 5 young adults.

To mark the end of the project, we launched a report, written by Nicola Aylward, head of learning for young people at the Learning and Work Institute, called [We Still Care: The role housing must play in offering young adult carers an independent life](#). It explores the achievements of Move On Up and makes recommendations for what government, housing and carers' support organisations should do to better meet the housing needs of young adult carers so they can create the futures they want to have.

Cook Up offers a kitchen space for people without a kitchen, predominately people experiencing homelessness or hostel living, including asylum seekers.

Alongside our continued fortnightly use of St Luke's Community Centre, Cook Up has expanded to a second kitchen running weekly (Limborough Food Hub run by the Women's Environment Network).

This year, Cook Up delivered 69 sessions (49 last year), with 59 (50) unique participants. An estimated 3,742 (2,662) portions of food were cooked. Many people come with the intention of cooking large amounts of food for family, friends and community members whilst they remain without access to cooking facilities.

One of the aims of the project includes providing a space for social interaction and improving wellbeing. Cook Up has held several social events for participants outside of the kitchen. These include a trip to Kew Gardens, commemorating refugee week and reaching 100 sessions since the project's inception. All events focus on sharing a meal and receive positive feedback:

"I've been homeless since June 2020. Pandemic, expired ID documents, unemployment, lockdowns in a row. A friend told me about Cook Up, much has changed thanks to what this project provides. The high standard of the kitchen ensures I have at my disposal ...absolutely everything I need to comfortably cook... I can feel obvious improvements in my body."

Cook Up is seen as a valuable resource and participants are keen to come weekly, though we rotate participation for equity purposes. The cost of ingredients, travel and venue hire continues to rise.

To better capture Cook Up's impact, the team will work with the NHS Tower Hamlets Mental Health Services next year to evaluate how well the service contributes to positive wellbeing for its participants.

Turn a Corner is a community library to help alleviate the challenges of homelessness. We create a safe and confidential space for those experiencing homelessness, having conversations and providing books and essential items such as coats, hygiene items and sleeping bags. The library is a community space - we aim to reduce isolation through everyday interactions and provide practical interventions for unmet needs. This can range from having a chat about the weather, to providing a sleeping bag for someone sleeping rough to have slightly more warmth or providing a colouring book to help a little with mental wellbeing.

Our library visits three different London locations each week. This year, we were able to be on location for 110 sessions (127 last year), providing conversations and 5,047 (3,781) essential items to approximately 790 (1,885) individuals. We loaned out 1,506 (1,267) books and expanded our library, by request, to add in comic books, colouring books, word searches and sudoku to help brain stimulation and wellbeing.

The library is supported by a team of volunteers and additional partnerships are developed to provide a wide range of donated items, such as:

- 377 hats and jumpers in the winter months by working with WrapUp London and individual donors
- 226 sim cards via Vodafone
- Sanitary packs available freely and discreetly by working with Tricky Period
- Toiletries and beauty products via Beauty Banks

We can provide sleeping mats which one of our visitors told us was much appreciated, given a cold hard floor affects his existing back problems. Another visitor commented our colouring books really helped with her mental health to calm her as well as give her something to do.

Money Guiders England Network provides a community of practice for people giving money guidance across England and beyond. Learning from each other and sharing good practice remains at the heart of money guidance conversations. The year we gained 2,048 new network members giving a grand total of 4,731 members across the lifetime of the project.

This year we delivered or co-delivered 30 digital learning and information events with 872 participations. We ran two successful in-person events in London in December and in Manchester in March with 37 participations. Event partners included Action for Happiness, Alzheimer's Society, Citizens Advice, the Good Things Foundation, the Money & Pensions Service, National Energy Action, QSA's own Down To Earth service and more. As well as money guidance-themed sessions, there were also small group peer-to-peer sessions and wellbeing workshops.

In November 2023 we partnered with the national networks of Money Guiders in other UK nations to deliver an online conference and workshops for money guiders as part of Talk Money Week.

A participant from the Manchester event on overcoming barriers to good practice in money guidance said: *"It's been a really great event, and the sessions were the right length... These events really do work to help each of us grow and ...to improve each of our services. It's given me some food for thought on how we approach working/hard to reach tenants."*

4in10 is a network organisation comprising over 450 organisations and individuals committed to tackling child poverty in London. The network supports them in two ways:

- Building capacity and facilitating collaboration with a programme of learning events to increase members' capacity to tackle child poverty. We also facilitate a peer-to-peer network creating spaces for members to share best practice, raise concerns and take collective action.
- Campaigning for a child poverty free London, advocating for systemic change at local, regional and national level to address child poverty. This takes a variety of forms, including facilitating relationships with decision makers and coordinating activities such as London Challenge Poverty Week, which amplify the voices of those experiencing poverty to challenge structural inequality.

This year, 4in10 held 22 capacity building, information and networking events with 469 attendees. Highlights included workshops to improve digital skills, an information event entitled '*Child Poverty and Children's Dietary Health*' and four '*Child Poverty Free Community*' networking events bringing members together in person on a borough-wide basis to plan future collaboration to tackle child poverty locally.

This work was valued by members:

"Thank you for all the support and the information 4in 10 provides. I think you're doing a great job, so thank you for all the time and effort you put in to bringing collaboration in the child poverty sector across London."

Campaigning activities included co-ordinating the sixth London Challenge Poverty Week in October 2023 in which 122 (100 last year) organisations took part, hosting 47 events.

4in10 also launched a new campaign on access to affordable childcare for low-income families. This included the publication of [Make Childcare Make Sense](#) in March 24. This was the culmination of months of work carried out with the support of our advisory group of members with lived and learned experience of the issue.

The network welcomed 31 new members to the network in this period and work began on a project to build a new membership database to enable better communications with members.

Big Local - QSA oversees four pieces of work as part of the Big Local programme. Big Local aims to empower residents in 150 areas across the UK to make a positive and lasting change in their communities by giving them control over £1 million, to be spent between 2016 and 2025. Each area selects a Local Trusted Organisation (LTO) to hold funds, ensure financial propriety and offer advice and support. The four areas QSA supported were:

Aberfeldy Big Local – is on the Aberfeldy estate, in Tower Hamlets. QSA became the LTO in 2018. This year, there was a big focus on both children and youth activities, with a summer playscheme for the former and a summer camp for the latter. There was a wide range of community events, including the annual Aberfest day, attended by about 500 local people. In February 2024, QSA gave Local Trust notice of our decision to exit as LTO and supported a handover to a new LTO in April 2024.

Pimlico Million is in the Pimlico area of Westminster. QSA became the LTO in 2019. This year Pimlico Million bedded in their two-pronged strategy of giving out grants locally and running community engagement activities. There has been an extensive calendar of community events, including the popular bilingual coffee mornings, and an Eid celebration which saw 600 residents attending. Pimlico Million has continued to fund a wide range of local groups and initiatives from a local radio station to a toy library.

Plaistow South Big Local (PSBL) is located within the borough of Newham. QSA became the LTO in 2022. Over the last year PSBL has continued many of its activities including digital inclusion classes, community cuppas, money matters and bike MOTs. PSBL also secured a contract and match funding from Newham council to expand a pilot project of self-defence classes for local women and girls. The partnership continues to run an inclusive schedule of community events such as Easter, Eid celebrations and a monthly movie club.

Barnfield Big Local is on the Barnfield estate in Greenwich. While the Barnfield Partnership has now disbanded, QSA continues in its role as LTO. This includes overseeing the funding of three services including a community gardening project, a youth activities provision and an organisation providing educational classes and homework clubs for young students.

Strategy and plans for the future

The focus of QSA's plans for the next year is to build a more sustainable organisation. To do this we will broaden out our fundraising strategy, look at the resources we need in place to deliver upon our charitable aims, identify where savings can be made and continue to speak out in a compelling way about the impact of our work.

Changes within the trustee body mean we will be bringing in five new trustees, equating to almost half of the board. It is important we do an excellent job in the recruitment and induction process, to equip the new trustee group with what they need to confidently steer QSA going forwards.

Bringing 4in10 into QSA at the start of 2024 affords new opportunities for collaboration and we will look here, and to other partners, for more opportunities for collaboration.

And, as with last year, a constant thread of work strategically has also been around equity, diversity and inclusion (EDI) with staff, volunteers and trustees engaged at various times.

Each service has its own plans for the next financial year, which are, in brief:

- **Made of Money** – this service will be looking to expand the work on supporting care-experienced young people to make a good transition to adulthood, in terms of managing their personal finances. The team will also be developing new resources and training on scams, working locally in Tower Hamlets to support vulnerable adults to better understand, identify and avoid scams.
- **This Way Up** – this service will deliver two tranches of This Way Up, piloting a return to in-person sessions. We will continue This Way Next, the volunteer-led space for all previous participants.
- **Down to Earth** – this service will grow its volunteer team, to assist with initial call-backs to clients contacting the helpline. Further digital resources will be developed to offer more online support, specifically a funeral expenses payment checker. To further our work on broader issues, we will launch a substantial report about public health funerals.
- **Cook Up** – this service will maintain its current delivery schedule of six sessions a month across two kitchens. We will continue to host wellbeing events outside the kitchen and conduct an evaluation of the wellbeing impact of Cook Up with the Tower Hamlets NHS Mental Health service.
- **Turn A Corner** – this service will work with committed volunteers to add in some volunteer-led sessions, increasing the number of sessions offered across the year.
- **Money Guiders England Network** – this service will offer a range of relevant and topical workshops online and in person to support money guiders and further build a community of practice.
- **4in10** – this service will facilitate collaboration among network members by hosting learning and networking activities. The network's '*Make Childcare Make Sense*' campaign will enter its next phase

and we will co-ordinate the seventh annual London Challenge Poverty Week.

- **Aberfeldy Big Local** will be handed on to another local trusted organisation to support the partnership to complete its final eighteen months of work.
- **Pimlico Million** will work with local organisations to deliver a programme of community events, and a final small grants round, providing micro grants to local groups and initiatives. The partnership has begun work to design a legacy project, to be delivered before the end of the programme in July 2025.
- **Barnfield Big Local** will be spent out by August 2024. The remaining funding will go to youth activities and a supplementary Saturday school. In addition, a resident-led gardening and mini-allotment scheme will be supported.
- **Plaistow South Big Local** will work with local organisations to deliver a programme of community events, and a make plans for legacy work, as the Big Local programme draws to a close in September 2025.

Principal risks and uncertainties

The oversight of risk sits within the governance & nominations committee, which addresses risk under the broad areas of strategic, regulatory, financial, health and safety, operational and people. The summary of principal risks this year is as follows:

The key risk this year is financial. QSA holds a healthy level of reserves for precisely these periods, and these will come into play in the next year, as we plan hard for greater financial stability. QSA remains a complex organisation to oversee, with a plethora of different services to oversee. Trustees have been focusing attention on premises, in particular the longer-term plans regarding the building QSA owns in Stratford (formerly used to run the Homestore project, currently let out) and what kind of/size of office is needed in this hybrid working world. We continue to think about the place of digital/AI in our work, as well as the need to take a holistic approach to equity, diversity and inclusion across all our work at QSA.

The trustees are satisfied systems are in place to mitigate against major risk to the charity and are comfortable with assessing risk as part of their decision-making.

Fundraising activities

Fundraising activities for QSA involved the securing of funds through applications to trusts and foundations, as well as engaging with individual donors, primarily Quakers, plus the securing of some public sector contracts and grants. Costs, other than staff time, were minimal. Fundraising is undertaken in-house and without third parties such as professional fundraisers. A small number of volunteers carry out their own fundraising activities in aid of QSA.

QSA has complied fully with the Fundraising Regulator's Code of Fundraising Practice and has received no complaints about non-compliance.

The need to protect vulnerable people and others from unreasonable pressure to give is fully understood.

We maintain records of supporters' consent for different types of communication, we do not phone supporters to ask for money, and limited written fundraising appeals are made throughout the year.

The guiding principle for our fundraising is to hold ourselves to high standards. We work collaboratively to present an evidence-based case to our donors and supporters, and we proactively seek new opportunities to work with funders whose values align with our own.

Quaker Social Action

Trustees' annual report

For the year ended 31 March 2024

Our funders

QSA would like to appreciate and thank the many individuals, Quaker meetings and organisations which support the charity financially. During the financial year ending 31 March 2024 the following organisations provided funding to QSA (plus certain other funders which wish to remain anonymous):

abrdn Financial Fairness Trust
Aberfeldy Big Local
Barbara Cairns Charitable Trust
Barnfield Big Local
Big Give
CB & HH Taylor 1984 Trust
City Bridge Trust
Dulverton Trust
French Huguenot Church of London Charitable Trust
Friends Trusts Limited
Funeral Solution Expert
Innominate Trust
Jacob Charitable Trust
Lambert Charitable Trust
London Borough of Tower Hamlets (Mayor's Community Grants Programme)
London Quaker Service Trust
Money and Pensions Service
Ogilvie Charities
Paget Charitable Trust
Pears Foundation
Plaistow South Big Local
Reed Foundation
Sir James Reckitt Charity
TL Trust
Trust for London
William P Bancroft Charitable Trust
Zephyr Charitable Trust

Financial review

Summary of financial performance

The income of £1,512,170 was exceeded by expenditure of £2,167,473 giving a deficit (after net gains on investments) of £652,472 including a decrease in unrestricted funds of £108,583. The full breakdown of the net movement in funds of -£652,472 is as follows:

- Restricted £593,376 **deficit** of which £354,046 is the planned expenditure, on Turn a Corner and Cook Up, of funds restricted for homelessness-related work acquired through the merger with Quaker Homeless Action in 2020
- Restricted Big Local (see below) £49,487 **surplus**
- Unrestricted £108,583 **deficit**

Of the total income, £552,205 is income from Local Trust which QSA receives on behalf of the four Big Local projects for which it is the Local Trusted Organisation (LTO): Aberfeldy Big Local, Pimlico Million, Barnfield Big Local and Plaistow South Big Local.

QSA's total funds balance at the year-end (including Local Trust funding as described above) stood at £1,083,390. This is represented by fixed assets of £124,187 plus programme-related investments of £326,820, other investments £5,323 and net current assets of £627,061. The latter figure is composed of cash and debtors of £856,310 less creditors and prepaid grants and unpaid expenditure of £229,249. QSA is registered for VAT.

Sources of income:	Amount	% of income
Income from Local Trust, received on behalf of the four Big Local projects	£552,205	37%
Earned income – funds we generate from rental income (commercial rents within the two buildings we use, plus tenants from Move On Up), plus training revenue from Made of Money and Down to Earth	£22,156	2%
Other income	£181,489	12%
Income from individual supporters and Quaker meetings	£106,688	7%
Legacies	£18,000	1%
Trusts and foundations	£471,887	31%
Income from public sector	£159,745	10%

38% (£580,550) of income was unrestricted enabling us to exercise significant flexibility and judgement in the furtherance of our charitable objectives. QSA is not financially dependent on support from any individual, corporation, or donor. Income from charitable trusts totalled £471,887 and grants of £500 or above are listed in notes 2 and 3 of the financial statements.

In the financial year ending 31 March 2024, QSA received significant legacy income with a total value of circa £18,000.

Investments

QSA has broad investment powers, if ethical and in line with our objectives. Cash surplus to operating requirements is invested in the COIF Charities Deposit Fund managed by CCLA Investment Management Ltd, yielding 0.37% interest averaged over the year. No significant events affected the financial performance of QSA specifically within the reporting period, other than those which affected the whole of the UK. QSA also has a programme-related investment in the form of loan notes pertaining to the Move on Up properties, as a result of the merger with Quaker Homeless Action in 2021.

Reserves

QSA's reserves sit at £1,083,390, consisting of £261,966 in restricted funds and £821,425 in unrestricted funds. The latter figure is composed of £317,939 in designated funds and a general fund of £503,486. Restricted and designated funds are listed and defined in note 17a of the financial statements. As a multi-purpose charity, with a diverse set of activities and a wide range of funding sources, we believe the retention of a healthy level of reserves is essential to confidently plan ahead. The reserves are managed by our finance & fundraising sub-committee.

The reserves policy at QSA has three elements:

1. The charitable activities of QSA require committing each year to a high level of fixed costs. Income sources are diverse, but also uncertain, with a lot of fundraising required in-year. QSA has a reputation for being creative and for putting together pioneering developments within existing projects but also in the initiation of new activities. This requires a level of reserves to underpin our ambitions and not require advance funding to be in place at all times.
2. Furthermore, QSA takes its responsibilities to its service participants, staff and volunteers seriously, and would wish to effect a planned and orderly wind down, in the event of such a scenario being needed.
3. The general reserves are reviewed annually, this fund is to ensure we have a sufficient level of general reserves to cover any unrestricted deficit for the forthcoming year.

Using a risk-based approach, the committee noted QSA's largest risk is its uncertain levels of income set against fairly fixed expenditure (point 1 above). This requires a careful monitoring of secured income throughout the year. Trustees felt the current reserves position is acceptable to be able to confidently plan ahead. Designated funds of £317,339 are held:

- £83,549 held for fixed asset fund
- £234,389 held for emergency/wind down scenarios

Structure, governance and management

Structure

Quaker Social Action (QSA) is the successor to the Bedford Institute Association (BIA), which came together in 1867 as an association of institutes named after the Quaker philanthropist Peter Bedford, who died in 1865. It adopted a constitution on 4 December 1943 and registered with the Charity Commission on 17 April 1963.

In 1998 BIA was renamed Quaker Social Action and was registered as a company limited by guarantee on 9 March 1998, with all assets and liabilities transferred from BIA on 27 April 1998. QSA is a registered charity and is governed under Articles of Association that were revised and adopted on 6 June 2017.

Governance

Responsibilities of the trustees - Trustees are responsible for the strategic direction of QSA, for solvency and financial probity, legal compliance, for taking broad policy decisions and for overseeing the work of the director. They meet four times a year as a management council and by serving on specific sub-committees (finance & fundraising, staffing, governance & nominations). The management council functions according to Quaker business methods, appointing a clerk (chair) from among its number to organise and record the council meetings. Richard Drake joined Caro Humphries as a co-clerk in 2023.

Membership of the management council - All trustees give their time voluntarily and receive no benefits from the charity. They are directors of the company and trustees under charity law.

Method of appointment of trustees - QSA is an expression of Quaker concern that is independent of the Religious Society of Friends (Quakers). The clerk/chair must be a Quaker/Friend. The majority of trustees must be in membership or regular attenders at Quaker meetings. Responsibility for trustee recruitment lies with the governance & nominations committee.

Induction and training of trustees – All new trustees receive an induction, which includes information on our history, operational structure and current activities. Copies of our governing documents are included, as is relevant information from the Charity Commission and from Companies House. Trustees are encouraged to attend governance conferences and training. New trustees are invited to engage with services and to formal and informal events to build up knowledge and expertise about QSA and its work.

Management

The director is delegated responsibility for operational decisions and day-to-day management of the charity. The current director, Judith Moran, has been in post since 2002. Her pay is set by the trustees based on a 3:1 pay ratio. This year, QSA employed an average of 45 members of staff.

Statement of responsibilities of the trustees

The trustees (who are also directors of Quaker Social Action for the purposes of company law) are responsible for preparing the trustees' annual report including the strategic report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year that gives 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 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 judgements and estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements
- 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 adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and 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. The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website.

In so far as the trustees are aware:

- There is no relevant audit information of which the charitable company's auditors are unaware
- The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Auditor

Sayer Vincent LLP were re-appointed as the charitable company's auditors during the year and have expressed their willingness to continue in that capacity.

The trustees' annual report has been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime.

The trustees' annual report has been approved by the trustees on 23 September 2024 and signed on their behalf by

Richard Drake
Co-chair of trustees

Reference and administrative information

For the year ended 31 March 2024

Reference & administrative information

Company number	3524063 – incorporated in the UK
Charity number	1069157 – registered in England & Wales
Registered office & operational address	17 Old Ford Road, Bethnal Green, London, E2 9PJ
Trustees	Trustees, who are also directors under company law, who served during the year and up to the date of this report, were as follows: Abby Jitendra Caroline Humphries, chair/clerk, resigned in January 2024 Caroline Tisdall, resigned in July 2023 Ellie Hale Francesca Brown, resigned in September 2023 Julie Fewtrell Loveday Shewell, treasurer Mary Aiston Melanie Ndzinga Nico Tyabji Richard Drake Tirion Rees-Davies
Director & company secretary	Judith Moran
Bankers	The Co-operative Bank, PO Box 250, Delf House Southway, Skelmersdale WN8 6WT
Auditor	Sayer Vincent LLP Chartered Accountants and Statutory Auditors 110 Golden Lane London EC1Y 0TG

Independent auditor's report

to the members of

Quaker Social Action

Opinion

We have audited the financial statements of Quaker Social Action (the 'charitable company') for the year ended 31 March 2024 which comprise the statement of financial activities, balance sheet, statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- Give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 and of its incoming resources and application of resources, including its income and expenditure for the year then ended
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice
- Have been prepared in accordance with the requirements of the Companies Act 2006

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on Quaker Social Action's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other Information

The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- The information given in the trustees' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- The trustees' annual report been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report. We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- Adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- The financial statements are not in agreement with the accounting records and returns; or
- Certain disclosures of trustees' remuneration specified by law are not made; or
- We have not received all the information and explanations we require for our audit; or
- The directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' annual report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities set out in the trustees' annual report, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Independent auditor's report

to the members of

Quaker Social Action

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud are set out below.

Capability of the audit in detecting irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management and the Finance Committee, which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:
 - Identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 - Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
 - The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- We inspected the minutes of meetings of those charged with governance.
- We obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the charity from our professional and sector experience.
- We communicated applicable laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit.
- We reviewed any reports made to regulators.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.

Independent auditor's report

to the members of

Quaker Social Action

- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

Joanna Pittman (Senior statutory auditor)

Date 28 November 2024

for and on behalf of Sayer Vincent LLP, Statutory Auditor
110 Golden Lane, LONDON, EC1Y 0TG

Statement of financial activities (incorporating an income and expenditure account)

For the year ended 31 March 2024

	Note	Unrestricted £	Restricted £	Restricted Big Local £	2024 Total £	Unrestricted £	Restricted £	Restricted Big Local £	2023 Total £
Income from:									
Donations and legacies	2	384,123	1,020	–	385,143	633,961	4,771	–	638,732
Charitable activities									
Made of Money	3a	8,553	94,273	–	102,826	9,426	60,583	–	70,009
Money Guiders Network	3b	–	74,989	–	74,989	–	74,757	–	74,757
Down to Earth	3c	330	85,000	–	85,330	2,656	111,568	–	114,224
Move on Up	3d	6,491	–	–	6,491	63,989	–	–	63,989
Turn A Corner	3e	–	436	–	436	–	–	–	–
4 in 10	3f	–	120,433	–	120,433	–	–	–	–
Restricted Big Local									
Aberfeldy	3g	18,781	–	110,580	129,361	17,714	–	153,225	170,939
World's End	3h	–	–	–	–	–	–	1,478	1,478
Pimlico Million	3i	24,468	–	218,904	243,372	23,029	–	192,391	215,420
Plastow South	3j	19,882	3,266	131,756	154,904	17,944	–	95,096	113,041
Barnfield	3k	15,314	–	90,964	106,278	3,490	–	114,262	117,752
Investments		21,258	–	–	21,258	9,104	–	–	9,104
Other income		81,349	–	–	81,349	96,367	–	–	96,367
Total income		580,549	379,416	552,205	1,512,170	877,680	251,679	556,453	1,685,812
Expenditure on:									
Raising funds		102,340	–	–	102,340	108,211	–	–	108,211
Charitable activities									
Made of Money		65,988	179,872	–	245,860	109,547	103,377	–	212,924
Money Guiders Network		–	91,641	–	91,641	–	75,685	–	75,685
Down to Earth		402,130	85,000	–	487,130	356,946	111,568	–	468,514
Move On Up		–	157,778	–	157,778	106,355	112,170	–	218,525
Cook Up		–	224,464	–	224,464	–	137,621	–	137,621
Turn A Corner		–	131,038	–	131,038	–	129,578	–	129,578
This Way Up		20,906	–	–	20,906	28,459	–	–	28,459
4 in 10		–	105,263	–	105,263	–	–	–	–
Other charitable projects		97,768	568	–	98,336	11,379	9,741	–	21,120
Restricted Big Local									
Aberfeldy		–	–	130,989	130,989	–	–	141,521	141,521
World's End		–	–	–	–	–	–	11,650	11,650
Pimlico Million		–	–	184,460	184,460	–	–	162,658	162,658
Plastow South		–	–	111,946	111,946	–	–	109,565	109,565
Barnfield		–	–	75,322	75,322	–	–	98,856	98,856
Total expenditure	4a	689,132	975,623	502,717	2,167,473	720,898	679,740	524,250	1,924,888
Net income / (expenditure) before net gains / (losses) on investments		(108,584)	(596,207)	49,488	(655,303)	156,782	(428,061)	32,203	(239,076)
Net gains / (losses) on investments	11a	–	2,831	–	2,831	–	67,505	–	67,505
Net income / (expenditure) for the year	5	(108,584)	(593,376)	49,488	(652,472)	156,782	(360,556)	32,203	(171,571)
Transfers between funds		–	–	–	–	(111,924)	105,000	6,924	–
Net movement in funds	17a	(108,584)	(593,376)	49,488	(652,472)	44,858	(255,556)	39,127	(171,571)
Reconciliation of funds:									
Total funds brought forward		930,007	704,142	101,713	1,735,862	885,149	959,698	62,586	1,907,433
Total funds carried forward		821,423	110,766	151,201	1,083,390	930,007	704,142	101,713	1,735,862

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 17 to the financial statements.

Restricted Big Local funds are held and managed by QSA on behalf of the local communities. More information is provided in notes 3 and 18 on these programmes

Quaker Social Action

Balance sheet

Company no. 03524063

As at 31 March 2024

	Note	£	2024 £	£	2023 £
Fixed assets:					
Tangible assets	10		124,187		128,397
Programme related investments	11a		326,820		429,895
Investments	11b		5,323		5,323
			<u>456,330</u>		<u>563,615</u>
Current assets:					
Debtors	12	300,486		285,879	
Cash and cash equivalents		555,823		999,522	
			<u>856,309</u>	<u>1,285,401</u>	
Liabilities:					
Creditors: amounts falling due within one year	13	139,249		113,154	
Provisions for liabilities	14	90,000			
			<u></u>	<u></u>	
Net current assets			<u>627,060</u>		<u>1,172,247</u>
Total net assets	16a		<u>1,083,390</u>		<u>1,735,862</u>
The funds of the charity:	16a				
Restricted income funds			261,967		805,855
Unrestricted income funds:					
Designated funds		317,938		822,169	
General funds		503,484		107,838	
			<u></u>	<u></u>	
Total unrestricted funds			<u>821,423</u>		<u>930,007</u>
Total charity funds			<u>1,083,390</u>		<u>1,735,862</u>

Approved by the trustees on 23rd September 2024 and signed on their behalf by

Richard Drake
Chair

Statement of cash flows

For the year ended 31 March 2024

Reconciliation of net income / (expenditure) to net cash flow from operating activities

	2024 £	2023 £
Net (expenditure) for the reporting period (as per the statement of financial activities)	(652,472)	(171,571)
Depreciation charges	4,210	11,996
(Dividends, interest and rent from investments)	(21,258)	(9,104)
Loss /(gain) on investments	(2,831)	(67,505)
(Increase)/decrease in debtors	(14,607)	27,632
Increase/(decrease) in creditors	116,095	(31,800)
Net cash (used in) operating activities	(570,863)	(240,352)

	2024 £	£	2023 £	£
Cash flows from operating activities				
Net cash (used in) operating activities		(570,863)		(240,352)
Cash flows from investing activities:				
Dividends, interest and rents from investments	21,258		9,104	
Proceeds from sale of investments	105,906		-	
Purchase of investments	-		-	
Net cash provided by / (used in) investing activities		127,164		9,104
Change in cash and cash equivalents in the year		(443,699)		(231,248)
Cash and cash equivalents at the beginning of the year		999,522		1,230,770
Cash and cash equivalents at the end of the year		555,823		999,522

1 Accounting policies

a) Statutory information

Quaker Social Action is a charitable company limited by guarantee and is incorporated in the United Kingdom.

The registered office address is 17 Old Ford Road, Bethnal Green, London, E2 9PJ.

b) Basis of preparation

The financial statements have been prepared 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) – (Charities SORP FRS 102), The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

In applying the financial reporting framework, the trustees have made a number of subjective judgements, for example in respect of significant accounting estimates. Estimates and judgements 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. The nature of the estimation means the actual outcomes could differ from those estimates. Any significant estimates and judgements affecting these financial statements are detailed within the relevant accounting policy below.

c) Public benefit entity

The charitable company meets the definition of a public benefit entity under FRS 102.

d) Going concern

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern. The overall reduction in unrestricted income during the year compared with 2023 is mainly attributable to a reduction in legacies, which cannot be predicted, as well as in income from Quaker Meetings which, in 2023, was inflated by a significant donation also arising from a legacy. Restricted funds have increased in part due to the taking over of a fully funded project 4 in 10. Changes in staff, and long term sickness, in the fundraising and communications team has affected continuity of fundraising effort but this has now stabilized and income projections for the current year are improving.

During the current year the programme related investments now valued at £326,820 are being liquidated with the end of the Move on Up project which will increase funds available for homelessness work. The trustees have recently decided to sell the freehold building in Maryland, currently rented out following the closure of Homestore in 2020, as they can see no further use to QSA for this. This should provide significant unrestricted funds.

The net effect of all these actions gives the trustees confidence in QSA's future.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

e) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met.

1 Accounting policies (continued)

f) Donations of gifts, services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), volunteer time is not recognised so refer to the trustees' annual report for more information about their contribution.

g) 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.

h) Fund accounting

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

i) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds relate to the costs incurred by the charitable company in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose
- Expenditure on charitable activities includes the costs of delivering services, training courses, organising events and other educational activities undertaken to further the purposes of the charity and their associated support costs

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

j) Allocation of support costs

Resources expended are allocated to the particular activity where the cost relates directly to that activity. However, the cost of overall direction and administration of each activity, comprising the salary and overhead costs of the central function, is apportioned on the following basis which are an estimate, based on staff time, of the amount attributable to each activity.

Charitable expenditure comprises those costs incurred by the charity in the delivery of the activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them. Governance & strategic development; Project management, finance and HR; Facilities & IT; Monitoring & evaluation; Fundraising costs and Marketing & communications costs are allocated to individual charitable projects by formulae based on project working hours, together with office and premises overheads.

k) Operating leases

Lease charges for the photocopiers are charged on a straight line basis over the term of the lease.

l) Tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £500. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use. Major components are treated as a separate asset where they have significantly different patterns of consumption of economic benefits and are depreciated separately over its useful life.

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

• Computer Equipment	One third	Straight Line
• Office Equipment	One fifth	Straight Line
• Motor Vehicles	One fifth	Straight Line
• Freehold Property	One percent	Straight Line

1 Accounting policies (continued)

m) Programme related investments

Programme related investments are recognised initially at cost and subsequently measured at their fair value when this can be established. Where fair value cannot be estimated, the trustees will review for indications of impairment. All programme related investments meet the definition of a basic financial instrument and have been invested in line with the charity's charitable purpose.

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. Where a fair value cannot be obtained, investments are held at cost and impaired if required. Any change in fair value will be recognised in the statement of financial activities. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading "Net gains/(losses) on investments" in the statement of financial activities. The charity does not acquire put options, derivatives or other complex financial instruments.

n) Debtors

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

o) Cash at bank and in hand

Cash at bank and cash 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. Cash balances exclude any funds held on behalf of service users.

p) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

q) 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

r) Pensions

The company contributes towards money purchase pension schemes operated on behalf of qualifying employees. The assets of the schemes are held separately from the company in independently administered funds. The contributions for the year are charged to the Statement of Financial Activities.

Notes to the financial statements

For the year ended 31 March 2024

2 Income from donations and legacies

	Unrestricted £	Restricted £	2024 Total £	Unrestricted £	Restricted £	2023 Total £
Donations from individuals and Quaker meetings	105,668	–	105,668	308,431	–	308,431
Down to Earth	–	–	–	–	1,000	1,000
Homelessness	–	–	–	–	500	500
Quaker Homeless Action	–	–	–	–	3,101	3,101
Turn A Corner	–	1,020	1,020	–	170	170
Donations from legacies	18,000	–	18,000	56,870	–	56,870
Quaker funding – trusts						
London Quaker Service Trust	30,000	–	30,000	32,500	–	32,500
Barbara Cairns Charitable Trust	41,195	–	41,195	10,000	–	10,000
Sir James Reckitt Charity	15,000	–	15,000	65,000	–	65,000
William P Bancroft Charitable Trust	2,000	–	2,000	1,500	–	1,500
Friends Trusts Limited	15,798	–	15,798	13,410	–	13,410
C B & H H Taylor 1984 Trust	32,000	–	32,000	32,000	–	32,000
Pears Foundation	50,000	–	50,000	50,000	–	50,000
Segelman Trust	–	–	–	30,000	–	30,000
Lambert Charitable Trust	7,001	–	7,001	–	–	–
TL Trust	1,000	–	1,000	1,000	–	1,000
French Huguenot Church of London Charitable Trust	6,000	–	6,000	–	–	–
Innominate Charity Trust – Birketts LLP	2,000	–	2,000	–	–	–
Reed Foundation	–	–	–	12,500	–	12,500
Funeral Solution Expert	–	–	–	950	–	950
Ecclesiastical / Benefact Group 'Movement for Good Awards'	–	–	–	10,000	–	10,000
Ericson Trust	–	–	–	3,000	–	3,000
The Bunney Reckitt Trust	1,000	–	1,000	–	–	–
The Paget Trust	2,000	–	2,000	–	–	–
The Big Give Trust	49,210	–	49,210	–	–	–
Other trusts	6,250	–	6,250	6,800	–	6,800
	384,123	1,020	385,143	633,961	4,771	638,732

3 Income from charitable activities

	Unrestricted £	Restricted £	2024 Total £	Unrestricted £	Restricted £	2023 Total £
3a Made of Money						
Charity of Sir Richard Whittington	–	–	–	–	20,000	20,000
Zephyr Charitable Trust	–	6,000	6,000	–	6,000	6,000
Orbit Group	–	–	–	–	1,864	1,864
Charles S French Charitable Trust	–	–	–	–	5,000	5,000
Money and Pensions Service	–	81,491	81,491	–	27,719	27,719
Income from training courses	8,553	–	8,553	2,940	–	2,940
Lloyd's of London Foundation	–	6,782	6,782	6,486	–	6,486
Sub-total for Made of Money	8,553	94,273	102,826	9,426	60,583	70,009
3b Money Guiders Network						
Money and Pensions Service	–	74,989	74,989	–	74,757	74,757
Sub-total for Money Guiders Network	–	74,989	74,989	–	74,757	74,757
3c Down to Earth						
The Dulverton Trust	–	35,000	35,000	–	35,000	35,000
Abrdn Financial Fairness Trust	–	50,000	50,000	–	40,000	40,000
Royal London	–	–	–	–	36,568	36,568
Income from training courses	330	–	330	2,656	–	2,656
Sub-total for Down to Earth	330	85,000	85,330	2,656	111,568	114,224

Notes to the financial statements

For the year ended 31 March 2024

3 Income from charitable activities – continued

	Unrestricted £	Restricted £	2024 £	Unrestricted £	Restricted £	2023 £
3d Move on Up						
Rental income	6,248	–	6,248	62,733	–	62,733
Other income from Move on Up	243	–	243	1,257	–	1,257
Sub-total for Move on Up	<u>6,491</u>	<u>–</u>	<u>6,491</u>	<u>63,989</u>	<u>–</u>	<u>63,989</u>
3e Turn A Corner						
Other income	–	436	436	–	–	–
Sub-total for Turn A Corner	<u>–</u>	<u>436</u>	<u>436</u>	<u>–</u>	<u>–</u>	<u>–</u>
3f 4 in 10						
Trust for London	–	83,841	83,841	–	–	–
City of London – City Bridge Foundation	–	36,592	36,592	–	–	–
Sub-total for 4 in 10	<u>–</u>	<u>120,433</u>	<u>120,433</u>	<u>–</u>	<u>–</u>	<u>–</u>
3g Aberfeldy						
Big Local Trust	18,781	110,580	129,361	17,714	151,592	169,306
Good Things Foundation	–	–	–	–	–	–
Other income	–	–	–	–	1,633	1,633
Sub-total for Aberfeldy	<u>18,781</u>	<u>110,580</u>	<u>129,361</u>	<u>17,714</u>	<u>153,225</u>	<u>170,939</u>
3h Worlds End						
Other income	–	–	–	–	1,478	1,478
Sub-total for Worlds End	<u>–</u>	<u>–</u>	<u>–</u>	<u>–</u>	<u>1,478</u>	<u>1,478</u>
3i Pimlico Million						
Big Local Trust	24,468	218,904	243,372	23,029	191,547	214,576
Other income	–	–	–	–	844	844
Sub-total for Pimlico Million	<u>24,468</u>	<u>218,904</u>	<u>243,372</u>	<u>23,029</u>	<u>192,391</u>	<u>215,420</u>
3j Plaistow South						
Big Local Trust	19,882	131,756	151,638	17,944	94,938	112,882
Other income	–	3,266	3,266	–	159	159
Sub-total for Plaistow South	<u>19,882</u>	<u>135,022</u>	<u>154,904</u>	<u>17,944</u>	<u>95,096</u>	<u>113,041</u>
3k Barnfield						
Big Local Trust	15,314	90,964	106,278	3,490	112,152	115,642
Other income	–	–	–	–	2,111	2,111
Sub-total for Barnfield	<u>15,314</u>	<u>90,964</u>	<u>106,278</u>	<u>3,490</u>	<u>114,262</u>	<u>117,752</u>

Quaker Social Action

Notes to the financial statements

For the year ended 31 March 2024

4a Analysis of expenditure (current year)

	Fundraising costs £	Turn A Corner £	Made of Money £	Aberfeldy £	Move On Up £	4 in 10 £	This Way Up £	Down to Earth £	Pimlico Million £	Cook Up £	Money Guiders Network £	Plaistow South £	Barnfield £	Other Charitable Projects £	Support & strategic development £	Governance £	2024 Total £	2023 Total £
Staff costs (Note 6)	1,199	50,037	116,169	84,281	38,782	27,567	-	235,150	56,408	85,836	-	86,831	-	1,988	473,766	1,134	1,259,148	1,198,931
Staff training & welfare	-	-	-	-	-	427	-	294	-	360	861	-	-	-	3,472	948	6,362	15,969
Recruitment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,639	-	1,639	9,342
Travel and subsistence	-	3,070	210	-	209	61	-	269	-	620	487	-	-	81	162	-	5,169	6,090
Rent, maintenance and utilities	-	-	188	-	-	-	-	-	-	17,858	1,033	-	-	67,831	88,157	488	175,555	113,869
Office costs and equipment	-	135	843	-	12	5,806	-	274	-	177	410	-	-	1,032	65,020	-	73,709	65,232
Legal & professional fees	-	-	-	266	-	-	-	330	-	-	-	-	-	24,561	530	-	25,687	5,658
Audit	-	-	-	-	-	-	-	-	-	-	-	-	-	-	8,000	1,000	9,000	8,000
Trustees expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	8	4,385	4,393	694
Direct programme costs	-	4,668	23,333	46,442	4,322	2,386	-	219	128,052	18,701	18,325	25,115	75,322	-	6,977	4,703	358,565	318,125
Insurance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	11,609	-	11,609	6,285
Bank charges and interest	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2,394	-	2,394	2,065
Cash and debt write-offs	-	-	-	-	-	-	-	-	-	-	-	-	-	35	-	-	35	4,575
White goods and beds	-	-	-	-	67,477	-	-	-	-	-	-	-	-	198	-	-	67,675	85,436
Beneficiary expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	25
Vehicle running costs	-	7,942	9	-	-	-	-	-	-	-	-	-	-	-	-	-	7,951	1,721
Depreciation	-	-	-	-	-	-	-	-	-	-	-	-	-	2,610	1,600	-	4,210	11,996
Sub-contractors & agency staff	-	-	100	-	-	-	20,906	-	-	-	32,244	-	-	-	668	-	53,918	62,161
Funeral support payments	-	-	-	-	-	-	-	10,454	-	-	-	-	-	-	-	-	10,454	8,714
Irrecoverable VAT	-	-	-	-	-	-	-	-	-	-	-	-	-	-	90,000	-	90,000	-
	1,199	65,852	140,852	130,989	110,802	36,247	20,906	246,990	184,460	123,552	53,360	111,946	75,322	98,336	754,002	12,658	2,167,473	1,924,888
Governance & strategic development		1,139	1,709		1,139	1,709		4,051		2,278	633					(12,658)	-	-
Support (staff cost)	101,141	64,047	103,299		45,836	67,307		236,089		98,633	37,648				(754,002)	-	-	-
Total expenditure 2024	102,340	131,038	245,860	130,989	157,778	105,263	20,906	487,130	184,460	224,464	91,641	111,946	75,322	98,336	-	-	2,167,473	1,924,888
Total expenditure 2023	108,211	129,578	212,924	141,521	218,525	-	28,459	468,514	162,658	137,621	75,685	109,565	98,856	32,770	-	-		1,924,888

Quaker Social Action

Notes to the financial statements

For the year ended 31 March 2024

4b Analysis of expenditure (prior year)

	Fundraising costs £	Turn A Corner £	Made of Money £	Aberfeldy £	Move On Up £	Worlds End £	This Way Up £	Down to Earth £	Pimlico Million £	Cook Up £	Money Guiders Network £	Plaistow South £	Barnfield £	Other Charitable Projects £	Support & strategic development £	Governance £	2023 Total £
Staff costs (Note 6)	2,420	46,563	100,008	83,127	65,406	-	-	195,036	67,460	54,287	-	88,112	24,255	1,998	469,153	1,106	1,198,931
Staff training & welfare	-	1,565	249	-	255	-	-	1,512	-	-	-	-	-	-	12,388	-	15,969
Recruitment	-	-	975	-	-	-	-	1,589	-	-	-	-	-	-	6,778	-	9,342
Travel and subsistence	-	2,643	287	-	383	-	518	74	-	1,565	10	-	-	-	610	-	6,090
Rent, maintenance and utilities	-	10	-	-	(3)	-	-	60	-	(1,550)	930	-	-	14,042	100,380	-	113,869
Office costs and equipment	-	1,330	201	-	562	-	-	4,915	-	449	3,020	-	-	549	54,206	-	65,232
Legal & professional fees	-	200	-	-	-	-	-	-	-	-	-	-	-	4,528	930	-	5,658
Audit	-	-	-	-	-	-	-	-	-	-	-	-	-	-	6,775	1,225	8,000
Trustees expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	694	694
Direct programme costs	-	4,020	1,047	58,394	1,073	11,650	2,716	1,409	95,198	14,939	2,949	21,453	74,601	-	17,890	10,786	318,125
Insurance	-	-	-	-	0	-	-	-	-	-	-	-	-	-	6,285	-	6,285
Bank charges and interest	-	-	-	-	-	-	-	-	-	-	-	-	-	3	2,062	-	2,065
Cash and debt write-offs	-	-	-	-	4,715	-	-	-	-	-	-	-	-	-	(140)	-	4,575
White goods and beds	-	-	-	-	85,304	-	-	-	-	-	-	-	-	-	132	-	85,436
Beneficiary expenses	-	-	25	-	-	-	-	-	-	-	-	-	-	-	-	-	25
Vehicle running costs	-	1,721	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,721
Depreciation	-	2,610	-	-	-	-	-	-	-	-	-	-	-	-	9,386	-	11,996
Sub-contractors & agency staff	-	-	585	-	333	-	25,225	-	-	-	36,018	-	-	-	-	-	62,161
Community events & activities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Funeral support payments	-	-	-	-	-	-	-	8,714	-	-	-	-	-	-	-	-	8,714
Other misc	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	2,420	60,662	103,377	141,521	158,028	11,650	28,459	213,309	162,658	69,690	42,927	109,565	98,856	21,120	686,835	13,811	1,924,888
Governance & strategic developme	-	1,535	2,302	-	1,535	-	-	6,138	-	1,535	766	-	-	-	-	(13,811)	-
Support (staff cost)	91,015	67,381	93,049	-	35,586	-	-	225,839	-	89,383	27,398	-	-	-	(686,835)	-	-
Total expenditure 2023	108,211	129,578	212,924	141,521	218,525	-	28,459	468,514	162,658	137,621	75,685	109,565	98,856	32,770	-	-	1,924,888

Notes to the financial statements

For the year ended 31 March 2024

5 Net income for the year

This is stated after charging / crediting:

	2024 £	2023 £
Depreciation	4,210	11,996
Rental license agreement:		
Property	70,609	69,537
Operating lease (photocopiers):	737	658
Auditor's remuneration (excluding VAT):		
Audit	9,000	8,000
	<u>9,000</u>	<u>8,000</u>

6 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

Staff costs were as follows:

	2024 £	2023 £
Salaries and wages	1,091,254	1,038,547
Redundancy and termination costs	4,224	5,000
Social security costs	97,853	99,636
Employer's contribution to defined contribution pension schemes	65,817	55,748
	<u>1,259,148</u>	<u>1,198,931</u>

The redundancy and termination costs were settled and paid at the balance sheet date.

One employee received employee benefits (excluding employer pension costs and employer's national insurance) during the year between £60,000 – £69,999 during the year (2023: Nil).

The total employee benefits (including pension contributions and employers' NI) of the key management personnel were £228,828 (2023: £231,563). Redundancy costs for the year were £4,224 (2023: £5,000).

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2023: £nil). No charity trustee received payment for professional or other services supplied to the charity (2023: £nil).

Trustees' expenses represents the payment or reimbursement of travel and subsistence costs totalling £941 (2023: £694) incurred by three trustees (2023: four) member relating to attendance at meetings of the trustees.

7 Staff numbers

The average number of employees (head count based on number of staff employed) during the year was as follows:

	2024		2023	
	Average No.	FTE	Average No.	FTE
Raising funds	5.0	4.4	6.0	5.5
Made of Money	2.0	2.0	3.0	3.0
Money Guiders Network	1.0	.5	1.0	.5
Down to Earth	7.0	6.0	8.0	6.4
Move on up	2.0	1.2	2.0	1.2
4 in 10	3.0	2.4	–	–
Cook Up	4.0	1.5	2.0	1.0
Turn A Corner	2.0	1.0	2.0	1.0
Aberfeldy	5.0	2.7	4.0	2.4
Plaistow South	3.0	1.6	5.0	2.4
Pimlico Million	3.0	2.4	3.0	2.2
Barnfield	–	–	1.0	.4
Support	8.0	6.5	7.0	5.5
	45	32.1	44.0	31.5

8 Related party transactions

There are no individual trustees / related parties who have made exceptional donations that could create undue influence over the charity for 2024 (2023: none).

Trustees and their families are supportive of the charity and have made a number of small donations, but nothing that was outside the normal course of business or given with conditions.

9 Taxation

The charitable company is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

10 Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Motor Vehicles £	Total £
Cost				
At the start of the year	160,000	49,310	13,050	222,360
At the end of the year	160,000	49,310	13,050	222,360
Depreciation				
At the start of the year	39,433	49,310	5,220	93,963
Charge for the year	1,600	–	2,610	4,210
At the end of the year	41,033	49,310	7,830	98,173
Net book value				
At the end of the year	118,967	–	5,220	124,187
At the start of the year	120,567	–	7,830	128,397

All of the above assets are used for charitable purposes. No value is attributed to freehold land.

11a Programme related investments

	2024 £	2023 £
Value at the start of the year	429,895	–
Sale of programme related investments	(105,906)	
Acquired from Quaker Homeless Action	–	362,390
Net gain / (loss) on change in fair value	2,831	67,505
	<u>326,820</u>	<u>429,895</u>
Value at the end of the year	<u>326,820</u>	<u>429,895</u>

Investments comprise:

	2024 £	2023 £
Loan notes to Commonweal Housing Association	326,820	429,895
	<u>326,820</u>	<u>429,895</u>

The Move on Up properties, which were purchased by the Commonweal loan notes, were revalued in August 2023 as part of an annual desktop exercise conducted by Commonweal.

11b Investments

	2024 £	2023 £
Fair value at the start of the year	5,323	5,323
Net gain / (loss) on change in fair value	–	–
	<u>5,323</u>	<u>5,323</u>
Fair value at the end of the year	<u>5,323</u>	<u>5,323</u>
Investments comprise:		
Shares in Triodos Bank	5,323	5,323
	<u>5,323</u>	<u>5,323</u>

12 Debtors

	2024 £	2023 £
Trade debtors	60,402	127,715
Other debtors	14,604	13,465
Acquired from Quaker Homeless Action	1,093	1,093
Prepayments and accrued income	224,387	143,606
	<u>300,486</u>	<u>285,879</u>

13 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors & accruals	92,861	69,249
Other creditors	46,388	43,905
Deferred income	-	-
	139,249	113,154

13a Deferred income

Deferred income comprises grants already received that must be spent on 2024–25 projects.

	2024 £	2023 £
Balance at the beginning of the year	-	33,333
Amount released to income in the year	-	(33,333)
Amount deferred in the year	-	-
Balance at the end of the year	-	-

14 Provisions for liabilities

Provisions for liabilities comprises a provision for irrecoverable VAT

	2024 £	2023 £
Balance at the beginning of the year	-	-
Amount released in the year	-	-
Increase/(decrease) in provision in the year	90,000	-
Balance at the end of the year	90,000	-

15 Pension scheme

The charity offers a defined contribution scheme to its employees via pension provider Friends Life. At balance sheet date, there are no outstanding amount due to the scheme, and 35 employees are part of the scheme.

16a Analysis of net assets between funds (current year)

	General unrestricted £	Designated £	Restricted £	Total funds £
Tangible fixed assets	-	83,549	40,638	124,187
Investments	5,323	-	326,820	332,143
Net current assets	498,161	234,389	(105,491)	627,060
Net assets at the end of the year	503,484	317,938	261,967	1,083,390

16b Analysis of net assets between funds (prior year)

	General unrestricted £	Designated £	Restricted £	Total funds £
Tangible fixed assets	–	87,191	41,206	128,397
Investments	5,323	–	429,895	435,218
Net current assets	102,515	734,978	334,754	1,172,247
Net assets at the end of the year	107,838	822,169	805,855	1,735,862

17a Movements in funds (current year)

	At 1 April 2023 £	Income & gains £	Expenditure & losses £	Transfers £	At 31 March 2024 £
Restricted funds:					
Samuel Gurney	41,206	–	(568)	–	40,638
Made of Money	85,599	94,273	(179,872)	–	–
Money Guiders Network	26,984	74,989	(91,641)	–	10,331
Aberfeldy	46,595	110,580	(130,989)	–	26,186
Worlds End	–	–	–	–	–
Plaistow South	–	135,022	(111,946)	–	23,077
Barnfield	20,639	90,964	(75,322)	–	36,282
Pimlico Million	48,774	218,904	(184,460)	–	83,218
Down to Earth	–	85,000	(85,000)	–	–
Move On Up	–	–	(129,090)	129,090	–
Turn A Corner	–	1,456	(131,038)	129,582	–
Cook Up	–	–	(224,464)	224,464	–
4 in 10	–	120,433	(105,263)	–	15,170
Quaker Homeless Action	507,370	2,831	–	(483,136)	27,065
Move On Out	28,688	–	(28,688)	–	–
Total restricted funds	805,855	934,452	(1,478,340)	–	261,967
Unrestricted funds:					
Designated funds:					
Fixed Asset fund	87,191	–	(3,642)	–	83,549
Operational contingencies	487,470	–	–	(487,470)	–
Contingency reserves	247,508	–	–	(13,119)	234,389
Total designated funds	822,170	–	(3,642)	(500,589)	317,938
General funds	107,838	580,549	(685,490)	500,589	503,484
Total unrestricted funds	930,007	580,549	(689,132)	–	821,423
Total funds	1,735,862	1,515,001	(2,167,473)	–	1,083,390

17b Movements in fund (prior year)

	At 1 April 2022 £	Income & gains £	Expenditure & losses £	Transfers £	At 1 April 2023 £
Restricted funds:					
Samuel Gurney	41,774	–	(568)	–	41,206
Made of Money	128,393	60,583	(103,377)	–	85,599
Money Guiders Network	27,911	74,757	(75,685)	–	26,984
Aberfeldy	34,891	153,225	(141,521)	–	46,595
Worlds End	7,601	1,478	(11,650)	2,571	–
Plaistow South	10,116	95,096	(109,565)	4,353	–
Barnfield	5,233	114,262	(98,856)	–	20,639
Pimlico Million	19,041	192,391	(162,658)	–	48,774
Down to Earth	–	111,568	(111,568)	–	–
Move On Up	112,170	–	(112,170)	–	–
Turn A Corner	5,000	–	(129,578)	124,578	–
Cook Up	2,500	–	(137,621)	135,121	–
Quaker Homeless Action	589,793	72,276	–	(154,699)	507,370
Move On Out	37,861	–	(9,173)	–	28,688
Total restricted funds	1,022,284	875,637	(1,203,990)	111,924	805,855
Unrestricted funds:					
Designated funds:					
Fixed Asset fund	98,619	–	–	(11,428)	87,191
Operational contingencies	417,473	–	–	69,997	487,470
Contingency reserves	219,234	–	–	28,274	247,508
Total designated funds	735,326	–	–	86,843	822,169
General funds	149,823	877,680	(720,898)	(198,767)	107,838
Total unrestricted funds	855,149	877,680	(720,898)	(111,924)	930,007
Total funds	1,907,433	1,753,317	(1,924,888)	–	1,735,862

Designated and restricted funds

Restricted funds:

- Depreciation fund for the Samuel Gurney building. This sum derives from capital grants for the purchase and renovation of a light industrial unit used until 2020 to deliver our Homestore service, a project offering furniture reuse. The sum is being written off over 100 years in accordance with accounting policy.
- Made of Money. This sum will be expended for this project next year.
- Money Guiders Network. This sum will be expended for this project next year.
- Aberfeldy will be handed on to another local trusted organisation to support the partnership to complete its final eighteen months of work.
- Worlds End is now handed on to another local trusted organisation to support the partnership to complete its final months of work.
- Pimlico Million. This sum will be expended for this project next year. The transfer of funds represents QSA's service level agreement with partnership and Local Trust.

17 Movements in funds (continued)

- Aberfeldy will be handed on to another local trusted organisation to support the partnership to complete its final eighteen months of work.
- Worlds End is now handed on to another local trusted organisation to support the partnership to complete its final months of work.
- Pimlico Million. This sum will be expended for this project next year. The transfer of funds represents QSA's service level agreement with partnership and Local Trust.
- Plaistow South. This sum will be expended for this project next year. The transfer of funds represents QSA's service level agreement with partnership and Local Trust.
- Barnfield. This sum will be expended for this project next year. The transfer of funds represents QSA's service level agreement with partnership and Local Trust.
- Quaker Homeless Action. The Diana Tinson Fund represents a legacy received in 2014 and 2020, being a bequest from the late Diana Tinson plus interest received to date. This has been used to purchase property for housing homeless people in a joint project with Commonweal Housing. The remaining funds will be used to support our homelessness projects Turn A Corner and Cook Up.
- Move On Up. This fund is now expended and project ended in August 2023.
- Move On Out. This fund was discretionary to pay for our clients' deposits when they move on and was used during life of the project which ended August 2023.
- Turn A Corner. The remaining funds will be used to support our homelessness project.
- Cook Up. The remaining funds will be used to support our homelessness project.
- 4 in 10. This fund will be expended within the life of the project ending in 2026.

Designated funds:

- Operational contingencies. This fund is to ensure the charitable activities of QSA require committing each year to a high level of fixed costs. Income sources are diverse, but also uncertain, with a lot of fundraising required in-year. QSA has a reputation for being creative and for putting together pioneering developments within existing projects but also in the initiation of new activities. This requires a level of reserves that can underpin our ambitions and not require advance funding to be in place at all times. The operational contingency designated fund has been released into general funds in the 2023/24 year to ensure there is a sufficient level of general reserves to cover any restricted deficit for the forthcoming year.
- Contingency reserves. This fund is intended to cover a wind down scenario, encompassing the committee and council's consideration, based on the typical gap between secured/probable income and expenditure i) at the start of recent financial years, ii) at the end of quarter two in recent financial years.

18 Analysis of cash and cash equivalents

	At 1 April 2023 £	Cash flows £	Other changes £	At 31 March 2024 £
Cash at bank and in hand	482,474	(443,699)	–	38,775
Notice deposits (less than three months)	517,048	–	–	517,048
Total cash and cash equivalents	999,522	(443,699)	–	555,823

19 Rental licence agreement and operational lease agreement

The charity has an agreement in place for a rental licence that is granted for a period of 6 years from the 19/09/2019. The agreement can be reviewed annually by the Licensor.

	Property 2024 £	2023 £
Less than one year	70,459	68,782
One to five years	35,230	105,689
	<u>105,689</u>	<u>174,470</u>

20 Legal status of the charity

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

QUAKER SOCIAL ACTION

England & Wales - Charity number 1069157

Accounts

Company number: 3524063

Charity Number: 1069157

Quaker Social Action

Report and financial statements

For the year ended 31 March 2023

Quaker Social Action

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For the year ended 31 March 2023

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Charitable objectives and activities

Charitable objectives

Our charitable objectives state *“Through innovative schemes designed to promote social justice and the personal development and the physical and spiritual welfare of individuals and groups, to witness Quaker testimonies to the equality of all humankind, to truth, personal integrity, simplicity and peace, and to promote co-operation and harmony between all people”*.

We fulfil this through our mission - *“to enable people on low incomes in east London and beyond to seek solutions to the issues affecting their lives. To do this we listen to, and respond to, the needs of the community, by running practical, sustainable and collaborative projects. We share our learning with others when it is clear that it has the potential to bring benefit to communities outside of our own.”*

Public benefit

We offer a range of services to those who are managing on a low income. We promote our work widely to ensure our services are accessed by the people who would most benefit from them. While our primary focus is east London, the issues we address are widespread so some of our services have a national reach and one of the core elements of our mission is to share our learning with communities beyond our own. QSA is not a membership organisation. The trustees have no influence on who can access the charity. No trustee or staff member receives private benefit from QSA.

Charitable activities and aims

Our ambition is to use evidence of need – from research, public policy and from the people who we support – to build small-scale projects, of excellent quality, often addressing a niche issue. We value our independence as a charity and our ability to test out new ideas. This position is enhanced by the unrestricted income we receive and which we generate. This year, QSA delivered twelve activities.

- 1. Made of Money**, which began in 2005, **supports people on low incomes in east and north London to talk, listen and learn about money and its impact on their daily lives.** We achieve this by enabling participants to share hopes, fears and aspirations about money in a non-judgmental environment. At the year-end, Made of Money is staffed by 3 people, 3.0 full time equivalent.
- 2. Money Guiders Network (England)** launched in 2021, on behalf of and funded by the Money and Pensions Service, to **ensure that people in need receive good quality money guidance**, regardless of where they go to get it. We do this by creating a community of Money Guiders across England, with learning and sharing about good practice at the heart of the conversation. At the year end, Money Guiders England Network is staffed by 2 people, 1.0 full time equivalent.
- 3. This Way Up** began in 2012, **enabling people to develop self-awareness, emotional resilience and motivation to take steps towards their goals in life.** We provide intensive one-to-one life coaching sessions combined with group mindfulness courses. The work is delivered by a community interest company, Rising Minds, and involved 640 hours of their time over the year. 12 volunteers contributed 234 hours.

4. **Down to Earth** opened its doors in 2010, **enabling people on low incomes to arrange meaningful funerals that are as affordable as possible**. Our UK wide telephone helpline supports bereaved people to better understand their options when it comes to deciding upon the aspects of a funeral and to provide support to obtain statutory or charitable funding towards the cost. At the year-end, Down to Earth is staffed by 8 people, 6.4 full time equivalent. 3 volunteers contributed 109 hours.
5. **Move on Up** started in 2017, **enabling young adult carers to identify learning and career opportunities and to gain independent living skills**. This is achieved by offering the UK's first supportive housing project for young adult carers, with four properties within east and north London. At the year-end, Move on Up is staffed by 2 people, 1.2 full time equivalent.
6. **Cook Up** began in 2021, **improving the health, wellbeing and social connections of people who are homeless or vulnerably housed** in London. We do this by providing a fully equipped kitchen and ingredients where they can cook for themselves and prepare meals for the week ahead. At the year end, Cook Up is staffed by 2 people, 1.0 full time equivalent. 1 volunteer contributed 96 hours.
7. **Turn a Corner** started in 2021, **meeting the need for human connection and positive mental stimulation for people who are experiencing homelessness and isolation**. We do this by taking a mobile library to places across London where people who are homeless can drop into us for conversation, books and other essential items. At the year end, Turn A Corner is staffed by 2 people, 1.0 full time equivalent. 21 volunteers contributed 2,664 hours.

QSA also supported four different **Big Local** areas within this year, each with the aim of enabling their residents to invest £1million of funding from Local Trust to makes their areas a better place to live. We support local partnerships to build their capacity to have greater control over their area, to provide places that are fit for purpose, develop strong partnerships and ensure a strong voice. We worked with:

8. **Aberfeldy Big Local**, in Tower Hamlets, working together since 2018. At the year-end, Aberfeldy Big Local is staffed by 4 people, 2.4 full-time equivalent.
9. **Pimlico Million** in Westminster, working together since 2019. At the year-end, Pimlico Million is staffed by 3 people, 2.2 full-time equivalent.
10. **Plaistow South Big Local** in Newham, working together since 2022. At the year-end, Plaistow South is staffed by 5 people, 2.4 full-time equivalent.
11. **Barnfield Big Local** in Greenwich, working together since 2022. At the year end, Barnfield Big Local is staffed by 0 people (all work is undertaken via grants to community organisations).

Grant giving

QSA continues to make small benevolent grants to bereaved Down to Earth clients, specifically people beyond the remit of most statutory support, with a focus on children and young people, where other sources of help have been exhausted. This grant-making is not publicised to exercise discretion given the limited resources we have available.

Input from volunteers

QSA received 3,104 hours of volunteer time across the year, from 37 volunteers, across 7 services. This support is invaluable in enabling the work of QSA services to continue.

Partnerships

This year QSA worked with 1,241 other organisations in pursuit of its charitable objectives. We have longstanding and strategic partnerships, such as with Commonweal Housing for the Move on Up project, but many other connections are about ensuring we carefully signpost on to others, or receive referrals ourselves, such as 483 different organisations referring into Down to Earth.

Measuring success

QSA uses an impact framework to measure the success of each activity undertaken. This sets out the overarching aim for each project, with more detailed outcomes and outputs for each activity. It also sets out how we measure outcomes and outputs, using a range of tools, distinctive to each activity.

Project managers produce a quarterly impact report, based on what they have achieved, evaluated and learned over that period. This is an evidence-based tool to understand what is working about our interventions and what needs further development. The report includes a traffic light assessment of performance. Trustees receive and review these reports each quarter.

Achievements and performance

Summary of performance

Direct delivery

2,237 people (2,245 last year) were supported directly by staff across QSA this year. In addition, **417** (454) professionals from other organisations were recipients of training, making a total of **2,654** (2,699) people directly supported by our work this year.

These figures and the subsequent data exclude the high levels of community engagement from the four Big Local projects whose work we support but whose outcomes are not “owned” by QSA.

The geographical distribution of our service users was:

- 25% (24% last year) delivered in east London
- 35% (38%) of activities took place in the rest of London
- 40% (38%) of activities took place outside London

The demographics of our services were as follows:

- 54% (80% last year) were people of colour
- 73% (59%) were women, 27% (41%) were men, 0% were non binary
- 87% (90%) were fluent in English
- 49% (58%) were aged 25-55, 18% (15%) were under 25, 33% (27%) were over 55
- 12% (11%) had a disability

Digital reach

There was continued growth in QSA's digital reach, both people coming to our website for help and also supporters/donors. (An update to the software which gathers data on website usage, to Google analytics 4, has changed the way in which this information is collected and so may account for some of the changes). This year:

- 124,332 (83,639 last year) users visited the QSA website
- 89,078 (34,439) users accessed “we can help” pages
- 14,017 (20,111) users accessed the “about us” or “get involved” pages
- 23,577 (11,772) users accessed Down to Earth's funeral guidance resources

We engage with others using a range of social media channels and also through email newsletters. Our Facebook, Twitter and Instagram accounts now have a combined following of over 6.5k. Our various email newsletters now have over 8.5k subscribers in total.

We also engage where we can with the **mainstream media** to push our reach, and in the past year we have received coverage in diverse media including BBC Radio 4, the New Statesman and the Morning Star, as well as The Friend which is the UK's leading Quaker magazine.

Project achievements and performance

Made of Money is our financial wellbeing project for families and individuals. We work mainly in London, with schools and other community partners, supporting people on low incomes to make their money work better for them.

Made of Money worked with 153 families this year (148 last year), reaching at least 248 children (210 last year), taking place over 54 sessions. We delivered a wide range of work this year, often in response to the cost-of-living crisis, experimenting with different ways to reach people. We have offered several online resources and the Made of Money pages on our website received visits from over 25,200 different people.

We completed the Up to Speed sessions which explored financial inclusion and digital skills with people who had recently become homeless. Sessions were delivered under the Abacus project to primary school parents, working with the Tower Hamlets Education Business Partnership. Sessions were delivered for the Carers Centre in Tower Hamlets and the Camden and Islington Recovery College. New work was trialled targeting specialist budgeting support towards people whose income is variable.

Comparable evaluation was obtained in 108 instances, in which 89 respondents (82%) reported greater confidence with money.

Our participants said:

"Everything that we talked about was really useful and informative. I learned new tips on saving money, energy saving and money planning. Also, the group was great with nice people."

"That even simple small steps make a difference such as saving 20p over a long time adds up. Also, when borrowing always research as there are so many different companies."

"That's why I'm here. I'm worried about my children not understanding. Or me not knowing the mechanisms to teach them... I took a lot from last week's session. Last night my daughter asked for Chinese. I said do you have the money. I can be nice and buy it, but... (what do they learn)."

In July we submitted evidence to the All Party Parliamentary Group on Financial Education, on factors supporting and obstructing financial education within schools. At the start of 2023 we began a consultation commissioned by the Money and Pensions Service, researching the needs of parents in supporting their older children (aged 12-17) to learn about money. We also began a much longer piece of work looking at innovative ways to support young people in care to learn money skills. This is again funded by the Money and Pensions Service, through a grant of £101,389 over two financial years.

Our practitioner training has focused on our 'Talking to Children About Money' specialism, reaching 67 professionals (71 last year) from across 31 organisations (25 last year) within 8 practitioner training sessions.

This Way Up uses coaching and mindfulness to support people to feel more in control of their lives. This year the project delivered two programmes in May-June and November-December 2022, working with 31 people. The average participant scores on the World Health Organisation's Wellbeing Index went from 9.1 at the start, out of a possible score of 25, indicating moderate depression, to 14.8 at completion, a score that indicates the borders of good mental health – an improvement of 61%.

The clients we worked with in this tranche had a broad range of personal struggles. These include living with ongoing health conditions, recovery from abuse and childhood trauma, mental health, recovery from addiction, social isolation, family conflict and breakdown, caring responsibilities, long-term unemployment.

We continued to invite back previous participants to the mindfulness course in an assisting role, providing them with an opportunity to develop skills in facilitating positive change in others. This continues to prove successful in giving new participants a sense of the longer-term benefits of the programme, as they got to hear from previous participants how they are continuing to notice positive improvements in their lives.

Participants are asked what was most helpful about the programme. Responses included:

"I found the programme very good for my well-being, it felt supportive and really helped me be more motivated. It has helped me look at things differently. "

"I am more aware of my thoughts, feelings and senses throughout the day and will continue to practice mindfulness so I am present in my life."

"I am very grateful for having had the chance to slow down and appreciate my life journey with other like-minded human beings. "

Recruitment of participants was more challenging this year. This may have been a knock-on effect of the cost-of-living challenges: people most impacted are perhaps less likely to feel they have time and energy to seek support for their wellbeing. Attendance for the mindfulness course was also slightly lower. This was due in part to the increased proportion of participants in employment, several of whom were unable to make the group sessions due to their working hours. This may point to a change in the types of people This Way Up attracts, and to the impact of the cost-of-living situation – with more people in work experiencing poverty and related challenges, and keen to find support to improve their quality of life and their work situation.

This Way Up also started to develop a new regular peer-led drop-in service, run by six volunteers who are past participants of the programme, that will be open to all prior participants. Service volunteers have received training in coaching and facilitation skills, and have started to co-design the regular drop-in service that will begin in 2023-2024. The service aims to:

- support the ongoing personal learning and life development of This Way Up 'graduates'
- innovate with service user co-production
- create a peer-led community of practice, connection and support

Down to Earth supports people on low incomes to access meaningful funerals that are as affordable as possible. We supported 555 new clients this year plus provided brief advice/signposting to another 93 people. Of the 555 new clients, 87.7% were in the position of having to arrange a funeral at that point and 6.5% were planning ahead. It remains a challenge to meet helpline demand within our existing staff capacity and we continue to invest time in developing our online resources, which offer a wide range of support and are where we signpost anyone who is struggling with a debt, after the funeral has taken place. During this financial year we saw 39,663 active users of our web resources.

Down to Earth's advice has helped clients save an average of £1,890 against the cost of a funeral and raised an average of £2,296 towards funeral related expenses, which offers valuable support to our clients:

"I couldn't have done this without your help and your good energy. You've just helped me all the way through. I'm so glad a service like Down to Earth exists"

"I very much appreciate your assistance and am impressed by your efficiency and empathy in dealing with such delicate situations."

Down to Earth has continued to highlight the impact of funeral poverty in the media, appearing on Radio 4's All Consuming podcast, and liaising with parliamentarians to improve bereavement and funeral benefits. Our briefing was used heavily in a Commons debate regarding pre-paid funeral plans. A decade-long campaign that we contributed to for many years, to extend bereavement benefits to cohabitants with dependent children, finally prevailed with a change in the law.

We produced two funeral poverty reports. We published findings from almost 400 survey responses looking at what funeral directors can do to better support financially vulnerable people. We also made a submission to the UN's Committee on Economic, Social and Cultural Rights as part of its review of the UK's performance on these rights.

We continue to work with the Competition and Markets Authority to try and ensure enforcement of their Funerals Market Investigation Order. However, while price transparency has improved, full-scale compliance across the sector continues to be a challenge and we have reported over 200 funeral directors this year to the Competition and Markets Authority for failure to comply.

Last year we had given evidence to the independent UK Commission on Bereavement. This year they published recommendations for government, including five areas that we had advocated for. We have since worked with other stakeholders to progress these, in particular work on standards for public health funerals. We engaged with over 90 local authority representatives regarding public access to public health funerals, including speaking at three events. A website guide we produced to help councils provide accurate, helpful and sensitive information was issued to 300-400 people. We have seen positive changes made by eleven councils and will continue to push on this issue.

Move on Up is our project for young adult carers, offering high quality shared housing with support for up to two years for each resident. Move on Up is the first project of its kind in the UK. Young adult carers were targeted due to the issues they can face moving into independence, after a childhood that could have been marked with challenges as they struggled to balance caring responsibilities with their education.

There is a high prevalence of mental health difficulties amongst our residents, as well as challenges such as unemployment, low income, low educational achievement, and problems with debt. People who come to us can have few other places to turn to for support, for example:

“When my Mum died, I was evicted from her flat and without Move on Up I wouldn’t have had anywhere to go. Move on Up has helped me with a lot of things: getting a passport, getting a new job, and getting a deposit for my new home when I moved on.”

We provided monthly support meetings for all residents so they can identify and work on their chosen areas of development. Our tailored, one to one support and financial grants are also enabling them to manage the transition out of Move on Up and into independent living, in a very challenging rental environment and a cost-of-living crisis.

This year we created our project exit plan, as Move on Up is coming to its scheduled end in the summer of 2023, having been set up as a pilot project to run for seven years. The exit plan includes supporting each of our residents with their move-on, as well as making good and handing back the properties to Commonweal Housing, as well as sharing our learning with the housing and carers sectors in order to influence change.

This year, we housed 13 young adult carers. Of these, 8 moved out of our accommodation during the year, and 1 moved in. The high number of move-ons was due to two factors: a fire in one of the properties in August 2022, and the project coming into its ending phase and the gradual ending of licences.

Cook Up offers a kitchen space for people without a kitchen, predominately people experiencing homelessness or hostel living, including asylum seekers.

Alongside our continued fortnightly use of St Luke’s Community Centre, Cook Up has expanded to a second kitchen running weekly (Limborough Food Hub run by the Women’s Environment Network) as of September 2022. Sessions are hosted weekly on Mondays free of charge to the project.

This year, Cook Up delivered 49 sessions, with 50 unique participants. An estimated 2,662 portions of food were cooked in this period. Many people come with the intention of cooking large amounts of food for family, friends and community members whilst they remain without access to cooking facilities.

One of the aims of the project includes providing a space for social interaction and improving wellbeing. Cook Up has held two social events for participants outside of the kitchen. Both social events were followed by a meal together and received overwhelming positive feedback:

Trustees' annual report

For the year ended 31 March 2023

'It was definitely the best day since we came to the UK...We were so happy and wished we could be with you longer; you know we don't have family or friends in the UK. So, it means a lot to us that we ate with you today, we felt like we had a big family. Thank you very much for everything you do for us.'

The project has struggled to keep up with demand and has begun operating a new system to rotate participants periodically. We have seen the cost of ingredients, travel and venue hire rise over the last year. We continue to hear about how Cook Up is an invaluable resource:

'We are asylum seekers in the UK and staying in hotels where we cannot cook. We are very grateful to the Cook Up project who have helped my family a lot. Personally, because Cook Up has given me the opportunity to feel useful to my family, since I do not have a work permit and therefore I cannot provide even the basics for my family. The help that Cook Up gives me is not only physically through food, but also morally'.

Cook Up has unique insight in the inadequacy of asylum seeker catered meals in Home Office accommodation and has begun work to share this learning with the intention of creating an impact on the lives of those this issue affects. This has involved reaching out and connecting with other practitioners and campaigners in this space, in order to map out some realistic "asks" of government.

Turn a Corner is a community library to help alleviate the challenges of homelessness. We provide a safe and confidential space for those experiencing homelessness, providing books, conversations, and essential items such as coats, hygiene items and sleeping bags. The library is a community space that listens directly to whatever unmet current needs our readers are experiencing and we pilot responses to these. This includes developing the library to incorporate an audio lending library for those less able to read written text for various reason including disabilities and language barriers.

Our library visits three different London locations each week. This year, we were able to be on location for 127 sessions, providing conversations and 3,781 essential items to 1,885 visitors. We loaned out 1,267 books with the addition of different types of books, that had been requested, such as colouring books, word searches and sudoku to help brain stimulation and wellbeing.

The library is supported by a team of volunteers and additional partnerships are developed to provide donated items, such as:

- 350 coats in the winter months by working with WrapUp London
- Sanitary packs available freely and discreetly by working with Tricky Period
- Wash items and beauty products via Beauty Banks
- Food from Getir and Sainsbury's via Neighbourly

Participants have been supported with books to assist them get into work or onto college courses as well as other basic items:

"Fred had his blankets stolen and has been out all night with no bedding. Turn A Corner provided a sleeping bag. He was quite emotional about receiving it at it would change his life"

Money Guiders Network (England) is our community of practice project for money guiders in England, where learning and sharing good practice is at the heart of the conversation. We work across England and have grown the network in the last year more than sevenfold, from 361 members to 2,683 members.

We continued with digital events for much of the year, but piloted two, well-received, in-person events in Birmingham and London in early 2023. Online, we delivered 30 events, with a total of 665 attendees. Event partners included The Trussell Trust, StepChange, Department for Work and Pensions, Citizens Advice, National Energy Action, the Independent Food Aid Network and more. Events covered a wide range of subjects across money guidance, wellbeing and small group peer-to-peer learning.

In November 2022 we partnered with other national networks of Money Guiders in Northern Ireland, Scotland and Wales to deliver joint events in the high profile Talk Money Week.

A participant at our London deficit budgets event said that they appreciated: *"The venue, the refreshments and the overall warmth of the hosts and the participants. Looking at the topic through different angles helped build the picture for me."* They added: *"I felt more informed about a range of different topics. I realised there is so much to learn and I also felt included by a sense of shared compassion for those affected in this way."*

A peer-to-peer group participant said: *"I think it was just good to have the opportunity to have a shared conversation about the work we do and the struggles we share. Sometimes it can help us to think outside of the box. I'm always coming across other organisations as part of the money guiders community, that can help either myself or help me to help our customers."*

Big Local - QSA also oversees four pieces of work as part of the Big Local programme. Big Local aims to empower residents in 150 areas across the UK to make a positive and lasting change in their communities by giving them control over £1 million, to be spent between 2016 and 2026. Each area selects a Local Trusted Organisation (LTO) to hold funds, ensure financial propriety and offer advice and support based on our expertise in social change. The four areas QSA supported as LTO this year were:

Aberfeldy Big Local – is on the Aberfeldy estate, in Tower Hamlets. QSA became the LTO in 2018. Aberfeldy Big Local continues to run activities alongside local residents aiming to foster community connections. They have re-started their small grants programme supporting local organisations and individuals running activities from yoga to book groups. They run regular monthly activities for children and held a big celebration fun day in the summer. They continue to build their women's group encouraging local women to get involved with planning and running activities around sewing, cooking and growing.

Pimlico Million - is in the Pimlico area of Westminster. QSA became the LTO in 2019. This year Pimlico Million funded 17 different local groups and individuals supporting a wide range of initiatives from walking football to weekly support sessions for families with special needs. They have set up a thriving monthly bilingual coffee morning for women in Arabic and English, which connects women to each other and acts as a bridge to other local services and activities. They have also run a series of events to help build community, focusing on celebrations like Halloween, or aiming to bridge gaps through events like their intergenerational Silver Sunday event.

Barnfield Big Local - is on the Barnfield estate in Greenwich. QSA became the LTO in January 2022. Over the last year the Big Local arranged training for local people on first aid and food hygiene, supported local youth activities as well as a supplementary education service. It supported local residents with gardening in the middle of the estate and encouraged local children and residents to enjoy the harvest.

Plaistow South Big Local – is in the Plaistow South area of Newham. QSA became the LTO in January 2022. Over the last year it has continued many of its activities: digital inclusion classes, community cuppas, money matters, bike MOTs and supporting a local community orchard. They also worked in partnership with Newham Council to give out household grants to people affected by the cost-of-living crisis. Having listened to local residents' worries about community safety, they piloted self-defense classes for women and girls. They continue to run inclusive events focusing on crafts and a warm welcome at special times of year such as Easter, Eid, International Women's Day.

Strategy and plans for the future

This has been a stable year, after the radical changes required by the pandemic, and, internally, by the merger with Quaker Homeless Action.

The work we did last year to strengthen each project team by having at least two people within it, to build in diversity and resilience, has worked well, with all of those staff teams secure and stable over the course of the whole year.

A constant thread of work strategically has also been around equity, diversity and inclusion (EDI) with staff, volunteers and trustees all engaged at various times.

Trustees have undertaken a number of deeper dives into key strategic issues for QSA – co-production, our influencing work, the context in which we are working – in order to set a clearer direction for the future. This work will come together in the autumn of 2023 as trustees sift through all of this thinking to set some new strategic priorities.

Each service has its own plans for the next financial year, which are, in brief:

- **Made of Money** – this service will be undertaking a new piece of work to build our expertise on how young people in care are supported to learn about handling money and to effectively apply this learning to foster a smoother journey for young people into managing their own money. We will do this by creating relevant user-friendly resources for the support staff and foster carers that help them. We will also offer a range of training in these resources to staff in the field.
- **Down to Earth** – this service will be developing further online guides to pursue a digital-first structure, with the helpline being still available for extra support. Amongst longer term influencing work, we will repeat our public health funeral research from 2021 with an expanded sample of 100 councils.
- **This Way Up** – this service will continue to deliver two tranches per year of This Way Up, making minor adaptations to the delivery of the project based on learning from this year. We also plan to start the delivery of the peer-led regular drop-in service open to all graduates of the programme.
- **Move on Up** – this service was planned as a seven year learning project, with a time-limited amount of funds provided by social investors for the properties. Therefore, the project will end in the summer of 2023, with move on support provided to the remaining tenants. We have commissioned an end of project report and will share it as widely as possible in a campaign to improve the housing options of young adult carers.
- **Cook Up** – this service is expanding its staff team to increase capacity in delivery and impact of the project. This increased capacity will mean more time dedicated to our advocacy work, a larger focus on the wellbeing of participants through more social activities, an increase in session frequency and therefore more people being able to benefit from participating.

- **Turn A Corner** – this service will continue to build new partnerships to provide an even wider range of items for our readers to borrow or take away.
- **Money Guiders England Network** – this service will continue to offer a range of relevant and topical events online and in person to support money guiders, building this community of practice, ahead of the scheduled end of the tender, in the spring of 2024.
- **Aberfeldy Big Local** will be piloting youth activities in the summer and if successful continuing activities in other school holidays. It will continue with monthly social activities and the annual celebration day will be relaunched as AberFest23. It will continue to work alongside local women supporting them to engage more in community and with each other.
- **Pimlico Million** is planning to work with local organisations and groups to deliver a programme supporting youth, children and families, older people, building inclusive communities, safer neighbourhoods, small grants, green and open spaces and the local economy.
- **Barnfield Big Local** will be spent out by August 2024. The remaining year is focusing on youth with funded youth activities and a supplementary Saturday school. In addition, a resident-led gardening and mini-allotment scheme is supported.
- **Plaistow South Big Local** will continue its work supporting people through digital inclusion, mental health and wellbeing, youth and schools. It will enhance the environment by supporting GreenGym and Bike MOTs and forge a stronger community arranging community events big and small as well as managing small grants.

Principal risks and uncertainties

The oversight of risk sits within the governance & nominations committee, which addresses risk under the broad areas of strategic, regulatory, financial, health and safety, operational and people. The summary of principal risks this year is as follows:

Following a merger with Quaker Homeless Action in 2020, and the transfer of ringfenced assets for homelessness work, two new homelessness services were started in 2019, alongside the Money Guiders Network. We are satisfied that these services and their staff teams have now bedded in, but the expansion undoubtedly increases the complexity of the organisation and provides management challenges. Premises issues have continued to require attention, as we continue to bed in hybrid working and have worked on the various adaptations, physical and in terms of organisational culture, that this requires. We have been paying attention to how the “new normal” post-pandemic is shaping need/demand for our services and continued to think about the place of digital in our work, as well as the need to take a holistic approach to equity, diversity and inclusion across all of our work at QSA.

QSA's financial health has remained good this year, but the need to plan carefully for longer term financial sustainability remains a key priority.

The trustees are satisfied that systems are in place to mitigate against major risk to the charity and are comfortable with assessing risk as part of their decision-making.

Fundraising activities

Fundraising activities for QSA involved the securing of funds through applications to trusts and foundations, as well as engaging with individual donors, primarily Quakers, plus the securing of some public sector contracts and grants. Costs, other than staff time, were minimal. Fundraising was undertaken in house and without third parties such as professional fundraisers. A small number of volunteers carry out their own fundraising activities *in aid of* QSA.

QSA has complied fully with the Fundraising Regulator's Code of Fundraising Practice and has received no complaints about non-compliance.

The need to protect vulnerable people and others from unreasonable intrusion and pressure to give is fully understood. Mindful that some of our supporters are for example elderly, we have produced draft internal guidelines for our interactions with vulnerable supporters, which will be finalised soon.

We maintain records of supporters' consent for different types of communication from us, we don't phone supporters to ask for money, and fundraising appeals are in writing and limited in number throughout the year.

The guiding principle for our fundraising is to hold ourselves to high standards. We work collaboratively to present an evidence-based case to our donors and supporters, and we proactively seek new opportunities to work with funders whose values align with our own.

Quaker Social Action

Trustees' annual report

For the year ended 31 March 2023

Our funders

QSA would like to appreciate and thank the many individuals, Quaker meetings and organisations which support the charity financially. During the financial year ending 31 March 2023 the following organisations provided funding to QSA (plus certain other funders which wish to remain anonymous):

abrdn Financial Fairness Trust
Aberfeldy Big Local
Barbara Cairns Charitable Trust
Barnfield Big Local
Big Give
Bryan Lancaster's Trust
Charles S French Charitable Trust
Charity of Sir Richard Whittington (via Mercers' Company)
C B & H H Taylor 1984 Trust
Dulverton Trust
Ecclesiastical / Benefact Group 'Movement for Good Awards'
Ericson Trust
Friends Trusts Limited
Funeral Solution Expert
Good Things Foundation
Jacob Charitable Trust
Lloyd's of London Foundation (via The Switch)
Local Trust
London Quaker Service Trust
Money and Pensions Service
Ogilvie Charities
Orbit Group
Pears Foundation
Pimlico Million
Plaistow South Big Local
Reed Foundation
Royal London
Scott Bader Commonwealth Limited
Segelman Trust
Sir James Reckitt Charity
TL Trust
William P Bancroft Charitable Trust
Zephyr Charitable Trust

Financial review

Summary of financial performance

The income of £1,685,812 was exceeded by expenditure of £1,924,888 giving a deficit (after net gains on investments) of £171,571 but including an increase in unrestricted funds of £44,858. The full breakdown of the net movement in funds of -£171,571 is as follows:

- Restricted £255,556 **deficit** of which £267,199 is the planned expenditure, on Turn a Corner and Cook Up, of funds restricted for homelessness-related work that were acquired through the merger with Quaker Homeless Action in 2020
- Restricted Big Local (see below) £39,127 **surplus**
- Unrestricted £44,858 **surplus**

Of the total income, £556,453 is income from Local Trust which QSA receives on behalf of the four Big Local projects for which it is the Local Trusted Organisation (LTO): Aberfeldy Big Local, Pimlico Million, Barnfield Big Local and Plaistow South Big Local.

QSA's total funds balance at the year-end (including Local Trust funding as described above) stood at £1,735,862. This is represented by fixed assets of £128,397 plus programme related investments of £429,895, other investments £5,323 and net current assets of £1,172,247. The latter figure is composed of cash and debtors of £1,285,401 less creditors and prepaid grants and unpaid expenditure of £113,154. QSA is registered for VAT.

Sources of income:	Amount	% of income
Income from Local Trust, received on behalf of the four Big Local projects	£556,453	33.01%
Earned income – funds we generate from rental income (commercial rents within the two buildings we use, plus tenants from Move On Up), plus training revenue from Made of Money and Down to Earth	£167,648	9.94%
Other income	£76,071	4.51%
Income from individual supporters and Quaker meetings	£313,202	18.58%
Legacies	£56,870	3.37%
Trusts and foundations	£365,574	21.69%
Income from corporates	£47,518	
Income from public sector	£102,476	6.08%

52% (£877,680) of income was unrestricted enabling us to exercise significant flexibility and judgement in the furtherance of our charitable objectives. QSA is not financially dependent on support from any individual, corporation, or donor. Income from charitable trusts totalled £365,574. Grants of £500 or above are listed in notes 2 and 3 of the financial statements.

In the financial year ending 31 March 2023, QSA received significant legacy income with a total value of circa £56,870.

Investments

QSA has broad investment powers, if ethical and in line with our objectives. Cash surplus to operating requirements is invested in the COIF Charities Deposit Fund managed by CCLA Investment Management Ltd, yielding 0.37% interest averaged over the year. No significant events affected the financial performance of QSA specifically within the reporting period, other than those which affected the whole of the UK. QSA also has a programme related investment in the form of loan notes pertaining to the Move on Up properties, as a result of the merger with Quaker Homeless Action in 2021.

Reserves

QSA's reserves sit at £1,735,862, consisting of £805,855 in restricted funds and £930,007 in unrestricted funds. The latter figure is composed of £822,169 in designated funds and a general fund of £107,838. Restricted and designated funds are listed and defined in note 17a of the financial statements. As a multi-purpose charity, with a diverse set of activities and a wide range of funding sources, we believe the retention of a healthy level of reserves is essential to confidently plan ahead. The reserves are managed by a finance & fundraising sub-committee.

The reserves policy at QSA has two elements:

1. The charitable activities of QSA require committing each year to a high level of fixed costs. Income sources are diverse, but also uncertain, with a lot of fundraising required in-year. QSA has a reputation for being creative and for putting together pioneering developments within existing projects but also in the initiation of new activities. This requires a level of reserves that can underpin our ambitions and not require advance funding to be in place at all times.
2. Furthermore, QSA takes its responsibilities to its service participants, staff and volunteers seriously, and would wish to effect a planned and orderly wind down, in the event of such a scenario being needed.

Using a risk-based approach, the committee noted that QSA's largest risk is its uncertain levels of income set against fairly fixed expenditure (point 1 above). This requires a careful monitoring of secured income throughout the year. Trustees felt that the current reserves position is acceptable to be able to confidently plan ahead. Designated funds of £822,169 are held:

- £87,191 held for fixed asset fund
- £247,508 held for emergency/wind down scenarios
- £487,470 held for operational contingencies given that we fundraise in-year

Structure, governance and management

Structure

Quaker Social Action (QSA) is the successor to the Bedford Institute Association (BIA), which came together in 1867 as an association of institutes named after the Quaker philanthropist Peter Bedford, who died in 1865. It adopted a constitution on 4 December 1943 and registered with the Charity Commission on 17 April 1963.

In 1998 BIA was renamed Quaker Social Action and was registered as a company limited by guarantee on 9 March 1998, with all assets and liabilities transferred from BIA on 27 April 1998. QSA is a registered charity and is governed under Articles of Association that were revised and adopted on 6 June 2017.

Governance

Responsibilities of the trustees - Trustees are responsible for the strategic direction of QSA, for solvency and financial probity, legal compliance, for taking broad policy decisions and for overseeing the work of the director. They meet four times a year as a management council and by serving on specific sub-committees (finance & fundraising, staffing, governance & nominations). The management council functions according to Quaker business methods, appointing a clerk (chair) from among its number to organise and record the council meetings. Caro Humphries became the QSA clerk in September 2022.

Membership of the management council - All trustees give their time voluntarily and receive no benefits from the charity. They are directors of the company and trustees under charity law.

Method of appointment of trustees - QSA is an expression of Quaker concern that is independent of the Religious Society of Friends (Quakers). The clerk/chair must be a Quaker/Friend. The majority of trustees must be in membership or regular attenders at Quaker meetings. Responsibility for trustee recruitment lies with the governance & nominations committee.

Induction and training of trustees – All new trustees receive an induction, which includes information on our history, operational structure and current activities. Copies of our governing documents are included, as is relevant information from the Charity Commission and from Companies House. Trustees are encouraged to attend governance conferences and training. New trustees are invited to engage with services and to formal and informal events to build up knowledge and expertise about QSA and its work.

Management

The director is delegated responsibility for operational decisions and day-to-day management of the charity. The current director, Judith Moran, has been in post since 2002. Her pay is set by the trustees based on a 3:1 pay ratio. This year, QSA employed an average of 40.0 members of staff.

Statement of responsibilities of the trustees

The trustees (who are also directors of Quaker Social Action for the purposes of company law) are responsible for preparing the trustees' annual report including the strategic report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year that gives 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 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 judgements and estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements
- 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 adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and 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. The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website.

In so far as the trustees are aware:

- There is no relevant audit information of which the charitable company's auditors are unaware
- The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Auditor

Sayer Vincent LLP were re-appointed as the charitable company's auditors during the year and have expressed their willingness to continue in that capacity.

The trustees' annual report has been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime.

The trustees' annual report has been approved by the trustees on 25 September 2023 and signed on their behalf by:

Caro Humphries
Chair of trustees

Reference and administrative information

For the year ended 31 March 2023

Reference & administrative information

Company number	3524063 – incorporated in the UK
Charity number	1069157 – registered in England & Wales
Registered office & operational address	17 Old Ford Road, Bethnal Green, London, E2 9PJ
Trustees	Trustees, who are also directors under company law, who served during the year and up to the date of this report, were as follows: Abby Jitendra Caroline Humphries, chair/clerk Caroline Tisdall Ellie Hale Francesca Brown Julie Fewtrell Loveday Shewell, treasurer Mary Aiston Melanie Ndzinga Nico Tyabi Richard Drake Tirion Rees-Davies
Director & company secretary	Judith Moran
Bankers	The Co-operative Bank, PO Box 250, Delf House Southway, Skelmersdale WN8 6WT
Auditor	Sayer Vincent LLP Chartered Accountants and Statutory Auditors Invicta House, 108-114 Golden Lane London EC1Y 0TL

Independent auditor's report

to the members of

Quaker Social Action

Opinion

We have audited the financial statements of Quaker Social Action (the 'charitable company') for the year ended 31 March 2023 which comprise the statement of financial activities, balance sheet, statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- Give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 and of its incoming resources and application of resources, including its income and expenditure for the year then ended
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice
- Have been prepared in accordance with the requirements of the Companies Act 2006

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on Quaker Social Action's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other Information

The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- The information given in the trustees' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- The trustees' annual report been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report. We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- Adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- The financial statements are not in agreement with the accounting records and returns; or
- Certain disclosures of trustees' remuneration specified by law are not made; or
- We have not received all the information and explanations we require for our audit; or
- The directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' annual report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities set out in the trustees' annual report, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Independent auditor's report

to the members of

Quaker Social Action

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud are set out below.

Capability of the audit in detecting irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

We enquired of management and the Finance Committee, which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:

- Identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
- Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
- The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- We inspected the minutes of meetings of those charged with governance.
- We obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the charity from our professional and sector experience.
- We communicated applicable laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit.
- We reviewed any reports made to regulators.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.

Independent auditor's report

to the members of

Quaker Social Action

- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

Joanna Pittman (Senior statutory auditor)

11 December 2023

for and on behalf of Sayer Vincent LLP, Statutory Auditor

Invicta House, 108-114 Golden Lane, LONDON, EC1Y 0TL

Statement of financial activities (incorporating an income and expenditure account)

For the year ended 31 March 2023

	Note	Unrestricted £	Restricted £	Restricted Big Local £	2023 Total £	Unrestricted £	Restricted £	Restricted Big Local £	2022 Total £
Income from:									
Donations and legacies	2	633,961	4,771	–	638,732	728,366	196,631	–	924,997
Charitable activities									
Made of Money	3b	9,426	60,583	–	70,009	6,750	51,274	–	58,024
Money Guiders Network	3c	–	74,757	–	74,757	–	54,270	–	54,270
Down to Earth	3e	2,656	111,568	–	114,224	2,000	124,238	–	126,238
Move on Up	3g	63,989	–	–	63,989	54,413	–	–	54,413
Cook Up	3n	–	–	–	–	–	2,500	–	2,500
Turn A Corner	3n	–	–	–	–	–	5,000	–	5,000
Restricted Big Local									
Aberfeldy	3f	17,714	–	153,225	170,939	–	7,040	–	7,040
World's End	3h	–	–	1,478	1,478	17,743	7,254	85,000	109,997
Pimlico Million	3j	23,029	–	192,391	215,420	17,545	–	81,357	98,902
Plastow South	3k	17,944	–	95,096	113,041	14,597	–	31,344	45,941
Barnfield	3l	3,490	–	114,262	117,752	13,878	–	18,967	32,846
Investments		9,104	–	–	9,104	609	–	–	609
Other income		96,367	–	–	96,367	77,309	325	–	77,634
Total income		877,680	251,679	556,453	1,685,812	933,211	448,533	216,668	1,598,411
Expenditure on:									
Raising funds		108,211	–	–	108,211	104,778	–	–	104,778
Charitable activities									
Made of Money		109,547	103,377	–	212,924	89,149	75,364	–	164,513
Money Guiders Network		–	75,685	–	75,685	–	26,359	–	26,359
Down to Earth		356,946	111,568	–	468,514	171,320	124,639	–	295,959
Move On Up		106,355	112,170	–	218,525	215,883	32,000	–	247,883
Cook Up		–	137,621	–	137,621	–	123,086	–	123,086
Turn A Corner		–	129,578	–	129,578	–	116,014	–	116,014
This Way Up		28,459	–	–	28,459	24,550	–	–	24,550
Other charitable projects		11,379	9,741	–	21,120	41,978	568	–	42,546
Restricted Big Local									
Aberfeldy		–	–	141,521	141,521	–	–	117,608	117,608
World's End		–	–	11,650	11,650	–	–	154,744	154,744
Pimlico Million		–	–	162,658	162,658	–	–	74,626	74,626
Plastow South		–	–	109,565	109,565	–	–	21,228	21,228
Barnfield		–	–	98,856	98,856	–	–	13,734	13,734
Total expenditure	4a	720,898	679,740	524,250	1,924,888	647,657	498,030	381,941	1,527,628
Net income / (expenditure) before net gains / (losses) on investments		156,782	(428,061)	32,203	(239,076)	285,554	(49,497)	(165,273)	70,784
Net gains / (losses) on investments	11a	–	67,505	–	67,505	(2,914)	–	–	(2,914)
Net income / (expenditure) for the year	5	156,782	(360,556)	32,203	(171,571)	282,640	(49,497)	(165,273)	67,870
Transfers between funds		(111,924)	105,000	6,924	–	(188,114)	–	188,114	–
Net movement in funds	18a	44,858	(255,556)	39,127	(171,571)	94,526	(49,497)	22,841	67,870
Reconciliation of funds:									
Total funds brought forward		885,149	959,698	62,586	1,907,433	790,623	1,009,195	39,745	1,839,563
Total funds carried forward		930,007	704,142	101,713	1,735,862	885,149	959,698	62,586	1,907,433

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 18 to the financial statements.

Restricted Big Local funds are held and managed by QSA on behalf of the local communities. More information is provided in notes 3 and 18 on these programmes

Quaker Social Action

Balance sheet

Company no. 3524063

As at 31 March 2023

	Note	£	2023 £	£	2022 £
Fixed assets:					
Tangible assets	10		128,397		140,393
Programme related investments	11a		429,895		362,390
Investments	11b		5,323		5,323
			<u>563,615</u>		<u>508,106</u>
Current assets:					
Stock	12	–	–	–	–
Debtors	13	285,879		313,511	
Cash and cash equivalents		999,522		1,230,770	
			<u>1,285,401</u>	<u>1,544,281</u>	
Liabilities:					
Creditors: amounts falling due within one year	13	113,154		144,954	
			<u>1,172,247</u>	<u>1,399,327</u>	
Net current assets					
			<u>1,172,247</u>	<u>1,399,327</u>	
Total net assets	16a		<u>1,735,862</u>	<u>1,907,433</u>	
The funds of the charity:	16a				
Restricted income funds			805,855		1,022,284
Unrestricted income funds:					
Designated funds		822,169		735,326	
General funds		107,838		149,823	
			<u>930,007</u>	<u>885,149</u>	
Total unrestricted funds			<u>930,007</u>	<u>885,149</u>	
Total charity funds			<u>1,735,862</u>	<u>1,907,433</u>	

Approved by the trustees on 25 September 2023 and signed on their behalf by:

Caro Humphries
Chair

Statement of cash flows

For the year ended 31 March 2023

Reconciliation of net income / (expenditure) to net cash flow from operating activities

	2023 £	2022 £
Net income / (expenditure) for the reporting period (as per the statement of financial activities)	(171,571)	67,870
Depreciation charges	11,996	5,009
(Dividends, interest and rent from investments)	(9,104)	(609)
Loss /(gain) on investments	(67,505)	2,914
(Increase)/decrease in stocks	-	-
(Increase)/decrease in debtors	27,632	(95,621)
Increase/(decrease) in creditors	(31,800)	(30,032)
Net cash provided by / (used in) operating activities	(240,352)	(50,469)

	Note	2023 £	£	2022 £	£
Cash flows from operating activities					
Net cash provided by / (used in) operating activities			(240,352)		(50,469)
Cash flows from investing activities:					
Dividends, interest and rents from investments		9,104		609	
Net cash provided by / (used in) investing activities			9,104		609
Change in cash and cash equivalents in the year			(231,248)		(49,860)
Cash and cash equivalents at the beginning of the year			1,230,770		1,280,630
Cash and cash equivalents at the end of the year			999,522		1,230,770

1 Accounting policies

a) Statutory information

Quaker Social Action is a charitable company limited by guarantee and is incorporated in the United Kingdom.

The registered office address is 17 Old Ford Road, Bethnal Green, London, E2 9PJ.

b) Basis of preparation

The financial statements have been prepared 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) – (Charities SORP FRS 102), The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

In applying the financial reporting framework, the trustees have made a number of subjective judgements, for example in respect of significant accounting estimates. Estimates and judgements 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. The nature of the estimation means the actual outcomes could differ from those estimates. Any significant estimates and judgements affecting these financial statements are detailed within the relevant accounting policy below.

c) Public benefit entity

The charitable company meets the definition of a public benefit entity under FRS 102.

d) Going concern

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern. The trustees are pleased to see that this year has ended with an increase in unrestricted funds, and that the charity has received further legacies this year. All governance oversight and scrutiny continues as before and the central teams of QSA, particularly in the finance, fundraising and leadership functions, have been stable (though subsequent to the year end the head of fundraising and communications is leaving QSA and efforts are underway to recruit a replacement). In the next financial year the programme related investments, currently valued at £429,895 and comprising loan notes pertaining to the Move on Up properties, are expected to be liquidated, providing a further boost in funds restricted for work related to homelessness.

In the first half of 2023 the leadership team completed an analysis of income trends over the past five years, to inform forward-looking estimates of the charity's various income streams up to and including financial year 2025–26. Whilst future income estimates are only approximate, the resilience of the charity's income over the past five years, and steady growth in some key areas of income during this period, gives cause for optimism, without complacency.

The net effect of all of these actions gives the trustees confidence in QSA's future.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

1 Accounting policies (continued)

e) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met.

f) Donations of gifts, services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), volunteer time is not recognised so refer to the trustees' annual report for more information about their contribution.

g) 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.

h) Fund accounting

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

i) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds relate to the costs incurred by the charitable company in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose
- Expenditure on charitable activities includes the costs of delivering services, training courses, organising events and other educational activities undertaken to further the purposes of the charity and their associated support costs

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

1 Accounting policies (continued)

j) Allocation of support costs

Resources expended are allocated to the particular activity where the cost relates directly to that activity. However, the cost of overall direction and administration of each activity, comprising the salary and overhead costs of the central function, is apportioned on the following basis which are an estimate, based on staff time, of the amount attributable to each activity.

Charitable expenditure comprises those costs incurred by the charity in the delivery of the activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them. Governance & strategic development; Project management, finance and HR; Facilities & IT; Monitoring & evaluation; Fundraising costs and Marketing & communications costs are allocated to individual charitable projects by formulae based on project working hours, together with office and premises overheads.

k) Operating leases

Lease charges for the photocopiers are charged on a straight line basis over the term of the lease.

l) Tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £500. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use. Major components are treated as a separate asset where they have significantly different patterns of consumption of economic benefits and are depreciated separately over its useful life.

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

• Computer Equipment	One third	Straight Line
• Office Equipment	One fifth	Straight Line
• Motor Vehicles	One fifth	Straight Line
• Freehold Property	One percent	Straight Line

m) Programme related investments

Programme related investments are recognised initially at cost and subsequently measured at their fair value when this can be established. Where fair value cannot be estimated, the trustees will review for indications of impairment. All programme related investments meet the definition of a basic financial instrument and have been invested in line with the charity's charitable purpose.

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. Where a fair value cannot be obtained, investments are held at cost and impaired if required. Any change in fair value will be recognised in the statement of financial activities. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading "Net gains/(losses) on investments" in the statement of financial activities. The charity does not acquire put options, derivatives or other complex financial instruments.

n) Debtors

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

o) Cash at bank and in hand

Cash at bank and cash 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. Cash balances exclude any funds held on behalf of service users.

1 Accounting policies (continued)

p) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

q) 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

r) Pensions

The company contributes towards money purchase pension schemes operated on behalf of qualifying employees. The assets of the schemes are held separately from the company in independently administered funds.

The contributions for the year are charged to the Statement of Financial Activities.

Notes to the financial statements

For the year ended 31 March 2023

2 Income from donations and legacies

	Unrestricted £	Restricted £	2023 Total £	Unrestricted £	Restricted £	2022 Total £
Donations from individuals and Quaker meetings	308,431	-	308,431	151,740	-	151,740
Down to Earth	-	1,000	1,000	-	-	-
Move on Up	-	-	-	-	1,368	1,368
Homelessness	-	500	500	-	2,192	2,192
Quaker Homeless Action	-	3,101	3,101	-	3,020	3,020
Turn A Corner	-	170	170	-	51	51
Donations from legacies	56,870	-	56,870	295,047	189,413	484,460
Quaker funding – trusts						
London Quaker Service Trust	32,500	-	32,500	125,000	-	125,000
Barbara Cairns Charitable Trust	10,000	-	10,000	10,000	-	10,000
Sir James Reckitt Charity	65,000	-	65,000	15,000	-	15,000
William P Bancroft Charitable Trust	1,500	-	1,500	1,500	-	1,500
Friends Trusts Limited	13,410	-	13,410	16,000	-	16,000
C B & H H Taylor 1984 Trust	32,000	-	32,000	32,000	-	32,000
George Cadbury Fund	-	-	-	4,000	-	4,000
Trust and other funding – voluntary income	-	-	-	-	-	-
Pears Foundation	50,000	-	50,000	20,833	-	20,833
Segelman Trust	30,000	-	30,000	23,333	-	23,333
Lambert Charitable Trust	-	-	-	3,500	-	3,500
TL Trust	1,000	-	1,000	1,000	-	1,000
Esmée Fairbairn Foundation	-	-	-	-	-	-
Leathersellers' Company Charitable Fund	-	-	-	-	-	-
Reed Foundation	12,500	-	12,500	-	-	-
Funeral Solution Expert	950	-	950	-	-	-
Ecclesiastical / Benefact Group 'Movement for Good Awards'	10,000	-	10,000	-	-	-
Tudor Trust	-	-	-	-	-	-
Ericson Trust	3,000	-	3,000	2,000	-	2,000
The Bunney Reckitt Trust	-	-	-	1,000	-	1,000
The Paget Trust	-	-	-	2,000	-	2,000
Glasspool Charitable Trust	-	-	-	1,000	-	1,000
Other trusts	6,800	-	6,800	24,000	-	24,000
	633,961	4,771	638,732	728,953	196,044	924,997

3 Income from charitable activities

	Unrestricted £	Restricted £	2023 Total £	Unrestricted £	Restricted £	2022 Total £
3b Made of Money						
Charity of Sir Richard Whittington	-	20,000	20,000	-	20,000	20,000
Good Things Foundation – Power Up Initiative	-	-	-	-	17,001	17,001
Good Things Foundation	-	-	-	-	960	960
Zephyr Charitable Trust	-	6,000	6,000	-	5,000	5,000
Orbit Group	-	1,864	1,864	-	-	-
Charles S French Charitable Trust	-	5,000	5,000	-	-	-
Money and Pensions Service	-	27,719	27,719	-	-	-
Financial First Aiders	-	-	-	-	3,160	3,160
Income from training courses	2,940	-	2,940	6,750	-	6,750
Lloyd's of London Foundation	6,486	-	6,486	-	5,153	5,153
Sub-total for Made of Money	9,426	60,583	70,009	6,750	51,274	58,024
3c Money Guiders Network						
Money and Pensions Service	-	74,757	74,757	-	54,270	54,270
Sub-total for Money Guiders Network	-	74,757	74,757	-	54,270	54,270

Notes to the financial statements

For the year ended 31 March 2023

3 Income from charitable activities – continued

	Unrestricted £	Restricted £	2023 £	Unrestricted £	Restricted £	2022 £
3d Bags of Taste						
Fishmongers' Company's Charitable Trust	-	-	-	-	30,320	30,320
Sub-total for Bags of Taste	-	-	-	-	30,320	30,320
3e Down to Earth						
The Dulverton Trust	-	35,000	35,000	-	-	-
Tudor Trust	-	-	-	-	35,000	35,000
Abrdn Financial Fairness Trust	-	40,000	40,000	-	-	-
Funeral Solution Expert	-	-	-	-	2,112	2,112
Other income	-	-	-	-	20,000	20,000
Royal London	-	36,568	36,568	-	35,851	35,851
Income from training courses	2,656	-	2,656	2,000	-	2,000
Esmée Fairbairn Foundation	-	-	-	-	31,275	31,275
Sub-total for Down to Earth	2,656	111,568	114,224	2,000	124,238	126,238
3f Aberfeldy						
Big Local Trust	17,714	151,592	169,306	-	-	-
Good Things Foundation	-	-	-	-	1,440	1,440
Other income	-	1,633	1,633	-	5,600	5,600
Sub-total for Aberfeldy	17,714	153,225	170,939	-	7,040	7,040
3g Move on Up						
Rental income	62,733	-	62,733	52,349	-	52,349
Other income from Move on Up	1,257	-	1,257	2,064	-	2,064
Sub-total for Move on Up	63,989	-	63,989	54,413	-	54,413
3h Worlds End						
Big Local Trust	-	-	-	-	102,863	102,863
Other income	-	1,478	1,478	-	7,134	7,134
Sub-total for Worlds End	-	1,478	1,478	-	109,997	109,997
3j Pimlico Million						
Big Local Trust	23,029	191,547	214,576	-	98,902	98,902
Other income	-	844	844	-	-	-
Sub-total for Pimlico Million	23,029	192,391	215,420	-	98,902	98,902
3k Plaistow South						
Big Local Trust	17,944	94,938	112,882	-	45,941	45,941
Other income	-	159	159	-	-	-
Sub-total for Plaistow South	17,944	95,096	113,041	-	45,941	45,941
3l Barnfield						
Big Local Trust	3,490	112,152	115,642	-	31,563	31,563
Other income	-	2,111	2,111	-	1,283	1,283
Sub-total for Barnfield	3,490	114,262	117,752	-	32,846	32,846
3m Turn A Corner						
J & L Scott Charitable Trust	-	-	-	-	5,000	5,000
Sub-total for Turn A Corner	-	-	-	-	5,000	5,000
3n Cook Up						
Joyce Green Association	-	-	-	-	2,500	2,500
Other income	-	-	-	-	-	-
Sub-total for Cook Up	-	-	-	-	2,500	2,500

Quaker Social Action

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For the year ended 31 March 2023

4a Analysis of expenditure (current year)

	Fundraising costs £	Turn A Corner £	Made of Money £	Aberfeldy £	Move On Up £	Worlds End £	This Way Up £	Down to Earth £	Pimlico Million £	Cook Up £	Money Guiders Network £	Plaistow South £	Barnfield £	Other Charitable Projects £	Support & strategic development £	Governance £	2023 Total £	2022 Total £
Staff costs (Note 6)	2,420	46,563	100,008	83,127	65,406	-	-	195,036	67,460	54,287	-	88,112	24,255	1,998	469,153	1,106	1,198,931	947,961
Staff training & welfare	-	1,565	249	-	255	-	-	1,512	-	-	-	-	-	-	12,388	-	15,969	6,970
Recruitment	-	-	975	-	-	-	-	1,589	-	-	-	-	-	-	6,778	-	9,342	3,727
Travel and subsistence	-	2,643	287	-	383	-	518	74	-	1,565	10	-	-	-	610	-	6,090	3,486
Rent, maintenance and utilities	-	10	-	-	(3)	-	-	60	-	(1,550)	930	-	-	14,042	100,380	-	113,869	118,368
Office costs and equipment	-	1,330	201	-	562	-	-	4,915	-	449	3,020	-	-	549	54,206	-	65,232	58,161
Legal & professional fees	-	200	-	-	-	-	-	-	-	-	-	-	-	4,528	930	-	5,658	2,329
Audit	-	-	-	-	-	-	-	-	-	-	-	-	-	-	6,775	1,225	8,000	10,275
Trustees expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	694	694	5,233
Direct programme costs	-	4,020	1,047	58,394	1,073	11,650	2,716	1,409	95,198	14,939	2,949	21,453	74,601	-	17,890	10,786	318,125	195,790
Insurance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	6,285	-	6,285	9,923
Bank charges and interest	-	-	-	-	-	-	-	-	-	-	-	-	-	3	2,062	-	2,065	725
Cash and debt write-offs	-	-	-	-	4,715	-	-	-	-	-	-	-	-	-	(140)	-	4,575	11,910
White goods and beds	-	-	-	-	85,304	-	-	-	-	-	-	-	-	-	132	-	85,436	82,351
Beneficiary expenses	-	-	25	-	-	-	-	-	-	-	-	-	-	-	-	-	25	-
Vehicle running costs	-	1,721	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,721	13,939
Depreciation	-	2,610	-	-	-	-	-	-	-	-	-	-	-	-	9,386	-	11,996	5,009
Sub-contractors & agency staff	-	-	585	-	333	-	25,225	-	-	-	36,018	-	-	-	-	-	62,161	34,923
Community events & activities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	5,083
Funeral support payments	-	-	-	-	-	-	-	8,714	-	-	-	-	-	-	-	-	8,714	11,464
Other misc	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	2,420	60,662	103,377	141,521	158,028	11,650	28,459	213,309	162,658	69,690	42,927	109,565	98,856	21,120	686,835	13,811	1,924,888	1,527,628
Governance & strategic developme	-	1,535	2,302	-	1,535	-	-	6,138	-	1,535	766	-	-	-	-	(13,811)	-	-
Support (staff cost)	105,791	67,381	107,245	-	58,962	-	-	249,067	-	66,396	31,992	-	-	-	(686,835)	-	-	-
Total expenditure 2023	108,211	129,578	212,924	141,521	218,525	11,650	28,459	468,514	162,658	137,621	75,685	109,565	98,856	21,120	-	-	1,924,888	1,527,628
Total expenditure 2022	104,778	116,014	164,513	117,608	247,883	154,744	24,550	295,959	74,626	123,086	26,359	21,228	13,734	42,546	-	-	-	1,527,628

Notes to the financial statements

For the year ended 31 March 2022

4b Analysis of expenditure (prior year)

	Charitable activities															Other Charitable Projects £	Support & strategic development £	Governance £	2022 Total £	2021 Total £
	Fundraising costs £	Homestore £	Turn A Corner £	Made of Money £	Aberfeldy £	Move On Up £	Worlds End £	This Way Up £	Down to Earth £	Pimlico Million £	Cook Up £	Bags of Taste	Money Guiders Network £	Plaiستow South £	Barnfield £					
Staff costs (Note 6)	35,826	281,765.23	28,233	68,945	89,095	52,727	77,771	–	171,242	12,161	29,715	–	18,820	15,039	5,208	13,756	315,328	14,095	947,961	798,431
Staff training & welfare	–	–	103	1,070	30	228	–	50	380	–	349	–	–	–	–	–	4,760	–	6,970	5,633
Recruitment	–	–	–	–	–	257	–	–	1,060	–	–	–	–	–	–	–	2,410	–	3,727	25
Travel and subsistence	–	–	1,147	56	–	37	–	–	1,310	–	400	–	–	–	–	–	536	–	3,486	514
Rent, maintenance and utilities	–	–	–	–	–	16	–	(300)	–	–	8,074	–	–	–	–	330	109,692	556	118,368	94,382
Office costs and equipment	–	–	280	4,477	–	138	–	–	2,154	–	165	–	–	–	–	–	50,947	–	58,161	35,041
Legal & professional fees	–	–	–	–	–	1,406	–	–	–	–	–	–	–	–	–	–	923	–	2,329	19,120
Audit	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	9,950	325	10,275	4,950
Trustees expenses	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	1,086	–	4,147	5,233	213
Direct programme costs	–	–	–	1,311	27,200	125	75,520	350	1,219	62,349	2,047	–	–	5,956	8,409	–	7,774	3,530	195,790	220,435
Insurance	–	–	1,189	–	–	–	–	–	–	–	–	–	–	–	–	–	8,734	–	9,923	7,817
Bank charges and interest	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	725	–	725	1,003
Cash and debt write-offs	–	–	–	–	–	11,910	–	–	–	–	–	–	–	–	–	–	–	–	11,910	1,185
White goods and beds	–	–	–	–	–	81,993	–	–	–	–	–	–	–	–	–	–	–	–	82,351	91,923
Beneficiary expenses	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
Vehicle running costs	–	–	13,659	–	–	–	280	–	–	–	–	–	–	–	–	–	–	–	13,939	5,605
Depreciation	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	5,009	19,175
Sub-contractors & agency staff	–	–	–	(495)	–	2,944	240	24,450	–	–	–	–	–	–	–	568	4,441	–	34,923	48,885
Community events & activities	–	–	–	–	–	–	–	–	–	–	–	–	5,083	–	–	7,784	–	–	5,083	–
Funeral support payments	–	–	–	–	–	–	–	–	11,464	–	–	–	–	–	–	–	–	–	11,464	16,494
Other misc	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	10,000
	35,826	–	44,611	75,364	116,325	151,781	153,811	24,550	188,829	74,510	40,750	–	23,903	20,995	13,617	23,524	516,578	22,653	1,527,628	1,380,831
Governance & strategic development	–	–	3,114	4,108	–	5,948	–	–	3,280	–	1,251	–	–	–	–	4,954	–	(22,653)	–	–
Support (staff cost)	68,952	–	68,289	85,041	1,283	90,155	933	–	103,850	116	81,085	–	2,456	233	117	14,068	(516,578)	–	–	–
Total expenditure 2022	104,778	–	116,014	164,513	117,608	247,883	154,744	24,550	295,959	74,626	123,086	–	26,359	21,228	13,734	42,546	–	–	1,527,628	1,380,831
Total expenditure 2021	95,076	208,476	24,492	165,373	166,006	134,986	145,646	20,650	223,912	95,873	–	32,564	–	–	–	67,780	–	–	–	1,380,831

Notes to the financial statements

For the year ended 31 March 2023

5 Net income for the year

This is stated after charging / crediting:

	2023 £	2022 £
Depreciation	11,996	5,009
Rental license agreement:		
Property	69,537	67,104
Operating lease (photocopiers):	658	991
Auditor's remuneration (excluding VAT):		
Audit	8,000	6,835
	<u>8,000</u>	<u>6,835</u>

6 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

Staff costs were as follows:

	2023 £	2022 £
Salaries and wages	1,038,547	855,934
Agency staff	–	–
Redundancy and termination costs	5,000	–
Social security costs	99,636	45,820
Employer's contribution to defined contribution pension schemes	55,748	46,207
	<u>1,198,931</u>	<u>947,961</u>

The redundancy and termination costs were settled and paid at the balance sheet date.

No employee earned more than £60,000 during the year including pension (2022: Nil).

The total employee benefits (including pension contributions and employers' NI) of the key management personnel were £231,563 (2022: £218,076). Redundancy costs for the year were £5,000 (2022: nil).

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2022: £nil). No charity trustee received payment for professional or other services supplied to the charity (2022: £nil).

Trustees' expenses represents the payment or reimbursement of travel and subsistence costs totalling £694 (2022: £230) incurred by four trustees (2021: two) member relating to attendance at meetings of the trustees.

Notes to the financial statements

For the year ended 31 March 2023

7 Staff numbers

The average number of employees (head count based on number of staff employed) during the year was as follows:

	2023		2022	
	Average No.	FTE	Average No.	FTE
Raising funds	6.0	5.5	3.0	2.9
Made of Money	3.0	3.0	3.0	2.0
Money Guiders Network	1.0	.5	1.0	1.0
Down to Earth	8.0	6.4	7.0	4.0
Move on up	2.0	1.2	2.0	1.2
Fair Funerals	–	–	1.0	1.0
Cook Up	2.0	1.0	2.0	1.0
Turn A Corner	2.0	1.0	2.0	1.0
Aberfeldy	4.0	2.4	5.0	2.6
Plaistow South	5.0	2.4	4.0	2.0
Worlds End	–	–	3.0	1.6
Pimlico Million	3.0	2.2	1.0	0.6
Barnfield	1.0	.4	1.0	.4
Support	7.0	5.5	7.0	6.8
	44	31.5	42.0	28.1

8 Related party transactions

There are no individual trustees / related parties who have made exceptional donations that could create undue influence over the charity for 2023 (2022: none).

Trustees and their families are supportive of the charity and have made a number of small donations, but nothing that was outside the normal course of business or given with conditions.

9 Taxation

The charitable company is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

10 Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Motor Vehicles £	Total £
Cost				
At the start of the year	160,000	49,310	13,050	222,360
Additions at cost	–	–	–	–
Disposals in year	–	–	–	–
At the end of the year	160,000	49,310	13,050	222,360
Depreciation				
At the start of the year	37,833	41,524	2,610	81,967
Charge for the year	1,600	7,786	2,610	11,996
Eliminated on disposal	–	–	–	–
At the end of the year	39,433	49,310	5,220	93,963
Net book value				
At the end of the year	120,567	–	7,830	128,397
At the start of the year	122,167	7,786	10,440	140,393

All of the above assets are used for charitable purposes. No value is attributed to freehold land.

11a Programme related investments

	2023 £	2022 £
Value at the start of the year	–	–
Acquired from Quaker Homeless Action	362,390	362,390
Net gain / (loss) on change in fair value	67,505	–
Value at the end of the year	429,895	362,390

Investments comprise:

	2023 £	2022 £
Loan notes to Commonweal Housing Association	429,895	362,390
	429,895	362,390

The Move on Up properties, which were purchased by the Commonweal loan notes, were revalued in August 2023 as part of an annual desktop exercise conducted by Commonweal.

Notes to the financial statements

For the year ended 31 March 2023

11b Investments

	2023 £	2022 £
Fair value at the start of the year	5,323	8,237
Net gain / (loss) on change in fair value	–	(2,914)
Fair value at the end of the year	<u>5,323</u>	<u>5,323</u>
Investments comprise:		
Shares in Triodos Bank	<u>5,323</u>	<u>5,323</u>

12 Debtors

	2023 £	2022 £
Trade debtors	127,715	54,516
Other debtors	13,465	16,734
Acquired from Quaker Homeless Action	1,093	1,093
Prepayments and accrued income	143,606	241,168
	<u>285,879</u>	<u>313,511</u>

13 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors & accruals	69,249	48,468
Other creditors	43,905	63,153
Deferred income	–	33,333
	<u>113,154</u>	<u>144,954</u>

Notes to the financial statements

For the year ended 31 March 2023

14 Deferred income

Deferred income comprises grants already received that must be spent on 2021–22 projects.

	2023 £	2022 £
Balance at the beginning of the year	33,333	77,499
Amount released to income in the	(33,333)	(77,499)
Amount deferred in the year	–	33,333
Balance at the end of the year	–	33,333

15 Pension scheme

The charity offers a defined contribution scheme to its employees via pension provider Friends Life. At balance sheet date, there are no outstanding amount due to the scheme, and 22 employees are part of the scheme.

16a Analysis of net assets between funds (current year)

	General unrestricted £	Designated £	Restricted £	Total funds £
Tangible fixed assets	–	87,191	41,206	128,397
Investments	5,323	–	429,895	435,218
Net current assets	102,515	734,978	334,754	1,172,247
Net assets at the end of the year	107,838	822,169	805,855	1,735,862

16b Analysis of net assets between funds (prior year)

	General unrestricted £	Designated £	Restricted £	Total funds £
Tangible fixed assets	–	98,619	41,774	140,393
Investments	5,323	–	362,390	367,713
Net current assets	144,500	636,707	618,120	1,399,327
Net assets at the end of the year	149,823	735,326	1,022,284	1,907,433

17a Movements in funds (current year)

	At 1 April 2022 £	Income & gains £	Expenditure & losses £	Transfers £	At 31 March 2023 £
Restricted funds:					
Samuel Gurney	41,774	–	(568)	–	41,206
Made of Money	128,393	60,583	(103,377)	–	85,599
Money Guiders Network	27,911	74,757	(75,685)	–	26,984
Aberfeldy	34,891	153,225	(141,521)	–	46,595
Worlds End	7,601	1,478	(11,650)	2,571	–
Plaistow South	10,116	95,096	(109,565)	4,353	
Barnfield	5,233	114,262	(98,856)		20,639
Pimlico Million	19,041	192,391	(162,658)	–	48,774
Down to Earth	–	111,568	(111,568)	–	–
Move On Up	112,170	–	(112,170)	–	–
Turn A Corner	5,000	–	(129,578)	124,578	–
Cook Up	2,500	–	(137,621)	135,121	–
Quaker Homeless Action	589,793	72,276	–	(154,699)	507,370
Move On Out	37,861	–	(9,173)	–	28,688
Total restricted funds	1,022,284	875,637	(1,203,990)	111,924	805,855
Unrestricted funds:					
Designated funds:					
Fixed Asset fund	98,619	–	–	(11,428)	87,191
Operational contingencies	417,473	–	–	69,997	487,470
Contingency reserves	219,234	–	–	28,274	247,508
Total designated funds	735,326	–	–	86,843	822,169
General funds	149,823	877,680	(720,898)	(198,767)	107,838
Total unrestricted funds	885,149	877,680	(720,898)	(111,924)	930,007
Total funds	1,907,433	1,753,317	(1,924,888)	–	1,735,862

17b Movements in fund (prior year)

	At 1 April 2021 £	Income & gains £	Expenditure & losses £	Transfers £	At 31 March 2022 £
Restricted funds:					
Homestore	-	-	-	-	-
Samuel Gurney	42,342	-	(568)	-	41,774
Made of Money	152,483	51,274	(75,364)	-	128,393
Money Guiders Network	-	54,270	(26,359)	-	27,911
Aberfeldy	35,550	7,040	(117,608)	109,909	34,891
Worlds End	938	92,254	(154,744)	69,153	7,601
Plaistow South	-	31,344	(21,228)	-	10,116
Barnfield	-	18,967	(13,734)	-	5,233
Pimlico Million	3,258	81,357	(74,626)	9,052	19,041
Down to Earth	401	124,238	(124,639)	-	-
Move On Up	144,170	-	(32,000)	-	112,170
Turn A Corner	-	5,000	-	-	5,000
Cook Up	-	2,500	-	-	2,500
Quaker Homeless Action	631,937	196,956	(239,100)	-	589,793
Move On Out	37,861	-	-	-	37,861
Total restricted funds	1,048,940	665,200	(879,970)	188,114	1,022,284
Unrestricted funds:					
Designated funds:					
Fixed Asset fund	103,060	-	-	(4,441)	98,619
Operational contingencies	302,216	-	-	115,257	417,473
Contingency reserves	208,638	-	-	10,596	219,234
Total designated funds	613,914	-	-	121,412	735,326
General funds	176,709	930,297	(647,657)	(309,526)	149,823
Total unrestricted funds	912,035	930,297	(647,657)	(188,114)	885,149
Total funds	1,960,975	1,595,497	(1,527,627)	-	1,907,433

Designated and restricted funds

Restricted funds:

- Depreciation fund for the Samuel Gurney building. This sum derives from capital grants for the purchase and renovation of a light industrial unit used until 2020 to deliver our Homestore service, a project offering furniture reuse. The sum is being written off over 100 years in accordance with accounting policy.
- Made of Money. This sum will be expended for this project next year.
- Aberfeldy. This sum will be expended for this project next year. The transfer of funds represents QSA's service level agreement with partnership and Local Trust.
- World's End. This sum will be expended for this project next year. The transfer of funds represents QSA's service level agreement with partnership and Local Trust.
- Pimlico Million. This sum will be expended for this project next year. The transfer of funds represents QSA's service level agreement with partnership and Local Trust.

Notes to the financial statements

For the year ended 31 March 2023

17 Movements in funds (continued)

- Plaistow South. This sum will be expended for this project next year. The transfer of funds represents QSA's service level agreement with partnership and Local Trust.
- Barnfield. This sum will be expended for this project next year. The transfer of funds represents QSA's service level agreement with partnership and Local Trust.
- Quaker Homeless Action. The Diana Tinson Fund represents a legacy received in 2014 and 2020, being a bequest from the late Diana Tinson plus interest received to date. This has been used to purchase property for housing homeless people in a joint project with Commonweal Housing. This fund currently supports our homelessness projects, Turn A Corner and Cook Up. In future, the intention is to utilise remaining funds for homelessness work, such as Turn A Corner and Cook Up. This figure has increased by £105,000 in 2022/23 financial year due to an adjustment for the legacy received in the prior year.
- Move On Up. This fund will be expended within the seven year life of the project ending in 2023.
- Move On Out. This fund is discretionary to pay for our clients' deposits when they move on and will be used during life of the project ending in 2023.

Designated funds:

- Operational contingencies. This fund is to ensure the charitable activities of QSA require committing each year to a high level of fixed costs. Income sources are diverse, but also uncertain, with a lot of fundraising required in-year. QSA has a reputation for being creative and for putting together pioneering developments within existing projects but also in the initiation of new activities. This requires a level of reserves that can underpin our ambitions and not require advance funding to be in place at all times.
- Contingency reserves. This fund is intended to cover a wind down scenario, encompassing the committee and council's consideration, based on the typical gap between secured/probable income and expenditure i) at the start of recent financial years, ii) at the end of quarter two in recent financial years.

18 Analysis of cash and cash equivalents

	At 1 April 2022 £	Cash flows £	Other changes £	At 31 March 2023 £
Cash at bank and in hand	713,722	(231,248)	–	482,474
Notice deposits (less than three months)	517,048	–	–	517,048
Total cash and cash equivalents	1,230,770	(231,248)	–	999,522

19 Rental licence agreement and operational lease agreement

The charity has an agreement in place for a rental licence that is granted for a period of 6 years from the 19/09/2019. The agreement can be reviewed annually by the Licensor.

	Property 2023 £	2022 £
Less than one year	68,782	67,104
One to five years	105,689	167,760
	174,470	234,864

	Photocopiers 2023 £	2022 £
Less than one year	-	-
One to five years	-	-
	-	-

20 Legal status of the charity

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

QUAKER SOCIAL ACTION

England & Wales - Charity number 1069157

Accounts

Company number: 3524063

Charity Number: 1069157

Quaker Social Action

Report and financial statements

For the year ended 31 March 2022



Quaker Social Action

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Charitable objectives and activities

Charitable objectives

Our charitable objectives state *“Through innovative schemes designed to promote social justice and the personal development and the physical and spiritual welfare of individuals and groups, to witness Quaker testimonies to the equality of all humankind, to truth, personal integrity, simplicity and peace, and to promote co-operation and harmony between all people”*.

We fulfil this through our mission - *“to enable people on low incomes in east London and beyond to seek solutions to the issues affecting their lives. To do this we listen to, and respond to, the needs of the community, by running practical, sustainable and collaborative projects. We share our learning with others when it is clear that it has the potential to bring benefit to communities outside of our own.”*

Public benefit

We offer a range of services to those who are managing on a low income. We promote our work widely to ensure our services are accessed by the people who would most benefit from them. While our primary focus is east London, the issues we address are widespread so some of our services have a national reach and one of the core elements of our mission is to share our learning with communities beyond our own. QSA is not a membership organisation. The trustees have no influence on who can access the charity. No trustee or staff member receives private benefit from QSA.

Charitable activities and aims

Our ambition is to use evidence of need – from research, public policy and from the people who we support – to build small-scale projects, of excellent quality, often addressing a niche issue. We value our independence as a charity and our ability to test out new ideas. This position is enhanced by the unrestricted income we receive and which we generate. This year, QSA delivered twelve activities.

- 1. Made of Money**, which began in 2005, **supports people on low incomes in east and north London to talk, listen and learn about money and its impact on their daily lives.** We achieve this by enabling participants to share hopes, fears and aspirations about money in a non-judgmental environment. At the year-end, Made of Money is staffed by 3 people, 1.0 full time equivalent.
- 2. This Way Up** began in 2012, **enabling people to develop self-awareness, emotional resilience and motivation to take steps towards their goals in life.** We provide intensive one-to-one life coaching sessions combined with group mindfulness courses. The work is delivered by a community interest company, Rising Minds, and involved 640 hours of their time over the year.
- 3. Down to Earth** opened its doors in 2010, **enabling people on low incomes to arrange meaningful funerals that are as affordable as possible.** Our UK wide telephone helpline supports bereaved people to better understand their options when it comes to deciding upon the aspects of a funeral and to provide support to obtain statutory or charitable funding towards the cost. At the year-end, Down to Earth is staffed by 7 people, 3.2 full time equivalent.

4. **Move on Up** started in 2017, **enabling young adult carers to identify learning and career opportunities and to gain independent living skills**. This is achieved by offering the UK's first supportive housing project for young adult carers, with four properties within east and north London. At the year-end, Move on Up is staffed by 2 people, 0.6 full time equivalent.
5. **Cook Up** began in May 2021, **improving the health, wellbeing and social connections of people who are homeless or vulnerably housed** in London. We do this by providing a fully equipped kitchen and ingredients where they can cook for themselves and prepare meals for the week ahead. At the year end, Cook Up is staffed by 2 people, 1.0 full time equivalent.
6. **Turn a Corner** started in May 2021, **meeting the need for human connection and positive mental stimulation for people who are experiencing homelessness and isolation**. We do this by taking a mobile library to places across London where people who are homeless can drop into us for conversation and books. At the year end, Turn A Corner is staffed by 2 people, 1.0 full time equivalent.
7. **Money Guiders Network (England)** launched in May 2021, on behalf of and funded by the Money and Pensions Service, to **ensure that people in need receive good quality money guidance**, regardless of where they go to get it. We do this by creating a community of Money Guiders across England, with learning and sharing about good practice at the heart of the conversation. At the year end, Money Guiders England Network is staffed by 2 people, 1.0 full time equivalent.

QSA also supported five different **Big Local** areas within this year, each with the aim of enabling their residents to invest £1million of funding from Local Trust to makes their areas a better place to live. We support local partnerships to build their capacity to have greater control over their area, to provide places that are fit for purpose, develop strong partnerships and ensure a strong voice. We worked with:

8. **Aberfeldy Big Local**, in Tower Hamlets, working together since 2018. At the year-end, Aberfeldy Big Local is staffed by 5 people, 2.6 full-time equivalent.
9. **Pimlico Million** in Westminster, working together since 2019. At the year-end, Pimlico Million is staffed by 1 person.
10. **Worlds End & Lots Road Big Local** in Kensington & Chelsea, working together since 2019. At the end of the financial year, Worlds End & Lots Road Big Local moved to another charity to support their work and the three staff were TUPEd over.
11. **Plaistow South Big Local** in Newham, working together since January 2022, when existing staff were TUPEd over to QSA. At the year-end, Plaistow South is staffed by 4 people, 2.0 full-time equivalent.
12. **Barnfield Big Local** in Greenwich, working together since January 2022, when existing staff were TUPEd over to QSA. At the year end, Barnfield Big Local is staffed by 1 person, 0.4 full-time equivalent.

Grant giving

QSA continues to make small benevolent grants to bereaved Down to Earth clients, specifically people beyond the remit of most statutory support, with a focus on children and young people and on people bereaved and impacted by the pandemic. This grant-making is not publicised to our service users to exercise discretion given the limited resources we have available.

Input from volunteers

QSA received 1,992 hours of volunteer time across the year, from 39 volunteers, nearly a four fold increase in hours from last year, when our ability to bring volunteers into our work was severely hampered by the pandemic. This support is invaluable in enabling the work of QSA services to continue.

Partnerships

This year QSA worked with 1,283 other organisations in pursuit of its charitable objectives. In previous years this number was bolstered by high numbers of funeral directors signed up to our Fair Funerals pledge. The pledge was overhauled, with more stringent requirements of signatories, and we've now welcomed 313 signatories, an increase from 176 last year. We have longstanding and strategic partnerships, such as with Commonweal Housing for the Move on Up project, but many other connections are about ensuring we carefully signpost on to others, or receive referrals ourselves, such as 455 different organisations referring into Down to Earth.

Measuring success

QSA uses an impact framework to measure the success of each activity undertaken. This sets out the overarching aim for each project, with more detailed outcomes and outputs for each activity. It also sets out how we measure outcomes and outputs, using a range of tools, distinctive to each activity.

Project managers produce a quarterly impact report, based on what they have achieved, evaluated and learned over that period. This is an evidence-based tool to understand what is working about our interventions and what needs further development. The report includes a traffic light assessment of performance. Trustees receive and review these reports each quarter.

Achievements and performance

Summary of performance

Direct delivery

2,245 people were supported directly by staff across QSA this year. This is a marked upturn on the previous year's total, of 975 people, which was low due to the closure of Homestore and the disruption to services due to the pandemic. In addition, **454** (229) professionals from other organisations were recipients of training, making a total of **2,699** (1,204) people directly supported by our work this year.

These figures and the subsequent data exclude the high levels of community engagement from the five Big Local projects whose work we support but whose outcomes are not owned by QSA.

The geographical distribution of our service users was similar to last year:

- 22% (24% last year) delivered in east London
- 33% (38%) of activities took place in the rest of London
- 45% (38%) of activities took place outside London

The emergence of new services this year has seen demographic changes, with an increase in people of colour and men using our services, but a decrease in people with a disability:

- 80% (53% last year) were people of colour
- 59% (72%) were women, 41% (28%) were men, 0.2% were non binary
- 90% (94%) were fluent in English
- 58% (57%) were aged 25-55, 15% (11%) were under 25, 27% (32%) were over 55
- 11% (41%) had a disability

Digital reach

There was continued growth in QSA's digital reach. More people came to our website, for a wider range of information than the previous year, during which we had high download numbers for our guide to a funeral during the pandemic. We saw more supporters engaging with us online. This year we had:

- 83,639 (61,172 last year) users visited the QSA website
- 34,439 (40,868) users accessed "we can help" pages
- 11,772 (21,878) users accessed Down to Earth's funeral guidance resources
- 20,111 users accessed the "about us" or "get involved" pages

We engage with others using a range of social media channels and also through email marketing. We have seen a steady growth in our social media following, gaining 500+ followers since March 2021, whilst our email subscriber list has grown by 700+.

We also engage where we can with the **mainstream media** to push our reach, such as in [the Guardian](#), [BBC Radio 4](#), [inews](#), [the Conversation](#), [This is Money \(Daily Mail\)](#), [the MJ](#), and [the Friend](#).

Project achievements and performance

Made of Money is our financial wellbeing project for families and individuals. We work mainly in east and north London, with schools, community centres, housing associations and other partners, supporting people on low incomes and those with an experience of homelessness and mental health difficulties.

Made of Money worked with 148 families this year (72 last year), reaching at least 210 children. This work took place over 79 sessions (58 last year), as schools regained a more normal service and we addressed barriers to participation. We have moved many sessions back to face-to-face delivery, though are retaining some online sessions, as the rewards of doing so, primarily in terms of access, are huge. Adjusting to a changed landscape as we came out of the pandemic, into a cost of living crisis, we noted clients struggling to participate. We ran a survey and face to face research sessions with clients and people who had opted not to use the service, to explore needs, access and the impact of the cost of living crisis. Work also continued with housing association clients and recovery college clients.

Many of our sessions were run under a grant from the Mercers' Company. Evaluation showed 60% of respondents felt more confident in their ability to manage their finances, 80% reported feeling more confident to talk about money within the family and 100% reported feeling more confident with money. Sessions were also run under the Power Up initiative (of the Good Things Foundation), completing the Up to Speed sessions which started to explore financial inclusion and digital skills. Sessions were delivered under the Abacus project to primary school parents, working with the Tower Hamlets Education Business Partnership. A course was delivered in English and Polish, in partnership with the Roma Support Group.

Through our training programme, we trained 71 professionals from across 25 organisations within 11 practitioner training sessions.

Our participants said:

"Talk to your children about money but keep some details private until they're much older. To have a piggy bank so they can learn to start spending on the nice things they want."

"Everything that we talked about was really useful and informative. I learned new tips on saving money, energy saving and money planning. Also the group was great with nice people."

"It made me realise I am not the only one struggling with energy costs going up."

This Way Up uses coaching and mindfulness to support people to feel more in control of their lives.

This year the project delivered two programmes in April-May and November-December 2021, working with 32 people. The average participant scores on the World Health Organisation's Wellbeing Index went from 9.1 at the start, out of a possible score of 25, indicating moderate depression, to 15.4 at completion, a score that indicates the borders of good mental health – an improvement of 68%.

The clients we worked with in this tranche had a broad range of personal struggles. These include living with ongoing health conditions, recovery from abuse and childhood trauma, mental health, recovery from addiction, social isolation, family conflict and breakdown, caring responsibilities, long-term unemployment.

We continued to invite back previous participants to the mindfulness course in an assisting role, providing them with an opportunity to develop skills in facilitating positive change in others. It also proved successful in giving new participants a sense of the longer-term benefits of the programme, as they got to hear from previous participants how they are continuing to notice positive improvements in their lives.

Participants are asked what was most helpful about the programme. Responses included:

- *Deep integration of mindfulness practices into the coaching sessions (and vice versa): hugely powerful*
- *Sharing enthusiasm with someone who understands the appeal and necessity of wanting to give life the best shot.*
- *The combination of 1:1 sessions and group-based learning - the different approaches worked really well together. As a whole the course was "greater than the sum of its parts"*

This Way Up also provided monthly drop ins for programme "graduates" with participation levels averaging 14 per month. An introductory course to mindfulness and wellbeing, for men only, was delivered in the autumn of 2021, with the aim of turning the tide on the decreasing number of male participants. This was achieved with 38% male participation on the next course, against the historic figure of 22%.

Down to Earth supports people on low incomes to access meaningful funerals that are as affordable as possible. We took on 723 new clients this year (643 last year), with 95% either arranging a funeral or planning ahead for the future. For clients where the funeral has taken place, support is available at any time via our bespoke online platform. During this year we saw 5,487 users of this tool (2,074 last year).

In July 2021 we published a report into local authorities' failings around public health funerals, based on online research and telephone mystery shopping during 2020 and 2021. Of our sample, 37% were found not to be carrying out their legal duty and at least 65% were not following government guidelines. The report received coverage in The Guardian, This is Money (linked to Mail Online), and the Municipal Journal – a publication for local authority senior managers. We also appeared on BBC Radio 4's You and Yours programme to discuss the report's findings.

The Competition and Markets Authority's (CMA) Order came into force this year on 16 September 2021. UK funeral directors are legally required to publish all their prices and third-party fees online and in branch. We have closely monitored the progress and success of the Order, finding that a high proportion of funeral directors are still not compliant. We regularly report companies to the CMA so they can take action, reporting 110 this year. We appeared on You and Yours again in February to discuss this issue alongside a representative of the National Association of Funeral Directors.

In December 2021 we gave evidence to the independent UK Commission on Bereavement set up to review the experiences of people affected by bereavement and make recommendations to government.

Down to Earth's advice has helped clients save an average of £1,822 against the cost of a funeral and raised an average of £2,451 towards funeral related expenses.

Our clients told us:

"Thank you for taking the time to let me know about the options that were available. It's such a relief to not have to worry about this, on top of being devastated by [my partner's] death."

"You're the first person who has helped me. I didn't know where to turn or what to do ... I can't thank you enough. I've been worrying all this week. Now I just want to lay her to rest."

SunLife's 2022 report estimated the average cost of a funeral in 2021 as £4,056, a drop of 3.1% for the first time since 2004. However, some areas have seen increases, particularly the North East and London which both rose by 2.3%. Down to Earth has continued to push for change around funeral and bereavement benefits through liaising with the DWP and Social Security Scotland. We have also taken the opportunity to publicise the continuing scandal of funeral poverty and high prices, by appearing ourselves in the media, or by providing a spokesperson with lived experience.

As the CMA Order should lead to price transparency, we paused new signatories to the Fair Funerals pledge and consulted with funeral directors and people who recently arranged a funeral to assess what else we can do to support financially vulnerable customers. We are now analysing the 400+ responses received.

Move on Up is our shared housing project for young adult carers, offering high quality housing with support for up to two years. Move on Up is the first project of its kind in the UK. Young adult carers were targeted due to the issues they can face moving into independence, after a childhood that could have been marked with challenges as they struggled to balance caring responsibilities with their education.

This year, 19 young adult carers received support and housing (12 last year). Of these, four moved out of our accommodation during the year, and seven moved in. There is a high prevalence of mental health difficulties amongst our residents, as well as challenges such as worklessness, low income, low educational achievement and problems with debt. Of the seven people who arrived with us during the year, three came from hostels, as family relationships had already broken down, resulting in homelessness. Of the four people who moved on during the year, two moved in with family and friends and two moved to independent rented accommodation.

We provided monthly support meetings for all residents in order for them to identify and work on their chosen areas of development. Our support also enabled them to manage the transition into independent living, resolve conflicts with housemates and manage budgeting and rent payments. As well as giving one-to-one support, we facilitated house meetings, and made referrals to specialist providers, for example for mental health treatment and debt advice.

One person who moved on to independent accommodation during the year wrote to us, *"I cannot express my gratitude, thank you so so much! Everyone was so helpful and reliable it's honestly been a pleasure going through this experience with QSA and I will miss it dearly."*

Cook Up offers a kitchen space for people without a kitchen, predominately people experiencing homelessness or hostel living, including asylum seekers. The project took self referrals but also developed close links with agencies such as Care4Calais, Praxis, The Red Cross, St Mungo's and Islington Council.

Ingredients are purchased, or donated from the on-site foodbank at our main venue, for the dish of choice for the participants. Travel costs are provided to, removing any financial barrier to participation. Participants are often fairly confident cooks so will require little help from staff and volunteers. For those who are less confident in the kitchen, we will help plan a meal and support them to cook their desired dish.

Everyone eats together at the end of the session, providing further social connection, and containers are provided for all cooked meals to be taken away.

In its first year, Cook Up has ran 20 sessions, offering 156 places for 52 people. Many people come with the intention of cooking large amount of food for family, friends and community members, say within the same Home Office hostel. An estimated 1004 portions of food were cooked.

One family seeking asylum told us:

'We are family of 3 with a 2 year-old child. We were staying in a hotel in central London without cooking facilities...We couldn't cook meals for baby, she was ill and constipated without proper food until we go to Cook Up. Moreover, they are giving travel cost as well! You won't believe me, I had tears in my eyes when I was eating my first meal after Cook Up session.'

Turn a Corner is based on the longstanding mobile library previously operated by Quaker Homeless Action. We work within London and provide a safe and confidential space for those experiencing homelessness, providing books and conversations. The library is a community space that aims to listen directly to what unmet current needs our readers are experiencing and pilot responses to these.

Our library visits three different London locations each week. This year, we were able to be on location for 82 evenings, providing conversations and essential items to 770 visitors. We loaned out 461 books.

Our readers experienced increased isolation as a result of the pandemic due to homeless services running with reduced capacity and at arms length. We aimed to improve their wellbeing supported by a team of volunteers by providing resources and donated items, particularly books and reading glasses but we also worked with others to provide:

- 200 coats in the winter months by working with WrapUp London
- Sanitary packs available freely and discreetly by working with Tricky Period

Participants told us:

"I have finally been able to read a full series of books I wouldn't have the opportunity to read before."

"I was lent a book on business and finance- after reading it thoroughly it helped me find a job!"

"All my items were stolen including my blankets, Turn a Corner gave me a sleeping bag it's a massive help"

Money Guiders Network (England) is our community of practice project for money guiders in England, where learning and sharing about good practice is at the heart of the conversation. We work across England and have grown the network from a standing start to 361 members.

Originally envisioned by the funder, The Money and Pensions Service, as a face-to-face network, the pandemic caused a review of this strategy, and all events were run online. This methodology worked well, enabling 25 events to be delivered, with a total of 420 attendees. Events covered a wide range of subjects concerning money guidance including awareness of loan sharks and illegal lending, debt awareness, tech and money, a discussion on the £20 Universal Credit uplift removal and multiple action learning sets to support peer-to-peer learning.

In November 2021 we partnered with other national networks of Money Guiders in Northern Ireland, Scotland and Wales to deliver joint events in the high profile Talk Money Week.

A participant in our “Learning from Lockdown” event said that it was *“spot on to be honest – good length, good group size, a worthwhile session.”* They said that if felt *“very relaxed and no pressure to speak but sharing information in the breakout rooms was valuable and interesting to hear other people’s experiences of lockdown.”*

A participant in our session on “Paying for a Funeral” told us: *“I am now more confident. I did learn something, the prices and places of funerals, the questions to ask a funeral director, and the grants that are available for help. I do not think this service could be improved, this was a really good session.”*

Big Local - QSA also oversees three pieces of work as part of the Big Local programme. Big Local aims to empower residents in 150 areas across the UK to make a positive and lasting change in their communities by giving them control over £1 million, to be spent between 2016 and 2026. Each area selects a Local Trusted Organisation (LTO) to hold funds, ensure financial propriety and offer advice and support based on our expertise in social change. The five areas QSA supported this year were:

Aberfeldy Big Local – is on the Aberfeldy estate, in Tower Hamlets. QSA became the LTO in 2018. This year, Aberfeldy Big Local has deepened its community engagement working alongside residents to run sessions like sewing classes for Bangladeshi women or children’s craft sessions. Links have been actively created between the different cultural groups to improve a sense of belonging and wellbeing. The year ended with a joint Easter/Eid celebration in the Aberfeldy shop front, a real achievement in community cohesion.

Pimlico Million - is in the Pimlico area of Westminster. QSA became the LTO in 2019. This year, Pimlico Million renewed its partnership board, reaching out to local residents to get involved. It funded local groups and residents in various projects from community radio to free music lessons for children. It ended the year with a well-attended Eid event in the local square, reaching out and involving many residents.

Worlds End & Lots Road Big Local – at the bottom of the Kings Road in Kensington & Chelsea. QSA became the LTO in 2019. Much of the work of Worlds End & Lots Road (WELR) takes place within their community hub, so this year saw planning for a diverse range of activities as the space gradually reopened. In March 2022, QSA handed over LTO responsibilities for this Big Local project to another charity.

Barnfield Big Local -is on the Barnfield estate in Greenwich. QSA became the LTO in January 2022. It is in the last two years of funding and has a specific plan of work to deliver. Since December Barnfield Big Local (BBL) has continued with a number of projects such as youth work, cookery courses, adult arts and crafts to build capacity in the neighbourhood.

Plaistow South Big Local – is in the Plaistow South area of Newham. QSA became the LTO in January 2022. Plaistow South Big Local (PSBL) has a specific action plan for the year November – November 2021 and will start planning the next 3 years alongside the community this summer. It is delivering projects such as digital inclusion, money matters, mental health and wellbeing, sustainable transport.

Strategy and plans for the future

This financial year was the second one lived under the shadow of the Covid pandemic.

The previous year for QSA, as for much of the sector, was a one of radical change. We closed Homestore, our longest standing project, we merged with Quaker Homeless Action and, alongside all other workplaces, we sought to navigate the multiple challenges that the lockdowns brought.

QSA is a multi-purpose organisation, with a diverse range of services straddling both local and national reach; some delivered face to face, some over the phone, some within a virtual network. All have had to be adjusted and adapted wherever possible to accommodate the “new normal”.

This financial year saw more stability, with adjustments to working patterns and how we delivered our services to incorporate the best learnings from our enforced embracing of more digital and agile practices. We were able to move from the reactive mode we were in for much of the first year of the pandemic, into a more proactive planning model.

We thought hard about strategy and about two key overarching planks of this strategy; diversity and digital. To this end, we've embarked on a year long enquiry, alongside a consultant, to explore and develop our work around equity, diversity and inclusion (EDI) and to bring it much more intentionally into all of our practices. We've put staff time and energy into developing a digital strategy and ensuring we've got the resources in place to deliver on that.

In the previous financial year we had nine very different services operational. This year we have put steps in place to organise our services more coherently. We end this year with a small stable of two homelessness focussed services (Turn A Corner and Cook Up), plus four Big Local projects (in Pimlico, Plaistow South, Barnfield and Aberfeldy) alongside five other projects; Made of Money, Down to Earth, This Way Up, Move On Up and the Money Guiders Network.

Much of our work is quite small scale so one strategy we implemented this year was to strengthen each project team to at least have two people within it, to build in more diversity and resilience. We've continued to focus hugely on the issue of staff wellbeing, and to carefully consider our working practices and our office building, under a “welcoming and workable” mantra.

Each of our services have clear plans for the next year, setting out how they will reach more people, or diversify their offer, or make a greater impact. We're also working on an overarching “influencing” strategy to ensure we're strategic and intentional about where we want to share our learning and who/what we wish to influence, be that policy or practice.

Principal risks and uncertainties

The oversight of risk sits within the governance & nominations committee, which addresses risk under the broad areas of strategic, regulatory, financial, health and safety, operational and people. The summary of principal risks this year is as follows:

Following a merger with Quaker Homeless Action in the prior year, and the transfer of ringfenced assets for homelessness work, two new initiatives were started this year. This expanded the range of services within QSA's portfolio which increases the complexity of the organisation and provides management challenges. Continuing uncertainty around Covid over this year led to ongoing risks to our service delivery and the oversight of staff wellbeing. There were risks in not getting the balance of home vs hybrid working right and not ensuring that the office was fit for purpose. Falling behind with digital developments was another risk we were mindful of, as well as, more broadly, shaping a future strategy through a post-pandemic lens.

QSA's financial health has remained good this year, but the need to plan carefully for longer term financial sustainability remains a key priority.

The trustees are satisfied that systems are in place to mitigate against major risk to the charity and are comfortable with assessing risk as part of their decision-making, and furthermore, are confident that the charity's response to the pandemic was quick, decisive and risk aware.

Fundraising activities

Fundraising activities for QSA involved the securing of funds through applications to trusts and foundations, as well as engaging with individual donors, primarily Quakers. Costs, other than staff time, were minimal. All fundraising was undertaken in house and without third parties such as professional fundraisers.

QSA has complied fully with the Fundraising Regulator's Code of Fundraising Practice and has received no complaints about non-compliance. The need to protect vulnerable people and others from unreasonable intrusion and pressure to give is fully understood. We maintain records of supporters' consent for different types of communication from us, we don't phone supporters to ask for money and fundraising appeals are in writing and limited in number throughout the year.

The guiding principle for our fundraising is to hold ourselves to high standards. We work collaboratively to present an evidence-based case to our donors and supporters, and we proactively seek new opportunities to work with funders whose values align with our own.

Quaker Social Action

Trustees' annual report

For the year ended 31 March 2022

Our funders

QSA would like to appreciate and thank the many individuals, Quaker meetings and organisations which support the charity financially. During the financial year ending 31 March 2022 the following organisations provided funding to QSA (plus certain other funders which wish to remain anonymous):

Aberfeldy Big Local
Barbara Cairns Charitable Trust
Barnfield Big Local
Big Give
Brewster Maude Charitable Trust
Bryan Lancaster's Trust
Bunney Reckitt Trust
Charity of Sir Richard Whittington (via Mercers' Company)
C B & H H Taylor 1984 Trust
Ericson Trust
Esmée Fairbairn Foundation
Friends Trusts Limited
Funeral Solution Expert
George Cadbury Fund
Glasspool Charity Trust
Good Things Foundation
J & L Scott Charitable Trust
Jacob Charitable Trust
Joyce Green Association
Lambert Charitable Trust
Lloyd's Community Programmme (via Tower Hamlets Education Business Partnership)
Local Trust
London Quaker Service Trust
Money and Pensions Service
Ogilvie Charities
Orbit Group
Paget Charitable Trust
Pears Foundation
Pimlico Million
Plaistow South Big Local
Royal London
Segelman Trust
Sir James Reckitt Charity
TL Trust
Tudor Trust
William P Bancroft Charitable Trust
World's End and Lots Road Big Local
Zephyr Charitable Trust

Financial review

Summary of financial performance

The income of £1,598,411 exceeded expenditure of £1,527,628 giving a surplus of £67,870 including an increase in unrestricted funds of £94,526.

Of the total income, £223,708 is income from Local Trust which QSA receives on behalf of the five Big Local projects for which it is the Local Trusted Organisation (LTO): Aberfeldy Big Local, Pimlico Million, World's End and Lots Road Big Local, Barnfield Big Local and Plaistow South Big Local.

QSA's total funds balance at the year-end (including Local Trust funding as described above) stood at £1,907,433. This is represented by fixed assets of £140,393 plus programme related investments of £362,390 and investments £5,323 and net current assets of £1,399,326. The latter figure is composed of cash, debtors of £1,544,281 less creditors and prepaid grants and unpaid expenditure of £144,954. QSA is registered for VAT.

Sources of income:	Amount	% of income
Income from Local Trust, received on behalf of the five Big Local projects	£216,618	13.56%
Earned income – funds we generate from rental income (commercial rents within the two buildings we use, plus tenants from Move On Up), plus training revenue from Made of Money and Down to Earth	£153,600	9.61%
Other income	£39,498	2.47%
Income from individual supporters and Quaker meetings	£158,371	9.91%
Legacies	£484,460	30.31%
Trusts and foundations	£488,434	30.56%
Income from corporates	£xx	xx%
Income from social housing sector	£xx	xx%
Income from public sector	£57,430	3.59%

61% (£971,281) of income was unrestricted enabling us to exercise significant flexibility and judgement in the furtherance of our charitable objectives. QSA is not financially dependent on support from any individual, corporation, or donor. Income from charitable trusts totalled £488,434. Grants of £500 or above are listed in notes 2 and 3 of the financial statements.

In the financial year ending 31 March 2022, QSA expects to receive two significant legacies with an estimated total value of circa £235,000, these funds will be expected to be received in 2022 – 2023 financial year.

Investments

QSA has broad investment powers, if ethical and in line with our objectives. Cash surplus to operating requirements is invested in the COIF Charities Deposit Fund managed by CCLA Investment Management Ltd, yielding 0.37% interest averaged over the year. No significant events affected the financial performance of QSA specifically within the reporting period, notwithstanding the pandemic, which affected the whole of the UK. QSA also has a programme related investment in the form of loan notes pertaining to the Move on Up properties, as a result of the merger last year with Quaker Homeless Action.

Reserves

QSA's reserves sit at £1,907,433, consisting of £1,022,284 in restricted funds and £885,149 in unrestricted funds. The latter figure is composed of £680,069 in designated funds and a general fund of £205,080. Restricted and designated funds are listed and defined in note 18a of the financial statements.

As a multi-purpose charity, with a diverse set of activities and a wide range of funding sources, we believe the retention of a healthy level of reserves is essential to confidently plan ahead. The reserves are managed by a finance & fundraising sub-committee.

The reserves policy at QSA has two elements:

1. The charitable activities of QSA require committing each year to a high level of fixed costs. Income sources are diverse, but also uncertain, with a lot of fundraising required in-year. QSA has a reputation for being creative and for putting together pioneering developments within existing projects but also in the initiation of new activities. This requires a level of reserves that can underpin our ambitions and not require advance funding to be in place at all times.
2. Furthermore, QSA takes its responsibilities to its beneficiaries, staff and volunteers seriously, and would wish to effect a planned and orderly wind down, in the event of such a scenario being needed.

Using a risk-based approach, the committee noted that QSA's largest risk is its uncertain levels of income set against fairly fixed expenditure. This requires a careful monitoring of secured income throughout the year. Trustees felt that the current reserves position is acceptable to be able to confidently plan ahead. Designated funds of £680,069 are held:

- £98,619 held for fixed asset fund
- £219,234 held for emergency/wind down scenarios
- £362,216 held for operational contingencies given that we fundraise in-year

Structure, governance and management

Structure

Quaker Social Action (QSA) is the successor to the Bedford Institute Association (BIA), which came together in 1867 as an association of institutes named after the Quaker philanthropist Peter Bedford, who died in 1865. It adopted a constitution on 4 December 1943 and registered with the Charity Commission on 17 April 1963.

In 1998 BIA was renamed Quaker Social Action and was registered as a company limited by guarantee on 9 March 1998, with all assets and liabilities transferred from BIA on 27 April 1998. QSA is a registered charity and is governed under Articles of Association that were revised and adopted on 6 June 2017.

Governance

Responsibilities of the trustees - Trustees are responsible for the strategic direction of QSA, for solvency and financial probity, legal compliance, for taking broad policy decisions and for overseeing the work of the director. They meet four times a year as a management council and by serving on specific sub-committees (finance & fundraising, staffing, governance & nominations). The management council functions according to Quaker business methods, appointing a clerk (chair) from among its number to organise and record the council meetings. Caroline Tisdall became the QSA clerk in September 2019.

Membership of the management council - All trustees give their time voluntarily and receive no benefits from the charity. They are directors of the company and trustees under charity law.

Method of appointment of trustees - QSA is an expression of Quaker concern that is independent of the Religious Society of Friends (Quakers). The clerk/chair must be a Quaker/Friend. The majority of trustees must be in membership or regular attenders at Quaker meetings. Responsibility for trustee recruitment lies with the governance & nominations committee.

Induction and training of trustees – All new trustees receive an induction, which includes information on our history, operational structure and current activities. Copies of our governing documents are included, as is relevant information from the Charity Commission and from Companies House. Trustees are encouraged to attend governance conferences and training. New trustees are invited to visit projects and to a range of formal and informal events to build up knowledge and expertise about QSA and its work.

Management

The director is delegated responsibility for operational decisions and day-to-day management of the charity. The current director, Judith Moran, has been in post since 2002. Her pay is set by the trustees based on a 3:1 pay ratio. This year, QSA employed an average of 40.0 members of staff.

Statement of responsibilities of the trustees

The trustees (who are also directors of Quaker Social Action for the purposes of company law) are responsible for preparing the trustees' annual report including the strategic report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year that gives 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 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 judgements and estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements
- 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 adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and 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. The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website.

In so far as the trustees are aware:

- There is no relevant audit information of which the charitable company's auditors are unaware
- The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Auditor

Sayer Vincent LLP were re-appointed as the charitable company's auditors during the year and have expressed their willingness to continue in that capacity.

The trustees' annual report has been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime.

The trustees' annual report has been approved by the trustees on 13 September 2022 and signed on their behalf by

Caroline Tisdall
Chair of trustees

Reference & administrative information

Company number	3524063 – incorporated in the UK
Charity number	1069157 – registered in England & Wales
Registered office & operational address	17 Old Ford Road, Bethnal Green, London, E2 9PJ
Trustees	Trustees, who are also directors under company law, who served during the year and up to the date of this report, were as follows: Abby Jitendra Alice Jones (stepped down in September 2021) Caroline Humphries Caroline Tisdall, chair/clerk Ellie Hale Francesca Brown Julie Fewtrell Loveday Shewell, treasurer Mary Aiston (appointed in September 2021) Melanie Ndzinga (appointed in September 2021) Nico Tyabi Richard Drake (appointed in September 2021) Rob Anarfi, assistant chair/clerk (stepped down in September 2021) Sara Feilden (stepped down in September 2021) Tirion Rees-Davies
Director & company secretary	Judith Moran
Bankers	The Co-operative Bank, PO Box 250, Delf House Southway, Skelmersdale WN8 6WT
Auditor	Sayer Vincent LLP Chartered Accountants and Statutory Auditors Invicta House, 108-114 Golden Lane London EC1Y 0TL

Independent auditor's report

to the members of

Quaker Social Action

Opinion

We have audited the financial statements of Quaker Social Action (the 'charitable company') for the year ended 31 March 2022 which comprise the statement of financial activities, balance sheet, statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- Give a true and fair view of the state of the charitable company's affairs as at 31 March 2022 and of its incoming resources and application of resources, including its income and expenditure for the year then ended
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice
- Have been prepared in accordance with the requirements of the Companies Act 2006

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on Quaker Social Action's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other Information

The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other

Independent auditor's report

to the members of

Quaker Social Action

information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- The information given in the trustees' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- The trustees' annual report been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report. We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- Adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- The financial statements are not in agreement with the accounting records and returns; or
- Certain disclosures of trustees' remuneration specified by law are not made; or
- We have not received all the information and explanations we require for our audit; or
- The directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' annual report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities set out in the trustees' annual report, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using

Independent auditor's report

to the members of

Quaker Social Action

the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud are set out below.

Capability of the audit in detecting irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

We enquired of management and the Finance Committee, which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:

- Identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
- Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
- The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- We inspected the minutes of meetings of those charged with governance.
- We obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the charity from our professional and sector experience.
- We communicated applicable laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit.
- We reviewed any reports made to regulators.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting

Independent auditor's report

to the members of

Quaker Social Action

estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

Joanna Pittman (Senior statutory auditor)

8 December 2022

for and on behalf of Sayer Vincent LLP, Statutory Auditor

Invicta House, 108-114 Golden Lane, LONDON, EC1Y 0TL

Quaker Social Action
Statement of financial activities (incorporating an income and expenditure account)

For the year ended 31 March 2022

	Note	Unrestricted £	Restricted £	Restricted Big Local £	2022 Total £	Unrestricted £	Restricted £	Restricted Big Local £	2021 Total £
Income from:									
Donations and legacies	2	728,366	196,631	–	924,997	594,044	6,419	–	600,463
Charitable activities									
Homestore	3a	–	–	–	–	30,062	–	–	30,062
Made of Money	3b	6,750	51,274	–	58,024	–	128,312	–	128,312
Money Guiders Network	3c	–	54,270	–	54,270	–	33,337	–	33,337
Bags of Taste	3d	–	–	–	–	–	30,320	–	30,320
Down to Earth	3e	2,000	124,238	–	126,238	5,018	222,214	–	227,232
Aberfeldy	3f	–	7,040	–	7,040	–	–	144,625	144,625
Move on Up	3g	54,413	–	–	54,413	62,966	7,500	–	70,466
World's End	3h	17,743	7,254	85,000	109,997	–	–	88,016	88,016
Pimlico Million	3j	17,545	–	81,357	98,902	–	–	92,463	92,463
Plaistow South	3k	14,597	–	31,344	45,941	–	–	–	–
Barnfield	3l	13,878	–	18,967	32,846	–	–	–	–
Homelessness	3m	–	7,500	–	7,500	–	–	–	–
Investments		609	–	–	609	650	–	–	650
Other income		77,309	325	–	77,634	35,051	6,550	–	41,601
Fair value of net assets received on combining with Quaker Homeless Action		–	–	–	–	–	649,879	–	649,879
Total income		933,211	448,533	216,668	1,598,411	727,791	1,084,531	325,104	2,137,426
Expenditure on:									
Raising funds		104,778	–	–	104,778	95,076	–	–	95,076
Charitable activities									
Homestore		–	–	–	–	207,908	568	–	208,476
Made of Money		89,149	75,364	–	164,513	134,238	31,135	–	165,373
Money Guiders Network		–	26,359	–	26,359	–	–	–	–
Cook Up		–	123,086	–	123,086	–	–	–	–
Turn A Corner		–	116,014	–	116,014	–	–	–	–
Bags of Taste		–	–	–	–	–	32,564	–	32,564
Down to Earth		171,320	124,639	–	295,959	–	223,912	–	223,912
Fair Funerals		–	–	–	–	3,559	–	–	3,559
Aberfeldy		–	–	117,608	117,608	–	–	166,006	166,006
Move On Up		215,883	32,000	–	247,883	102,986	32,000	–	134,986
Quaker Homeless Action		–	–	–	–	–	24,492	–	24,492
This Way Up		24,550	–	–	24,550	20,650	–	–	20,650
World's End		–	–	154,744	154,744	–	–	145,646	145,646
Pimlico Million		–	–	74,626	74,626	–	–	95,870	95,870
Plaistow South		–	–	21,228	21,228	–	–	–	–
Barnfield		–	–	13,734	13,734	–	–	–	–
Other charitable projects		41,978	568	–	42,546	64,221	–	–	64,221
Total expenditure	4a	647,657	498,030	381,941	1,527,628	628,637	344,671	407,522	1,380,830
Net income / (expenditure) before net gains / (losses) on investments		285,554	(49,497)	(165,273)	70,784	99,154	739,860	(82,418)	756,596
Net gains / (losses) on investments	11b	(2,914)	–	–	(2,914)	–	–	–	–
Net income / (expenditure) for the year	5	282,640	(49,497)	(165,273)	67,870	99,154	739,860	(82,418)	756,596
Transfers between funds		(188,114)	–	188,114	–	–	–	–	–
Net movement in funds	18a	94,526	(49,497)	22,841	67,870	99,154	739,860	(82,418)	756,596
Reconciliation of funds:									
Total funds brought forward		790,623	1,009,195	39,745	1,839,563	691,469	269,335	122,164	1,082,967
Total funds carried forward		885,149	959,698	62,586	1,907,433	790,623	1,009,195	39,745	1,839,563

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 18 to the financial statements.

Restricted Big Local funds are held and managed by QSA on behalf of the local communities. More information is provided in notes 3 and 18 on these programmes

Quaker Social Action

Balance sheet

Company no. 3524063

As at 31 March 2022

	Note	£	2022 £	£	2021 £
Fixed assets:					
Tangible assets	10		140,393		145,402
Programme related investments	11a		362,390		362,390
Investments	11b		5,323		8,237
			<u>508,106</u>		<u>516,029</u>
Current assets:					
Stock	12	-	-	-	-
Debtors	13	313,511		217,890	
Cash and cash equivalents		1,230,770		1,280,630	
			<u>1,544,281</u>	<u>1,498,520</u>	
Liabilities:					
Creditors: amounts falling due within one year	14	144,954		174,986	
			<u>1,399,327</u>	<u>1,323,534</u>	
Net current assets					
			<u>1,399,327</u>	<u>1,323,534</u>	
Total net assets	17a		<u>1,907,433</u>	<u>1,839,563</u>	
The funds of the charity:	17a				
Restricted income funds			1,022,284		1,048,940
Unrestricted income funds:					
Designated funds		735,326		613,914	
General funds		149,823		176,709	
			<u>885,149</u>	<u>790,623</u>	
Total unrestricted funds			<u>885,149</u>	<u>790,623</u>	
Total charity funds			<u>1,907,433</u>	<u>1,839,563</u>	

Approved by the trustees on 13 September 2022 and signed on their behalf by

Caroline Tisdall
Chair

Quaker Social Action

Statement of cash flows

For the year ended 31 March 2022

Reconciliation of net income / (expenditure) to net cash flow from operating activities

	2022 £	2021 £
Net income / (expenditure) for the reporting period (as per the statement of financial activities)	67,870	756,595
Depreciation charges	5,009	4,884
Adjustment for assets received from Quaker Homeless Action upon the merger		(375,440)
(Dividends, interest and rent from investments)	(609)	(650)
Loss /(surplus) on investments	2,914	-
(Increase)/decrease in stocks	-	13,849
(Increase)/decrease in debtors	(95,621)	(170,430)
Increase/(decrease) in creditors	(30,032)	(50,322)
Net cash provided by / (used in) operating activities	(50,469)	178,486

	Note	2022 £	£	2021 £	£
Cash flows from operating activities					
Net cash provided by / (used in) operating activities			(50,469)		178,486
Cash flows from investing activities:					
Dividends, interest and rents from investments		609		650	
Loss /(surplus) on investments		-		-	
Proceeds from the sale of fixed assets		-		-	
Purchase of fixed assets		-		14,291	
Net cash provided by / (used in) investing activities			609		14,941
Change in cash and cash equivalents in the year			(49,860)		193,427
Cash and cash equivalents at the beginning of the year			1,280,630		1,087,203
Cash and cash equivalents at the end of the year			1,230,770		1,280,630

1 Accounting policies

a) Statutory information

Quaker Social Action is a charitable company limited by guarantee and is incorporated in the United Kingdom.

The registered office address is 17 Old Ford Road, Bethnal Green, London, E2 9PJ.

b) Basis of preparation

The financial statements have been prepared 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) – (Charities SORP FRS 102), The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

In applying the financial reporting framework, the trustees have made a number of subjective judgements, for example in respect of significant accounting estimates. Estimates and judgements 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. The nature of the estimation means the actual outcomes could differ from those estimates. Any significant estimates and judgements affecting these financial statements are detailed within the relevant accounting policy below.

On 30 November 2020, the activities of Quaker Homeless Action (QHA) were transferred into the care of Quaker Social Action (QSA). At that date the property, cash and other assets were acquired by QSA at nil consideration. The balance of these transactions is shown on the SOFA as income to represent the net effect of the transfer of assets and liabilities. The details of these transactions are listed below.

c) Public benefit entity

The charitable company meets the definition of a public benefit entity under FRS 102.

d) Going concern

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern. The trustees are pleased to see that this year has ended with an increase in unrestricted funds, and that the charity has received further legacies and large donations this year. New work has been launched as a result of the merger the previous year with Quaker Homeless Action, utilising the restricted assets gained as a result. These are small scale, to minimise risk, and are going well. All governance oversight and scrutiny continues as before and the central teams of QSA, particularly in the finance, fundraising and leadership functions, have been stable. The net effect of all of these actions gives the trustees confidence in QSA's future.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

e) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met.

1 Accounting policies (continued)

f) Donations of gifts, services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), volunteer time is not recognised so refer to the trustees' annual report for more information about their contribution.

g) 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.

h) Fund accounting

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

i) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds relate to the costs incurred by the charitable company in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose
- Expenditure on charitable activities includes the costs of delivering services, training courses, organising events and other educational activities undertaken to further the purposes of the charity and their associated support costs

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

j) Allocation of support costs

Resources expended are allocated to the particular activity where the cost relates directly to that activity. However, the cost of overall direction and administration of each activity, comprising the salary and overhead costs of the central function, is apportioned on the following basis which are an estimate, based on staff time, of the amount attributable to each activity.

Charitable expenditure comprises those costs incurred by the charity in the delivery of the activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them. Governance & strategic development; Project management, finance and HR; Facilities & IT; Monitoring & evaluation; Fundraising costs and Marketing & communications costs are allocated to individual charitable projects by formulae based on project working hours, together with office and premises overheads.

k) Operating leases

Lease charges for the photocopiers are charged on a straight line basis over the term of the lease.

1 Accounting policies (continued)

l) Tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £500. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use. Major components are treated as a separate asset where they have significantly different patterns of consumption of economic benefits and are depreciated separately over its useful life.

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

• Computer Equipment	One third	Straight Line
• Office Equipment	One fifth	Straight Line
• Motor Vehicles	One fifth	Straight Line
• Freehold Property	One percent	Straight Line

m) Programme related investments

Programme related investments are recognised initially at cost and subsequently measured at their fair value when this can be established. Where fair value cannot be estimated, the trustees will review for indications of impairment. All programme related investments meet the definition of a basic financial instrument and have been invested in line with the charity's charitable purpose.

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. Where a fair value cannot be obtained, investments are held at cost and impaired if required. Any change in fair value will be recognised in the statement of financial activities. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading "Net gains/(losses) on investments" in the statement of financial activities. The charity does not acquire put options, derivatives or other complex financial instruments.

n) Stocks

Stocks are stated at the lower of cost and net realisable value. In general, cost is determined on a first in first out basis and includes transport and handling costs. Net realisable value is the price at which stocks can be sold in the normal course of business after allowing for the costs of realisation. Provision is made where necessary for obsolete, slow moving and defective stocks.

o) Debtors

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

p) Cash at bank and in hand

Cash at bank and cash 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. Cash balances exclude any funds held on behalf of service users.

q) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

r) 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

s) Pensions

The company contributes towards money purchase pension schemes operated on behalf of qualifying employees. The assets of the schemes are held separately from the company in independently administered funds. The contributions for the year are charged to the Statement of Financial Activities.

Quaker Social Action

Notes to the financial statements

For the year ended 31 March 2022

2 Income from donations and legacies

	Unrestricted £	Restricted £	2022 Total £	Unrestricted £	Restricted £	2021 Total £
Donations from individuals and Quaker meetings	151,740	–	151,740	204,720	–	204,720
Down to Earth	–	–	–	–	2,099	2,099
Move on Up	–	1,368	1,368	–	4,320	4,320
Homelessness	–	2,192	2,192	3,486	–	3,486
Quaker Homeless Action	–	3,020	3,020	4,056	–	4,056
Turn A Corner	–	51	51	–	–	–
Donations from legacies	294,460	190,000	484,460	10,000	–	10,000
Quaker funding – trusts						
London Quaker Service Trust	125,000	–	125,000	25,000	–	25,000
Barbara Cairns Charitable Trust	10,000	–	10,000	10,000	–	10,000
Sir James Reckitt Charity	15,000	–	15,000	11,000	–	11,000
William P Bancroft Charitable Trust	1,500	–	1,500	1,500	–	1,500
Friends Trusts Limited	16,000	–	16,000	16,740	–	16,740
C B & H H Taylor 1984 Trust	32,000	–	32,000	25,000	–	25,000
William Allen Society	–	–	–	9,740	–	9,740
George Cadbury Fund	4,000	–	4,000	9,000	–	9,000
Quaker Homeless Action	–	–	–	13,228	–	13,228
Trust and other funding – voluntary income						
Pears Foundation	20,833	–	20,833	100,000	–	100,000
Segelman Trust	23,333	–	23,333	40,000	–	40,000
Lambert Charitable Trust	3,500	–	3,500	3,500	–	3,500
TL Trust	1,000	–	1,000	1,000	–	1,000
Esmée Fairbairn Foundation	–	–	–	17,480	–	17,480
Leathersellers' Company Charitable Fund	–	–	–	10,000	–	10,000
HMRC CJRS Grant Income	–	–	–	59,984	–	59,984
Beazley Group	–	–	–	750	–	750
Commonweal Housing	–	–	–	10,000	–	10,000
Tudor Trust	–	–	–	2,000	–	2,000
Ericson Trust	2,000	–	2,000	–	–	–
The Bunney Reckitt Trust	1,000	–	1,000	–	–	–
The Paget Trust	2,000	–	2,000	–	–	–
Glasspool Charitable Trust	1,000	–	1,000	–	–	–
Other trusts	24,000	–	24,000	5,860	–	5,860
	728,366	196,631	924,997	594,044	6,419	600,463

3 Income from charitable activities

	Unrestricted £	Restricted £	2022 Total £	Unrestricted £	Restricted £	2021 Total £
3a Former Homestore project						
Sales of Donated Furniture and White Goods	–	–	–	2,966	–	2,966
Other income from Homestore	–	–	–	27,096	–	27,096
Sub-total for Homestore	–	–	–	30,062	–	30,062
3b Made of Money						
Charity of Sir Richard Whittington	–	20,000	20,000	–	20,000	20,000
Good Things Foundation – Power Up Initiative	–	17,001	17,001	–	68,002	68,002
Good Things Foundation	–	960	960	–	–	–
Zephyr Charitable Trust	–	5,000	5,000	–	3,000	3,000
Orbit Group	–	–	–	–	35,340	35,340
Financial First Aiders	–	3,160	3,160	–	12,640	12,640
Income from training courses	6,750	–	6,750	–	–	–
Lloyd's Community Programme	–	5,153	5,153	–	1,970	1,970
Sub-total for Made of Money	6,750	51,274	58,024	–	140,952	140,952
3c Money Guiders Network						
Money and Pensions Service	–	33,573	33,573	–	–	–
Financial First Aiders	–	20,697	20,697	–	20,697	20,697
Sub-total for Money Guiders Network	–	54,270	54,270	–	20,697	20,697

Notes to the financial statements

For the year ended 31 March 2022

3 Income from charitable activities – continued

	Unrestricted £	Restricted £	2022 £	Unrestricted £	Restricted £	2021 £
3d Bags of Taste						
Fishmongers' Company's Charitable Trust	-	-	-	-	30,320	30,320
Sub-total for Bags of Taste	-	-	-	-	30,320	30,320
3e Down to Earth						
W F Southall Trust	-	-	-	-	5,000	5,000
Tudor Trust	-	35,000	35,000	-	35,000	35,000
Mollie Croysdale Charitable Trust	-	-	-	-	750	750
Funeral Solution Expert	-	2,112	2,112	-	-	-
Other trusts	-	20,000	20,000	-	20,000	20,000
Dignity PLC	-	-	-	-	15,000	15,000
Royal London	-	35,851	35,851	-	36,457	36,457
Income from training courses	2,000	-	2,000	5,018	-	5,018
Coronavirus Community Support Fund (HM Government) distributed by National Lottery Community Fund	-	-	-	-	75,047	75,047
Esmée Fairbairn Foundation	-	31,275	31,275	-	34,960	34,960
Sub-total for Down to Earth	2,000	124,238	126,238	5,018	222,214	227,232
3f Aberfeldy						
Big Local Trust	-	-	-	-	144,625	144,625
Good Things Foundation	-	1,440	1,440	-	-	-
Other income	-	5,600	5,600	-	-	-
Sub-total for Aberfeldy	-	7,040	7,040	-	144,625	144,625
3g Move on Up						
Rental income	52,349	-	52,349	60,904	-	60,904
Balcome Charitable Trust	-	-	-	-	7,500	7,500
Other income from Move on Up	2,064	-	2,064	2,062	-	2,062
Sub-total for Move on Up	54,413	-	54,413	62,966	7,500	70,466
3h Worlds End						
Big Local Trust	-	102,863	102,863	-	88,016	88,016
Other income	-	7,134	7,134	-	-	-
Sub-total for Worlds End	-	109,997	109,997	-	88,016	88,016
3j Pimlico Million						
Big Local Trust	-	98,902	98,902	-	92,463	92,463
Other income	-	-	-	-	-	-
Sub-total for Pimlico Million	-	98,902	98,902	-	92,463	92,463
3k Plaistow South						
Big Local Trust	-	45,941	45,941	-	-	-
Other income	-	-	-	-	-	-
Sub-total for Plaistow South	-	45,941	45,941	-	-	-
3l Barnfield						
Big Local Trust	-	31,563	31,563	-	-	-
Other income	-	1,283	1,283	-	-	-
Sub-total for Barnfield	-	32,846	32,846	-	-	-
3m Homelessness						
J & L Scott Charitable Trust	-	5,000	5,000	-	-	-
Joyce Green Association	-	2,500	2,500	-	-	-
Sub-total for Homelessness	-	7,500	7,500	-	-	-

Quaker Social Action

Notes to the financial statements

For the year ended 31 March 2022

4a Analysis of expenditure (current year)

	Charitable activities																			
	Fundraising costs £	Homestore £	Turn A Corner £	Made of Money £	Aberfeldy £	Move On Up £	Worlds End £	This Way Up £	Down to Earth £	Pimlico Million £	Cook Up £	Bags of Taste	Money Guiders Network £	Plaistow South £	Barnfield £	Other Charitable Projects £	Support & strategic development £	Governance £	2022 Total £	2021 Total £
Staff costs (Note 6)	35,826	-	28,233	68,945	89,095	52,727	77,771	-	171,242	12,161	29,715	-	18,820	15,039	5,208	13,756	315,328	14,095	947,961	798,431
Staff training & welfare	-	-	103	1,070	30	228	-	50	380	-	349	-	-	-	-	-	4,760	-	6,970	5,633
Recruitment	-	-	-	-	-	257	-	-	1,060	-	-	-	-	-	-	-	2,410	-	3,727	25
Travel and subsistence	-	-	1,147	56	-	37	-	-	1,310	-	400	-	-	-	-	-	536	-	3,486	514
Rent, maintenance and utilities	-	-	-	-	-	16	-	(300)	-	-	8,074	-	-	-	-	330	109,692	556	118,368	94,382
Office costs and equipment	-	-	280	4,477	-	138	-	-	2,154	-	165	-	-	-	-	-	50,947	-	58,161	35,041
Legal & professional fees	-	-	-	-	-	1,406	-	-	-	-	-	-	-	-	-	-	923	-	2,329	19,120
Audit	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	9,950	325	10,275	4,950
Trustees expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,086	-	4,147	5,233	213
Direct programme costs	-	-	-	1,311	27,200	125	75,520	350	1,219	62,349	2,047	-	-	5,956	8,409	-	7,774	3,530	195,790	220,435
Insurance	-	-	1,189	-	-	-	-	-	-	-	-	-	-	-	-	-	8,734	-	9,923	7,817
Bank charges and interest	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	725	-	725	1,003
Cash and debt write-offs	-	-	-	-	-	11,910	-	-	-	-	-	-	-	-	-	-	-	-	11,910	1,185
White goods and beds	-	-	-	-	-	81,993	-	-	-	-	-	-	-	-	-	-	358	-	82,351	91,923
Beneficiary expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Vehicle running costs	-	-	13,659	-	-	-	280	-	-	-	-	-	-	-	-	-	-	-	13,939	5,605
Depreciation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	568	4,441	-	5,009	19,175
Sub-contractors & agency staff	-	-	-	(495)	-	2,944	240	24,450	-	-	-	-	-	-	-	7,784	-	-	34,923	48,885
Community events & activities	-	-	-	-	-	-	-	-	-	-	-	-	5,083	-	-	-	-	-	5,083	-
Funeral support payments	-	-	-	-	-	-	-	-	11,464	-	-	-	-	-	-	-	-	-	11,464	16,494
Other misc	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	10,000
	35,826	-	44,611	75,364	116,325	151,781	153,811	24,550	188,829	74,510	40,750	-	23,903	20,995	13,617	23,524	516,578	22,653	1,527,628	1,380,831
Governance & strategic developme	-	-	3,114	4,108	-	5,948	-	-	3,280	-	1,251	-	-	-	-	4,954	-	(22,653)	-	-
Support (staff cost)	68,952	-	68,289	85,041	1,283	90,155	933	-	103,850	116	81,085	-	2,456	233	117	14,068	(516,578)	-	-	-
Total expenditure 2022	104,778	-	116,014	164,513	117,608	247,883	154,744	24,550	295,959	74,626	123,086	-	26,359	21,228	13,734	42,546	-	-	1,527,628	1,380,831
Total expenditure 2021	95,076	208,476	24,492	165,373	166,006	134,986	145,646	20,650	223,912	95,873	-	32,564	-	-	-	67,780	-	-	-	1,380,831

Notes to the financial statements

For the year ended 31 March 2022

4b Analysis of expenditure (prior year)

	Charitable activities														2021 Total £
	Fundraising costs £	Homestore £	Turn A Corner £	Made of Money £	Aberfeldy £	Move On Up £	Worlds End £	This Way Up £	Down to Earth £	Pimlico Million £	Bags of Taste £	Other Charitable Projects £	Support & strategic development £	Governance £	
Staff costs (Note 6)	37,694	67,365	23,198	91,763	47,504	46,450	69,180	–	121,393	9,299	15,334	4,034	251,298	13,919	798,431
Staff training & welfare	–	–	–	74	–	99	–	–	355	–	–	–	5,105	–	5,633
Recruitment	–	–	–	–	–	–	–	–	–	–	–	–	25	–	25
Travel and subsistence	–	–	–	75	–	–	–	–	41	–	223	48	127	–	514
Rent, maintenance and utilities	–	12,351	–	33	–	–	–	–	–	–	–	–	81,998	–	94,382
Office costs and equipment	–	1,249	–	224	–	172	–	–	1,836	–	–	362	31,167	31	35,041
Legal & professional fees	–	5,304	–	–	–	2,330	–	–	–	–	–	–	11,486	–	19,120
Audit	–	–	–	–	–	–	–	–	–	–	–	–	4,800	150	4,950
Trustees expenses	–	–	(1,086)	–	–	–	–	–	–	–	–	–	–	1,299	213
Direct programme costs	–	–	–	1,800	72,169	–	38,187	5,150	315	84,899	2,263	–	15,652	–	220,435
Insurance	–	–	–	–	–	–	–	–	–	–	–	–	7,817	–	7,817
Bank charges and interest	–	448	–	–	–	–	–	–	–	–	–	–	555	–	1,003
Cash and debt write-offs	–	–	–	–	–	1,185	–	–	–	–	–	–	–	–	1,185
White goods and beds	–	25,086	–	–	–	66,837	–	–	–	–	–	–	–	–	91,923
Beneficiary expenses	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
Vehicle running costs	–	5,144	280	–	–	–	–	–	–	–	–	–	181	–	5,605
Depreciation	–	17,575	–	–	–	–	–	–	–	–	–	568	1,032	–	19,175
Sub-contractors & agency staff	–	–	–	31,135	–	–	–	15,500	–	–	–	–	2,250	–	48,885
Community events & activities	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
Funeral support payments	–	–	–	–	–	–	–	–	16,494	–	–	–	–	–	16,494
Other misc	–	–	–	–	–	–	–	–	–	–	–	–	10,000	–	10,000
	37,694	134,522	22,392	125,104	119,673	117,073	107,367	20,650	140,434	94,198	17,820	5,012	423,493	15,399	1,380,831
Governance & strategic developme	–	4,100	2,100	2,400	–	1,200	–	–	4,227	–	372	1,000	–	(15,399)	–
Support (staff cost)	57,382	69,854	–	37,869	46,333	16,713	38,279	–	79,251	1,672	14,372	61,768	(423,493)	–	–
Total expenditure 2021	95,076	208,476	24,492	165,373	166,006	134,986	145,646	20,650	223,912	95,870	32,564	67,780	–	–	1,380,831

Notes to the financial statements

For the year ended 31 March 2022

5 Net income for the year

This is stated after charging / crediting:

	2022 £	2021 £
Depreciation	5,009	4,884
Rental license agreement:		
Property	67,104	67,104
Operating lease (photocopiers):	991	1,223
Auditor's remuneration (excluding VAT):		
Audit	6,835	6,510
	<u>6,835</u>	<u>6,510</u>

6 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

Staff costs were as follows:

	2022 £	2021 £
Salaries and wages	855,934	681,221
Agency staff	–	–
Redundancy and termination costs	–	20,822
Social security costs	45,820	51,674
Employer's contribution to defined contribution pension schemes	46,207	44,714
	<u>947,961</u>	<u>798,431</u>

The redundancy and termination costs were settled and paid at the balance sheet date.

No employee earned more than £60,000 during the year including pension (2021: Nil).

The total employee benefits (including pension contributions and employers' NI) of the key management personnel were £218,076 (2021: £165,121). Redundancy costs for the year were nil (2021: £13,822).

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2021: £nil). No charity trustee received payment for professional or other services supplied to the charity (2021: £nil).

Trustees' expenses represents the payment or reimbursement of travel and subsistence costs totalling £230 (2021: £Nil) incurred by two trustees (2021: £Nil) member relating to attendance at meetings of the trustees.

Notes to the financial statements

For the year ended 31 March 2022

7 Staff numbers

The average number of employees (head count based on number of staff employed) during the year was as follows:

	2022		2021	
	Average No.	FTE	Average No.	FTE
Raising funds	3.0	2.9	3.0	2.9
Homestore	–	–	7.0	4.8
Made of Money	3.0	2.0	3.0	1.0
Money Guiders Network	1.0	1.0	–	–
Bags Of Taste	–	–	1.0	0.4
Down to Earth	7.0	4.0	7.0	3.2
Move on up	2.0	1.2	2.0	0.6
Fair Funerals	1.0	1.0	1.0	1.0
Cook Up	2.0	1.0	–	–
Turn A Corner	2.0	1.0	–	–
Aberfeldy	5.0	2.6	5.0	3.6
Plaistow South	4.0	2.0	–	–
Worlds End	3.0	1.6	3.0	1.6
Pimlico Million	1.0	0.6	1.0	0.6
Barnfield	1.0	0.4	–	–
Support	7.0	6.8	6.0	6.2
	42	28.1	39.0	25.9

8 Related party transactions

There are no individual trustees / related parties have made exceptional donations that could create undue influence over the charity for 2022 (2021: none).

Trustees and their families are supportive of the charity and have made a number of small donations, but nothing that was outside the normal course of business or given with conditions.

9 Taxation

The charitable company is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

10 Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Motor Vehicles £	Total £
Cost				
At the start of the year	160,000	49,310	13,050	222,360
Additions at cost	–	–	–	–
Disposals in year	–	–	–	–
At the end of the year	160,000	49,310	13,050	222,360
Depreciation				
At the start of the year	36,233	40,725	–	76,958
Charge for the year	1,600	799	2,610	5,009
Eliminated on disposal	–	–	–	–
At the end of the year	37,833	41,524	2,610	81,967
Net book value				
At the end of the year	122,167	7,786	10,440	140,393
At the start of the year	123,767	8,585	13,050	145,402

All of the above assets are used for charitable purposes. No value is attributed to freehold land.

11a Programme related investments

	2022 £	2021 £
Value at the start of the year	–	–
Acquired from Quaker Homeless Action	362,390	362,390
Net gain / (loss) on change in fair value	–	–
Value at the end of the year	362,390	362,390

Investments comprise:

	2022 £	2021 £
Loan notes to Commonweal Housing Association	362,390	362,390
	362,390	362,390

The Move on Up properties, which were purchased by the CommonWeal Loan Notes, were revalued in December 2020 as part of an annual desktop exercise conducted by CommonWeal.

Notes to the financial statements

For the year ended 31 March 2022

11b Investments

	2022 £	2021 £
Fair value at the start of the year	8,237	8,237
Net gain / (loss) on change in fair value	(2,914)	-
Fair value at the end of the year	5,323	8,237
Investments comprise:		
Shares in Triodos Bank	5,323	8,237

12 Stock

	2022 £	2021 £
White goods and furniture for sale	-	-
	-	-

13 Debtors

	2022 £	2021 £
Trade debtors	54,516	58,347
Other debtors	16,734	12,033
Acquired from Quaker Homeless Action	1,093	1,093
Prepayments and accrued income	241,168	146,417
	313,511	217,890

14 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors & accruals	48,468	58,732
Other creditors	63,153	38,755
Deferred income	33,333	77,499
	144,954	174,986

Notes to the financial statements

For the year ended 31 March 2022

15 Deferred income

Deferred income comprises grants already received that must be spent on 2021–22 projects.

	2022 £	2021 £
Balance at the beginning of the year	77,499	97,499
Amount released to income in the	(77,499)	(97,499)
Amount deferred in the year	33,333	77,499
Balance at the end of the year	<u>33,333</u>	<u>77,499</u>

16 Pension scheme

The charity offers a defined contribution scheme to its employees via pension provider Friends Life. At balance sheet date, there are no outstanding amount due to the scheme, and 22 employees are part of the scheme.

17a Analysis of net assets between funds (current year)

	General unrestricted £	Designated £	Restricted £	Total funds £
Tangible fixed assets	–	98,619	41,774	140,393
Investments	5,323	–	362,390	367,713
Net current assets	144,500	636,707	618,120	1,399,326
Net assets at the end of the year	<u>149,823</u>	<u>735,326</u>	<u>1,022,284</u>	<u>1,907,433</u>

17b Analysis of net assets between funds (prior year)

	General unrestricted £	Designated £	Restricted £	Total funds £
Tangible fixed assets	–	103,060	42,342	145,402
Investments	8,237	–	362,390	370,627
Net current assets	168,472	510,854	644,208	1,323,534
Net assets at the end of the year	<u>176,709</u>	<u>613,914</u>	<u>1,048,940</u>	<u>1,839,563</u>

18a Movements in funds (current year)

	At 1 April 2021 £	Income & gains £	Expenditure & losses £	Transfers £	At 31 March 2022 £
Restricted funds:					
Homestore	-	-	-	-	-
Samuel Gurney	42,342	-	(568)	-	41,774
Made of Money	152,483	51,274	(75,364)	-	128,393
Money Guiders Network	-	54,270	(26,359)	-	27,911
Aberfeldy	35,550	7,040	(117,608)	109,909	34,891
Worlds End	938	92,254	(154,744)	69,153	7,601
Plaistow South	-	31,344	(21,228)	-	10,116
Barnfield	-	18,967	(13,734)	-	5,234
Pimlico Million	3,258	81,357	(74,626)	9,052	19,040
Down to Earth	401	124,238	(124,639)	-	-
Move On Up	144,170	-	(32,000)	-	112,170
Turn A Corner	-	5,000	-	-	5,000
Cook Up	-	2,500	-	-	2,500
Quaker Homeless Action	631,937	196,956	(239,100)	-	589,794
Move On Out	37,861	-	-	-	37,861
Total restricted funds	1,048,940	665,200	(879,971)	188,114	1,022,284
Unrestricted funds:					
Designated funds:					
Fixed Asset fund	103,060	-	-	(4,441)	98,619
Operational priorities	302,216	-	-	115,257	417,473
Contingency Reserves	208,638	-	-	10,596	219,234
Total designated funds	613,914	-	-	121,412	735,326
General funds	176,709	930,297	(647,657)	(309,526)	149,823
Total unrestricted funds	790,623	930,297	(647,657)	(188,114)	885,149
Total funds	1,839,563	1,595,497	(1,527,628)	-	1,907,433

18b Movements in fund (prior year)

	At 1 April 2020 £	Income & gains £	Expenditure & losses £	Transfers £	At 31 March 2021 £
Restricted funds:					
Homestore	–	–	–	–	–
Samuel Gurney	42,910	–	(568)	–	42,342
Made of Money	21,969	161,649	(31,135)	–	152,483
Bags of Taste	2,244	30,320	(32,564)	–	–
Aberfeldy	56,931	144,625	(166,006)	–	35,550
Worlds End	58,568	88,016	(145,646)	–	938
Pimlico Million	6,665	92,463	(95,870)	–	3,258
Down to Earth	–	224,313	(223,912)	–	401
Move On Up	164,350	11,820	(32,000)	–	144,170
Quaker Homeless Action	–	656,429	(24,492)	–	631,937
Move On Out	37,861	–	–	–	37,861
Total restricted funds	391,498	1,409,635	(752,193)	–	1,048,940
Unrestricted funds:					
Designated funds:					
Fixed Asset fund	108,617	–	–	(5,557)	103,060
Operational priorities	145,084	–	–	157,132	302,216
Contingency Reserves	263,805	–	–	(55,167)	208,638
Total designated funds	517,506	–	–	96,408	613,914
General funds	173,963	727,791	(628,637)	(96,408)	176,709
Total unrestricted funds	691,469	727,791	(628,637)	–	790,623
Total funds	1,082,967	2,137,426	(1,380,830)	–	1,839,563

Designated and restricted funds

Restricted funds:

- Depreciation fund for the Samuel Gurney building. This sum derives from capital grants for the purchase and renovation of the Homestore warehouse. The sum is being written off over 100 years in accordance with accounting policy.
- Made of Money. This sum will be expended for this project next year.
- Aberfeldy. This sum will be expended for this project next year. The transfer of funds represents QSA's service level agreement with partnership and Local Trust.
- World's End. This sum will be expended for this project next year. The transfer of funds represents QSA's service level agreement with partnership and Local Trust.
- Pimlico Million. This sum will be expended for this project next year. The transfer of funds represents QSA's service level agreement with partnership and Local Trust.

Notes to the financial statements

For the year ended 31 March 2022

18 Movements in funds (continued)

- Plaistow South. This sum will be expended for this project next year. The transfer of funds represents QSA's service level agreement with partnership and Local Trust.
- Barnfield. This sum will be expended for this project next year. The transfer of funds represents QSA's service level agreement with partnership and Local Trust.
- Quaker Homeless Action. The Diana Tinson Fund represents a legacy received in 2014 and 2020, being a bequest from the late Diana Tinson plus interest received to date. This has been used to purchase property for housing homeless people in a joint project with Commonweal Housing. This fund currently supports our homelessness projects, Turn A Corner and Cook Up.
- Move On Up. This fund will be expended within the seven year life of the project ending in 2023.
- Move On Out. This fund is discretionary to pay for our clients' deposits when they move on and may be used during life of the project ending in 2023.

Designated funds:

- Operational priorities. This fund is to ensure the charitable activities of QSA require committing each year to a high level of fixed costs. Income sources are diverse, but also uncertain, with a lot of fundraising required in-year. QSA has a reputation for being creative and for putting together pioneering developments within existing projects but also in the initiation of new activities. This requires a level of reserves that can underpin our ambitions and not require advance funding to be in place at all times.
- Contingency reserves. This fund is intended to cover a wind down scenario, encompassing the committee and council's consideration, based on the typical gap between secured/probable income and expenditure i) at the start of recent financial years, ii) at the end of quarter two in recent financial years.

19 Analysis of cash and cash equivalents

	At 1 April 2021 £	Cash flows £	Other changes £	At 31 March 2022 £
Cash at bank and in hand	763,582	(49,860)	–	713,722
Notice deposits (less than three months)	517,048	–	–	517,048
Total cash and cash equivalents	1,280,630	(49,860)	–	1,230,770

20 Rental licence agreement and operational lease agreement

The charity has an agreement in place for a rental licence that is granted for a period of 6 years from the 19/09/2019. The agreement can be reviewed annually by the Licensor.

	Property 2022 £	2021 £
Less than one year	67,104	67,104
One to five years	167,760	234,864
	234,864	301,968

	Photocopiers 2022 £	2021 £
Less than one year	–	564
One to five years	–	–
	–	564

21 Legal status of the charity

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

QUAKER SOCIAL ACTION

England & Wales - Charity number 1069157

Accounts

Company number: 3524063
Charity Number: 1069157

Quaker Social Action

Report and financial statements

For the year ended 31 March 2021

Quaker Social Action

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Introduction

This financial year, which began a few days into the UK lockdown as a result of the Covid pandemic, might well have proved the most challenging to QSA in all of its 150+ years of history. The requirement to pivot, with immediate effect, into a new way of working as staff and volunteers, was the first challenge. The implications for our services was our second challenge. QSA is a multi-purpose organisation meaning all of the work we deliver is different; a blend of face to face or phone support, a mix of local and national and offering support to a wide cross-section of people who are managing on a low income.

We had already anticipated one grim and sad consequence of a pandemic; that calls to our Down to Earth funeral helpline might increase, and as the death toll rose this did indeed prove to be the case. Putting in place a new triage service and a clear, regularly updated information resource online for funerals under Covid restrictions helped to ease this load.

We also saw that the lockdown would require some serious analysis of the viability of Homestore, our furniture reuse project.

For everything else we did, we had to think hard – and quickly – about what we could pivot to a virtual offer and what we couldn't, leading to decisions about which staff to furlough.

QSA's income streams are varied, which has always been a source of strength, but they were now each differently vulnerable, as we sought to assess how our supporters and funders might respond, but also the small organisations who are tenants in our building and people who had previously paid to attend our training courses.

We set a risk averse course, minimising expenditure and taking the difficult decision to close Homestore for good. But we also worked hard to get all of our services up and running at the earliest opportunity and to project a can-do approach through a "practical and positive" fundraising appeal. QSA's funders stepped up with unsolicited and much appreciated additional donations and our fundraising team secured several large opportunities, in particular from the government's coronavirus community support fund for Down to Earth.

Alongside this, work continued with the planned merger with Quaker Homeless Action, which had already been six months in the planning and which was completed in December 2020. This provided QSA with restricted funds to undertake work in the field of homelessness, a new and exciting opportunity. We commissioned research to stimulate ideas and expect to launch several initiatives in the next financial year.

It has been a difficult year, but also one of great collaboration and QSA ends the year as a demonstrably resilient organisation, both financially and in terms of services.

Charitable objectives and activities

Charitable objectives

Our charitable objectives state *“Through innovative schemes designed to promote social justice and the personal development and the physical and spiritual welfare of individuals and groups, to witness Quaker testimonies to the equality of all humankind, to truth, personal integrity, simplicity and peace, and to promote co-operation and harmony between all people”.*

We fulfil this through our mission - *“to enable people on low incomes in east London and beyond to seek solutions to the issues affecting their lives. To do this we listen to, and respond to, the needs of the community, by running practical, sustainable and collaborative projects. We share our learning with others when it is clear that it has the potential to bring benefit to communities outside of our own.”*

Public benefit

We offer a range of services to those who are managing on a low income. We promote our work widely to ensure our services are accessed by the people who would most benefit from them. While our primary focus is east London, the issues we address are widespread so some of our services have a national reach and one of the core elements of our mission is to share our learning with communities beyond our own. QSA is not a membership organisation. The trustees have no influence on who can access the charity. No trustee or staff member receives private benefit from QSA.

Charitable activities and aims

Our ambition is to use evidence of need – from research, public policy and from our own beneficiaries – to build small-scale projects, of excellent quality, often addressing a niche issue. We value our independence as a charity and our ability to test out new ideas. This position is enhanced by the unrestricted income we receive and which we generate. This year, QSA delivered nine activities and planned for work under a new homelessness theme as a result of merging with Quaker Homeless Action.

Homestore has been in operation since 1989 **enabling low-income households in east London to access affordable furniture** and thus reduce the financial pressure of debt. We run a store for people on low incomes to furnish their homes at a third of the price of second-hand shops. Due to the pressures of keeping Homestore viable during the pandemic and long-term uncertainty about the viability of furniture reuse services, this project closed in July 2020.

Made of Money, which began in 2005, **supports people on low incomes in east London to talk, listen and learn about money and its impact on their daily lives.** We achieve this by enabling participants to share their hopes, fears and aspirations about money in a non-judgmental environment. We run a training programme for professionals, based on insights gained through direct support. As at the year-end, Made of Money is staffed by 3 people, 1.0 full time equivalent.

This Way Up began in 2012 with the aim of **enabling people to develop self-awareness, emotional resilience and motivation to take steps towards their goals in life**. The project recognises that people can benefit from help to get their lives back on track, particularly if they feel held back by challenging circumstances or difficult past experiences. We provide intensive one-to-one life coaching sessions combined with group mindfulness courses. The work is delivered by a community interest company, Rising Minds, and involved 360 hours of their time over the year.

Down to Earth opened its doors in 2010, with the aim of **enabling people on low incomes to arrange meaningful funerals that are as affordable as possible**. Our UK wide telephone helpline supports bereaved people to better understand their options when it comes to deciding upon the aspects of a funeral and to assist with support to obtain statutory or charitable funding to meet the cost. As at the year-end, Down to Earth is staffed by 7 people, 3.2 full time equivalent.

Move on Up started in 2017, with the aim of **enabling young adult carers to identify learning and career opportunities and to gain independent living skills**. This is achieved by offering the UK's first supportive housing project for young adult carers, with four properties within east London. As at the year-end, Move on Up is staffed by 2 people, 0.6 full time equivalent.

Bags of Taste started in 2018, with the aim of **enabling people to become more confident in shopping and cooking affordable and nutritious meals**. This is achieved by offering community cookery courses, in a sociable setting, with advice about where to shop for the ingredients and the opportunity to embed the recipes learnt by purchasing a bag of ingredients for home. This is a pilot project, with QSA delivering work in Tower Hamlets as a social franchise of Bags of Taste, a community interest company. Bags of Taste was staffed by 1 person, 0.4 full time equivalent, until the pilot ended in March 2021.

Aberfeldy Big Local is an initiative QSA started working with in 2018, with the aim of **enabling residents of the Aberfeldy estate in Poplar, Tower Hamlets to invest £1 million from Local Trust to make the area a better place to live**. To achieve this, we support the local community to build their capacity to have greater control over their area, to provide places that are fit for purpose, develop strong partnerships and ensure a strong voice for the community. As at the year-end, Aberfeldy Big Local is staffed by 5 full time staff members.

Pimlico Million is another Big Local initiative which QSA started working with in July 2019, with the aim of **enabling residents of the Pimlico area of Westminster to invest £1million to make their area a better place to be**. To achieve this, we support the local community to build capacity, partnerships and voice. As at the year-end, Pimlico Million is staffed by 1 person.

Worlds End & Lots Road Big Local is a third Big Local initiative QSA started working with in November 2019, with the aim of **enabling residents of the Worlds End area of Kensington & Chelsea to invest £1million to make their area a better place to live**. To achieve this, we support the local community to build capacity, partnerships and voice. As at the year-end, Worlds End & Lots Road Big Local is staffed by 3 people, 1.6 full time equivalent.

Grant giving

QSA continues to make small benevolent grants to bereaved Down to Earth clients, specifically people beyond the remit of most statutory support, with a focus on children and young people and on people bereaved and impacted by the pandemic. This grant-making is not publicised to our service users to exercise discretion given the limited resources we have available.

Input from volunteers

QSA received 564 hours of volunteer time across the year, from 20 volunteers. This support is invaluable in enabling the work of this services to continue.

Partnerships

This year QSA worked with 907 other organisations in pursuit of its charitable objectives. In previous years this number has been bolstered by high numbers of funeral directors signed up to our Fair Funerals pledge. Last year we redesigned this from scratch and currently have 176 funeral directors who comply with the more stringent requirements. The remaining 731 organisations work with the other projects. This can take the form of a referral relationship, such as 399 organisations referring into Down to Earth. Some are significant formal partnerships, such as with Commonweal Housing within the Move on Up project, or with Tower Hamlets Educational Business Partnership for the Abacus work that sits within Made of Money.

Measuring success

QSA uses an impact framework to measure the success of each activity undertaken. This sets out the overarching aim for each project, with more detailed outcomes and outputs for each activity. It also sets out how we measure outcomes and outputs, using a range of tools, distinctive to each activity.

Project managers produce a quarterly impact report, based on what they have achieved, evaluated and learned over that period. This is an evidence-based tool to understand what is working about our interventions and what needs further development. The report includes a traffic light assessment of performance. Trustees receive and review these reports each quarter.

Achievements and performance

Summary of performance

Direct delivery

975 people were supported directly by staff across QSA this year. This is a marked downturn on the previous year's total, of 2,071 people, predominately as a consequence of the closure of Homestore and the disruption to services due to the pandemic. In addition, **229** (129) professionals from other organisations were recipients of training, making a total of **1,204** (2,200) **direct beneficiaries** this year.

These figures and the subsequent data exclude the high levels of community engagement from the three Big Local projects whose work we support but whose outcomes are not owned by QSA.

The geographical distribution of our service users was also altered by the closure of Homestore:

- 22% (58% last year) delivered in Hackney, Newham and Tower Hamlets
- 3% (11%) delivered in other east London boroughs
- 35% (11%) of activities took place in the rest of London
- 40% (20%) of activities took place outside London

The demographics of people who used our services also changed as a consequence of closing Homestore; we can see a marked decrease in people from within BME communities, now that more of our work is delivered outside of London, but a marked increase in people with a disability:

- 53% (80% last year) were from a BME community
- 72% (61%) were women, 39% (37%) were men, 0.4% were non-binary
- 94% (91%) were fluent in English
- 57% (65%) were aged 25-55, 11% (11%) were under 25, 32% (24%) were over 55
- 34% (34%) were in some form of employment
- 41% (24%) had a disability

Digital reach

There was significant growth in QSA's digital reach where we saw many more people being reached by our online resources. For example, this year:

- 61,172 (56,544 last year) people visited the QSA website
- 40,868 (36,974) users accessed "we can help" pages including:
- 21,878 (1,811) users accessed Down to Earth's funeral guidance resources, with 17,718 making use of our new guide to organising an affordable and meaningful funeral during the pandemic, which was launched in March 2020
- 2,197 people used Made of Money resources, launched during the pandemic, providing practical guidance, tips and links to accurate information on managing finances.
- 931 people used This Way Up's guides to mindful wellbeing during the pandemic.

Sharing our learning

We also engage with others collaboratively using a range of **social media** channels, including twitter, which has seen a steady growth this year, gaining 300+ followers since March 2020. We've had effective engagement with professionals here, to further share our resources, for example, a tweet containing our coronavirus funeral guide was seen over 35k times and gained 972 engagements in April 2020.

We also engage where we can with the **mainstream media** to push our reach, such as on [BBC Breakfast](#), [ITV Tonight](#) and in [Metro](#), a [Move on Up article in Inside Housing](#) and [Stylist](#), and [The Friend](#).

Our **training** of professionals is another key plank of that strategy and we trained 200 people from across the UK this year. The removal of geographical constraints as a consequence of the pandemic and pivoting to online delivery has led to significant increases in the number of training participants from outside of London:

56% of Down to Earth training participants were from outside of London, compared with **37%** prior
84% of Made of Money participants were from outside of London, compared with **51%** prior

Our ambitions for sharing our knowledge also extend to **influencing others** and we achieved this most noticeably with our advocacy for change within the funeral industry. Each year in the UK, up to half a million people purchasing a funeral (whether preparing for their own death, or bereaved families/friends arranging the funeral of a loved one) can be expected to benefit from improved funeral price transparency after the Competition and Markets Authority (CMA) issued an order, in July 2021, making it compulsory for all funeral directors to publish their prices using a standardised price list. This order was the main practical outcome, to date, from the CMA's investigation into the funerals market during 2018-20, which QSA had helped to bring about through the Fair Funerals campaign 2014-2018. QSA's Down to Earth team engaged fully with the CMA's investigation, providing feedback at every stage of consultation, backed up by detailed evidence from Down to Earth's funeral costs helpline.

Another key achievement in this financial year was a **merger** at the end of November 2020 with the charity Quaker Homeless Action (QHA). This was the culmination of over a year of discussion and careful planning with the QHA trustee body. The merger was relatively straightforward; no staff were employed at that point by QHA so TUPE did not apply. A vehicle was handed over, equipped as a mobile library for the homeless. QSA also took over the ownership of loan notes, a piece of programme related investment pertaining to the properties utilised by the Move on Up service.

Project achievements and performance

Homestore was our furniture reuse project based in Stratford, east London. Our operations this year were limited to closing down operations and selling off the remaining stock. In the month we were open we had 67 customers visiting the store, saving them an estimated £3,675, for the 231 items we sold.

The decision to close down Homestore – an east London institution operational for 32 years – was not an easy one, but the pandemic meant that the operating model of the project was no longer viable. QSA was able to secure a tenant for the space – a community interest company providing affordable furniture – so local residents still have access to a comparable service.

Founded in 1989, we estimate that in its lifetime Homestore reached 32,414 households, leading to £4,359,185 of savings. Our work was supported by 2,313 volunteers and we estimate our vans, delivering and collecting furniture, travelled 428,946 miles – over 17 times around the globe.

Made of Money is our financial wellbeing project for families and individuals. We work mainly in east and north London, with schools, community centres, housing associations and other partners, supporting people on low incomes and those with an experience of homelessness and mental health difficulties.

This year as a result of changes brought about by the pandemic, all Made of Money courses were delivered virtually. In total Made of Money delivered courses to 72 families and individuals. We also provided one to one sessions to 58 people. Our impact is measured against our outcomes of improved communication around money, better control over finances and greater confidence in financial decision-making.

We ran various offshoot projects. Up to Speed, embedding digital skills into our financial wellbeing courses, was delivered in partnership with Bromley-by-Bow Centre. We continued work with the Money and Pensions Service to design the training for their Financial First Aiders project, which trains employees to support colleagues around personal finance. We designed and delivered training for Orbit Group housing

Trustees' annual report

For the year ended 31 March 2021

association to provide financial well-being courses for their residents in England and we continued the Abacus project to parents in partnership with Tower Hamlets Education Business Partnership.

In April 2020 we began a more in-depth engagement with schools, offering a broader range of options including workshops, one to one sessions and staff training. We successfully bid to run the England Money Guider Network on behalf of the Money and Pensions Service. This project began in March 2021.

Participants said:

"I learnt how we can prioritise our spending, what is important and less important. Also, how we can teach our children these things."

"My husband says his income is too low for us to save money. I am going to try saving small amounts every day, maybe we can save £10 a month and not £50. I can show him we can save money."

Through our training programme we worked with 120 people from 26 different organisations over 24 training events. These courses are delivered to staff from local authorities, housing associations and charities. We ran a series of half-day workshops on a quarterly basis across the year: Better Budgeting, Talking to Children about Money, Reducing Energy Costs and Starting Positive Conversations about Money.

This Way Up uses coaching and mindfulness to support people to feel more in control of their lives. Usually, the project delivers two courses within a financial year but a tweak to the annual calendar led to three tranches in the previous financial year, and one this one, supporting 16 people.

The average participant scores on the World Health Organisation's Wellbeing Index went from 9.5 at the start, out of a possible score of 25, indicating moderate depression, to 16.1 at completion, a score that indicates the borders of good mental health – and an improvement of 69%.

The clients we worked with in this tranche had a broad range of personal struggles. These include living with ongoing health conditions, recovery from abuse and childhood trauma, mental health (including depression and addiction), recovery from addiction, social isolation, family conflict and breakdown, single parenthood, caring responsibilities, long-term unemployment.

We continued to invite back previous participants to the mindfulness course in an assisting role, providing them with an opportunity to develop skills in facilitating positive change in others. It also proved successful in giving new participants a sense of the longer-term benefits of the programme, as they got to hear from previous participants how they are continuing to notice positive improvements in their lives.

Participants told us that what was most helpful about the programme was:

"The knowledge of how the mind works. Especially thoughts are not facts."

"The kindness and tolerance of everyone involved."

"Having a specific time to spend on meditation and mindfulness which formed a structure in the week. It was lovely. Thank you."

"Consistency: week by week building. Gentle, non-judgmental, accepting environment. Lovely space to relax and experiment and get in touch with myself."

This Way Up provided a number of additional services in response to the coronavirus challenge:

- 'Pop-up' lockdown Zoom course in May-June 2020: a specially designed six-session 'pop-up' Zoom based course open to all 'graduates' of This Way Up programmes over the previous eight years. The course was designed to help people refresh and deepen their mindfulness-based resilience skills, and to apply them in navigating these challenging times of lockdown. The sessions attracted 25 attendees and achieved a high level of engagement and interaction.
- Open access mini mindfulness course: during February and March 2021 this free course 'Mindfulness for Wellbeing & Resilience During Challenging Times' was open to anyone. It was very well attended, with more than 60 people from across the UK coming. Feedback on the sessions was extremely positive. Several attendees went on to take part in the full TWU programme.
- Monthly Drop-in Workshops for TWU 'graduates' in Feb-March 2021: this was open to anyone who had been on TWU since the programme's inception in 2011. Attendance averaged 14 people per month.

Down to Earth supports people on low incomes to access meaningful funerals that are as affordable as possible. We took on 643 new clients this year, with 98% either arranging a funeral or planning ahead for the future. For clients where the funeral has taken place, support is available at any time via our bespoke online platform. During this year we saw 2,074 users of this tool.

The pandemic has had a significant impact on the service, through the huge increase in deaths and the extra financial difficulties experienced by thousands of people. We supported more than double the number of new clients from December 2020 to March 2021 compared to the previous year. During periods of peak demand for the helpline in spring 2020 and winter 2021 we implemented a new 'triage' system, involving newly trained volunteers and redeployed staff to manage the caseload and enable the team to provide a prompt service. We also created and updated online resources on funeral options and how to reduce costs, and on organising a funeral during the pandemic. 17,718 users accessed the coronavirus resources alone and a hospice professional told us: *"Those words and ideas have been phenomenal and have really helped. ... There are so many ideas on there that are so simple, that people hadn't thought of."*

We continued to contribute to the Competition and Markets Authority's (CMA) investigation into the funeral sector. The outcome of this has been less far-reaching than we'd hoped - for example, the final recommendations did not include the creation of price controls. However, it is still clear that our submissions have had an impact. The CMA will issue an enforceable Order by 17 June 2021, including a requirement for UK funeral directors to publish all their prices and third-party fees both online and in branch. As well as the introduction of a standardised, disaggregated price list, other elements we have campaigned for will also be required, such as displaying a business's payment terms, including deposit amounts, and any interest and charges for late payment.

We have continued to provide excellent support for our clients and for those where we have received feedback, Down to Earth's advice helped them save an average of £1,143 against the cost of a funeral and raised an average of £2,541 towards it.

Trustees' annual report

For the year ended 31 March 2021

Our clients told us:

"We would have been lost and in a huge debt if [Down to Earth] hadn't got in touch. It was really difficult losing both parents in a short space of time but ... I can grieve for them both without having money problems on my mind."

"I felt completely alone until I spoke to you. You have been a great support and made me stronger"

Royal London's 2020 report estimated the average cost of a funeral as £3,837, an increase of 1.4% compared to 2019, which mainly stems from rises in burial and cremation fees, with funeral director fees experiencing a below-inflation increase. Down to Earth has continued to push for change around funeral and bereavement benefits through liaising with the DWP and Social Security Scotland. An increase of £300 in the capped portion of the funeral payment was achieved in April 2020. We have also taken the opportunity to publicise the continuing scandal of funeral poverty and high prices, by either appearing ourselves in the media, or by providing a spokesperson with lived experience.

Due to the pandemic, we paused the pledge for six months while we focused on the helpline. We ended the year with 169 signatories to the new pledge 2020. Given that the CMA's order will now lead to funeral pricing transparency across the UK, we are now assessing the best way forward and considering whether we can have a greater impact for bereaved people by focusing on other funeral industry issues.

Move on Up is our shared housing project for young adult carers, offering high quality housing with support for up to two years. Move on Up is the first project of its kind in the UK. Young adult carers were targeted due to the issues they can face moving into independence, after a childhood that could have been marked with challenges as they struggled to balance caring responsibilities with their education.

This year, 12 young adult carers received support. All new tenants move into a furnished property and receive a package of person centred support. Each tenant undergoes housing training in the form of Crisis' Renting Ready and receives ongoing support to address issues of learning, employment and ultimately on moving on. Our clients get support with a wide variety of goals, such as work and education.

This year of lockdown and economic disruptions was very challenging for our residents, with some losing jobs or being furloughed, and others having other educational, or travel ambitions curtailed. Our ability to support them in person was hindered for much of the year, though outside meetings were arranged where practicable, and even organising repairs or standard maintenance visits was challenging.

The project continues to provide a safe space for young adults, as one tenant told us:

"For me it's important to have my own space where I can be vulnerable and then pick myself back up again when I need to. It's so much better to be in a good mental state so that you can support someone else."

Bags of Taste works with people in or at risk of food poverty in Tower Hamlets. QSA runs this project as a social franchisee of the original Bags of Taste community interest company. It is focused on breaking down barriers stopping people from cooking affordable and healthy meals at home.

This is ordinarily a very social project, with a large group of people coming together to cook and eat together. It proved challenging to pivot this project to an online model in the early months of the lockdown, given the potential risks and challenges of shopping for the ingredients and, even if we did the food shopping, getting those ingredients across Tower Hamlets to the participants' homes.

We were eventually able to run two courses, attended by 39 people, delivered virtually, with simplified and meat free recipes, learners cooking along with us, and food delivered by a new tranche of volunteers on bike or by car.

At the end of the year, we decided to bring Bags of Taste to a close. It has provided a really useful entry point to running a food-based project and demonstrated the multiple benefits to health, wellbeing and personal finances of such work. We will take that learning forward into a new QSA project, Cook Up – a kitchen for those without a kitchen – launching mid 2021.

Big Local - QSA also oversees three pieces of work as part of the Big Local programme. Big Local aims to empower residents in 150 areas across the UK to make a positive and lasting change in their communities by giving them control over £1 million, to be spent between 2016 and 2026. Each area selects a Local Trusted Organisation (LTO) to hold funds, ensure financial propriety and offer advice and support based on our expertise in social change.

The three areas QSA supports are:

- **Aberfeldy Big Local** – is on the Aberfeldy estate, in Poplar, Tower Hamlets. QSA became the Local Trusted Organisation (LTO) in 2018. This year, Aberfeldy Big Local (ABL) supported residents to better understand significant new regeneration plans within their locality and to participate in consultation work around the redevelopment of local green space. When the pandemic hit, ABL was active in supporting local families through organising the distribution of books, games and arts & crafts activities. A whole new staff team of three people was recruited in the winter and occupancy was taken of a street-front community space, which was able to cautiously open to the neighbourhood in the spring of 2021.
- **Pimlico Million** - is in the Pimlico area of Westminster. QSA became the LTO in 2019. This year, Pimlico Million (PM) took on a new office space within a community hub to increase visibility and accessibility to the community. PM consulted with local residents to submit an ambitious new plan to improve the neighbourhood and undertook some grant giving, such as to local foodbanks as well as other ideas to support the community as lockdown eased.
- **Worlds End & Lots Road Big Local** – at the bottom of the Kings Road in Kensington & Chelsea. QSA became the LTO in 2019. Much of the work of Worlds End & Lots Road (WELR) takes place within their community hub, so this year saw closures, gradual reopening, and then more closures as London moved through various tiers and lockdowns due to the pandemic. WELR took the opportunity to set up new partnerships in order to have new activities in place post-pandemic, with a renewed emphasis on wellbeing. They also consulted widely to prepare for the submission of a new plan which was required for the summer of 2021.

Strategy and plans for the future & the implications of Covid 19

At the very start of this financial year, QSA, like all UK charities, was in the very early throes of the first lockdown. Significant remedial action was taken, including closing QSA's longest standing project, Homestore. Throughout the year, we continued to mostly work at home while gradually moving from a part-furloughed organisation to a one where all services were operational, albeit virtually. This model, which felt at the time of planning like an emergency response, became more like the "new normal".

Therefore, our planning has focused on how to move beyond this state of affairs and to assess the implications for the future based on what we've learned over the last year. We commissioned an internal report at the start of 2021 to reflect upon the pandemic, its implications for the people who used our services, and its implications for us. Service users and staff were interviewed to provide specific insights to sit alongside desk research about those most affected by the lockdown, which has exacerbated pre-existing inequalities.

Trustees reflected upon the findings of this research in the spring, and this has led to several strands of work being pursued already; our commitment to diversity will be strengthened by a bespoke piece of work supported by an external advisor and we will invest further in our digital capacity and knowledge to ensure our services keep pace with this area and as we push to reach even more people virtually.

In terms of work streams, trustees also committed to taking forward three new pieces of work as a result of an internal review paper undertaken in the run up to the merger in December 2020 with Quaker Homeless Action. QSA set up a Quaker homelessness forum, a pilot project called Cook Up – a kitchen for people without a kitchen – and relaunched the QHA mobile library as Turn a Corner, with a higher investment of staff time and a more ambitious outreach agenda.

The community development work that QSA oversees as part of the Big Local programme has also been well received, leading to approaches from a further two Big Local areas in London. If these come to fruition then this area of work will become an increasingly important part of our portfolio, albeit for a limited period of time, given the whole Big Local programme will wind down over the next four years.

With very few exceptions, QSA staff have worked at home for most of this financial year, and, like all employers, QSA has had to put considerable attention into supporting their wellbeing throughout the various hurdles of the year. The future of the workplace has been much debated and remains a source of active planning and consultation within QSA. The overall ambition is for a mode of hybrid working, with a strong emphasis on flexibility, but acknowledging the importance and value of connecting with clients, colleagues and others face to face.

QSA has been working hard on developing an adaptive strategy to move forward in what continues to be uncertain times. We've already prioritised diversity and digital as key planks of this. We are keen to reach more people than before, using a wider variety of means beyond just our traditional face to face methods. We have a strong ambition too, to maximise the influence we can have, when we share our learning to advocate for systems change for those we work with.

Principal risks and uncertainties

The oversight of risk sits within the governance & nominations committee, which addresses risk under the broad areas of strategic, regulatory, financial, health and safety, operational and people. The summary of principal risks this year is as follows:

Over the year, significant work was undertaken to complete and then communicate a planned merger with Quaker Homeless Action. This process went well but QSA now needs to adapt to addressing homelessness as a new area of work in a way that best fits our ethos and strengths. The continuing uncertainty around Covid leads to ongoing risks to our service delivery and the management of staff wellbeing and home vs hybrid vs office-based working. There is a clear need to focus even more on digital services, but this brings risks of client exclusion, and of overstretch within our services as we grapple with newer modes of delivery.

The oversight of this complexity has been mitigated somewhat by increasing the resources within the leadership team, bringing in a new head of services role. QSA's financial health has remained good this year, bolstered by the merger and by a succession of successful funding bids, but the need to plan carefully for longer term financial sustainability remains a key priority.

The trustees are satisfied that systems are in place to mitigate against major risk to the charity and are comfortable with assessing risk as part of their decision-making, and furthermore, are confident that the charity's response to the pandemic was quick, decisive and risk aware.

Fundraising activities

Fundraising activities for QSA involved the securing of funds through applications to foundations, as well as engaging with individual donors, primarily Quakers. Costs, other than staff time, were minimal. All fundraising was undertaken in house and without third parties such as professional fundraisers.

QSA has complied fully with the Fundraising Regulator's Code of Fundraising Practice and has received no complaints about non-compliance. The need to protect vulnerable people and others from unreasonable intrusion and pressure to give is fully understood. We maintain records of supporters' consent for different types of communication from us, we don't phone supporters to ask for money and fundraising appeals are in writing and limited in number throughout the year.

The guiding principle for our fundraising is to hold ourselves to high standards. We work collaboratively to present an evidence-based case to our donors and supporters, and we proactively seek new opportunities to work with funders whose values align with our own.

Our funders

QSA would like to record their thanks to the many individuals, Quaker meetings and organisations which support the charity financially. During the financial year ending 31 March 2021 the following organisations provided funding to QSA (plus certain other funders which wish to remain anonymous):

Aberfeldy Big Local
Balcombe Charitable Trust
Barbara Cairns Charitable Trust
Beazley Group
Brewster Maude Charitable Trust
BroadbandUK
Bryan Lancaster's Trust
C B & H H Taylor 1984 Trust
Charity of Sir Richard Whittington
Commonweal Housing
Coronavirus Community Support Fund (HM Government) distributed by National Lottery Community Fund
Dignity PLC
Esmée Fairbairn Foundation
Fishmongers' Company's Charitable Trust
Friends Trusts Limited
George Cadbury Fund
Good Things Foundation – Power Up Initiative
Lambert Charitable Trust
Leathersellers' Company Charitable Fund
Lloyd's Community Programme
Local Trust
London Quaker Service Trust
Mollie Croysdale Charitable Trust
Money and Pensions Service
Ogilvie Charities
Orbit Group
Pears Foundation
Pimlico Million
Quaker Homeless Action
Royal London
Segelman Trust
Sir James Reckitt Charity
TL Trust
Tudor Trust
WF Southall Trust
William Allen Society
William P Bancroft Charitable Trust
World's End and Lots Road Big Local
Zephyr Charitable Trust

Financial review

Summary of financial performance

The start of this financial year, in the first few weeks of the pandemic, caused a significant level of financial uncertainty. QSA trustees set up a small crisis Covid task group specifically to oversee the many changes required to respond to lockdown and to map out how the changes to our income, our expenditure and our services would affect our financial health. QSA was set upon a course of financial prudence, and risk minimisation, which included the closure of the Homestore project. Some staff were furloughed, but for as minimal a period as possible, but this provided time for us to ensure they were as effective upon their return. A specific appeal was launched in the summer to our supporters, and we were very appreciative of the generosity of some of our funders, who provided unsolicited and unrestricted additional donations. As we moved through the year, we became more confident about our financial position and of our ability to navigate these previously uncharted waters

The income of £2,137,426 exceeded expenditure of £1,380,831 giving a surplus of £756,595 including an increase in unrestricted funds of £99,154.

Of the total income, £325,104 is income from Local Trust which QSA receives on behalf of the three Big Local projects for which it is the Local Trusted Organisation (LTO): Aberfeldy Big Local, Pimlico Million, and World's End and Lots Road Big Local. Also, within the total income, QSA received significant net assets through the merger with Quaker Homeless Action, valued at £649,879, restricted for homelessness work.

QSA's total funds balance at the year-end (including Local Trust funding as described above) stood at £1,839,562. This is represented by fixed assets of £145,402 plus programme related investments of £362,390 and investments £8,237 and net current assets of £1,323,533. The latter figure is composed of cash, debtors of £1,498,520 less creditors and prepaid grants and unpaid expenditure of £174,986. QSA is registered for VAT.

Sources of income:	Amount	% of income
Income from Local Trust which QSA receives on behalf of the three Big Local projects	£325,104	15.21%
Earned income – funds we generate from mostly Homestore's sales of goods, Made of Money & Down to Earth training, rental from Homestore premises and Move on Up properties.	£101,446	4.75%
Other income	£42,251	1.98%
Income from individual supporters and Quaker meetings	£218,681	10.23%
Legacies	£10,000	0.47%
Trusts and foundations	£522,080	24.43%
Fair value of net assets received on combining with Quaker Homeless Action – including programme related investments £362,390 and current assets of £274,439	£649,879	30.40%
Income from companies	£54,277	2.54%
HMRC CJRS Grant Income	£59,984	2.81%
Income from social housing sector	£45,340	2.12%
Income from public sector	£108,384	5.07%

34% (£727,791) of income was unrestricted enabling us to exercise significant flexibility and judgement in the furtherance of our charitable objectives. QSA is not financially dependent on support from any individual, corporation or donor. Income from charitable trusts totaled £522,080. Grants of £500 or above are listed in notes 2 and 3 of the financial statements.

In the financial year ending 31 March 2022, QSA expects to receive two significant legacies with an estimated total value of circa £400,000

Investments

QSA has broad investment powers, if ethical and in line with our objectives. Cash surplus to operating requirements is invested in the COIF Charities Deposit Fund managed by CCLA Investment Management Ltd, yielding 0.37% interest averaged over the year. No significant events affected the financial performance of QSA specifically within the reporting period, notwithstanding the pandemic, which affected the whole of the UK, including the charity sector. QSA also has a programme related investment in the form of loan notes pertaining to the Move on Up properties, as a result of the merger with Quaker Homeless Action.

Reserves

QSA's reserves sit at £1,839,562, consisting of £1,048,939 in restricted funds and £790,623 in unrestricted funds. The latter figure is composed of £613,914 in designated funds and a general fund of £176,709. Restricted and designated funds are listed and defined in note 18a of the financial statements.

As a multi-purpose charity, with a diverse set of activities and a wide range of funding sources, we believe the retention of a healthy level of reserves is essential to confidently plan ahead. The reserves are managed by a finance & fundraising sub-committee.

Using a risk-based approach, the committee noted that QSA's largest risk is its uncertain levels of income set against fairly fixed expenditure. This requires a careful monitoring of secured income throughout the year. Trustees felt that the current reserves position is acceptable to be able to confidently plan ahead. Designated funds of £613,914 are held:

- £103,060 held for fixed asset fund
- £208,638 held for emergency/wind down scenarios
- £302,216 held for operational contingencies given that we fundraise in-year

Structure, governance and management

Structure

Quaker Social Action (QSA) is the successor to the Bedford Institute Association (BIA), which came together in 1867 as an association of institutes named after the Quaker philanthropist Peter Bedford, who died in 1865. It adopted a constitution on 4 December 1943 and registered with the Charity Commission on 17 April 1963.

In 1998 BIA was renamed Quaker Social Action and was registered as a company limited by guarantee on 9 March 1998, with all assets and liabilities transferred from BIA on 27 April 1998. QSA is a registered charity

and is governed under Articles of Association that were revised and adopted on 6 June 2017.

Governance

Responsibilities of the trustees - Trustees are responsible for the strategic direction of QSA, for solvency and financial probity, legal compliance, for taking broad policy decisions and for overseeing the work of the director. They meet four times a year as a management council and by serving on specific sub-committees (finance & fundraising, staffing, governance & nominations). The management council functions according to Quaker business methods, appointing a clerk (chair) from among its number to organise and record the council meetings. Caroline Tisdall became the QSA clerk in September 2019.

Membership of the management council - All trustees give their time voluntarily and receive no benefits from the charity. They are directors of the company and trustees under charity law.

Method of appointment of trustees - QSA is an expression of Quaker concern that is independent of the Religious Society of Friends (Quakers). The clerk/chair must be a Quaker/Friend. The majority of trustees must be in membership or regular attenders at Quaker meetings. Responsibility for trustee recruitment lies with the governance & nominations committee.

Induction and training of trustees – All new trustees receive an induction, which includes information on our history, operational structure and current activities. Copies of our governing documents are included, as is relevant information from the Charity Commission and from Companies House. Trustees are encouraged to attend governance conferences and training. New trustees are invited to visit projects and to a range of formal and informal events to build up knowledge and expertise about QSA and its work.

Management

The director is delegated responsibility for operational decisions and day-to-day management of the charity. The current director, Judith Moran, has been in post since 2002. Her pay is set by the trustees based on a 3:1 pay ratio. This year, QSA employed an average of 39.0 members of staff.

Statement of responsibilities of the trustees

The trustees (who are also directors of Quaker Social Action for the purposes of company law) are responsible for preparing the trustees' annual report including the strategic report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year that gives 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 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 judgements and estimates that are reasonable and prudent

Trustees' annual report

For the year ended 31 March 2021

- State whether applicable UK Accounting Standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements
- 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 adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and 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. The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website.

In so far as the trustees are aware:

- There is no relevant audit information of which the charitable company's auditors are unaware
- The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Auditor

Sayer Vincent LLP was re-appointed as the charitable company's auditor during the year and has expressed its willingness to continue in that capacity.

The trustees' annual report has been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime.

The trustees' annual report has been approved by the trustees on 14 September 2021 and signed on their behalf by

Caroline Tisdall
Chair of trustees

Reference and administrative information

For the year ended 31 March 2021

Reference & administrative information

Company number	3524063 – incorporated in the UK																														
Charity number	1069157 – registered in England & Wales																														
Registered office and operational address	17 Old Ford Road, Bethnal Green, London, E2 9PJ																														
Trustees	Trustees, who are also directors under company law, who served during the year and up to the date of this report, were as follows: <table><tr><td>Abby Jitendra</td><td>(appointed in September 2020)</td></tr><tr><td>Alice Jones</td><td></td></tr><tr><td>Caroline Humphries</td><td></td></tr><tr><td>Caroline Tisdall</td><td>Chair/Clerk</td></tr><tr><td>Colin Kinloch</td><td>(stepped down in September 2020)</td></tr><tr><td>Ellie Hale</td><td></td></tr><tr><td>Francesca Brown</td><td></td></tr><tr><td>Julie Fewtrell</td><td>(appointed in September 2020)</td></tr><tr><td>Laura Roling</td><td>(stepped down in September 2020)</td></tr><tr><td>Loveday Shewell</td><td>Treasurer</td></tr><tr><td>Nico Tyabi</td><td></td></tr><tr><td>Rob Anarfi</td><td>Assistant chair/Clerk</td></tr><tr><td>Sara Feilden</td><td></td></tr><tr><td>Syed Uddin</td><td>(stepped down in September 2020)</td></tr><tr><td>Tirion Rees-Davies</td><td>(appointed in September 2020)</td></tr></table>	Abby Jitendra	(appointed in September 2020)	Alice Jones		Caroline Humphries		Caroline Tisdall	Chair/Clerk	Colin Kinloch	(stepped down in September 2020)	Ellie Hale		Francesca Brown		Julie Fewtrell	(appointed in September 2020)	Laura Roling	(stepped down in September 2020)	Loveday Shewell	Treasurer	Nico Tyabi		Rob Anarfi	Assistant chair/Clerk	Sara Feilden		Syed Uddin	(stepped down in September 2020)	Tirion Rees-Davies	(appointed in September 2020)
Abby Jitendra	(appointed in September 2020)																														
Alice Jones																															
Caroline Humphries																															
Caroline Tisdall	Chair/Clerk																														
Colin Kinloch	(stepped down in September 2020)																														
Ellie Hale																															
Francesca Brown																															
Julie Fewtrell	(appointed in September 2020)																														
Laura Roling	(stepped down in September 2020)																														
Loveday Shewell	Treasurer																														
Nico Tyabi																															
Rob Anarfi	Assistant chair/Clerk																														
Sara Feilden																															
Syed Uddin	(stepped down in September 2020)																														
Tirion Rees-Davies	(appointed in September 2020)																														
Director and company secretary	Judith Moran																														
Bankers	The Co-operative Bank, PO Box 250, Delf House Southway, Skelmersdale WN8 6WT																														
Auditor	Sayer Vincent LLP Chartered Accountants and Statutory Auditors Invicta House, 108-114 Golden Lane London EC1Y 0TL																														

Opinion

We have audited the financial statements of Quaker Social Action (the 'charitable company') for the year ended 31 March 2021 which comprise the statement of financial activities, balance sheet, statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- Give a true and fair view of the state of the charitable company's affairs as at 31 March 2021 and of its incoming resources and application of resources, including its income and expenditure for the year then ended
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice
- Have been prepared in accordance with the requirements of the Companies Act 2006

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on Quaker Social Action's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other Information

The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we

Independent auditor's report

to the members of

Quaker Social Action

identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- The information given in the trustees' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- The trustees' annual report been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report. We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- Adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- The financial statements are not in agreement with the accounting records and returns; or
- Certain disclosures of trustees' remuneration specified by law are not made; or
- We have not received all the information and explanations we require for our audit; or
- The directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' annual report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities set out in the trustees' annual report, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists.

Independent auditor's report

to the members of

Quaker Social Action

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud are set out below.

Capability of the audit in detecting irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management and the Finance Committee, which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:
 - Identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 - Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
 - The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- We inspected the minutes of meetings of those charged with governance.
- We obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the charity from our professional and sector experience.
- We communicated applicable laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit.
- We reviewed any reports made to regulators.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

Independent auditor's report

to the members of

Quaker Social Action

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

Joanna Pittman (Senior statutory auditor)

30 November 2021

for and on behalf of Sayer Vincent LLP, Statutory Auditor

Invicta House, 108-114 Golden Lane, LONDON, EC1Y 0TL

Quaker Social Action
Statement of financial activities (incorporating an income and expenditure account)

For the year ended 31 March 2021

	Note	Unrestricted £	Restricted £	Restricted Big Local £	2021 Total £	Unrestricted £	Restricted £	Restricted Big Local £	2020 Total £
Income from:									
Donations and legacies	2	594,044	6,419	–	600,463	457,567	10,013	–	467,580
Charitable activities									
Homestore	3a	30,062	–	–	30,062	151,913	68,150	–	220,063
Made of Money	3b	–	161,649	–	161,649	4,455	44,025	–	48,480
Bags of Taste	3c	–	30,320	–	30,320	557	29,952	–	30,509
Down to Earth	3d	5,018	222,214	–	227,232	4,563	105,460	–	110,023
Aberfeldy	3f	–	–	144,625	144,625	7,630	–	247,895	255,525
Move on Up	3g	62,966	7,500	–	70,466	68,926	–	–	68,926
World's End	3j	–	–	88,016	88,016	–	–	129,789	129,789
Pimlico Million	3k	–	–	92,463	92,463	–	–	48,671	48,671
Investments		650	–	–	650	3,171	–	–	3,171
Other income		35,051	6,550	–	41,601	7,706	–	–	7,706
Fair value of net assets received		–	–	–	–	–	–	–	–
on combining with Quaker Homeless Action		–	649,879	–	649,879	–	–	–	–
Total income		727,791	1,084,531	325,104	2,137,426	706,488	257,600	426,354	1,390,442
Expenditure on:									
Raising funds		95,076	–	–	95,076	89,744	–	–	89,744
Charitable activities									
Homestore		207,908	568	–	208,476	219,104	68,717	–	287,821
Made of Money		134,238	31,135	–	165,373	69,769	22,056	–	91,825
Bags of Taste		–	32,564	–	32,564	–	27,708	–	27,708
Down to Earth		–	223,912	–	223,912	71,670	115,473	–	187,143
Fair Funerals		3,559	–	–	3,559	316	–	–	316
Aberfeldy		–	–	166,006	166,006	–	–	206,912	206,912
Move On Up		102,986	32,000	–	134,986	103,724	32,000	–	135,724
Quaker Homeless Action		–	24,492	–	24,492	–	–	–	–
This Way Up		20,650	–	–	20,650	21,759	–	–	21,759
World's End		–	–	145,646	145,646	–	–	71,220	71,220
Pimlico Million		–	–	95,870	95,870	–	–	42,006	42,006
Other charitable projects		64,221	–	–	64,221	16,017	–	–	16,017
Total expenditure	5a	628,637	344,671	407,522	1,380,831	592,104	265,955	320,138	1,178,197
Net income / (expenditure) before net gains / (losses) on investments		99,154	739,860	(82,418)	756,595	114,384	(8,355)	106,216	212,245
Net gains / (losses) on investments	12b	–	–	–	–	–	–	–	–
Net income / (expenditure) for the year	6	99,154	739,860	(82,418)	756,595	114,384	(8,355)	106,216	212,245
Transfers between funds		–	–	–	–	–	–	–	–
Net movement in funds	18a	99,154	739,860	(82,418)	756,595	114,384	(8,355)	106,216	212,245
Reconciliation of funds:									
Total funds brought forward		691,469	269,334	122,164	1,082,967	577,085	277,689	15,948	870,722
Total funds carried forward		790,623	1,009,195	39,745	1,839,563	691,469	269,334	122,164	1,082,967

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 18 to the financial statements.

Restricted Big Local funds are held and managed by QSA on behalf of the local communities. More information is provided in notes 3 and 18 on these programmes

Quaker Social Action

Balance sheet

Company no. 3524063

As at 31 March 2021

	Note	£	2021 £	£	2020 £
Fixed assets:					
Tangible assets	11		145,402		151,527
Programme related investments	11a		362,390		–
Investments	12b		8,237		8,237
			<u>516,029</u>		<u>159,764</u>
Current assets:					
Stock	13	–		13,849	
Debtors	13	217,890		47,459	
Cash and cash equivalents		1,280,630		1,087,203	
			<u>1,498,520</u>	<u>1,148,511</u>	
Liabilities:					
Creditors: amounts falling due within one year	15	174,986		225,308	
			<u>1,323,534</u>		<u>923,203</u>
Net current assets					
			<u>1,323,534</u>		<u>923,203</u>
Total net assets	18a		<u>1,839,563</u>		<u>1,082,967</u>
The funds of the charity:	18a				
Restricted income funds			1,048,940		391,497
Unrestricted income funds:					
Designated funds		613,914		517,506	
General funds		176,709		173,963	
			<u>790,623</u>	<u>691,469</u>	
Total unrestricted funds			<u>790,623</u>	<u>691,469</u>	
Total charity funds			<u>1,839,563</u>	<u>1,082,966</u>	

Approved by the trustees on 14 September 2021 and signed on their behalf by

Caroline Tisdall
Chair

Quaker Social Action

Statement of cash flows

For the year ended 31 March 2021

Reconciliation of net income / (expenditure) to net cash flow from operating activities

	2021 £	2020 £
Net income / (expenditure) for the reporting period (as per the statement of financial activities)	756,595	212,245
Depreciation charges	4,884	6,156
Adjustment for assets received from Quaker Homeless Action upon the merger	(375,440)	–
(Dividends, interest and rent from investments)	(650)	(3,171)
(Increase)/decrease in stocks	13,849	(508)
(Increase)/decrease in debtors	(170,430)	192,276
Increase/(decrease) in creditors	(50,322)	81,847
Net cash provided by / (used in) operating activities	178,487	488,845

	Note	2021 £	£	2020 £	£
Cash flows from operating activities					
Net cash provided by / (used in) operating activities			178,487		488,845
Cash flows from investing activities:					
Dividends, interest and rents from investments		650		3,171	
Proceeds from the sale of fixed assets		14,291		–	
Purchase of fixed assets		–		(18,640)	
Net cash provided by / (used in) investing activities			14,941		(15,469)
Change in cash and cash equivalents in the year			193,427		473,376
Cash and cash equivalents at the beginning of the year			1,087,203		613,827
Cash and cash equivalents at the end of the year			1,280,630		1,087,203

1 Accounting policies

a) Statutory information

Quaker Social Action is a charitable company limited by guarantee and is incorporated in the United Kingdom.

The registered office address is 17 Old Ford Road, Bethnal Green, London, E2 9PJ.

b) Basis of preparation

The financial statements have been prepared 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) – (Charities SORP FRS 102), The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

In applying the financial reporting framework, the trustees have made a number of subjective judgements, for example in respect of significant accounting estimates. Estimates and judgements 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. The nature of the estimation means the actual outcomes could differ from those estimates. Any significant estimates and judgements affecting these financial statements are detailed within the relevant accounting policy below.

On 30 November 2020, the activities of Quaker Homeless Action (QHA) were transferred into the care of Quaker Social Action (QSA). At that date the property, cash and other assets were acquired by QSA at nil consideration. The balance of these transactions is shown on the SOFA as income to represent the net effect of the transfer of assets and liabilities. The details of these transactions are listed below.

c) Public benefit entity

The charitable company meets the definition of a public benefit entity under FRS 102.

d) Going concern

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern. The trustees are pleased to see that this year has ended with an increase in unrestricted funds, and that the charity was able to secure a number of additional grants to offset financial uncertainty caused by the Covid 19 pandemic. Some of the additional grants were generously provided by existing funders; QSA also secured a significant grant from the government's Coronavirus Community Support Fund, and made use of the government's furlough scheme. QSA's special pandemic fundraising appeal to supporters was successful, as was the 2020 Big Give Christmas Challenge fundraising appeal. The planned merger with Quaker Homeless Action took effect on 1 December 2020, as a result of which QSA acquired significant additional assets – albeit restricted for homelessness work – and minimal liabilities. The net effect of all of these actions gives the trustees confidence in QSA's future.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

e) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met.

1 Accounting policies (continued)

f) Donations of gifts, services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), volunteer time is not recognised so refer to the trustees' annual report for more information about their contribution.

g) 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.

h) Fund accounting

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

i) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds relate to the costs incurred by the charitable company in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose
- Expenditure on charitable activities includes the costs of delivering services, training courses, organising events and other educational activities undertaken to further the purposes of the charity and their associated support costs

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

j) Allocation of support costs

Resources expended are allocated to the particular activity where the cost relates directly to that activity. However, the cost of overall direction and administration of each activity, comprising the salary and overhead costs of the central function, is apportioned on the following basis which are an estimate, based on staff time, of the amount attributable to each activity.

Charitable expenditure comprises those costs incurred by the charity in the delivery of the activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them. Governance & strategic development; Project management, finance and HR; Facilities & IT; Monitoring & evaluation; Fundraising costs and Marketing & communications costs are allocated to individual charitable projects by formulae based on project working hours, together with office and premises overheads.

k) Operating leases

Lease charges for the photocopiers are charged on a straight line basis over the term of the lease.

1 Accounting policies (continued)

l) Tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £500. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use. Major components are treated as a separate asset where they have significantly different patterns of consumption of economic benefits and are depreciated separately over its useful life.

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

▪ Computer Equipment	One third	Straight Line
▪ Office Equipment	One fifth	Straight Line
▪ Motor Vehicles	One fifth	Straight Line
▪ Freehold Property	One percent	Straight Line

m) Programme related investments

Programme related investments are recognised initially at cost and subsequently measured at their fair value when this can be established. Where fair value cannot be estimated, the trustees will review for indications of impairment. All programme related investments meet the definition of a basic financial instrument and have been invested in line with the charity's charitable purpose.

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. Where a fair value cannot be obtained, investments are held at cost and impaired if required. Any change in fair value will be recognised in the statement of financial activities. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading "Net gains/(losses) on investments" in the statement of financial activities. The charity does not acquire put options, derivatives or other complex financial instruments.

n) Stocks

Stocks are stated at the lower of cost and net realisable value. In general, cost is determined on a first in first out basis and includes transport and handling costs. Net realisable value is the price at which stocks can be sold in the normal course of business after allowing for the costs of realisation. Provision is made where necessary for obsolete, slow moving and defective stocks.

o) Debtors

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

p) Cash at bank and in hand

Cash at bank and cash 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. Cash balances exclude any funds held on behalf of service users.

q) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

r) 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

s) Pensions

The company contributes towards money purchase pension schemes operated on behalf of qualifying employees. The assets of the schemes are held separately from the company in independently administered funds. The contributions for the year are charged to the Statement of Financial Activities.

Quaker Social Action

Notes to the financial statements

For the year ended 31 March 2021

2 Income from donations and legacies

	Unrestricted £	Restricted £	2021 Total £	Unrestricted £	Restricted £	2020 Total £
Donations from individuals and Quaker meetings	204,720	-	204,720	121,764	-	121,764
Down to Earth	-	2,099	2,099	-	10,013	10,013
Move on Up	-	4,320	4,320	-	-	-
Homelessness	3,486	-	3,486	-	-	-
Quaker Homeless Action	4,056	-	4,056	-	-	-
Donations from legacies	10,000	-	10,000	181,189	-	181,189
Quaker funding – trusts						
London Quaker Service Trust	25,000	-	25,000	25,000	-	25,000
Barbara Cairns Charitable Trust	10,000	-	10,000	10,000	-	10,000
Sir James Reckitt Charity	11,000	-	11,000	6,000	-	6,000
William P Bancroft Charitable Trust	1,500	-	1,500	1,500	-	1,500
Friends Trusts Limited	16,740	-	16,740	17,353	-	17,353
C B & H H Taylor 1984 Trust	25,000	-	25,000	-	-	-
William Allen Society	9,740	-	9,740	-	-	-
George Cadbury Fund	9,000	-	9,000	-	-	-
Quaker Homeless Action	13,228	-	13,228	-	-	-
Trust and other funding – voluntary income						
Pears Foundation	100,000	-	100,000	50,000	-	50,000
Segelman Trust	40,000	-	40,000	35,000	-	35,000
Jacob Charitable Trust	-	-	-	500	-	500
Lambert Charitable Trust	3,500	-	3,500	3,000	-	3,000
TL Trust	1,000	-	1,000	1,000	-	1,000
Esmée Fairbairn Foundation	17,480	-	17,480	-	-	-
Leathersellers' Company Charitable Fund	10,000	-	10,000	-	-	-
HMRC CJRS Grant Income	59,984	-	59,984	-	-	-
Beazley Group	750	-	750	-	-	-
Commonweal Housing	10,000	-	10,000	-	-	-
Tudor Trust	2,000	-	2,000	-	-	-
Other trusts	5,860	-	5,860	5,260	-	5,260
	594,044	6,419	600,463	457,567	10,013	467,580

3 Income from charitable activities

	Unrestricted £	Restricted £	2021 Total £	Unrestricted £	Restricted £	2020 Total £
3a Homestore						
C B & H H Taylor 1984 Trust	-	-	-	-	15,000	15,000
Allan Charitable Trust	-	-	-	-	1,000	1,000
Eva Reckitt Trust	-	-	-	-	1,000	1,000
29th May 1961 Charitable Trust	-	-	-	-	-	-
Garfield Weston Foundation	-	-	-	-	25,000	25,000
Clothworkers' Foundation	-	-	-	-	24,150	24,150
Worshipful Company of Coopers	-	-	-	-	2,000	2,000
John Lewis Sofa Scheme	-	-	-	15,985	-	15,985
Local government contracts	-	-	-	18,056	-	18,056
Sales of Donated Furniture and White Goods	2,966	-	2,966	89,138	-	89,138
Other income from Homestore	27,096	-	27,096	28,734	-	28,734
Sub-total for Homestore	30,062	-	30,062	151,913	68,150	220,063

Notes to the financial statements

For the year ended 31 March 2021

3 Income from charitable activities – continued

	Unrestricted £	Restricted £	2021 £	Unrestricted £	Restricted £	2020 £
3b Made of Money						
Charity of Sir Richard Whittington	-	20,000	20,000	-	-	-
Good Things Foundation – Power Up Initiative	-	68,002	68,002	-	28,335	28,335
Charles S French Charitable Trust	-	-	-	-	5,000	5,000
Zephyr Charitable Trust	-	3,000	3,000	-	3,000	3,000
Money and Pensions Service	-	33,337	33,337	-	-	-
Orbit Group	-	35,340	35,340	-	-	-
Other trusts	-	-	-	-	-	-
Income from training courses	-	-	-	4,455	-	4,455
Lloyd's Community Programme	-	1,970	1,970	-	7,690	7,690
Sub-total for Made of Money	-	161,649	161,649	4,455	44,025	48,480
3c Bags of Taste						
Sundry income	-	-	-	557	-	557
Fishmongers' Company's Charitable Trust	-	30,320	30,320	-	29,952	29,952
Sub-total for Bags of Taste	-	30,320	30,320	557	29,952	30,509
3d Down to Earth						
W F Southall Trust	-	5,000	5,000	-	5,000	5,000
Tudor Trust	-	35,000	35,000	-	35,000	35,000
Mollie Croysdale Charitable Trust	-	750	750	-	-	-
P & C Hickinbotham Charitable Trust	-	-	-	-	2,500	2,500
Helping Hand Fund, via The Big Give	-	-	-	-	2,500	2,500
Quakers and Business Group	-	-	-	-	2,500	2,500
William A. Cadbury Charitable Trust	-	-	-	-	1,000	1,000
Other trusts	-	20,000	20,000	-	20,000	20,000
Dignity PLC	-	15,000	15,000	-	-	-
Royal London	-	36,457	36,457	-	-	-
Other income from Down to Earth	5,018	-	5,018	4,563	-	4,563
Coronavirus Community Support Fund (HM Government) distributed by National Lottery	-	-	-	-	-	-
Community Fund	-	75,047	75,047	-	-	-
Esmée Fairbairn Foundation	-	34,960	34,960	-	36,960	36,960
Sub-total for Down to Earth	5,018	222,214	227,232	4,563	105,460	110,023
3f Aberfeldy						
Big Local Trust	-	144,625	144,625	7,630	247,895	255,525
Sub-total for Aberfeldy	-	144,625	144,625	7,630	247,895	255,525
3g Move on Up						
Rental income	60,904	-	60,904	67,695	-	67,695
Balcome Charitable Trust	-	7,500	7,500	-	-	-
Allen & Overy Ben Ogden Memorial Fund	-	-	-	-	-	-
Other income from Move on Up	2,062	-	2,062	1,231	-	1,231
Sub-total for Move on Up	62,966	7,500	70,466	68,926	-	68,926
3j Worlds End						
Big Local Trust	-	88,016	88,016	-	102,863	102,863
Other income	-	-	-	-	26,925	26,925
Sub-total for Worlds End	-	88,016	88,016	-	129,789	129,789
3k Pimlico Million						
Big Local Trust	-	92,463	92,463	-	48,671	48,671
Other income	-	-	-	-	-	-
Sub-total for Pimlico Million	-	92,463	92,463	-	48,671	48,671

4 Incoming net assets from Quaker Homeless Action

On 30 November 2020, the activities of Quaker Homeless Action (QHA) were transferred into the care of Quaker Social Action (QSA). At that date the property, cash and other assets were acquired by QSA at nil consideration.

The balance of these transactions is shown on the SOFA as income to represent the net effect of the transfer of assets and liabilities. The details of these transactions are listed below.

	30 November 2020 £
Fixed assets:	
Tangible assets	13,050
Loan notes to Commonweal Housing Association	362,390
Total fixed assets	375,440
Current assets:	
Debtors	1,093
Cash	273,346
Total current assets	274,439
Current liabilities:	
Creditors	-
Net current assets	274,439
Total incoming net assets shown on the SOFA	649,879

Charitable company

Notes to the financial statements

For the year ended 31 March 2021

5a Analysis of expenditure (current year)

	Charitable activities															
	Fundraising costs £	Homestore £	Homelessness £	Made of Money £	Aberfeldy £	Move On Up £	Worlds End £	This Way Up £	Down to Earth £	Pimlico Million £	Bags of Taste £	Other Charitable Projects £	Support & strategic development £	Governance £	2021 Total £	2020 Total £
Staff costs (Note 6)	37,694	67,365	23,198	91,763	47,504	46,450	69,180	-	121,393	9,299	15,334	4,034	251,298	13,919	798,431	684,851
Staff training & welfare	-	-	-	74	-	99	-	-	355	-	-	-	5,105	-	5,633	5,166
Recruitment	-	-	-	-	-	-	-	-	-	-	-	-	25	-	25	2,889
Travel and subsistence	-	-	-	75	-	-	-	-	41	-	223	48	127	-	514	10,975
Rent, maintenance and utilities	-	12,351	-	33	-	-	-	-	-	-	-	-	81,998	-	94,382	100,097
Office costs and equipment	-	1,249	-	224	-	172	-	-	1,836	-	-	362	31,167	31	35,041	32,925
Legal & professional fees	-	5,304	-	-	-	2,330	-	-	-	-	-	-	11,486	-	19,120	1,853
Audit	-	-	-	-	-	-	-	-	-	-	-	-	4,800	150	4,950	7,920
Trustees expenses	-	-	(1,086)	-	-	-	-	-	-	-	-	-	-	1,299	213	885
Direct programme costs	-	-	-	1,800	72,169	-	38,187	5,150	315	84,899	2,263	-	15,652	-	220,435	173,655
Insurance	-	-	-	-	-	-	-	-	-	-	-	-	7,817	-	7,817	7,450
Bank charges and interest	-	448	-	-	-	-	-	-	-	-	-	-	555	-	1,003	1,074
Cash and debt write-offs	-	-	-	-	-	1,185	-	-	-	-	-	-	-	-	1,185	6,607
White goods and beds	-	25,086	-	-	-	66,837	-	-	-	-	-	-	-	-	91,923	84,430
Beneficiary expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Vehicle running costs	-	5,144	280	-	-	-	-	-	-	-	-	-	181	-	5,605	9,017
Depreciation	-	17,575	-	-	-	-	-	-	-	-	-	568	1,032	-	19,175	6,156
Sub-contractors & agency staff	-	-	-	31,135	-	-	-	15,500	-	-	-	-	2,250	-	48,885	38,829
Community events & activities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Funeral support payments	-	-	-	-	-	-	-	-	16,494	-	-	-	-	-	16,494	3,416
Other misc	-	-	-	-	-	-	-	-	-	-	-	-	10,000	-	10,000	2
	37,694	134,522	22,392	125,104	119,673	117,073	107,367	20,650	140,434	94,198	17,820	5,012	423,493	15,399	1,380,831	1,178,197
Governance & strategic development	-	4,100	2,100	2,400	-	1,200	-	-	4,227	-	372	1,000	-	(15,399)	-	-
Support (staff cost)	57,382	69,854	-	37,869	46,333	16,713	38,279	-	79,251	1,672	14,372	61,768	(423,493)	-	-	-
Total expenditure 2021	95,076	208,476	24,492	165,373	166,006	134,986	145,646	20,650	223,912	95,870	32,564	67,780	-	-	1,380,831	1,178,197
Total expenditure 2020	89,744	287,821	-	91,825	206,912	135,724	71,220	21,759	187,143	42,006	27,708	16,333	-	-	-	1,178,197

5b Analysis of expenditure (prior year)

	Charitable activities													2020 Total £
	Fundraising costs £	Homestore £	Made of Money £	Aberfeldy £	Move On Up £	Worlds End £	This Way Up £	Down to Earth £	Pimlico Million £	Bags of Taste £	Other Charitable Projects £	Support & strategic development £	Governance £	
Staff costs (Note 6)	34,924	114,399	47,727	47,950	42,415	24,446	-	122,665	8,040	14,591	2,122	213,827	11,745	684,851
Staff training & welfare	-	960	175	-	455	-	-	654	-	2,565	128	229	-	5,166
Recruitment	-	500	-	-	1,796	-	-	-	-	-	-	593	-	2,889
Travel and subsistence	-	6,832	1,160	-	296	-	15	551	-	1,036	74	1,011	-	10,975
Rent, maintenance and utilities	-	23,589	303	(50)	63	540	882	-	-	240	-	74,530	-	100,097
Office costs and equipment	-	3,844	1,906	3	432	-	-	685	-	37	188	25,631	199	32,925
Legal & professional fees	-	-	-	-	-	-	-	-	-	-	-	1,853	-	1,853
Audit	-	-	-	-	-	-	-	-	-	-	-	7,660	260	7,920
Trustees expenses	-	-	-	-	-	-	-	-	-	-	(345)	-	1,230	885
Direct programme costs	-	151	1,305	109,358	284	27,749	612	4,948	22,175	1,418	(700)	6,617	(262)	173,655
Insurance	-	-	-	-	-	-	-	-	-	-	-	7,450	-	7,450
Bank charges and interest	-	595	1	-	-	-	-	4	-	-	(2)	476	-	1,074
Cash and debt write-offs	-	91	860	-	3,626	-	-	-	-	-	-	2,030	-	6,607
White goods and beds	-	21,063	-	-	64,569	-	-	-	-	-	-	(1,202)	-	84,430
Beneficiary expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Vehicle running costs	-	9,017	-	-	-	-	-	-	-	-	-	-	-	9,017
Depreciation	-	1,864	-	-	-	-	-	-	-	-	568	3,724	-	6,156
Sub-contractors & agency staff	-	-	12,973	-	1,070	-	20,250	225	4,311	-	-	-	-	38,829
Community events & activities	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Funeral support payments	-	-	-	-	-	-	-	3,416	-	-	-	-	-	3,416
Other misc	-	-	-	-	-	-	-	-	-	-	-	2	-	2
	34,924	182,905	66,410	157,261	115,006	52,735	21,759	133,148	34,526	19,887	2,033	344,431	13,172	1,178,197
Governance & strategic development	-	3,900	2,000	1,000	1,000	1,000	-	3,000	100	172	1,000	-	(13,172)	-
Support (staff cost)	54,820	101,016	23,415	48,651	19,718	17,485	-	50,995	7,380	7,649	13,300	(344,431)	-	-
Total expenditure 2020	89,744	287,821	91,825	206,912	135,724	71,220	21,759	187,143	42,006	27,708	16,333	-	-	1,178,197

Notes to the financial statements

For the year ended 31 March 2021

6 Net income for the year

This is stated after charging / crediting:

	2021 £	2020 £
Depreciation	4,884	6,156
Rental license agreement:		
Property	67,104	60,008
Operating lease (photocopiers):	1,223	2,075
Auditor's remuneration (excluding VAT):		
Audit	6,510	6,360
	6,510	6,360

7 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

Staff costs were as follows:

	2021 £	2020 £
Salaries and wages	681,221	597,986
Agency staff	–	500
Redundancy and termination costs	20,822	–
Social security costs	51,674	51,470
Employer's contribution to defined contribution pension schemes	44,714	34,895
	798,431	684,851

The redundancy and termination costs were settled and paid at the balance sheet date.

No employee earned more than £60,000 during the year including pension (2020: one between £60,000 to £70,000).

The total employee benefits (including pension contributions and employers' NI) of the key management personnel were £165,121 (2020: £154,452). Redundancy costs for the year were £13,822 (2020: £0).

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2020: £nil). No charity trustee received payment for professional or other services supplied to the charity (2020: £nil).

Trustees' expenses represents the payment or reimbursement of travel and subsistence costs totalling nil (2020: £380) incurred by nil (2020: 1) member relating to attendance at meetings of the trustees.

8 Staff numbers

The average number of employees (head count based on number of staff employed) during the year was as follows:

	2021		2020	
	Average No.	FTE	Average No.	FTE
Raising funds	3.0	2.9	4.0	3.5
Homestore	7.0	4.8	9.0	4.6
Made of Money	3.0	1.0	2.0	1.5
Bags Of Taste	1.0	.4	1.0	.4
Down to Earth	7.0	3.2	4.0	3.2
Move on up	2.0	.6	3.0	2.1
Fair Funerals	1.0	1.0	1.0	.6
Aberfeldy	5.0	3.6	3.0	.6
Worlds End	3.0	1.6	3.0	2.4
Pimlico Million	1.0	.6	1.0	1.3
Get Set	–	–	–	–
Support	6	6.2	5.0	3.8
	39	25.9	36.0	23.9

Notes to the financial statements

For the year ended 31 March 2021

9 Related party transactions

There are no individual trustees / related parties have made exceptional donations that could create undue influence over the charity for 2021 (2020: none).

Trustees and their families are supportive of the charity and have made a number of small donations, but nothing that was outside the normal course of business or given with conditions.

10 Taxation

The charitable company is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

11 Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Motor Vehicles £	Total £
Cost				
At the start of the year	160,000	67,950	–	227,950
Additions at cost	–	–	13,050	13,050
Disposals in year	–	(18,640)	–	(18,640)
At the end of the year	160,000	49,310	13,050	222,360
Depreciation				
At the start of the year	34,633	41,790	–	76,423
Charge for the year	1,600	3,284	–	4,884
Eliminated on disposal	–	(4,349)	–	(4,349)
At the end of the year	36,233	40,725	–	76,958
Net book value				
At the end of the year	123,767	8,585	13,050	145,402
At the start of the year	125,367	26,160	–	151,527

All of the above assets are used for charitable purposes. No value is attributed to freehold land.

12a Programme related investments

	2021 £
Value at the start of the year	–
Acquired from Quaker Homeless Action	362,390
Net gain / (loss) on change in fair value	–
Value at the end of the year	362,390

Investments comprise:

	2021 £
Loan notes to Commonweal Housing Association	362,390
	362,390

The Move on Up properties, which were purchased by the CommonWeal Loan Notes, were revalued in December 2020 as part of an annual desktop exercise conducted by CommonWeal.

Notes to the financial statements

For the year ended 31 March 2021

12b Investments

	2021 £	2020 £
Fair value at the start of the year	8,237	8,237
Net gain / (loss) on change in fair value	-	-
Fair value at the end of the year	<u>8,237</u>	<u>8,237</u>
Investments comprise:		
Shares in Triodos Bank	<u>8,237</u>	<u>8,237</u>

13 Stock

	2021 £	2020 £
White goods and furniture for sale	-	13,849
	<u>-</u>	<u>13,849</u>

14 Debtors

	2021 £	2020 £
Trade debtors	58,347	29,596
Other debtors	12,033	10,927
Acquired from Quaker Homeless Action	1,093	-
Prepayments and accrued income	146,417	6,936
	<u>217,890</u>	<u>47,459</u>

Circa £140,000 of accrued income relates to Restricted Big Local

15 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors & accruals	58,732	98,703
Other creditors	38,755	29,106
Deferred income	77,499	97,499
	<u>174,986</u>	<u>225,308</u>

16 Deferred income

Deferred income comprises grants already received that must be spent on 2020-21 projects.

	2021 £	2020 £
Balance at the beginning of the year	97,499	82,180
Amount released to income in the year	(97,499)	(82,180)
Amount deferred in the year	77,499	97,499
Balance at the end of the year	<u>77,499</u>	<u>97,499</u>

17 Pension scheme

The charity offers a defined contribution scheme to its employees via pension provider Friends Life. At balance sheet date, there are no outstanding amount due to the scheme, and 22 employees are part of the scheme.

Notes to the financial statements

For the year ended 31 March 2021

18a Analysis of net assets between funds (current year)

	General unrestricted £	Designated £	Restricted £	Total funds £
Tangible fixed assets	–	103,060	42,342	145,402
Investments	8,237	–	362,390	370,627
Net current assets	168,472	510,854	644,208	1,323,534
Net assets at the end of the year	176,709	613,914	1,048,940	1,839,563

18b Analysis of net assets between funds (prior year)

	General unrestricted £	Designated £	Restricted £	Total funds £
Tangible fixed assets	–	108,617	42,910	151,527
Investments	8,237	–	–	8,237
Net current assets	165,726	408,889	348,587	923,202
Net assets at the end of the year	173,963	517,506	391,497	1,082,966

19a Movements in funds (current year)

	At the start of the year £	Income & gains £	Expenditure & losses £	Transfers £	At the end of the year £
Restricted funds:					
Homestore	–	–	–	–	–
Samuel Gurney	42,910	–	(568)	–	42,342
Made of Money	21,969	161,649	(31,135)	–	152,483
Bags of Taste	2,244	30,320	(32,564)	–	–
Aberfeldy	56,931	144,625	(166,006)	–	35,550
Worlds End	58,568	88,016	(145,646)	–	938
Pimlico Million	6,665	92,463	(95,870)	–	3,258
Down to Earth	–	224,313	(223,912)	–	401
Move On Up	164,350	11,820	(32,000)	–	144,170
Quaker Homeless Action	–	656,429	(24,492)	–	631,937
Move On Out	37,861	–	–	–	37,861
Total restricted funds	391,498	1,409,635	(752,193)	–	1,048,940
Unrestricted funds:					
Designated funds:					
Fixed Asset fund	108,617	–	–	(5,557)	103,060
Operational priorities	145,084	–	–	157,132	302,216
Contingency Reserves	263,805	–	–	(55,167)	208,638
Total designated funds	517,506	–	–	96,408	613,914
General funds	173,963	727,791	(628,637)	(96,408)	176,709
Total unrestricted funds	691,469	727,791	(628,637)	–	790,623
Total funds	1,082,967	2,137,426	(1,380,830)	–	1,839,563

Notes to the financial statements

For the year ended 31 March 2021

19b Movements in fund (prior year)

	At the start of the year £	Income & gains £	Expenditure & losses £	Transfers £	At the end of the year £
Restricted funds:					
Homestore	–	68,150	(68,150)	–	–
Samuel Gurney	43,477	–	(567)	–	42,910
Made of Money	–	44,025	(22,056)	–	21,969
Bags of Taste	–	29,952	(27,708)	–	2,244
Aberfeldy	15,948	247,895	(206,912)	–	56,931
Worlds End	–	129,789	(71,220)	–	58,568
Pimlico Million	–	48,671	(42,006)	–	6,665
Down to Earth	–	115,473	(115,473)	–	0
Move On Up	196,350	–	(32,000)	–	164,350
Move On Out	37,861	–	–	–	37,861
Total restricted funds	293,636	683,954	(586,093)	–	391,497
Unrestricted funds:					
Designated funds:					
Fixed Asset fund	–	–	–	108,617	108,617
Operational priorities	126,797	–	–	18,287	145,084
Contingency Reserves	282,092	–	–	(18,287)	263,805
Total designated funds	408,889	–	–	108,617	517,506
General funds	168,196	706,488	(592,104)	(108,617)	173,963
Total unrestricted funds	577,085	706,488	(592,104)	–	691,469
Total funds	870,721	1,390,442	(1,178,197)	–	1,082,966

Designated and restricted funds

Restricted funds:

- Depreciation fund for the Samuel Gurney building. This sum derives from capital grants for the purchase and renovation of the Homestore warehouse. The sum is being written off over 100 years in accordance with accounting policy.
- Made of Money. This sum will be expended for this project next year.
- Bags of Taste. This sum will be expended in this financial year.
- Aberfeldy. This sum will be expended for this project next year. The transfer of funds represents QSA's service level agreement with partnership and Local Trust.
- World's End. This sum will be expended for this project next year. The transfer of funds represents QSA's service level agreement with partnership and Local Trust.
- Quaker Homeless Action. The Diana Tinson Fund represents a legacy received in 2014 and 2020, being a bequest from the late Diana Tinson plus interest received to date. This has been used to purchase property for housing homeless people in a joint project with Commonweal Housing.
- Pimlico Million. This sum will be expended for this project next year. The transfer of funds represents QSA's service level agreement with partnership and Local Trust.
- Move On Up. This fund will be expended within the seven year life of the project ending in 2023.
- Move On Out. This fund is discretionary to pay for our clients' deposits when they move on and may be used during life of the project ending in 2023.

Notes to the financial statements

For the year ended 31 March 2021

19 Movements in funds (continued)

Designated funds:

- Operational priorities. This fund is to ensure the charitable activities of QSA require committing each year to a high level of fixed costs. Income sources are diverse, but also uncertain, with a lot of fundraising required in-year. QSA has a reputation for being creative and for putting together pioneering developments within existing projects but also in the initiation of new activities. This requires a level of reserves that can underpin our ambitions and not require advance funding to be in place at all times.
- Contingency reserves. This fund is intended to cover a wind down scenario, encompassing the committee and council's consideration, based on the typical gap between secured/probable income and expenditure i) at the start of recent financial years, ii) at the end of quarter two in recent financial years.

20 Analysis of cash and cash equivalents

	At 1 April 2020 £	Cash flows £	Other changes £	At 31 March 2021 £
Cash at bank and in hand	570,155	193,427	–	763,582
Notice deposits (less than three months)	517,048	–	–	517,048
Total cash and cash equivalents	1,087,203	193,427	–	1,280,630

21 Rental licence agreement and operational lease agreement

The charity has an agreement in place for a rental licence that is granted for a period of 6 years from the 19/09/2019. The agreement can be reviewed annually by the Licensor.

	Property 2021 £	2020 £
Less than one year	67,104	67,104
One to five years	234,864	301,968
	301,968	369,072

	Photocopiers 2021 £	2020 £
Less than one year	564	1,473
One to five years	–	614
	564	2,086

22 Legal status of the charity

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.