

Registered number: 06861684
Charity number: 1133306

YORK AREA QUAKER MEETING OF THE RELIGIOUS SOCIETY OF FRIENDS (QUAKERS) IN BRITAIN
(A Company Limited by Guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

YORK AREA QUAKER MEETING OF THE RELIGIOUS SOCIETY OF FRIENDS (QUAKERS) IN BRITAIN

(A Company Limited by Guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2023

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TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 DECEMBER 2023

REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS

Trustees

Keith Barnes (resigned 31/12/23)
Rosalind Batchelor
Nick Folkard
Brian Jardine
Lesley O'Neal
Nick Perks
Roger Pierce (resigned 31/12/23)
Geof Sewell (resigned 31/12/23)
Graham Torr (appointed 01/01/24)
Martina Weitsch

Co-opted Area Meeting Clerk

Martin Dickinson

Company registered number

06861684

Charity registered number

1133306

Registered office

Quaker Meeting House, Friargate, York, YO1 9RL

Independent Examiner

Guy Baragwanath FCA, C&GB Associates, 8-10 Millgate, Thirsk YO7 1AA

Bankers

CAF Bank, 25 Kings Hill Avenue, West Malling, ME19 4TA
The Charity Bank, Fosse House, 182 High Street, Tonbridge, TN9 1BE
Co-operative Bank, P.O. Box 48, 1 Balloon Street, Manchester, M60 1GP
Ecology Building Society, 7 Belton Road, BD20 0EE
Triodos Bank, Deanery Road, Bristol, BS1 5AS
Yorkshire Bank (Virgin), 14 Market Place, Thirsk, YO7 1LD
Yorkshire Building Society, Yorkshire House, Bradford, BD5 8LJ

Solicitors

Russell-Cooke, 2 Putney Hill, London, SW15 6AB
Rollits, Forsyth House, Alpha Court, Monks Cross, York YO32 9WN, UK.

Insurance Broker

David Edwards, Herring House, Henley-in-Arden, B95 5BY

The Trustees (who are also directors of the charity for the purposes of the Companies Act) present their report and the financial statements of the charity for the year ended 31 December 2023. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

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TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 DECEMBER 2023

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to UK and Republic of Ireland published in October 2019.

Objectives and Activities

Policies and objectives

The object of the charity is to advance the religious purposes of the Religious Society of Friends (Quakers) in Britain in the area of the York Area Quaker Meeting (YAQM) and beyond.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the aims and objectives and planning the activities of the charity. The principal activity is the holding of Meetings for Worship in the constituent Local Meetings. Further details as to how activities have fulfilled the public benefit requirement are set out in the activities for achieving objectives and burial grounds sections of this report.

Principal responsibilities of trustees

Principal responsibilities of the trustees are:

- To promote effective management of the charity's business affairs, keeping ways of working under review so that limited resources are used to best effect – both financial resources and the time and energy devoted to business affairs by members individually and collectively.
- To sustain a financial strategy that enables running costs to be met, financial support provided to Britain Yearly Meeting (BYM) in proportion to the size of the Area Meeting, and a wide range of charitable activities funded, whilst ensuring appropriate provision is made for the future.

Reports from trustees on most matters for consideration by the membership at an Area Meeting are now circulated for consideration beforehand.

The management of properties (other than for carrying out minor repairs and internal redecoration) is now carried out by Area Meeting through an Area Meeting Trustees' Property Committee.

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TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 DECEMBER 2023

Covid-19

The year saw all five Meeting Houses operating normally, and lettings income continuing to recover. Three of our Meetings for Worship continue to operate on a blended basis – both Zoom and in person in the Meeting Houses.

Activities for achieving objectives

The number of Quakers registered as members is 349 (353 in 2022). In addition, there are 260 attenders (162 in 2022, but figures unreliable), excluding children.

Members:

Acomb 39

York (Friargate) 141

Harrogate 64

New Earswick 74

Thirsk 31

TOTAL IN MEMBERSHIP 349

Trustees. Martina Weitsch took over as Clerk on 1st January 2023. There was an orderly handover, with the new Clerk having already served as a Trustee since October 2022. During the year Martina continued to be involved in the activities of the Clerks of Trustees cluster. This group meets via Zoom every three or four months and there are on-going email consultations. These provide opportunities for the Clerks of Trustees across BYM to exchange information, best practice and discuss issues. On 31st December 2023 Keith Barnes stood down as Area Meeting Treasurer and was succeeded by Graham Torr, who comes with extensive experience as a BYM Trustee. In common with other Area Meetings, York Area Meeting sometimes has difficulties finding new Trustees. With this in mind there have been preliminary discussions on combining the seven Yorkshire Area Meeting Charities (with 38 Local Meetings) into a single Yorkshire-wide Charity.

Meeting for Worship is held at least once a week in each of our five Meeting Houses. Each Local Meeting is responsible for a programme of activities to support the spiritual life of the Meeting - this may include discussion groups, one-off talks and meetings for learning. Occasionally the Local Meetings work together to organise events.

Two of our Local Meetings operate a Warm Space to welcome members of our local community for a warm place to meet, with refreshments, and fellowship. York and Thirsk include support for neuro-diversity groups. Other Local Meetings support similar initiatives run by other organisations in a variety of ways.

Our Area Meeting is an active member of Quakers in Yorkshire and as such, plays a role in fostering Quaker activities across the whole of Yorkshire, including arranging a summer holiday programme for children and young people and a residential family programme at Easter.

The establishment of the Quakers in Britain Yorkshire Centre at Leeds Carlton Hill has offered new opportunities, including the appointment of a Yorkshire Local Development Worker. In addition, York Area Meeting has joined with other Yorkshire Area Meetings in contributing to the cost of a Yorkshire Youth Development Worker, who has been active throughout 2023. This is a substantial commitment to youth work in our area.

Our full Safeguarding policy has now been in effect for several years and there is an ongoing programme of training across the Area Meeting. We continue to review all our policies, in accordance with an agreed schedule.

The process of finding and archiving important records is being continued by the Area Meeting Archivist, assisted by staff.

Trustees approach their shared responsibilities chiefly via four committees: an employment committee, the Area Meeting property committee, the records and data group and the finance committee. Much detailed work is done in

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TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 DECEMBER 2023

these committees, bringing the final results to the main Trustee body for review. Trustees met four times in 2023.

The Area Meeting Bursary Fund supports Members and Attenders wishing to attend courses and conferences to foster their spiritual and personal development.

Friargate's additional rooms, completed in 2016, continue to offer opportunities to connect to and support a wide range of voluntary organisations through the provision of meeting spaces. Each of our other Meeting Houses also provides outreach through the provision of meeting spaces.

Each Local Meeting supports its members who are active in their local community undertaking charitable activities, and initiatives which build a harmonious community and promote peace and social justice. Examples are support for Refugee Action York, Churches Together, the York City of Sanctuary project, Harrogate District of Sanctuary, and offering space to, for example, the Harrogate Islamic Association and Zero Carbon Harrogate. Activities have also included York Human Rights City, York Travellers Trust, Alternatives to Violence Project, Cone Exchange (recycling initiative which benefits businesses, schools and charities), Samaritans, Alcoholics Anonymous Ripon Toy Library, support for the local food banks in Northallerton and York, monthly collections of clothing, money etc for York Carecent (breakfast club for socially excluded people) and/or Hope and Action Direct (for Ukraine), support for the Thirsk Clock (which helps local young people who are homeless, lonely or troubled), and Days for Girls. There is a prison visiting group and one of our Members has become a chaplain at Full Sutton prison.

Our Meeting Houses are used by many community groups as well as larger organisations. Examples of the issues addressed by the former include Mindfulness, Improving Access to Psychological Therapies, Family Mediation and Wellbeing. The groups include The No Accommodation Network, York Liberal Jews, Independent Domestic Abuse Services, Age UK, York Sight Loss, York Carers, and York CVS. In addition, in 2023, support was given to Jessies Fund (local York charity helping ill and disabled children), SASH (a charity tackling homelessness in young people), Mind, Brunswick Nursery and Yorkshire Dales Millenium Trust.

Burial Grounds

There are four burial grounds in the ownership of the Area Meeting. The burial ground in Thirsk adjoining the Meeting House is well maintained and available for the scattering of ashes. The historic ground at Dacre is also maintained, and the ground at Scotton is maintained by a mixture of paid professionals and Harrogate Quakers on a voluntary basis and has been brought back into use by Friends for simple 'green' burials, generating income to support the maintenance of the property. The historic burial ground at Bishophill is no longer in use but is maintained and can be visited.

The Trustees of the Retreat have continued negotiations to dispose of the site of the hospital. They have confirmed their intention to transfer the freehold of the burial ground to York Area Quaker Meeting. We continue to be concerned about the continuing right to use or visit the burial ground, but also about the future costs involved in the maintenance of the site, the trees therein and its boundaries.

A leaflet is available, at local Meetings, to publicise the existence of the burial grounds and their availability for burials and the scattering of ashes.

Achievements and performance

Review of activities and financial review

The total incoming resources of the charitable company for the year to 31 December 2023 were £398,322 (2022 - £360,735). The regular income of the charity comes largely from the donations of members and attenders, and from the letting of premises to outside groups on weekdays and Saturdays, and occasionally on Sundays. In the year to 31 December 2023 £227,773 (2022 - £193,058) was derived from lettings, £125,786 (2022 - £133,614) was derived from local Quakers' regular giving and collections.

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The Meeting Houses are central to our purposes but are used by members only to a limited extent from Monday to Saturday. The costs of maintenance and improvements, security, insurance and some caretaking have to be met irrespective of use. Therefore, income from lettings is essential if the buildings are to be maintained in a good condition and updated as necessary.

York (Friargate) and Harrogate use relatively large Meeting Houses, each with a number of rooms that can be let simultaneously. These Meetings therefore employ staff to help manage the premises and have substantial income from lettings, though support costs are relatively high. The Meeting Houses used by Acomb, New Earswick and Thirsk are smaller. These Meetings have a more modest income from lettings, but at a much lower cost.

At the end of 2023 the frontage of Friargate Meeting House was modified to improve accessibility. At the beginning of 2024 a similar exercise was started for Harrogate Meeting House. Also, major repairs started at Thirsk Meeting House and the adjoining cottage, from which the Meeting draws rent.

During the year the Area Meeting's ownership of 20 Falsgrave Crescent, York, has continued. This was a reversion from the Young People's Fellowship (YPF) when the latter closed down in 2019. The building had its origins as an Adult School set up by the Rowntree family, but latterly has been occupied by the York Travellers' Trust (YTT) and the York Racial Equality Network (YREN), the latter leaving in 2021. YAQM has responsibility for maintenance. The property has been valued in the Accounts by the Trustees at £80,000. It appears on the balance sheet as an investment property, and this sum together with the donation and net income/(expenditure) from the property has been transferred to a designated fund at 31 December 2023 of £69,322 (2022 - £73,342).

The total resources expended by the charitable company in respect of the year to 31 December 2023 were £494,510 (2022 - £405,693), giving net outgoing resources before other recognised gains and losses of £96,188 (2022 - net outgoing £44,958). The key areas of expenditure were grants and donations of £87,408 (2022 - £108,571) and support costs of £230,329 (2022 - £210,284).

Two grants totalling £1,300 were made to non-Quaker bodies in 2023 (2022 - 1 grant totalling £500)

Investments recorded overall gains of £3,484 (2022 - losses of £8,534) in the year. There was expenditure of £12,606 on Restricted Funds and £nil movement on Endowment Funds in the year (2022 Endowment Funds £nil, Restricted Funds £nil) resulting in a net decrease in funds of £92,704 (2022 - net decrease of £53,492).

The closing funds of the charitable company at 31 December 2023 were £1,354,280 (2022 - £1,446,984) of which £701,409 (2022 - £701,409) were endowment funds, £Nil (2022 - £12,606) were restricted funds, and £652,871 (2022 - £732,969) were unrestricted funds.

The current valuation of the Meeting Houses for insurance purposes is £7.9m.

Britain Yearly Meeting Donations

During the year the total donations from Local Meeting funds to BYM were £68,837 (2022: £88,899)).

Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

Reserves policy

Trustees have examined the charity's requirements for reserves in light of the main risks to the organisation. Our intention is to maintain reserves at a level which will enable the activities of York Area Quaker Meeting to be continued

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TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 DECEMBER 2023

and the buildings under our stewardship to be maintained. All of the five constituent Local Meetings use buildings that are suitable for their purpose and in good condition. The Area Meeting Trustees' Property Committee manages the charity's estate, and is responsible for major repairs of Meeting Houses, so there is a shared Major Repairs Reserve.

Total funds at 31 December 2023 are £1,354,280 (2022 - £1,446,984). The level of free reserves (unrestricted funds less designated and unrestricted fixed assets) at 31 December 2023 is £360,488 (2022 - £386,316).

In consultation with Local Meetings, Trustees reviewed the Designated and General and Local Funds such that there is now:

- a) A general fund for each meeting.
- b) A single Area Meeting Major Repairs Fund.
- c) A free reserve, which the Area Meeting considers using for promoting Quaker objectives, such as support for Britain Yearly Meeting and some of the many local initiatives as listed above on page 5 under the heading Activities for achieving objectives.

Structure, governance and management

Memorandum and Articles of Association

The charity is a company limited by guarantee, being registered in England and Wales under company number 06861684. The company was incorporated on 27 March 2009. The company was registered as a charity with the Charity Commission on 15 December 2009, with charity number 1133306.

The charitable company adopted a memorandum and articles of association upon incorporation on 27 March 2009. This governing document was amended by special resolution in January 2010 and at a General Meeting held on 13 September 2014.

During 2011, a Scheme was agreed with the Charity Commission, which governs the various small charities (some now defunct) associated with York Quaker Area Meeting. This also covers the properties owned by the Area Meeting. These are collectively known as The York Area Quaker Meeting Charities and share the registered number of York Area Quaker Meeting.

Following the agreement of this scheme the properties and investments previously held by Friends Trusts Limited as custodian trustees were transferred to the Company.

The Board of Trustees has the duty and responsibility to manage the business of the charity as required by law. Under the current governing document, the Board should consist of no fewer than five and no more than fifteen persons appointed by the members of the Charity; every trustee must be a member of York Area Quaker Meeting.

The trustees are appointed from members of the York Area Quaker Meeting nominated by the Area Meeting Nominations Committee. The appointments take place at meetings of the members of the charity.

A trustee may be appointed for a period of three years. At the end of such period he or she may be reappointed on up to two occasions giving a maximum term of office as a trustee of nine years. In exceptional circumstances a trustee may be appointed for a further term exceeding the maximum term but only with the consent of the members. A trustee who has served a period of nine years may be reappointed for further periods of office if not less than one year has elapsed since he or she last served as a Trustee.

The Board has the power to appoint up to three Friends as additional co-opted trustees. They will hold office until the next annual general meeting, or where no annual general meeting is held, until 12 months following the original appointment, when the Board may reappoint them. No co-opted trustee can serve more than three years without the agreement of the members.

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TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 DECEMBER 2023

Organisation

York Area Quaker Meeting is constituted as a membership organisation. Members come together, with regular 'Attenders', for worship and other activities in the five local Meeting Houses in the area.

Members from Local Meetings come together six times a year in an Area Meeting for Business, to which all members and attenders are invited.

When trustees are first appointed consideration is given to the experience and skills they will bring, and any need for training or particular support is identified. Before taking up office new trustees are invited to sit in as observers at a meeting of the trustee body. Novice Trustees are advised to undertake the Woodbrooke Trustees Training Course and to find a mentor from existing Trustees. Trustees work within terms of reference approved by the members of the Area Meeting reflecting principles of governance set down in "Quaker Faith and Practice of the Religious Society of Friends in Britain".

The members of each Local Meeting have delegated responsibilities for raising funds, managing expenditure, routine maintenance and managing any staff, advised by local finance and/or premises committees. Each Local Meeting appoints a Treasurer who prepares a budget and produces management accounts. During the year there has been joint working with Local Meetings, where appropriate, to ensure policies and practices are coherent – while respecting the diversity of Local Meetings. Current investments are all now the responsibility of Area Meeting Trustees, with advice from consultants, Investing Ethically.

Property

Trustees have overall responsibility for ensuring that quinquennial surveys of the properties are carried out and that the practice of Local Meetings meets the standards of health and safety policies.

Major repairs to all buildings are the responsibility of Area Meeting Trustees through the Area Meeting Property Committee. Local Meetings remain responsible for day-to-day maintenance.

Trustees have secured agreement with York Housing Association that the property at 14 Friargate will be used for social housing only; if York Housing Association no longer wish to use the premises for social housing, the Housing Association must offer to surrender the lease to York Area Quaker Meeting.

The building at 20 Falsgrave Crescent, York was a reversion to York Area Quaker Meeting during 2019.

An insurance policy, taking into account the professional review of the valuations undertaken in 2015, is in force.

Employment

York Area Quaker Meeting is a living wage employer registered with the Living Wage Foundation. York (Friargate) has a part-time Business Manager, four part-time Assistant Managers and four part-time Meeting House Assistants. Friargate staff also support Area Meeting administration. Harrogate has a part-time Warden and a part time Cleaner. Thirsk has a part time Caretaker/Cleaner. In each case, the contract of employment is with the Area Meeting, with line-management responsibilities delegated to the Local Meetings as appropriate. During the year an employment committee advises trustees. We follow our established practice of awarding pay rises based on multiples of that recommended by the Living Wage foundation in January.

Cleaning services for Acomb, Friargate, and New Earswick Meetings are provided under contract.

The management and conduct of all affairs of the Area and Local Meetings is otherwise undertaken by the members working on a voluntary basis. Trustees monitor the ways in which Local Meetings exercise their delegated management

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TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 DECEMBER 2023

responsibilities, advising and taking action as necessary.

Risk management

Trustees have compiled a consolidated register of the arrangements for risk management made by each Local Meeting, and by trustees themselves. Meetings are asked to keep their arrangements for risk management under review and make any improvements required, having considered the steps being taken by other Meetings. Such reviews are reported biennially to Trustees. We are satisfied that financial, employment, data protection, health and safety and other practices meet regulatory requirements.

Data

York Area Quaker Meeting has published a Data Protection Policy on our website <https://york.quakermeeting.org/>

Sustainability

Trustees recognise the importance of sustainability in the use of Meeting Houses and in all Quaker activities. During 2023 a consultants' report was commissioned, and this identified opportunities for carbon reduction and energy savings in each Meeting House. The use of Solar Thermal Heat Pumps is under active consideration.

Plans for future periods

We will continue to advance the religious purposes of the Religious Society of Friends (Quakers) in Britain. A key challenge for the immediate future will be to develop further the arrangements for managing our properties, ensuring we have adequate funds available for this. In addition, the use of 20 Falsgrave Crescent will be kept under review, as will our use of free reserves.

Information on fundraising practices

Local Meetings contact Members and Attenders, usually by letter or email, once each year, to ask them to consider making a financial donation to our work.

Area and Local Meetings occasionally seek financial support from other Quaker meetings and Quaker charitable bodies in Britain Yearly Meeting when seeking financial help with major building work on our meeting houses. At the same time York Area Quaker Meeting looks sympathetically at requests for help from other Meetings.

We do not fundraise from members of the general public.

Trustees' responsibilities statement

The Trustees (who are also directors of the charity for the purposes of company law) are responsible for preparing the Trustees' Annual 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, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing 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 2019 (FRS 102);

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TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 DECEMBER 2023

- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards 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 charitable company 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.

This report was approved by the Trustees on 16 June 2024 and signed on their behalf by:

.....

Trustee

YORK AREA QUAKER MEETING OF THE RELIGIOUS SOCIETY OF FRIENDS (QUAKERS) IN BRITAIN

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INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF YORK AREA QUAKER MEETING OF THE RELIGIOUS SOCIETY OF FRIENDS (QUAKERS) IN BRITAIN

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 December 2023 which are set out on pages 12 to 27. ²⁸

Responsibilities and basis of report

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act'). Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed:

Guy Baragwanath
C&GB Associates
8-10 Millgate
Thirsk
North Yorkshire,
YO7 1AA
Tel/Fax: 01845 525502
Email: guy@cgb-associates.com
www.cgb-associates.com

Date June 2024

YORK AREA QUAKER MEETING OF THE RELIGIOUS SOCIETY OF FRIENDS (QUAKERS) IN BRITAIN

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STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2023						
		Unrestricted funds	Restricted funds	Endowment funds	Total funds	Total funds
	Note	2023 £	2023 £	2023 £	2023 £	2022 £
Income and endowments from:						
Donations and legacies	2	137,527	-	-	137,527	140,016
Other trading activities	3	252,123	-	-	252,123	217,693
Investments	4	8,672	-	-	8,672	3,026
Total income and endowments		398,322	-	-	398,322	360,735
Expenditure on:						
Raising funds:						
Fundraising trading	5	192,091	-	-	192,091	188,413
Charitable activities	6	289,813	12,606	-	302,419	217,280
Total expenditure		481,904	12,606	-	494,510	405,693
Net (expenditure)/income before investment gains/losses		(83,582)	(12,606)	-	(96,188)	(44,598)
Net gains/(losses) on investments		3,484	-	-	3,484	(8,534)
Net (expenditure)/income before transfers		(80,098)	(12,606)	-	(92,704)	(53,492)
Transfers between funds	17	-	-	-	-	-
Net income/(expenditure) before other recognised gains and losses		(80,098)	(12,606)	-	(92,704)	(53,492)
Net income/ (expenditure) and net movement in funds		(80,098)	(12,606)	-	(92,704)	(53,492)
Total funds brought forward		732,969	12,606	701,409	1,446,984	1,500,476
Total funds carried forward		652,871	-	701,409	1,354,280	1,446,984

The Statement of Financial Activities includes all gains and losses in the year.

The notes on pages 15 to 27 form part of these financial statements.

YORK AREA QUAKER MEETING OF THE RELIGIOUS SOCIETY OF FRIENDS (QUAKERS) IN BRITAIN

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BALANCE SHEET AS AT 31 DECEMBER 2023					
		2023		2022	
	Note	£	£	£	£
Fixed assets					
Heritage assets	11		701,409		701,409
Tangible assets	12		-		-
Investment property	13		80,000		80,000
Investments	14		46,352		<u>42,500</u>
			827,761		823,909
Current assets					
Debtors	15	29,094		27,558	
Cash at bank and in hand		635,631		<u>654,094</u>	
		664,725		681,652	
Creditors: amounts falling due within one year	16	(138,206)		<u>(58,677)</u>	
Net current assets			526,519		<u>623,075</u>
Total assets less current liabilities			1,354,280		1,446,984
Creditors: amounts falling due after one year			-		-
Net assets	17		<u>1,354,280</u>		<u>1,446,984</u>
Charity Funds					
Endowment funds	17		701,409		701,409
Restricted funds	17		-		12,606
Unrestricted funds	17		652,871		<u>732,969</u>
Total funds			<u>1,354,280</u>		<u>1,446,984</u>

Registered Number 06861684

TRUSTEE APPROVAL

YORK AREA QUAKER MEETING OF THE RELIGIOUS SOCIETY OF FRIENDS (QUAKERS) IN BRITAIN

(A Company Limited by Guarantee)

The company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The charitable company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006 relating to small companies, for the year ended 31 August 2022.

No members have required the charitable company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The financial statements were approved and authorised for issue by the Trustees on June 2024 and signed on their behalf by:

Trustee

Trustee

The notes on pages 15 to 28 form part of these financial statements.

YORK AREA QUAKER MEETING OF THE RELIGIOUS SOCIETY OF FRIENDS (QUAKERS) IN BRITAIN

(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

1. Accounting Policies

1.1	<i>Basis of preparation of financial statements</i>	
	<p>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 issued in October 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Companies Act 2006, the Charities Act 2011 and UK Generally Accepted Accounting Practice.</p> <p>York Area Quaker Meeting of the Religious Society of Friends (Quakers) in Britain meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.</p>	
	<p>The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.</p>	
1.2	<i>Income</i>	
	<p>All income is recognised once the charitable company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.</p> <p>Grants, where settlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.</p>	
1.3	<i>Expenditure</i>	
	<p>Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.</p>	
	<p>All expenditure is accounted for on an accruals basis and the majority of costs are allocated directly to the activity to which they relate.</p> <p>Support costs are those incurred in support of the activities of the charitable company, and are apportioned on the basis of estimated usage. Governance costs are those incurred in fulfilling the statutory and other similar obligations of the charitable company.</p>	
1.4	<i>Pension costs</i>	
	<p>The charitable company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charitable company to the fund in respect of the year.</p>	

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

1. Accounting Policies (continued)

1.5	<i>Tangible fixed assets and depreciation</i>	
	<p>The land and buildings of the charity are deemed as heritage assets in accordance with Section 18 of the Charity Statement of Recommended Practice.</p> <p>A notional nil value has been placed on the land and buildings at the date they were transferred to the charity at nil consideration in 2011. Additions since 2011 are included in the Accounts at cost.</p> <p>No depreciation is provided on land and buildings as they are maintained in a state of good repair and accordingly the Trustees consider that the lives of these assets are so long and the residual values are so high that any depreciation charge would be insignificant.</p> <p>Fixtures and fittings are charged to the Statement of Financial Activities in the year of expenditure. Computers, software and other office equipment up to £2,500 is charged to the Statement of Financial Activities in the year of expenditure: expenditure over £2,500 is capitalised and depreciated over 3 years, commencing in the year of purchase.</p>	
1.6	<i>Investments</i>	
	<p>Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless fair value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading 'Gains/(losses) on investments' in the Statement of Financial Activities incorporating Income and Expenditure Account.</p>	
	<p>Listed investments is taken to mean investments listed on a recognised stock exchange or investments valued by reference to such investments, and includes for example equities, fixed interest securities, common investment funds, open ended investment companies and unit trusts.</p>	
1.7	<i>Fund accounting</i>	
	<p>General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charitable company and which have not been designated for other purposes.</p>	
	<p>Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes.</p> <p>Local funds are a type of unrestricted fund – they reflect general funds of the individual Local Meetings that are treated as unrestricted funds at the Area Meeting level.</p> <p>Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes.</p>	

YORK AREA QUAKER MEETING OF THE RELIGIOUS SOCIETY OF FRIENDS (QUAKERS) IN BRITAIN

(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

1. Accounting Policies (continued)

1.8	<i>Interest receivable</i>
	Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the Bank.
1.9	<i>Debtors</i>
	Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.
1.10	<i>Cash at Bank and in hand</i>
	Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of up to twelve months or less from the date of acquisition or opening of the deposit or similar account.
1.11	<i>Liabilities and provisions</i>
	Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charitable company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.
1.12	<i>Employee benefits</i>
	<p>The costs of short term employee benefits are recognised as a liability and expense.</p> <p>The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.</p> <p>Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.</p>

YORK AREA QUAKER MEETING OF THE RELIGIOUS SOCIETY OF FRIENDS (QUAKERS) IN BRITAIN

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

1. Accounting Policies (continued)

1.13	Critical accounting estimates and areas of judgment
	Estimates and judgments 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.
	<p>Critical accounting estimates and assumptions:</p> <p>The company makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.</p>
	<p>Land and buildings</p> <p>The land and buildings of the charity are included at £Nil at the date of transfer to the charity in 2011 and cost since 2011.</p>

1.14	Going concern
	At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus, the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

2.	Donations and legacies					
		Unrestricted funds	Restricted funds	Endowment funds	Total funds	Total funds
		2023	2023	2023	2023	2022
		£	£	£	£	£
	Donations of Members and Attenders	125,786	-	-	125,786	133,614
	Grants, Other Donations and Legacies	11,741	-	-	11,741	6,402
	Total donations and legacies	137,527	-	-	137,527	140,016
	Total 2022	140,016	-	-	140,016	

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

3.	Other trading activities					
		Unrestricted funds	Restricted funds	Endowment funds	Total funds	Total funds
		2023 £	2023 £	2023 £	2023 £	2022 £
	Letting income	227,773	-	-	227,773	193,058
	Investment property	10,400	-	-	10,400	10,400
	Other income	13,950	-	-	13,950	14,235
		<u>252,123</u>	<u>-</u>	<u>-</u>	<u>252,123</u>	<u>217,693</u>
	Total 2022	217,693	-	-	217,693	

4.	Investment Income					
		Unrestricted funds 2023 £	Restricted funds 2023 £	Endowment funds 2023 £	Total funds 2023 £	Total funds 2022 £
	Income from UK listed investments	903	-	-	903	803
	Bank interest receivable	7,769	-	-	7,769	2,223
		<u>8,672</u>	<u>-</u>	<u>-</u>	<u>8,672</u>	<u>3,026</u>
	Total 2022	<u>3,026</u>	<u>-</u>	<u>-</u>	<u>3,026</u>	

5.	Raising funds					
	Letting costs and other costs	Unrestricted funds 2023 £	Restricted funds 2023 £	Endowment funds 2023 £	Total funds 2023 £	Total funds 2022 £
	Direct costs	12,742	-	-	12,742	8,006
	Support costs - premises and staff costs	175,329	-	-	175,329	160,284
	Bad debts	-	-	-	-	3,000
	Investment property expenditure	4,020	-	-	4,020	17,123
		<u>192,091</u>	<u>-</u>	<u>-</u>	<u>192,091</u>	<u>188,413</u>
	Total 2022	<u>188,413</u>	<u>-</u>	<u>-</u>	<u>188,413</u>	

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

6.	Charitable activities					
		Governance costs £	Other charitable activities £	Support costs £	Total 2023 £	Total 2022 £
	Governance costs (note 9)	21,032	-	-	21,092	17,290
	Premises and staff	-	-	55,000	55,000	50,000
	Meeting activities	-	19,692	-	19,692	22,164
	Grants and donations	-	87,408	-	87,408	108,571
	Major repair projects	-	119,287	-	119,287	19,255
	Total	21,032	226,387	55,000	302,419	217,280
	Total 2022	12,290	149,990	50,000	217,280	

7.	Other charitable activities					
		Meeting activities £	Grants and donations £	Major repair projects £	Total 2023 £	Total 2022 £
	Committees, conferences and training, publicity	4,124	-	-	4,124	3,812
	Insurance	8,773	-	-	8,773	7,968
	Burial grounds	6,750	-	-	6,750	8,474
	General and other		-	-		1,699
	Other activities costs	-	-	-	-	-
	Bursaries	45	-	-	45	211
	Grant to Britain Yearly Meeting	-	68,837	-	68,837	88,899
	Grant to BYM Youth Worker		13,500		13,500	13,500
	Grants to other Quaker Bodies	-	3,261	-	3,261	4,943
	Other grants	-	1,810	-	1,810	1,229
	Major repair projects	-	-	119,287	119,287	19,255
		19,692	87,408	119,287	226,387	149,990
	Total 2022	22,164	108,371	19,255	149,990	

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

8.	Staff costs and emoluments		
		2023	2022
		£	£
	Wages and salaries	119,697	103,450
	Social security costs	1,647	122
	Other pension costs	7,815	5,984
	Total	129,159	109,556
	Other pension costs relate to amounts payable by the charity into defined contribution pension schemes on behalf of certain employees.		
	Particulars of employees:		
	The average number of employees during the year was as follows:	2023	2022
	Wardens and other support staff (part-time)	12	12
	No employees received emoluments in excess of £60,000 in the year to 31 December 2023 (2022: none)		

9.	Governance costs					
		Unrestricted funds	Restricted funds	Endowment funds	Total funds	Total funds
		2023	2023	2023	2023	2022
		£	£	£	£	£
	Independent Examiner's fees	2,220	-	-	2,220	2,460
	General and office costs	13,582	-	-	13,582	7,121
	Professional fees	5,230	-	-	5,230	8,069
		21,032	-	-	21,032	17,650
	Total 2022	17,650	-	-	17,650	

10.	Net income/(expenditure)		
	This is stated after charging:	2023	2022
	Independent Examiner's fees	2,220	2,460

During the year, no Trustees received any remuneration (2022 - £NIL).

During the year, no Trustees received any benefits in kind (2022 - £NIL).

During the year, no Trustees received any reimbursement of expenses (2022 - £NIL).

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(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

11. Heritage Assets		
Assets recognised at cost	Meeting Houses 2023	Total 2022
	£	£
Carrying value at 1 January 2023	701,409	701,409
Carrying value at 31 December 2023	<u>701,409</u>	<u>701,409</u>

The land and buildings of the charity are deemed as heritage assets in accordance with Section 18 of the Charity Statement of Recommended Practice.

A notional nil value was placed on the land and buildings at the date they were transferred to the charity at nil consideration in 2011. Additions since 2011 are included in the Accounts at cost.

The land and buildings of the Area Meeting are all freehold properties, with the exception of the New Earswick Meeting House. This is a leasehold property held on a lease due to expire in 2136: no additions have been made to this property since 2011.

The current value of the land and buildings for insurance purposes is £7.9m.

12. Tangible fixed assets	Computer equipment inc. software £	Total £
Cost		
At 1 January 2023	8,700	8,700
Additions during year	-	-
At 31 December 2023	8,700	8,700
Depreciation		
At 1 January 2023	8,700	8,700
Charge for year	-	-
At 31 December 2022	8,700	8,700
Net book value		
At 31 December 2023	-	-
At 31 December 2022	-	-

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

13.	Investment property	£
	Estimated value of property at 31 December 2022	80,000
	The investment property consists of the freehold property at 20 Falsgrave Crescent, York. The market value of the property at 31 December 2023 has been estimated by the Trustees.	

14.	Fixed asset investments	
		Listed securities
	Market value	
	At 1 January 2023	42,500
	Additions	903
	Less costs of management	(534)
	Revaluation	3,484
	At 31 December 2023	46,353
	Historical cost	27,600

	Investments at market value comprise:	2023	2022
		£	£
	Listed investments	46,353	42,500

All the fixed asset investments are held in the UK

15.	Debtors	2023	2022
		£	£
	Trade debtors	10,501	3,539
	Prepayments and accrued income	18,593	24,019
		29,094	27,558

16.	Creditors: Amounts falling due within one year	2023	2022
		£	£
	Trade creditors	17,535	8,553
	Other taxation and social security	2,781	2,792
	Other creditors	111,164	37,680
	Accruals and deferred income	6,726	9,552
		138,206	58,577

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

17. Statement of funds						
- Current Year						
	Balance at 1					Balance at 31
Designated funds	January 2023	Income	Expenditure	Transfers in/out	Gains/ (Losses)	December 2023
	£	£	£	£	£	£
York Area Major Repairs	273,311	-	(95,330)	45,080	-	223,061
York Area (20 Falsgrave Crescent)	73,342	-	(4,020)	-	-	69,322
	<u>346,653</u>	-	<u>(99,350)</u>	<u>45,080</u>	-	<u>292,383</u>
General & Local funds						
York Area	89,526	17,514	(36,409)	8,128	-	78,759
Acomb	35,135	29,059	(17,967)	(8,177)	-	38,050
Harrogate	80,057	69,125	(41,534)	(14,375)	-	93,273
New Earswick	46,826	49,985	(29,544)	(15,247)	-	52,020
Friargate	102,313	223,055	(247,625)	(12,816)	-	64,927
Thirsk	17,190	9,585	(9,475)	(2,593)	-	14,707
Investment Revaluation Reserve	15,269	-	-	-	3,483	18,752
	<u>386,316</u>	<u>398,323</u>	<u>(382,554)</u>	<u>(45,080)</u>	<u>3,483</u>	<u>360,488</u>
Total Unrestricted funds	<u>732,969</u>	<u>398,323</u>	<u>(481,904)</u>	-	<u>3,483</u>	<u>652,871</u>

All general funds are available for use by the York Area.

Designated funds have been set aside for specific purposes such as property maintenance.

Endowment funds						
Friargate Endowment Fund	701,409	-	-	-	-	701,409
	<u>701,409</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>701,409</u>

Friargate Endowment Fund consists of the cost of improvements to the Meeting House since 2011.

Restricted funds						
Friargate (Special Gifts) Fund	1,542	-	(1,542)	-	-	-
Friargate Meeting House Community Use Fund	11,064	-	(11,064)	-	-	-
	<u>12,606</u>	<u>-</u>	<u>(12,606)</u>	<u>-</u>	<u>-</u>	<u>-</u>

The Friargate (Special Gifts) fund is a holding fund for gifts with assigned destinations.

The Friargate Meeting House Community use fund represents money given for the purpose of increasing the community use of the Friargate Meeting House.

Total of funds	<u>1,446,984</u>	<u>398,323</u>	<u>(494,510)</u>	<u>-</u>	<u>3,483</u>	<u>1,354,280</u>

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

17. Statement of funds – Prior Year						
	Balance at 1 January 2022	Income	Expenditure	Transfers in/out	Gains/ (Losses)	Balance at 31 December 2022
	£	£	£	£	£	£
Designated funds						
York Area Major Repairs	247,566	-	(19,255)	45,000	-	273,311
York Area (20 Falsgrave Crescent)	90,465	-	(17,123)	-	-	73,342
	<u>338,031</u>	-	<u>(36,378)</u>	<u>45,000</u>	-	<u>346,653</u>
General & Local funds						
York Area	126,691	13,086	(55,313)	5,062	-	89,526
Acomb	35,486	24,359	(16,948)	(7,762)	-	35,135
Harrogate	77,948	62,283	(46,039)	(14,135)	-	80,057
New Earswick	48,602	47,487	(35,593)	(13,670)	-	46,826
Friargate	116,738	201,770	(207,707)	(8,488)	-	102,313
Thirsk	19,162	11,750	(7,715)	(6,007)	-	17,190
Investment Revaluation Reserve	23,803	-	-	-	(8,534)	15,269
	<u>448,430</u>	<u>360,735</u>	<u>(369,315)</u>	<u>(45,000)</u>	<u>(8,534)</u>	<u>386,316</u>
Total Unrestricted funds	786,461	360,735	(405,693)	-	(8,534)	732,969
Endowment funds						
Friargate Endowment Fund	701,409	-	-	-	-	701,409
	<u>701,409</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>701,409</u>
Restricted funds						
Friargate (Special Gifts) Fund	1,542	-	-	-	-	1,542
Friargate Meeting House Community Use Fund	11,064	-	-	-	-	11,064
	<u>12,606</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>12,606</u>
Total of funds	1,500,476	360,735	(405,693)	-	(8,534)	1,446,984

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

18.	Analysis of net assets between funds			
	Current year			
	Unrestricted funds	Restricted funds	Endowment funds	Total funds
	2023 £	2023 £	2023 £	2023 £
Heritage assets	-	-	701,409	701,409
Tangible fixed assets	-	-	-	-
Investment property	80,000	-	-	80,000
Fixed asset investments	46,352	-	-	46,352
Current assets	664,725	-	-	664,725
Creditors due within one year	(138,206)	-	-	(138,206)
	<u>652,871</u>	<u>-</u>	<u>701,409</u>	<u>1,354,280</u>
	Analysis of net assets between funds			
	Prior year			
	Unrestricted funds	Restricted funds	Endowment funds	Total funds
	2022 £	2022 £	2022 £	2022 £
Heritage assets	-	-	701,409	701,409
Tangible fixed assets	-	-	-	-
Investment property	80,000	-	-	80,000
Fixed asset investments	42,500	-	-	42,500
Current assets	669,046	12,606	-	681,652
Creditors due within one year	(58,577)	-	-	(58,577)
	<u>732,969</u>	<u>12,606</u>	<u>701,409</u>	<u>1,446,984</u>

19. Company status

The company, being limited by guarantee, has no share capital. Every member is liable to contribute a sum not exceeding £1 in the event of the company being wound up whilst still a member or within one year thereafter.

If the company is wound up or dissolved, and there remains any property after all debts and liabilities have been met, the property must be given or transferred to:

- One or more Area Meetings (provided such Area Meetings are established with exclusively charitable objects) in such proportions as Meeting for Sufferings of the Religious Society of Friends (Quakers) in Britain shall decide; or, failing that,
- To Britain Yearly Meeting of the Religious Society of Friends (Quakers) in Britain shall decide; or, failing that,
- To some other charity with objects the same or substantially the same as the objects as Britain Yearly Meeting of the Religious Society of Friends (Quakers) in Britain shall direct.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

20. Related party transactions

There were no related party transactions during the period.