

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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For the year ended 31 March 2022

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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	<p>Trustees, who are also directors under company law, who served during the year and up to the date of this report, were as follows:</p> <p>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</p>
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

Quaker Social Action

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	33,333	77,499

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	149,823	735,326	1,022,284	1,907,433

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	176,709	613,914	1,048,940	1,839,563

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.