

The Gloucestershire Area Quaker Meeting Charities Trustees Report for the year ended 2023

Gloucestershire Area Quaker Meeting Charities (GAQMC) is a registered charity in England & Wales no. 1134212.

Principal Address: GAQMC Treasurer
 Roseleigh
 Northfields Road
 Nailsworth
 Stroud
 Gloucestershire
 GL6 0NB

Bankers: **Co-operative Bank plc**
 PO Box 101
 1 Balloon Street
 Manchester M60 4EP
 CAF Bank Ltd
 Kings Hill
 West Malling ME19 4PY
 Triodos Bank Ltd
 Deanery Road
 Bristol BS1 5AS

Treasurer: Marilyn Miles (retired 31st December 2023)

Assistant Treasurer: Sarah Eilbeck

Trustees: Andre Curtis (appointed on 16th September 2023)
 Sarah Eilbeck (appointed 8th July 2023)
 Sarah Fishpool (appointed on 16th September 2023 to serve from 1st January 2024)
 Wendy Gerard (appointed on 11th November 2023 to serve as Clerk from 1st January 2024)
 Steven Goldblatt (died on 10th April 2024)
 Timothy Howarth (retired on 31st December 2023)
 Fiona Meadley (appointed on 11th February 2023)
 Gillian Metheringham (retired on 31st December 2023)
 Andrew Turrall (retired on 8th July 2023)

Custodian Trustees: Friends Trusts Ltd

Examiner of Accounts: Debby Metcalf FCA
22 Trowlock Avenue
Teddington
TW11 9QT

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1. LEGAL AND ADMINISTRATIVE DETAILS

An Area Meeting is the primary meeting for church affairs in Britain Yearly Meeting. The object of Gloucestershire Area Quaker Meeting Charities is the furtherance of the general religious and charitable purposes of the Religious Society of Friends (Quakers) in Britain, in the area of Gloucestershire Area Quaker Meeting Charities (GAQMC) and beyond. To the best of the trustees’ knowledge and belief, GAQMC have continued to work to the furtherance of its objects during 2023.

The guide to the conduct of business continues to be Quaker Faith & Practice (QF&P) and the governing document, as amended and adopted by Area Meeting on 19th September 2009, registered with the Charity Commission on 9th February 2010 and amended on 26th November 2012, 8th April 2022 and 17th February 2024. Following the laying down of Wotton Under Edge Meeting on 8th July 2023, GAQMC consists of seven Local Meetings.

1.1 Constituent Meetings

- Cheltenham Meeting. Friends Meeting House, Warwick place, Portland Street, Cheltenham GL52 2NP (1985)
- Cirencester Meeting. Friends Meeting House, 53 Thomas Street, Cirencester GL7 2BA (1673 listed grade 2*)
- Forest of Dean Meeting. They worship in rented rooms

- Gloucester Meeting. Friends Meeting House, Greyfriars, Southgate Street, Gloucester GL1 1TS (1834 listed grade 2)
- Nailsworth Meeting. Friends Meeting House, Chestnut Hill, Nailsworth GL6 0RA (1680 listed grade 2*)
- Painswick Meeting. Friends Meeting House, Withymead Lane, Vicarage Street, Painswick GL6 6XS (1706 listed grade 2)
- Stroud Meeting. They worship in rented rooms
- Wotton-under-Edge Meeting. They worshipped in rented rooms until the Meeting was laid down by Area Meeting in session on 8th July 2023
- There are 3 burial grounds in Siddington near Cirencester, at The Dell Painswick and at Shortwood near Nailsworth. Only Nailsworth is still able to continue with burials.

1.2 Meeting Membership on 31st December 2023

We have 225 members (223 in 2022). In 2023, seven members died, five members transferred in to our Area Meeting, and we gained four members by conviction. There were 110 attenders (87 in 2022) who took an active part in the meeting over the past year. There were also 10 children (17 in 2022). All children under the age of sixteen, not in membership but associated with the Meeting, are included whether they attend regularly or not.

Cheltenham	56 members and 14 adult attenders
Cirencester	14 members and 24 adult attenders
Forest of Dean	13 members and 7 adult attenders
Gloucester	16 members and 11 adult attenders
Nailsworth	72 members and 29 adult attenders and 10 children
Painswick	19 members and 14 adult attenders
Stroud	21 members and 11 adult attenders
Wotton	Laid down on 8 th July 2024
Unattached	14 members.

1.3 Statement of public benefit

The trustees have had regard to the Charity Commission's guidance on public benefit. The main public benefit is the continuance of Meetings for Worship which are open to the public. During 2023 this has sometimes been via Zoom or face to face or a combination of both.

1.4 Application of the Income and Property

Within Gloucestershire Area Quaker Meeting Charities, income and property are used to further the Area Meeting's object by work for the public benefit such as:

- strengthening the life and witness of Quaker Meetings both in the area of Gloucestershire Area Quaker Meeting Charities and beyond
- spreading the message of Quakers and interpreting and developing the thought and practice of the Religious Society
- undertaking Quaker service for the relief of suffering at home and abroad
- funding the concerns that Quaker Meetings in the area of Gloucestershire Area Quaker Meeting Charities or beyond have adopted or agreed to support
- providing for the pastoral care of individual members and attenders including assistance to those in need and for education
- maintaining and developing Quaker Meeting Houses as places for public worship and from which to carry our witness into the world
- administering and maintaining the organisation of Gloucestershire Area Quaker Meeting Charities and contributing to the support of Britain Yearly Meeting
- our Meeting Houses are also made available to suitable local community and interest groups and charities at a reduced rate where the purpose of the user is in line with our purposes. In 2023 the value of this benefit to those organisations was £17,689 (2022: £16,849).

2 TRUSTEES – SUMMARY OF ACTIVITY

The trustees are appointed by Gloucestershire Area Quaker Meeting Charities (GAQMC) in session on the advice of GAQMC nominations committee. They met 8 times during 2023. Their business covered:

- managing the property and finances of the Area Meeting
- carrying out their responsibilities as the employers of staff in our Meetings, including wardens
- ensuring compliance by Area and Local Meetings with all our agreed policies, for example for the protection of children and vulnerable adults, health and safety and data protection
- upholding Area Meeting in carrying out its activities and meeting its objectives; and
- carrying out their responsibilities as landlords for properties owned by Area Meeting.

2.1 Trustees

No Clerk to Trustee was appointed to serve during 2023. The trustee body agreed to continue with the practice of maintaining a rotating list of acting clerks until a new clerk was appointed. One trustee would act as clerk for a specific meeting and this would be decided at the previous meeting. This has continued throughout 2023.

Tim Howarth was the acting Clerk on 17th January 2023, 28th February 2023, 12th April 2023 and 4th September 2023; Gillian Metherringham was the acting Clerk on 25th May 2023 and part of the meeting on 13th December 2023; Fiona Meadley was the acting Clerk on 14th July 2023; Wendy Gerard was acting Clerk on 24th October 2023 and part of the Meeting on 13th December 2023.

The Trustees' work was enhanced by the ex officio attendance of Dorothy Cardus who linked with Trustees for Forest of Dean Local Meeting until she retired on 28th February 2023; Rosemary Andoh who linked with Trustees on behalf of Wotton Under Edge Local Meeting until she retired on 8th July 2023 and Andy Vivian who was appointed on 11th November 2022 to link with Trustees on behalf of Forest of Dean Meeting from 1st January 2024

No Trustee nor Link to Trustees had any conflict of interest.

2.2 Property management

Cheltenham, Cirencester, Nailsworth and Painswick Local Meetings each have a Finance and Property Committee which manage the Meeting Houses on a day-to-day basis, consulting trustees when necessary. Gloucester Meeting has appointed a Finance and Premises Committee in readiness for possible changes in the day to day management of the Meeting House as a result of the review undertaken during 2024

Ash & Co continued to oversee the day-to-day management of Gloucester Meeting House, taking bookings from hirers and managing security and cleaning.

Naylor Powell continued to manage The Lodge at Gloucester Meeting House, which is let to the young family who moved there in 2018.

Cirencester Housing Association continued to manage the two flats at 49 Thomas Street, adjacent to Cirencester Meeting House until 31 January 2023. Leaders then became managing agents for Flat 1 until 12th September 2023 and for Flat 2 until 8th February 2024. 49 Thomas Street is now unoccupied and is managed by the trustees.

Nailsworth Local Meeting continued to manage the cottage rented in Quaker Close, adjacent to the Meeting House.

With the exception of Gloucester, meetings that have hirers returned to or surpassed their pre-Covid level of hirings and income.

The maintenance and improvement of the fabric and sustainability of our Meeting Houses continues to be a major concern of our Trustees and a call upon our funds. During 2020, Trustees agreed to review long term policies for the management of all our properties. This work started in 2022 and continued throughout 2023. The revised Property Policy was made available to Area Meeting in February 2024. A Task Group was formed in July 2023 to consider the future of 49 Thomas Street, Cirencester. A detailed Options Report was prepared and taken by Trustees to Cirencester Local Meeting in November 2023 and to the Area Meeting in session on 17th February 2024, when it was agreed that 49 Thomas Street should be sold and the minute sent to Friends Trusts Ltd, the Custodian Trustees. A further Task Group was appointed to act on this decision. A RICS Valuation Report on the property has been prepared, a Land Registry compliant plan of the property boundary has been prepared, an estate agent and solicitor have been appointed and the Charity Commission has been contacted for advice.

The property was placed on the market on 4th June 2024. Our solicitor is satisfied that all the requirements of Sections 117 to 121 of the Charities Act 2011 have been complied with. We accepted an offer on 25th September 2024. Contracts have not yet been exchanged.

2.3 Area Meeting policies

Our Area and Local Meetings are committed to complying with the agreed policies for the safeguarding of children and vulnerable adults, premises, including health and safety, and data protection. All seven Local Meetings, have completed and submitted compliance forms for safeguarding, health and safety and data protection. We also ask AM Clerks, AM Camp Coordinator and AM C&YP Link Group Coordinator to complete safeguarding compliance forms and these have been received. On 2nd September 2024 we agreed a Complaints Policy and Procedure for the Area Meeting and for the hirers of our premises.

2.4 Employees

GAQMC employ 1.08 FTE employees.

Employees' Pay: Our wardens' contracts of employment and occupancy agreements continued throughout 2023. We offer consistent arrangements for pay, pension and accommodation offset allowance to our two resident wardens. We increase rates of pay annually in line with the National Living Wage increase. Any employees not in our accommodation are paid the Real Living Wage or above.

Cirencester's Warden: The resident warden appointed at Cirencester Meeting House asked to share her role with a second employee. We implemented our employment policy and procedures and revised the terms and conditions related to the post to enable the re-appointment of the resident warden and the appointment of an assistant warden on a short-term contract. The resident warden was appointed to the revised post from 19th September 2022 for a fixed term. An assistant warden was appointed from 19th September 2022 on a short-term contract. This arrangement was reviewed in May 2024. The assistant warden's contract was not extended beyond 18th September. The resident warden has been re-appointed on a new contract as the resident warden for a further year starting on 19th September 2024.

Nailsworth's Warden: The warden appointed to the role from January 2020 has continued in post throughout.

We are grateful to our wardens for their service.

2.5 Landlord's inspections and quinquennial reviews

All our properties are inspected regularly. All buildings, both Meeting Houses and accommodation, are reviewed by a qualified surveyor, usually every five years in a series of quinquennial reviews. No quinquennial reviews were carried out in 2022. Painswick Meeting House was reviewed in 2023 and Nailsworth Meeting House and 1 and 2 Quakers Close were reviewed in 2024.

The residential property at Gloucester is reviewed 6 monthly by the agent Naylor Powell, sometimes accompanied by a Trustee, and the property at Nailsworth was inspected in 2023 by a Member of the Finance and Property Committee and a Trustee. The bathroom in the Nailsworth property had become unsuitable for the tenant and was updated to a shower room. On-going repairs and maintenance were carried out when possible.

Rented properties were inspected either by our letting agents or by trustees, to make sure that the tenants and ourselves as landlords were complying with the condition of their tenancies.

Landlord's inspections are also carried out for the wardens' accommodation where there is a licence to occupy linked to their employment contract. The Cirencester warden's accommodation was inspected in January 2024 and Nailsworth warden's accommodation was inspected in October 2023 by a member of the Finance and Premises Committee for the Local Meeting and a Trustee.

2.7 Memorandum of Understanding (MOU)

The MOU between Area Meeting, Local Meetings and the trustees continued in operation. The list of office holders has been regularly updated by Area Meeting and the MoU has been updated to reflect these changes.

At their meeting in February 2024, Trustees agreed to recommend to Area Meeting that we enter into the Memorandum of Understanding between organisations forming the Religious Society of Friends in Britain. This was agreed at Area Meeting in session on 8th June 2024.

3 FINANCIAL POLICIES AND OUTCOMES

The trustees are responsible for the financial running and oversight of Gloucestershire Area Quaker Meeting Charities (GAQMC) and the upkeep of the Meeting Houses and associated property. These are held in trust by Friends Trusts Limited. Our accounts and statements are prepared by separating income and expenditure and take into account transfers between Local Meetings and the Area Meeting.

Local Meetings control their own funds for day-to-day income and expenditure, and these are accounted for as designated funds. The bigger Local Meetings set budgets which are agreed at their Local Meeting for Business. Smaller Local Meetings are encouraged to set annual budgets and they continued to report regularly to their Meetings for Worship for Business about the Local Meetings' finances.

Apart from the unrestricted fund there are the following main designated funds:

- Each LM is a designated fund
- Nailsworth designated funds for the improvement of the meeting house and warden accommodation
- Property reserve fund for major repairs
- Camp fund
- Bursary fund

The following restricted funds were in place in 2023:

- Samson Trust for the upkeep of Cirencester LM
- Peace garden fund for Nailsworth.
- Grant from Nailsworth Town Council to maintain the Shortwood burial ground in Nailsworth.
- Grant for the publication of a history of the former Quaker burial ground in Cheltenham
- Community kitchen at the Cheltenham Meeting House

- Grant for upgrade of kitchen at the Cheltenham Meeting House
- Donation received for improvements to the Gloucester Meeting House site
- Specific donations received towards Local Meeting donations to British Yearly Meeting

Following the review of finances in 2018, trustees have continued to implement the recommendations and refine our processes. The Property Reserve Fund was established in 2019 to set aside funds for major property repairs. The Property Reserve Fund stood at £47,386 at the end of 2023 as compared to £75,560 in 2022. The income earned on the sale proceeds of 49 Thomas Street will also be available to help fund property repairs once the property has been sold.

All meetings now use Xero for their accounting records and use the services of a paid bookkeeper to maintain them. Each set of accounting records deals with a specific part of the activities of GAQMC, covering all financial transactions, facts and events relating to them. All the Local and Area Meeting accounts are examined by an independent examiner, who also prepares the Annual Financial Statements on behalf of GAQMC for consideration by the trustee body. In accordance with the governing document, the report is then presented to Area Meeting for acceptance.

With the exception of Cheltenham Meeting House, which was built in 1985, all the other property and burial grounds have been used as places of worship by Gloucestershire Quakers for more than a century and in most cases for several centuries.

All of these properties are subject to permanent endowment, with the exception of Gloucester Meeting House and Burial Ground, and accounted for as such in the financial statements.

Area Meeting continues to fund the costs of renting rooms for Local Meetings that do not have their own Meeting Houses.

Each year the trustees set a recommended or guide contribution for each of the Local Meetings. This is based on the number of Members and active Friends in each Meeting, who are each asked to make personal contributions. These contributions are the major source of income for the Area Meeting.

Trustees agree a budget for the Area Meeting at the beginning of the financial year. This takes into account expected expenditure on property maintenance and Quaker activities as identified by the Area Meeting and Local Meeting treasurers as well as the guide contributions from Local Meetings.

Other sources of income are residential rents, room hire charges and income from investments. Rents are reviewed annually.

3.1 Financial Review and Reserves Policy

During the year the charity received income of £199,950 (2022 £191,914) and incurred expenditure of £247,427 (2022 £181,266). The increase in expenditure was primarily due to an increase of over £53k in the cost of repairs and maintenance from the previous year, catching up on work postponed during the pandemic years. Other increased expenditure in the year (insurance, staff, energy, cleaning/gardening) reflect the increases in cost of living in 2023.

Investment gains totalled £19,059 (in 2022 losses totalled £38,393). This resulted in a deficit for the year of £28,418 (2022 deficit £27,745).

The property at 49 Thomas Street was valued prior to it being marketed for sale and this valuation of £325,000 resulted in a write down of £338,832 against the revaluation reserve.

At 31st December 2023 the charity held permanent endowment funds of £5,366,518 (2022: £7,267,566) representing the freehold Meeting Houses, the residential properties and burial grounds other than the Gloucester properties, which were transferred to unrestricted reserves following a review of the 2014 Charity Commission Scheme. Restricted reserves at 31st December 2023 were £25,174 (2022: £4,577) and unrestricted reserves were £2,229,444 (2022: £716,243).

Unrestricted reserves at 31st December 2023 comprised designated funds of £602,683 (2022: £614,427) and general funds of £1,626,761 (2022: £101,816). Designated funds mainly comprise funds held by Local Meetings and the Area Meeting Bursary and Property Reserve Funds. General funds include £1,562,216 transferred from endowment funds in respect of the Gloucester properties.

Full details of income and expenditure and fund balances for each fund is provided in note 15 to the financial statements.

Trustees decided to keep a minimum cash reserve of 6 months budgeted expenditure which in 2023 was £67,000.

This cash reserve is held in the main current and property accounts and totalled £66,843 at 31st December 2023 (2022: £86,814).

In addition, Area Meeting holds funds in a Triodos account for the benefit of the designated Bursary and Property Reserve Funds. The value of these designated cash reserves on 31st December 2023 was £50,970 (2022: £79,524)

Our long-term equity investments currently provide an income for the bursary fund. The value of Area Meeting equity investments in the Bursary Fund increased by 9% to £121,234 (in 2022 it decreased by 16.8% to £111,602). Cirencester LM also hold investment funds

with Friends Trust Limited. These have been invested for capital growth rather than income generation.

GAQMC trustees are of the view that the unrestricted cash reserves of the charity together with committed and expected income will enable the charity to meet its obligations for the next 12 to 18 months and on this basis their assessment is that the charity is a going concern.

3.2 Investment Policy

Equity investments have long been held. As in previous years, trustees continued their policy of holding them in ethical funds lodged with Friends Trusts Ltd in order to save trustees from making frequent investment decisions. Cirencester Local Meeting transferred its investments to Friends Trusts Ltd in 2017.

Trustees will review the investment policy when proceeds have been realised from the sale of 49 Thomas Street.

3.3 Review of Risks

The insurance of our buildings has been reviewed. Valuations of contents continue to be under review.

The vulnerability of the Meeting funds to embezzlement, fraud and error is kept under review. The treasurer makes a financial report to trustees at each meeting (usually six weekly) including the balances in each account as well as income and expenditure on the various headings against budget figures.

Pending the appointment of a treasurer for the new triennium in 2024, the outgoing Treasurer continues to be an authorised internet banking user for the Area Meeting accounts, as well as the assistant treasurer, one trustee and Stroud Local Meeting Clerk. Payments are checked against the annual budget, and any significant variations are brought to the Trustees for agreement.

Any changes in the investment portfolio require a minute from a meeting of trustees. Approval of the forthcoming budget and unexpected expenditure not within the budget on property is taken by trustees in a meeting. Urgent expenditure is agreed by trustees using email. No single trustee can make financial transactions on their own. Legacies, although in fact the property of Area Meeting, are often expressly linked to Local Meetings in legators' wills. Trustees must discern the uses to which legacies are put and whenever possible respect legators' preferences. By and large legacies are not used for day-to-day running expenditure. Legacies in 2023 amounted to £5,000 (2022: £5,202).

3.4 Grant Making Policy

Grants from the Bursary Fund were decided in accordance with the established policy, by those appointed as overseers/pastoral friends in consultation with the treasurer. The Bursary Fund is primarily to enable young people to attend national Quaker events such as summer schools and senior conferences, though other Quakers are also eligible for courses for spiritual development. Two young people attended senior conference funded by the bursary fund. Other courses and conferences are covered by the general (unrestricted fund). This includes courses for AM role holders such as elders and pastoral friends.

4 SUSTAINABILITY

Our planet is increasingly affected by climate change, biodiversity loss and other environmental impacts such as pollution, and as the popular saying goes 'there is no planet B'. Our lives are increasingly affected, and we know that future generations will probably be affected even more, so sustainability is not just a selfish concern. The interconnectedness of natural and culturally modified systems means that our actions have impacts far beyond our own immediate sphere.

In 2011 Britain Yearly Meeting committed Friends throughout Britain to acting in a more sustainable way (the Canterbury Declaration).

Britain Yearly Meeting asks all Quaker trustees to report on sustainability in their annual reports. Since then, our Local Meetings have put into place extensive energy saving measures.

The energy efficiency of GAQMC's historic rental properties was considered by Trustees in 2023. The high cost of heating the properties, particularly with the increase in fuel prices, and the poor EPC rating makes them unsuitable for tenants on a low income.

In 2024 Meeting for Sufferings encouraged progress to our becoming a low carbon, sustainable community.

Trustees made the decision at its April 2024 meeting to create an Environment and Sustainability Policy. The draft was brought to the July Trustees Meeting and forwarded to Area Meeting for wider consultation. We will consider seeking advice from organisations such as the Severn Wye Energy Agency, our local adviser.

Trustees also invited our Local Meetings to make their own responses to creating a sustainable community.

In their February Meeting for Business the Forest of Dean Meeting agreed that that they should collate all the steps that individual members have taken to reduce their carbon footprints and that at a future MwFb they will decide how the Meeting wishes to track their record of sustainability going forward.

At their April Meeting for Business Nailsworth Meeting noted that

- although expensive, our lowest impact heating for the Meeting House is likely to remain electric from renewable sources for the foreseeable future.
- since the pandemic the use of Zoom has given Friends the option of attending in person or on line (blended Meetings) and not always travelling to Meeting.
- They agreed the following actions, with progress to be reported in April 2025:
 - a) Continuing to hold blended meetings
 - b) Revisit the travel-to-meeting work carried out some years ago as a way of encouraging Friends to re-examine their own individual environmental impacts. A WhatsApp group is to be set up for Meeting called “Nailsworth Quaker Meeting Transport”.
 - c) Encourage and facilitate using public transport and cycling to Local and Area Meetings eg through cycle ride for families from a particular place to NQM.
 - d) Instal cycle racks at NQM as already agreed.
 - e) Consider adjusting the time of our Meetings to enable use of public transport.
 - f) Arrange any day retreat or weekend away locally to minimise travel.
 - g) Consider having some blankets at the door so they could be used where needed.
 - h) We ask Trustees to consider contacting the Centre for Sustainable Energy in Bristol (or other organizations) for advice on how to make NQM more energy efficient.

5. SAFEGUARDING

Minor amendments were made in October 2023 to the revised GAQMC Safeguarding Policy, Procedure and Toolkit that was agreed by trustees on 15th September 2022 and adopted by the Area Meeting on 8th October 2022.

In 2023 the Safeguarding Coordinators were Caroline Young and Sarah Fishpool who was appointed as Joint Safeguarding Coordinator on 8th July 2023. The Safeguarding Trustee (Safeguarding Lead) was Wendy Gerard. On 1st January 2024, Sarah Fishpool took up her appointment of Safeguarding Trustee. Due to difficulty in appointing to the full role of Safeguarding Coordinator, a role of Assistant Safeguarding Coordinator was agreed by

Trustees in February 2024 and John Linsell was appointed on 14th April 2024. The updating of role descriptions has continued through 2023 in response to the agreed safer appointment procedures. GAQM Safeguarding Induction and Safeguarding Training took place on 8th and 15th October 2023 and were well attended by Friends appointed to roles requiring this. As further and newly appointed role holders need to attend, this induction and training are being repeated in 2024 with minor updates. Trustees have budgeted for Friends in defined roles to attend specialist safeguarding training with a range of providers.

The Safeguarding Trustee reports to each Trustees Meeting. A Safeguarding Report using an agreed proforma was completed by each Local Meeting, the AM Clerks, AM Camp Coordinator, the AM Link Group Coordinator, the Safeguarding Coordinators and Safeguarding Trustee as part of the revised Trustees' annual Safeguarding Compliance procedures.

The Safeguarding Trustee responded to a request from BYM to complete an annual report from GAQMC on a standard template in January 2024.

Future reviews of the Safeguarding Policy, Procedures and Toolkit will be informed by guidance from BYM, the Charity Commission and the statutory Gloucestershire Safeguarding Services.

The existence of Safeguarding policies, procedures and practices is advertised and emphasised among Friends where we meet and on the GAQMC website.

Serious Incident Report

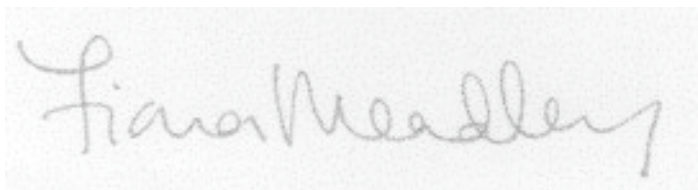
There have been no reported serious safeguarding incidents during 2023.

APPROVED by the Trustees on 4th October 2024

and signed on their behalf by:



Wendy Gerard, Clerk to Trustees



Fiona Meadley, Trustee

Independent Examiner's Report to the trustees of Gloucestershire Area Quaker Meeting Charities

I report to the trustees on my examination of the accounts of Gloucestershire Area Quaker Meeting Charities ("the Charity") for the year ended 31 December 2023.

Responsibilities and basis of report

As the charity trustees of the Charity, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

- accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
- the accounts do not accord with those records; or
- the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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:



Date: 9th October 2024

Debby Metcalf FCA
22 Trowlock Ave
Teddington
TW11 9QT

Gloucestershire Area Quaker Meeting Charities

Statement of Financial Activities

For the year ended 31 December 2023

					2023	2022
	Notes	Unrestricted funds	Restricted funds	Endowment funds	Total funds	Total funds
		£	£	£	£	£
Income						
Donations and legacies		97,771	22,043	-	119,814	112,424
Charitable activities		8,563	1,095	-	9,658	5,755
Other trading activities		63,704	-	-	63,704	70,198
Investments		6,774	-	-	6,774	3,537
Total income	3	176,812	23,138	-	199,950	191,914
Expenditure						
Raising funds		134,305	301	-	134,606	91,113
Charitable activities		110,581	2,240	-	112,821	90,153
Total expenditure	4	244,886	2,541	-	247,427	181,266
Net gains/(losses) on investments	10	19,059	-	-	19,059	(38,393)
Net income/(expenditure)		(49,015)	20,597	-	(28,418)	(27,745)
Transfers between funds	15	1,562,216	-	(1,562,216)	-	-
Loss on revaluation of fixed assets	9	-	-	(338,832)	(338,832)	-
Net movement in funds		1,513,201	20,597	(1,901,048)	(367,250)	(27,745)
Total funds brought forward	14,15	716,243	4,577	7,267,566	7,988,386	8,016,131
Total funds carried forward	14,15	2,229,444	25,174	5,366,518	7,621,136	7,988,386

The Statement of Financial Activities includes all gains and losses in the year. All the above results are derived from continuing activities.

Gloucestershire Area Quaker Meeting Charities

Balance Sheet

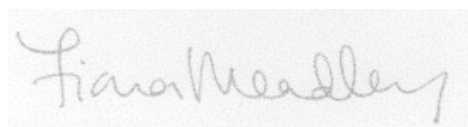
As at 31 December 2023

		2023	2022
	Notes	Total funds	Total funds
		£	£
Fixed assets			
Tangible assets	9	6,764,767	7,429,926
Investments	10	217,152	197,740
		<u>6,981,919</u>	<u>7,627,666</u>
Current assets			
Debtors	11	18,967	17,408
Investments	12	325,000	-
Cash at bank and in hand		307,686	353,397
Total current assets		<u>651,653</u>	<u>370,805</u>
Liabilities			
Creditors: amounts falling due within one year	13	(12,436)	(10,085)
Net current assets		<u>639,217</u>	<u>360,720</u>
Net assets		<u>7,621,136</u>	<u>7,988,386</u>
Funds of the Charity			
Endowment funds		5,366,518	7,267,566
Restricted funds		25,174	4,577
Unrestricted funds:			
Designated funds		602,683	614,427
General funds		1,626,761	101,816
Total charity funds	14,15	<u>7,621,136</u>	<u>7,988,386</u>

The financial statements on pages 16 to 34 were approved by the trustees on 4th October 2024 and are signed on their behalf by:



Wendy Gerard, Clerk to Trustees



Fiona Meadley, Trustee

Notes to the financial statements

1. Accounting policies

1.1 Basis of preparation

The financial statements have been prepared under the historical cost convention and 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) (effective 1 January 2019) - ("the SORP") and the Financial Reporting Standard applicable in the UK and Republic of Ireland ("FRS 102"). The accounts comply with the Charities Act 2011 and are prepared on a going concern basis.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

The charity has taken advantage of the disclosure exemption with regards to the requirements of section 7 Statement of Cash Flows in preparing these financial statements, as permitted by FRS 102.

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.

1.2 Public benefit

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

1.3 Going concern.

The accounts have been prepared on the assumption that the charity is able to continue as a going concern, which the trustees consider appropriate having regard to the current level of unrestricted cash reserves together with committed and expected income. There are no material uncertainties about the charity's ability to continue as a going concern.

1.4 Revenue recognition

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

Legacy income is recognised as receivable once probate has been granted and notification has been received provided that sufficient information has been received to enable valuation of the charity's entitlement.

Notes to the financial statements

1.5 Investment income

Interest on funds held on deposit, dividends and other investment income is included when receivable and the amount can be measured reliably by the charity. This is normally upon notification of the amounts paid or payable by the bank or investment managers.

1.6 Funds accounting

Endowment funds are funds which are held on trust to be retained for the benefit of the charity as a capital fund. Where the trustees must permanently maintain the whole of the fund it is referred to as permanent endowment and such a fund cannot normally be spent as if it were income.

Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity or where funds are raised by the charity for particular purposes. The aim and use of each restricted fund is set out in the notes to the financial statements.

Unrestricted funds are available to spend on activities that further any of the purposes of the charity and which have not been designated for other purposes. Designated funds include funds held by the local meetings for their own purposes and unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

1.7 Expenditure and irrecoverable VAT

All expenditure is accounted for in the Statement of Financial Activities on an accruals basis once costs have been incurred. Accruals for unpaid expenses relating to the reporting period are based on best estimates of amounts due.

The charity is not registered for VAT and cannot therefore recover VAT on costs incurred. Irrecoverable VAT is charged against the category of expenditure for which it was incurred.

Expenditure on raising funds includes all expenditure incurred by the charity to raise funds for its charitable purposes, and includes costs of all fundraising activities including property and investment management fees and an appropriate share of support costs.

Expenditure on charitable activities is that incurred on directly undertaking the activities which directly further the charity's objectives, including an appropriate share of support costs.

1.8 Taxation

The Charity is a registered charity and all of its activities fall within the exemptions afforded to charities under tax legislation. No charge to taxation therefore arises.

1.9 Grants made

Grants are charged in the year in which the decision is made to grant them.

1.10 Allocation of support and governance costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include meeting house costs, finance, personnel, payroll and governance costs.

Notes to the financial statements

Governance costs are the costs associated with the governance arrangements of the charity, and include independent examination fees, legal advice (if any) for trustees and any other costs associated with constitutional and statutory as well as any costs associated with the strategic management of the charity's activities.

Support and governance costs, including personnel costs, are allocated between the costs of raising funds and charitable activities based on their primary purpose and in proportion to the public and local meeting use of meeting house premises.

1.11 Tangible fixed assets

The freehold properties carried in the accounts consist of Meeting Houses, warden accommodation, rental properties and Burial Grounds and the title deeds are held in the name of Friends Trusts Limited. Historical costs were not known and the cost values were based on reinstatement values for insurance purposes, which were considered to represent deemed cost on transition to FRS102 at 1 January 2014.

The split between freehold land and buildings has been estimated on the basis of local government estimates for the value of land determined in 2014, and approximate hectareage of the land. The total deemed cost of the land at 31 December 2023 is estimated at £773,222 (2022: £980,075).

The trustees consider that certain of the rental properties owned by the charity constitute mixed-use properties with their respective meeting houses because they are intrinsically linked physically to the Meeting Houses to which they are attached and could not be sold separately. The trustees consider that the fair value of the investment property component cannot therefore be measured reliably for these rental properties and that the mixed-use properties in their entirety should be accounted for as tangible fixed asset properties.

Other tangible fixed assets are initially recognised at cost, which includes all costs incurred to bring the asset into its intended working condition. 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:

Freehold land	No depreciation charged
Meeting Houses and mixed-use properties	No depreciation charged. The trustees consider that any depreciation would be immaterial as the programme of maintenance ensures that the residual value of the properties at the end of their useful life remains very high.
Other freehold buildings	50 years straight line
Property improvements	20 years straight line
Furniture, fittings, equipment	5 years straight line

Furniture, fittings and equipment are capitalised where the purchase price exceeds £500.

Notes to the financial statements

1.12 Listed investments

Investments in quoted shares, traded bonds and similar investments are measured initially at cost and subsequently at fair value (their market value). The statement of financial activities includes the net gains and losses arising on revaluations and disposals throughout the year.

1.13 Unlisted investments

Unlisted investments comprise investments in co-operative share capital and similar investments, which are held at fair value. These investments do not appreciate in value and the fair value is deemed to be the same as the historic cost less any impairment.

1.14 Debtors

Debtors include amounts owed to the charity as at the period end for the provision of goods and services before the period end or amounts the charity has paid in advance for the goods and services it will receive. Debtors and prepayments are normally recognised at their settlement amount after allowing for any trade discounts due.

1.15 Current asset investments

Current asset investments comprise investment properties held for resale and are valued at estimated market value.

1.16 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.

1.17 Creditors and provisions

Creditors and provisions include amounts owing by the charity as at the period end for goods and services received before the period end. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Notes to the financial statements

2 Detailed comparatives for the Statement of Financial Activities

					2022
	Notes	Unrestricted funds	Restricted funds	Endowment funds	Total funds
		£	£	£	£
Income					
Donations and legacies		109,186	3,238	-	112,424
Charitable activities		5,755	-	-	5,755
Other trading activities		70,198	-	-	70,198
Investments		3,537	-	-	3,537
Total income	3	188,676	3,238	-	191,914
Expenditure					
Raising funds		90,865	248	-	91,113
Charitable activities		87,555	2,598	-	90,153
Total expenditure	4	178,420	2,846	-	181,266
Net gains/(losses) on investments	10	(38,393)	-	-	(38,393)
Net income/(expenditure)		(28,137)	392	-	(27,745)
Transfers between funds	15	(675)	675	-	-
Net movement in funds		(28,812)	1,067	-	(27,745)
Total funds brought forward	14,15	745,055	3,510	7,267,566	8,016,131
Total funds carried forward	14,15	716,243	4,577	7,267,566	7,988,386

Notes to the financial statements

3 Income

				2023	2022
	Unrestricted funds	Restricted funds	Endowment funds	Total funds	Total funds
	£	£	£	£	£
Donations and legacies					
Donations	92,771	16,039	-	108,810	106,108
Grants	-	6,004	-	6,004	1,114
Legacies	5,000	-	-	5,000	5,202
Total donations and legacies	97,771	22,043	-	119,814	112,424
Charitable activities	8,563	1,095	-	9,658	5,755
Other trading activities					
Meeting House lettings	39,340	-	-	39,340	45,198
Residential rents	23,592	-	-	23,592	24,270
Energy generation	772	-	-	772	730
Total other trading activities	63,704	-	-	63,704	70,198
Investments					
Dividends & interest from investments	2,420	-	-	2,420	2,185
Bank interest	4,354	-	-	4,354	1,352
Total investments	6,774	-	-	6,774	3,537
Total income	176,812	23,138	-	199,950	191,914

Notes to the financial statements

Prior year comparative

				2022
	Unrestricted funds	Restricted funds	Endowment funds	Total funds
	£	£	£	£
Donations and legacies				
Donations	103,984	2,124	-	106,108
Grants	-	1,114	-	1,114
Legacies	5,202	-	-	5,202
Total donations and legacies	109,186	3,238	-	112,424
Charitable activities	5,755	-	-	5,755
Other trading activities				
Meeting House lettings	45,198	-	-	45,198
Residential rents	24,270	-	-	24,270
Energy generation	730	-	-	730
Total other trading activities	70,198	-	-	70,198
Investments				
Dividends & interest from investments	2,185	-	-	2,185
Bank interest	1,352	-	-	1,352
Total investments	3,537	-	-	3,537
Total income	188,676	3,238	-	191,914

Notes to the financial statements

4 Total expenditure

	Raising funds £	Charitable activities £	Support & governance costs £	2023 Total £
Staff costs (note 5)	-	-	16,062	16,062
Grants and donations payable (note 6)	-	27,943	-	27,943
Property management fees	5,856	-	-	5,856
Other fundraising costs	207	-	-	207
Local meeting activities	-	13,492	-	13,492
Cleaning and gardening	-	-	17,857	17,857
Depreciation	-	-	12,608	12,608
Energy & water	-	-	15,699	15,699
Graveyard expenses	-	-	686	686
Insurances	-	-	17,666	17,666
Repairs and maintenance	12,170	-	71,728	83,898
Other local meeting running costs	-	4,896	13,112	18,008
Accountancy and Independent Examination	-	-	17,325	17,325
Other governance costs	-	-	120	120
	18,233	46,331	182,863	247,427
Allocation of support & governance costs	116,373	66,490	(182,863)	-
	134,606	112,821	-	247,427

Analysis of expenditure by fund type:

Unrestricted	134,305	110,581	-	244,886
Restricted	301	2,240	-	2,541
Endowment	-	-	-	-
	134,606	112,821	-	247,427

Governance costs totalled £2,370 (2022: £2,065) and include £2,250 fees in respect of the independent examination of these financial statements (2022: £2,000).

Notes to the financial statements

Prior year comparative	Raising funds £	Charitable activities £	Support & governance costs £	2022 Total £
Staff costs (note 5)	-	-	14,713	14,713
Grants and donations payable (note 6)	-	31,613	-	31,613
Property management fees	6,009	-	-	6,009
Other fundraising costs	1,746	-	-	1,746
Local meeting activities	-	11,215	-	11,215
Cleaning and gardening	-	-	15,843	15,843
Depreciation	-	-	11,436	11,436
Energy & water	-	-	12,692	12,692
Graveyard expenses	-	-	1,806	1,806
Insurances	-	-	16,026	16,026
Repairs and maintenance	15,528	-	14,997	30,525
Other local meeting running costs	-	3,143	11,128	14,271
Bank charges	-	-	30	30
Accountancy and Independent Examination	-	-	13,276	13,276
Other governance costs	-	-	65	65
	23,283	45,971	112,012	181,266
Allocation of support & governance costs	67,830	44,182	(112,012)	-
	91,113	90,153	-	181,266
Analysis of expenditure by fund type:				
Unrestricted	90,865	87,555	-	178,420
Restricted	248	2,598	-	2,846
Endowment	-	-	-	-
	91,113	90,153	-	181,266

5 Staff costs

	2023 £	2022 £
Gross salaries	22,168	20,689
Wardens' accommodation offset	(6,556)	(6,288)
	15,612	14,401
Employer's pension contributions to defined contribution pension schemes	340	312
Recruitment & training costs	110	-
	16,062	14,713

The charity employs 4 part-time members of staff: the average head count in the year was 4 (2022: 3.33) and the average number of full-time equivalent employees was 1.09 (2022: 1.08). There were no employees with total employee benefits above £60,000 in 2023 or 2022.

Notes to the financial statements

6 Grants and donations payable

	2023	2022
	£	£
Donations to other Quaker bodies (2 institutions, 2022: 4)	240	660
Donations to non-Quaker bodies (9 institutions, 2022: 8)	1,468	1,818
Donations to British Yearly Meeting	26,235	27,785
Grants to individuals (2022: 5 individuals)	-	1,350
	<u>27,943</u>	<u>31,613</u>

7 Trustee remuneration and related party transactions

Trustees received no remuneration in either 2023 or 2022 and, except for the reimbursement of expenses incurred when acting as agent for the charity, no expenses were paid to (or for) trustees in either period.

The trustees are not aware of any related party transactions in either period.

A total of £4,525 (2022: £5,410) was donated by trustees and their close families.

8 Taxation

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

Notes to the financial statements

9 Tangible fixed assets

	Endowment freehold property £	Other freehold property £	Property improvements £	Furniture, fittings, equipment £	Total £
Cost					
At 1 January 2023	7,267,566	63,195	126,020	19,904	7,476,685
Additions in year	-	-	6,019	5,262	11,281
Transfers in year	(1,887,216)	1,562,216	-	-	(325,000)
At 31 December 2023	5,380,350	1,625,411	132,039	25,166	7,162,966
Depreciation					
At 1 January 2023	-	6,320	26,286	14,153	46,759
Charge for year	-	1,264	6,602	4,742	12,608
Impairment in year	338,832	-	-	-	338,832
At 31 December 2023	338,832	7,584	32,888	18,895	398,199
Net book value					
At 31 December 2023	5,041,518	1,617,827	99,151	6,271	6,764,767
At 31 December 2022	7,267,566	56,875	99,734	5,751	7,429,926

The freehold properties carried in the accounts consist primarily of Meeting Houses, warden accommodation, mixed-use rental properties and Burial Grounds.

Included in endowment and other freehold property is land totalling £773,222 that is not depreciated (2022: £980,075). No depreciation is charged on endowment properties and meeting houses classified as other freehold property due to the high residual value of the land and the programme of regular maintenance carried out.

A decision was made during 2023 to dispose of the rental property at 49 Thomas Street, Cirencester, which had previously been accounted for as a mixed-use property with Cirencester Meeting House. 49 Thomas Street was valued by a RICS Surveyor for this purpose at £325,000, which resulted in an £338,832 impairment in the value of the property, and it has been reclassified as a current asset investment.

A review of the 2014 Charity Commission Scheme showed that the charity's property in Gloucester was not in fact endowment property and it has been transferred in the year to unrestricted other freehold property.

Notes to the financial statements

10 Investments

	Listed investments	Unlisted investments	2023 Total	2022 Total
	£	£	£	£
Market value 1 January 2023	194,854	2,886	197,740	235,753
Additions at cost	324	29	353	380
Net gain/(loss) on disposals and year-end revaluation	19,059	-	19,059	(38,393)
Market value at 31 December 2023	214,237	2,915	217,152	197,740
Historic cost at 31 December 2023	82,487	2,500	84,987	84,987

Unlisted investments comprise investments in co-operative share capital and similar investments, which do not appreciate in value. These investments are reviewed annually for any diminution in value and are believed to be worth the amount stated in the balance sheet.

11 Debtors: amounts falling due within one year

	2023	2022
	£	£
Trade debtors	1,684	3,650
Accrued income	7,945	2,644
Other debtors	8,516	9,579
Prepayments	822	1,535
	18,967	17,408

12 Current asset investments

	2023	2022
	£	£
Investment properties held for sale, at market value	325,000	-
	325,000	-

Notes to the financial statements

13 Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	2,629	2,718
Accruals	8,788	7,299
Other taxation and social security	38	15
Pension costs	58	53
Other creditors	923	-
	12,436	10,085

14 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Endowment funds	Total funds
	£	£	£	£
Tangible fixed assets	1,719,566	3,683	5,041,518	6,764,767
Investments	217,152	-	-	217,152
Current assets	305,150	21,503	325,000	651,653
Current liabilities	(12,424)	(12)	-	(12,436)
Net assets at 31 December 2023	2,229,444	25,174	5,366,518	7,621,136

Prior year comparative	Unrestricted funds	Restricted funds	Endowment funds	Total funds
	£	£	£	£
Tangible fixed assets	158,473	3,887	7,267,566	7,429,926
Investments	197,740	-	-	197,740
Current assets	370,076	729	-	370,805
Current liabilities	(10,046)	(39)	-	(10,085)
Net assets at 31 December 2022	716,243	4,577	7,267,566	7,988,386

Notes to the financial statements

15 Movement in funds

	At 1 January 2023 £	Income £	Expenditure £	Gains/ (losses) £	Transfers between funds £	At 31 December 2023 £
Permanent endowment funds						
Land & buildings	7,267,566	-	-	(338,832)	(1,887,216)	5,041,518
Investment property	-	-	-	-	325,000	325,000
	<u>7,267,566</u>	<u>-</u>	<u>-</u>	<u>(338,832)</u>	<u>(1,562,216)</u>	<u>5,366,518</u>
Restricted funds						
Burial grounds	295	200	(495)	-	-	-
British Yearly Meeting	23	840	(713)	-	-	150
Cheltenham MH kitchen	-	5,804	-	-	-	5,804
Cirencester MH Community Support Fund	2,280	-	(120)	-	-	2,160
Gloucester MH Peace Garden	279	1,294	(1,035)	-	-	538
	-	15,000	-	-	-	15,000
	1,700	-	(178)	-	-	1,522
	<u>4,577</u>	<u>23,138</u>	<u>(2,541)</u>	<u>-</u>	<u>-</u>	<u>25,174</u>
Unrestricted funds						
<i>Designated funds</i>						
Cheltenham LM	76,118	39,917	(30,872)	-	(11,025)	74,138
Cirencester LM	155,586	33,676	(22,929)	9,427	(5,026)	170,734
Forest of Dean LM	6,490	4,359	(867)	-	(3,081)	6,901
Gloucester LM	24,465	9,263	(5,366)	-	(6,053)	22,309
Nailsworth LM	102,920	40,224	(27,767)	-	(12,809)	102,568
Painswick LM	18,478	5,962	(5,572)	-	(5,026)	13,842
Stroud LM	855	2,824	(610)	-	(2,300)	769
Wotton LM	245	702	(491)	-	(350)	106
Bursary	123,681	2,192	(200)	9,632	-	135,305
Camp	3,895	3,447	(2,133)	-	-	5,209
Property reserve	75,560	1,826	-	-	(30,000)	47,386
Nailsworth improvements	12,500	-	(1,971)	-	-	10,529
Quaker Close	13,634	-	(747)	-	-	12,887
<i>Total designated funds</i>	<u>614,427</u>	<u>144,392</u>	<u>(99,525)</u>	<u>19,059</u>	<u>(75,670)</u>	<u>602,683</u>
General funds	101,816	32,420	(145,361)	-	1,637,886	1,626,761
Total unrestricted funds	<u>716,243</u>	<u>176,812</u>	<u>(244,886)</u>	<u>19,059</u>	<u>1,562,216</u>	<u>2,229,444</u>
Total funds	<u>7,988,386</u>	<u>199,950</u>	<u>(247,427)</u>	<u>(319,773)</u>	<u>-</u>	<u>7,621,136</u>

Notes to the financial statements

Purposes of endowment and restricted funds

Land & buildings	Freehold meeting houses, associated housing and burial grounds held on permanent endowment for general charitable purposes.
Burial Grounds	For the maintenance of Shortwood Burial Ground and publication of a history of the former Quaker burial ground in Cheltenham.
British Yearly Meeting	Specific donations received towards Local Meeting donations to British Yearly Meeting.
Cheltenham MH kitchen	For the upgrade of the kitchen facilities.
Cirencester MH	The fund is being used to part cover the cost of depreciating the Cirencester garden room over 20 years.
Community Support Fund	For the provision of a community kitchen at the Cheltenham Meeting House.
Gloucester MH	For site improvements.
Peace Garden	For the purchase of a water feature for the Nailsworth Peace Garden. The fund is being used to cover the cost of depreciating the asset over 20 years.

Purposes of designated funds

Local Meeting designated funds	Funds held by Local Meetings for their own purposes.
Bursary	For the support of members attending Quaker events and hardship grants.
Camp	For the support of the annual Camp.
Property reserve	Provision for major repair projects.
Nailsworth improvements	For general improvements to the amenities of Nailsworth Meeting House.
Quaker Close	For the refurbishment of the Nailsworth's warden flat.

Transfers during the year comprise:

- Transfer of the charity's property in Gloucester from endowment property to unrestricted other freehold property following a review of the 2014 Charity Commission Scheme
- Transfer of 49 Thomas Street from fixed assets to current asset investments following the decision to dispose of the property
- Funds transferred between the Local Meetings and the Area Meeting
- Funds transferred from the designated Property Reserve to help meet the cost of property repairs

Notes to the financial statements

Prior year comparative	At 1 January 2022 £	Income £	Expenditure £	Gains/ (losses) £	Transfers between funds £	At 31 December 2022 £
Permanent endowment funds						
Land & buildings	7,267,566	-	-	-	-	7,267,566
Restricted funds						
Burial grounds	-	495	(200)	-	-	295
British Yearly Meeting	-	811	(788)	-	-	23
Cirencester MH	2,400	-	(120)	-	-	2,280
Community Support Fund	-	1,932	(1,653)	-	-	279
Peace Garden	1,110	-	(85)	-	675	1,700
	3,510	3,238	(2,846)	-	675	4,577
Unrestricted funds						
<i>Designated funds</i>						
Cheltenham LM	77,970	34,850	(26,979)	-	(9,723)	76,118
Cirencester LM	174,734	29,372	(27,765)	(15,792)	(4,963)	155,586
Forest of Dean LM	8,448	3,035	(1,253)	-	(3,740)	6,490
Gloucester LM	23,578	9,884	(3,211)	-	(5,786)	24,465
Nailsworth LM	104,839	33,598	(22,242)	-	(13,275)	102,920
Painswick LM	18,190	12,498	(7,783)	-	(4,427)	18,478
Stroud LM	1,706	3,389	(1,840)	-	(2,400)	855
Wotton LM	1,005	1,789	(1,399)	-	(1,150)	245
Bursary	145,479	1,852	(1,049)	(22,601)	-	123,681
Camp	3,010	3,645	(2,760)	-	-	3,895
Property reserve	75,175	385	-	-	-	75,560
Nailsworth improvements	-	12,500	-	-	-	12,500
Quaker Close	14,381	-	(747)	-	-	13,634
<i>Total designated funds</i>	648,515	146,797	(97,028)	(38,393)	(45,464)	614,427
General funds	96,540	41,879	(81,392)	-	44,789	101,816
Total unrestricted funds	745,055	188,676	(178,420)	(38,393)	(675)	716,243
Total funds	8,016,131	191,914	(181,266)	(38,393)	-	7,988,386

Notes to the financial statements

16 Acting as Agent

Collections made for other organisations are excluded from these financial statements.

	2023	2022
	£	£
Acting as Agent receipts in the year	17,520	16,908
Acting as Agent receipts in the year not yet paid over as at 31 December 2023	2,462	5,728

17 Post balance sheet events

Wotton local meeting was laid down on July 8th 2023 at the Area Meeting held that day at Nailsworth. The remaining funds of that meeting totalling £106 were transferred to the Area Meeting in May 2024 once the 2023 Gift Aid claim had been processed.