

Company number: 03524063

Charity number: 1069157

Quaker Social Action

Report and financial statements

For the year ended 31 March 2024

Quaker Social Action

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Charitable objectives and activities

Charitable objectives

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

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

Public benefit

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

Charitable activities and aims

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

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

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

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

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

Grant giving

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

Input from volunteers

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

Partnerships

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

Measuring success

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

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

Achievements and performance

Summary of performance

Direct delivery

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

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

The geographical distribution of people who accessed our services was:

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

The demographics of our services were:

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

Digital reach

This year:

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

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

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

Project achievements and performance

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

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

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

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

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

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

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

Our survey evaluation found:

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Other campaigning work included:

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

This year, 4in10 held 22 capacity building, information and networking events with 469 attendees.

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

This work was valued by members:

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

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

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

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

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

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

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

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

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

Strategy and plans for the future

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

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

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

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

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

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

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

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

Principal risks and uncertainties

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

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

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

Fundraising activities

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

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

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

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

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

Quaker Social Action

Trustees' annual report

For the year ended 31 March 2024

Our funders

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

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

Financial review

Summary of financial performance

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

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

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

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

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

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

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

Investments

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

Reserves

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

The reserves policy at QSA has three elements:

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

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

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

Structure, governance and management

Structure

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

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

Governance

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

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

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

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

Management

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

Statement of responsibilities of the trustees

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

Company law requires the trustees to prepare financial statements for each financial year that gives a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP
- Make judgements and estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website.

In so far as the trustees are aware:

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

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

Auditor

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

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

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

Richard Drake
Co-chair of trustees

Reference and administrative information

For the year ended 31 March 2024

Reference & administrative information

Company number	3524063 – incorporated in the UK
Charity number	1069157 – registered in England & Wales
Registered office & operational address	17 Old Ford Road, Bethnal Green, London, E2 9PJ
Trustees	<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 Caroline Humphries, chair/clerk, resigned in January 2024 Caroline Tisdall, resigned in July 2023 Ellie Hale Francesca Brown, resigned in September 2023 Julie Fewtrell Loveday Shewell, treasurer Mary Aiston Melanie Ndzinga Nico Tyabji Richard Drake Tirion Rees-Davies</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 110 Golden Lane London EC1Y 0TG

Independent auditor's report

to the members of

Quaker Social Action

Opinion

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

In our opinion, the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Independent auditor's report

to the members of

Quaker Social Action

Other Information

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

Responsibilities of trustees

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

Independent auditor's report

to the members of

Quaker Social Action

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

Auditor's responsibilities for the audit of the financial statements

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

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

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

Capability of the audit in detecting irregularities

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

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

Independent auditor's report

to the members of

Quaker Social Action

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

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

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

Use of our report

This report is made solely to the charitable company's members as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Joanna Pittman (Senior statutory auditor)

Date 28 November 2024

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

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

For the year ended 31 March 2024

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

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

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

Quaker Social Action

Balance sheet

Company no. 03524063

As at 31 March 2024

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

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

Richard Drake
Chair

Statement of cash flows

For the year ended 31 March 2024

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

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

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

1 Accounting policies

a) Statutory information

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

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

b) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) – (Charities SORP FRS 102), The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

In applying the financial reporting framework, the trustees have made a number of subjective judgements, for example in respect of significant accounting estimates. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The nature of the estimation means the actual outcomes could differ from those estimates. Any significant estimates and judgements affecting these financial statements are detailed within the relevant accounting policy below.

c) Public benefit entity

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

d) Going concern

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

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

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

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

e) Income

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

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

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

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

1 Accounting policies (continued)

f) Donations of gifts, services and facilities

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

g) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

h) Fund accounting

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

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

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

i) Expenditure and irrecoverable VAT

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

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

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

j) Allocation of support costs

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

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

k) Operating leases

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

l) Tangible fixed assets

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

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

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

1 Accounting policies (continued)

m) Programme related investments

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

Listed investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. Where a fair value cannot be obtained, investments are held at cost and impaired if required. Any change in fair value will be recognised in the statement of financial activities. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading "Net gains/(losses) on investments" in the statement of financial activities. The charity does not acquire put options, derivatives or other complex financial instruments.

n) Debtors

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

o) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account. Cash balances exclude any funds held on behalf of service users.

p) Creditors and provisions

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

q) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

r) Pensions

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

Notes to the financial statements

For the year ended 31 March 2024

2 Income from donations and legacies

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

3 Income from charitable activities

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

Notes to the financial statements

For the year ended 31 March 2024

3 Income from charitable activities – continued

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

Quaker Social Action

Notes to the financial statements

For the year ended 31 March 2024

4a Analysis of expenditure (current year)

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

Quaker Social Action

Notes to the financial statements

For the year ended 31 March 2024

4b Analysis of expenditure (prior year)

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

Notes to the financial statements

For the year ended 31 March 2024

5 Net income for the year

This is stated after charging / crediting:

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

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

Staff costs were as follows:

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

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

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

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

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

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

7 Staff numbers

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

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

8 Related party transactions

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

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

9 Taxation

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

10 Tangible fixed assets

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

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

11a Programme related investments

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

Investments comprise:

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

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

11b Investments

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

12 Debtors

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

13 Creditors: amounts falling due within one year

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

13a Deferred income

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

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

14 Provisions for liabilities

Provisions for liabilities comprises a provision for irrecoverable VAT

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

15 Pension scheme

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

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

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

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

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

17a Movements in funds (current year)

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

17b Movements in fund (prior year)

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

Designated and restricted funds

Restricted funds:

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

17 Movements in funds (continued)

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

Designated funds:

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

18 Analysis of cash and cash equivalents

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

19 Rental licence agreement and operational lease agreement

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

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

20 Legal status of the charity

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