OXFORD AND SWINDON AREA QUAKER MEETING OF THE RELIGIOUS SOCIETY OF FRIENDS (QUAKERS) IN BRITAIN

England & Wales · Charity number 1137897

Details

Other names	OXFORD AND SWINDON AREA QUAKER MEETING
Status	Registered
Legal form	Charitable company
Company number	06947462
Registered	2010-09-08
Register	View on the Charity Commission register

Contact

Address	43 St. Giles Oxford OX1 3LW
Phone	01865557373
Email	clerk.trustees@osamquakers.org.uk
Website	http://www.osamquakers.org.uk/

Activities

Objects: FOR THE PUBLIC BENEFIT TO ADVANCE THE RELIGIOUS PURPOSES OF THE RELIGIOUS SOCIETY OF FRIENDS (QUAKERS) IN BRITAIN IN THE AREA OF THE OXFORD AND SWINDON AREA QUAKER MEETING AND BEYOND.

Activities: To advance the religious purposes of the Religious Society of Friends, (Quakers), in Britain in the area of the Oxford and Swindon Area Quaker meeting and beyond.These objectives are mainly achieved through holding weekly public meetings for worship at our local meetings.

Downloaded from opencharities.uk/ew/1137897

Classification

- **How:** Makes Grants To Organisations, Provides Services
- **What:** The Prevention Or Relief Of Poverty, Religious Activities, Environment/conservation/heritage, Human Rights/religious Or Racial Harmony/equality Or Diversity, Other Charitable Purposes
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** OXFORD AND SWINDON AREA
- Oxfordshire
- Swindon

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£396,275	£443,987	-	-
2023-12-31	£331,241	£395,592	-	-
2022-12-31	£330,037	£315,260	-	-
2021-12-31	£493,748	£285,727	-	-
2020-12-31	£253,451	£319,217	-	-

Trustees

Name	Role	Appointed
Dr Alan John Pearmain	Chair	2019-07-13
Dr THOMAS HENRY MASSEY		2025-01-11
Geoffrey Green		2025-01-11
Howard John March		2022-03-16
Katharine Nicholas		2024-03-09
Katherine Yeoman Harris		2025-01-11
Suart Gordon White		2025-10-25

Downloaded from opencharities.uk/ew/1137897

OXFORD AND SWINDON AREA QUAKER MEETING OF THE RELIGIOUS SOCIETY OF FRIENDS (QUAKE

England & Wales - Charity number 1137897

Accounts

Charity registration number 1137897 (England and Wales)

Company registration number 06947462

OXFORD AND SWINDON AREA QUAKER MEETING OF THE RELIGIOUS SOCIETY OF FRIENDS (QUAKERS) IN BRITAIN

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

OXFORD AND SWINDON AREA QUAKER MEETING OF THE RELIGIOUS SOCIETY OF FRIENDS (QUAKERS) IN BRITAIN

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	J Barraclough H March A Pearmain K Nicholas T Massey K Harris G Green
Charity number	1137897
Company number	06947462
Principal (and Registered Office	43 St Giles Oxford OX1 3LW
Independent examiner	Gravita Audit Oxford LLP Park Central 40-41 Park End Street Oxford OX1 1JD

OXFORD AND SWINDON AREA QUAKER MEETING OF THE RELIGIOUS SOCIETY OF FRIENDS (QUAKERS) IN BRITAIN

CONTENTS

	Page
Trustees' report	1 - 3
Statement of Trustees' responsibilities	4
Independent examiner's report	5
Statement of financial activities	6 - 7
Balance sheet	8 - 9
Notes to the financial statements	10 - 20

OXFORD AND SWINDON AREA QUAKER MEETING OF THE RELIGIOUS SOCIETY OF FRIENDS (QUAKERS) IN BRITAIN

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2024

The Trustees present their annual report and financial statements for the year ended 31 December 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)".

Objectives and activities

The objects of the Charity are, for the public benefit, 'to advance the religious purposes of the Religious Society of Friends (Quakers) in Britain in the area of the Oxford and Swindon Area Quaker Meeting and beyond'. These objects are mainly achieved through holding weekly public meetings for worship at our local meetings.

Achievements and performance

Meetings for worship are held on Sundays by the constituent Local Meetings, which are open to the public and conducted in the manner of Friends. Additional meetings are held during the week at Oxford Quaker Meeting House, Abingdon and Swindon Meeting House. The Local Meetings continue to make arrangements for the pastoral care and for the spiritual life of their membership in accordance with the Quaker Faith and Practice: the book of Christian discipline of the Religious Society of Friends (Quakers).

The management of the business of the Area Meeting is conducted at meetings for church affairs in which Members and Attenders may participate and also similar meetings conducted by the constituent Local Meetings and at meetings of trustees. These meetings have continued to take place during 2024, both in person and using Zoom technology.

Trustees have received reports on the maintenance and upkeep of the properties in their ownership and have considered and approved certain improvements and general upkeep. A significant expenditure on repairs to 42 St Giles was approved and the work is in progress.

Trustees have reviewed insurance cover and assessed the risks facing the charity.

Safeguarding policies and practices have continued to be implemented, with support from our designated trustee for this role, Britain Yearly Meeting and specialist agencies. Trustees have undertaken appropriate training and DBS checks have been completed.

The demographics of the Area Meeting continue to be of concern: it is becoming increasingly difficult to find Friends with time and energy to carry out the voluntary work which is an essential part of our worshipping community. To respond to this issue, financial support for an area-wide outreach group was provided, as was support for the appointment of a Children's, Youth and Family Development Worker (CYFDW), shared with Mid-Thames Area Meeting and managed by Britain Yearly Meeting. We also benefit from the appointment of a Local Development Worker, shared with two other Area Meetings and managed by Britain Yearly Meeting.

Overall, our finances have remained stable. We are confident that at present we have the material and spiritual resources to maintain the work of the Area Meeting. Trustees remain concerned that across the Area Meeting, finding Friends to fill the positions needed to conduct our business is challenging. That said, it is pleasing to note that recently appointed trustees have come forward and bring a wealth of experience in trust administration and financial matters. Trustees remain grateful for the contribution made by many to the right conduct of our business and spiritual matters.

Financial review

The financial statements of the charity for the year ended 31st December 2024 include the income and expenditure, as well as the assets and liabilities of the Area Meeting and all its constituent local meetings.

The charity had an operational deficit of £47,712 (2023: £64,464) during the year ended 31st December 2024. The charity had an investment gain of £18,969 (2023: £27,108) during the year ended 31st December 2024.

The total funds of the Charity at 31 December 2024 were £2,633,358 (2023: £2,662,101).

Reserves policy

Reserves policy

Each local meeting is required to hold enough reserves to fund six months activities, the amount of which varies by meeting. The charity as a whole has unrestricted and undesignated reserves of £683,770, which is sufficient to support activities for a significant period. In addition, each local meeting which owns a meeting house must hold a designated building reserve based on the Quinquennial Review and an assessment of risks, agreed between the Area Meeting Treasurer and the Property Trustee.

The Trustees are aware of their duty to apply funds of the charity within a reasonable time of their receipt and monitor the level of actual reserves against the above target levels on an on-going basis.

Plans for future periods

In future, the charity plans to maintain its current provision of local meetings and to continue to provide opportunities for the general public to encounter worship with the Society of Friends.

Structure, governance and management

The Oxford and Swindon Area Quaker Meeting of the Religious Society of Friends (Quakers) in Britain is a company limited by guarantee and registered as a charity under the Charities Act under the name The Religious Society of Friends The Oxford and Swindon Area Quaker Meetings Charities. The charitable company is governed by its Memorandum and Articles of Association. The Charity was incorporated as a company on June 29th 2009 (registered company number 06947462) and registered by the Charity Commission on September 23rd 2010 (charity number 1137897). Prior to registration with the Charity Commission, the charity held excepted charity status.

The trustee directors set out below held office during the whole of the period except where otherwise stated. The company has no share capital and the directors have no interests in it.

C Walters	(Resigned 29 February 2024)
B Mercer	(Resigned 16 July 2024)
J Barraclough	
K Gee	(Resigned 11 January 2025)
J Harland	(Resigned 11 January 2025)
H March	
A Pearmain	
T Pollard	(Resigned 30 March 2025)
K Nicholas	(Appointed 11 April 2024)
T Massey	(Appointed 11 January 2025)
K Harris	(Appointed 11 January 2025)
G Green	(Appointed 11 January 2025)

Recruitment and appointment of trustees

The Board consists of no fewer than five and no more than fifteen persons appointed by the members of the Charity. The Trustees are appointed from Friends nominated by the Area Meeting Nominations Committee. The Board can 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 they may be reappointed by the Board. No Trustee appointed in this way shall serve more than three years without the agreement of the members.

Particular emphasis is placed upon the appointment of Trustees with knowledge and experience relevant to the charitable company's activities. Before appointment, proposed new trustees are asked to read induction materials which include a trustee job description, background information on the charity, and an overview of their responsibilities under the Companies and Charities Acts.

Organisational structure

Day to day administration of the charity is delegated to the Local Meetings under the supervision of the Board of Trustees. Decision-making powers are retained by the Trustees and exercised at their regular meetings.

The Trustees have identified and considered the major risks to which the charity is exposed and have established systems and procedures to manage those risks.

Quakers have no paid ministry, so the work and administration of both the Area meeting and its constituent local meetings are mostly carried out by volunteers.

The Trustees' report was approved by the Board of Trustees.

Jennifer Barraclough

J Barraclough
Trustee

Date: 12.7.25

OXFORD AND SWINDON AREA QUAKER MEETING OF THE RELIGIOUS SOCIETY OF FRIENDS (QUAKERS) IN BRITAIN

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2024

The Trustees, who are also the directors of Oxford and Swindon Area Quaker Meeting of the Religious Society of Friends (Quakers) In Britain for the purpose of company law, are responsible for preparing the Trustees' 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 Charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the Trustees are required to:
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Charity 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 Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

OXFORD AND SWINDON AREA QUAKER MEETING OF THE RELIGIOUS SOCIETY OF FRIENDS (QUAKERS) IN BRITAIN

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF OXFORD AND SWINDON AREA QUAKER MEETING OF THE RELIGIOUS SOCIETY OF FRIENDS (QUAKERS) IN BRITAIN

I report to the Trustees on my examination of the financial statements of Oxford and Swindon Area Quaker Meeting of the Religious Society of Friends (Quakers) In Britain (the Charity) for the year ended 31 December 2024.

Responsibilities and basis of report

As the Trustees of the Charity (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

Having satisfied myself that the financial statements of the Charity are not required to be audited under Part 16 of the Companies Act 2006 and are eligible for independent examination, I report in respect of my examination of the Charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

Since the Charity's gross income exceeded £250,000, the independent examiner must be a member of a body listed in section 145 of the Charities Act 2011. I confirm that I am qualified to undertake the examination because I am a member of the ICAEW, 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 Charity as required by section 386 of the Companies Act 2006.
2 the financial statements do not accord with those records; or
3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or
4 the financial statements 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 financial statements 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 financial statements to be reached.



Gary Pready FCA
Gravita Audit Oxford LLP
Park Central
40-41 Park End Street
Oxford OX1 1JD
Date: 22 July 2025

OXFORD AND SWINDON AREA QUAKER MEETING OF THE RELIGIOUS SOCIETY OF FRIENDS (QUAKERS) IN BRITAIN

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Endowment funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Endowment funds 2023 £	Total 2023 £
Income and endowments from:									
Donations and legacies	**3**	189,032	4,228	-	193,260	155,421	2,979	-	158,400
Charitable activities	**4**	174,069	-	-	174,069	156,058	-	-	156,058
Investments	**5**	24,292	-	-	24,292	17,360	-	-	17,360
Other income		4,654	-	-	4,654	2,402	-	-	2,402
Total income		392,047	4,228	-	396,275	331,241	2,979	-	334,220
Expenditure on:									
Raising funds	**6**	2,480	-	-	2,480	6,652	-	-	6,652
Charitable activities	**7**	437,873	3,634	-	441,507	388,940	3,092	-	392,032
Total expenditure		440,353	3,634	-	443,987	395,592	3,092	-	398,684
Net gains/(losses) on investments	**11**	18,969	-	-	18,969	32,643	(5,535)	-	27,108
Net income/(expenditure) and movement in funds		(29,337)	594	-	(28,743)	(31,708)	(5,648)	-	(37,356)
Reconciliation of funds:									
Fund balances at 1 January 2024		2,603,410	58,686	5	2,662,101	2,635,118	64,334	5	2,699,457
Fund balances at 31 December 2024		2,574,073	59,280	5	2,633,358	2,603,410	58,686	5	2,662,101

OXFORD AND SWINDON AREA QUAKER MEETING OF THE RELIGIOUS SOCIETY OF FRIENDS (QUAKERS) IN BRITAIN

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

OXFORD AND SWINDON AREA QUAKER MEETING OF THE RELIGIOUS SOCIETY OF FRIENDS (QUAKERS) IN BRITAIN

BALANCE SHEET

AS AT 31 DECEMBER 2024

	Notes	2024 £	2024 £	2023 £	2023 £
Fixed assets					
Tangible assets	**13**		30,685		34,914
Investment properties	**14**		1,380,500		1,380,500
Investments	**15**		510,055		491,085
			1,921,240		1,906,499
Current assets					
Debtors	**16**	21,104		60,989	
Cash at bank and in hand		774,763		733,694	
		795,867		794,683	
Creditors: amounts falling due within one year	**17**	(83,749)		(39,081)	
Net current assets			712,118		755,602
Total assets less current liabilities			2,633,358		2,662,101
Capital funds					
Endowment funds - general			5		5
Income funds					
Restricted funds	**18**		59,280		58,686
Unrestricted funds					
Designated funds	**19**	1,890,303		1,889,887	
General unrestricted funds		683,770		713,523	
			2,574,073		2,603,410
			2,633,358		2,662,101

OXFORD AND SWINDON AREA QUAKER MEETING OF THE RELIGIOUS SOCIETY OF FRIENDS (QUAKERS) IN BRITAIN

BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2024

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2024.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 12.7.25

Jennifer C Barraclough

J Barraclough
Trustee

Company registration number 06947462

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

Charity information

Oxford and Swindon Area Quaker Meeting of the Religious Society of Friends (Quakers) in Britain is a charitable company in the United Kingdom. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are holding public meeting for worship.

The charity constitutes a public benefit entity as defined by FRS 102.

1.1 Accounting convention

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective from 1 January 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2019.

The Charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

1.2 Going concern

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Charity.

1.4 Income

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income, after any performance conditions have been met. The amount can be measured reliably and it is probable that the income will be received.

Donations

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation which requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Legacies

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

1 Accounting policies **(Continued)**

Grants
Income from grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amounts can be measured reliably. If entitlement is not met then these amounts are deferred.

Trading Activities
Income from trading activities includes income earned from trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Investment Income
Investment income is earned through holding assets for investment purposes such as shares and property. It includes dividends, interest and rent. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend and rent income is recognised as the charity's right to receive payment is established.

Income from activities for generating funds
Income from activities for generating funds consists of income from sale of work, which is recognised when earned.

1.5 Expenditure
All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

Cost of raising funds
These costs include all expenditure incurred by the charity to raise funds for its charitable purposes and include costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities
These costs include support costs and costs relating to the governance of the charity apportioned to charitable activities.

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Further detail is given in the Trustees' Annual Report.

1.6 Tangible fixed assets
Tangible Fixed Assets are stated at historical cost less depreciation. Depreciation is provided using various bases and rates which reflect the anticipated useful lives of the various assets and their estimated residual values. Depreciation is charged on the following bases:

Land and buildings	50 years straight line
Building improvements	10 years straight line
Freehold land is not depreciated	

1 Accounting policies **(Continued)**

1.7 Fixed asset investments

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains/(losses) on investments' in the SoFA if the shares are publicly traded or their fair value can otherwise be measured reliably. Other investments are measured at cost less impairment.

Investment properties for which fair value can be measured reliably without undue cost or effort are measured at fair value at each reporting date with changes in fair value recognised in 'net gains / (losses) on investments' in the SoFA.

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Taxation

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for the UK corporation tax purposes.

2 Critical accounting estimates and judgements

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.

3 Donations and legacies

	Unrestricted funds	**Restricted funds**	**Total**	Unrestricted funds	Restricted funds	Total
	2024	**2024**	**2024**	2023	2023	2023
	£	**£**	**£**	£	£	£
Contributions / Schedules	183,941	-	183,941	149,595	-	149,595
Legacies receivable	2,072	-	2,072	1,000	-	1,000
Donated goods and services	-	1,124	1,124	-	2,313	2,313
Collections / Fundraising	3,019	3,104	6,123	4,826	666	5,492
	189,032	4,228	193,260	155,421	2,979	158,400

4 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Other trading activities		
Charitable rental income	174,069	156,058

5 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Other income	24,292	17,360

6 Raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2024 £
Raising Funds	2,480	6,652
	2,480	6,652

7 Expenditure on charitable activities

	Charitable expenditure 2024 £	Charitable expenditure 2023 £
Direct costs		
Staff costs	83,983	62,099
Depreciation and impairment	4,229	7,374
Grants payable	123,747	157,698
Premises costs	133,366	127,231
Library/Outreach	2,740	2,806
Insurance	18,793	10,931
Other charitable expenditure	22,552	11,989
Legal and professional fees	13,528	11,904
Bad debt expense	38,569	-
	441,507	392,032
Analysis by fund		
Unrestricted funds	437,873	388,940
Restricted funds	3,634	3,092
	441,507	392,032

8 Net movement in funds

	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	8,040	7,680
Depreciation of owned tangible fixed assets	4,229	7,374

9 Trustees

The Trustees neither received or waived any remuneration during the year, or had any expenses reimbursed during the year (2023: £Nil)

10 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Employees	5	5

10 Employees (Continued)

Employment costs	2024	2023
	£	£
Wages and salaries	83,983	62,099

There were no employees whose annual remuneration was more than £60,000.

11 Gains and losses on investments

Gains/(losses) arising on:	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Revaluation of investments	18,969	-	18,969	32,643	(5,535)	27,108

12 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

13 Tangible fixed assets

	Building improvements £
Cost	
At 1 January 2024	346,183
At 31 December 2024	346,183
Depreciation and impairment	
At 1 January 2024	311,269
Depreciation charged in the year	4,229
At 31 December 2024	315,498
Carrying amount	
At 31 December 2024	30,685
At 31 December 2023	34,914

14 Investment property

	2024
	£
Fair value	
At 1 January 2024 and 31 December 2024	1,380,500

The investments are held primarily to generate an investment return for the charity. 42 St Giles was revalued during 2022 and review of the latest available market information suggests no material change in value since. Specialist revaluation will typically occur every five years.

15 Fixed asset investments

	Other investments	Social investments	Total
	£	£	£
Cost or valuation			
At 1 January 2024 & 31 December 2024	480,585	10,500	491,085
Valuation changes	18,970	-	18,970
Carrying amount			
At 31 December 2024	499,555	10,500	510,055
At 31 December 2023	480,585	10,500	491,085

16 Debtors

	2024	2023
Amounts falling due within one year:	£	£
Other debtors	21,104	60,989

17 Creditors: amounts falling due within one year

	2024	2023
	£	£
Other creditors	83,749	39,081

18 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 January 2024	Incoming resources	Resources expended	Gains and losses	At 31 December 2024
	£	£	£	£	£
Garden Room	49,242	255	-	-	49,497
Dudderige	5,100	-	-	-	5,100
Sharp Ross	3,201	-	-	-	3,201
Faringdon	428	869	(869)	-	428
Abingdon	-	1,366	(1,176)	-	190
Marlborough	-	271	(271)	-	-
Swindon	644	1,467	(1,288)	-	823
Others	71	-	(30)	-	41
	58,686	4,228	(3,634)	-	59,280

Previous year:	At 1 January 2023	Incoming resources	Resources expended	Gains and losses	At 31 December 2023
	£	£	£	£	£
Garden Room	48,827	415	-	-	49,242
Dudderige	8,211	151	-	(3,262)	5,100
Sharp Ross	5,474	-	-	(2,273)	3,201
Faringdon	328	100	-	-	428
Abingdon	70	1,439	(1,509)	-	-
Marlborough	-	363	(363)	-	-
Swindon	1,353	511	(1,220)	-	644
Others	71	-	-	-	71
	64,334	2,979	(3,092)	(5,535)	58,686

The Evelyn Dudderidge Fund comprises monies provided to be used for education. The fund is maintained by the Burford Local meeting.

The Sharp / Ross Fund comprises monies provided to be used for peace work studies. The fund is maintained by Burford Local meeting.

19 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2024	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2024
	£	£	£	£	£	£
Unrestricted funds						
Designated	1,889,887	35,726	(35,310)	-	-	1,890,303
General funds	713,523	356,321	(405,043)	-	18,969	683,770
	2,603,410	392,047	(440,353)	-	18,969	2,574,073

Previous year:	At 1 January 2023	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2023
	£	£	£	£	£	£
Unrestricted funds						
Designated	1,922,298	44,247	(117,302)	40,644	-	1,889,887
General funds	712,820	286,994	(278,290)	(40,644)	32,643	713,523
	2,635,118	331,241	(395,592)	-	32,643	2,603,410

20 Analysis of net assets between funds

	Unrestricted funds 2024	**Designated funds 2024**	**Restricted funds 2024**	**Endowment funds 2024**	**Total 2024**	Unrestricted funds 2023	Designated funds 2023	Restricted funds 2023	Endowment funds 2023	Total 2023
	£	**£**	**£**	**£**	**£**	£	£	£	£	£
Fund balances at 31 December 2024 are represented by:										
Tangible assets	-	30,685	-	-	30,685	-	34,909	-	5	34,914
Investment properties	-	1,380,500	-	-	1,380,500	-	1,380,500	-	-	1,380,500
Investments	342,369	159,385	8,301	-	510,055	231,585	251,200	8,300	-	491,085
Current assets/(liabilities)	341,406	319,733	50,979	-	712,118	481,938	223,278	50,386	-	755,602
	683,775	1,890,303	59,280	-	2,633,358	713,523	1,889,887	58,686	5	2,662,101

21 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

OXFORD AND SWINDON AREA QUAKER MEETING OF THE RELIGIOUS SOCIETY OF FRIENDS (QUAKE

England & Wales - Charity number 1137897

Accounts

Charity registration number 1137897

Company registration number 06947462 (England and Wales)

OXFORD AND SWINDON AREA QUAKER MEETING OF THE RELIGIOUS SOCIETY OF FRIENDS (QUAKERS) IN BRITAIN

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

OXFORD AND SWINDON AREA QUAKER MEETING OF THE RELIGIOUS SOCIETY OF FRIENDS (QUAKERS) IN BRITAIN

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Barry Mercer Jennifer Barraclough Katherine Gee Janet Harland Howard March Alan Pearmain Terence Pollard
Charity number	1137897
Company number	06947462
Principal (and Registered Office	43 St Giles Oxford OX1 3LW
Independent examiner	Critchleys Audit LLP Beaver House 23-38 Hythe Bridge Street Oxford OX1 2EP

OXFORD AND SWINDON AREA QUAKER MEETING OF THE RELIGIOUS SOCIETY OF FRIENDS (QUAKERS) IN BRITAIN

CONTENTS

	Page
Trustees' report	1 - 3
Statement of Trustees' responsibilities	4
Independent examiner's report	5
Statement of financial activities	6 - 7
Balance sheet	8 - 9
Notes to the financial statements	10 - 20

OXFORD AND SWINDON AREA QUAKER MEETING OF THE RELIGIOUS SOCIETY OF FRIENDS (QUAKERS) IN BRITAIN

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2023

The Trustees present their annual report and financial statements for the year ended 31 December 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's [governing document], the Companies Act 2006 and "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).

Objectives and activities

The objects of the Charity are, for the public benefit, 'to advance the religious purposes of the Religious Society of Friends (Quakers) in Britain in the area of the Oxford and Swindon Area Quaker Meeting and beyond'. These objects are mainly achieved through holding weekly public meetings for worship at our local meetings.

Achievements and performance

Meetings for worship are held on Sundays by the constituent Local Meetings, which are open to the public and conducted in the manner of Friends. Additional meetings are held during the week at Oxford Quaker Meeting House, Abingdon and Swindon Meeting House. The Local Meetings make arrangements for the pastoral care and for the spiritual life of their membership in accordance with the Quaker Faith and Practice: the book of Christian discipline of the Religious Society of Friends (Quakers).

The management of the business of the Area Meeting is conducted at meetings for church affairs in which Members and Attenders may participate and also similar meetings conducted by the constituent Local Meetings and at meetings of trustees. These meetings have continued to take place during 2023, both in person and using Zoom technology.

Trustees have received reports on the maintenance and upkeep of the properties in their ownership and have considered and approved certain improvements and general upkeep. A significant expenditure on repairs to 42 St Giles was approved and the work undertaken.

Trustees have reviewed insurance cover and assessed the risks facing the charity.

Safeguarding policies and practices have continued to be implemented, with support from our designated trustee for this role, Britain Yearly Meeting and specialist agencies. Trustees have undertaken appropriate training and DBS checks have been completed.

Our work in consolidating administrative and financial support at an operational level across the Area Meeting, beginning with two Local Meetings at an experimental level, had to be discontinued when appointments could not be made. The Local Meetings concerned, whose willingness to take part was appreciated, have now made their own arrangements for this support. Financial support for an area-wide outreach group was provided, as was support for the appointment of a Children's and Families worker, shared with Mid-Thames Area Meeting and managed by Britain Yearly Meeting.

Overall, our finances have remained stable. However, although we are confident that at present we have the material and spiritual resources to maintain the work of the Area Meeting, trustees are concerned that across the Area Meeting, it is proving difficult to find Friends to fill the positions needed to conduct our business as required.

Financial review

The financial statements of the charity for the year ended 31st December 2023 include the income and expenditure, as well as the assets and liabilities of the Area Meeting and all its constituent local meetings.

The charity had an operational deficit of £64,464 (2022: surplus of £14,777) during the year ended 31st December 2023. The charity had an investment gain of £27,108 (2022: investment loss of £35,257) during the year ended 31st December 2023.

The total funds of the Charity at 31 December 2023 were £2,662,101 (2022: £2,699,457).

Reserves policy

Reserves policy

Each local meeting is required to hold enough reserves to fund six months activities, the amount of which varies by meeting. The charity as a whole has unrestricted and undesignated reserves of £713,523, which is sufficient to support activities for a significant period. In addition, each local meeting which owns a meeting house must hold a designated building reserve based on the Quinquennial Review and an assessment of risks, agreed between the Area Meeting Treasurer and the Property Trustee.

The Trustees are aware of their duty to apply funds of the charity within a reasonable time of their receipt and monitor the level of actual reserves against the above target levels on an on-going basis.

Plans for future periods

In future, the charity plans to maintain its current provision of local meetings and to continue to provide opportunities for the general public to encounter worship with the Society of Friends.

Structure, governance and management

The Oxford and Swindon Area Quaker Meeting of the Religious Society of Friends (Quakers) in Britain is a company limited by guarantee and registered as a charity under the Charities Act under the name The Religious Society of Friends The Oxford and Swindon Area Quaker Meetings Charities. The charitable company is governed by its Memorandum and Articles of Association. The Charity was incorporated as a company on June 29th 2009 (registered company number 06947462) and registered by the Charity Commission on September 23rd 2010 (charity number 1137897). Prior to registration with the Charity Commission, the charity held excepted charity status.

The trustee directors set out below held office during the whole of the period except where otherwise stated. The company has no share capital and the directors have no interests in it.

Christine Walters	(Appointed 5 November 2023 and resigned 29 February 2024)
Barry Mercer	
Jennifer Barraclough	
Katherine Gee	
Janet Harland	
Howard March	
Nicholas Mayhew	(Appointed 15 February 2023 and resigned 8 July 2023)
Alan Pearmain	
Terence Pollard	

Recruitment and appointment of trustees

The Board consists of no fewer than five and no more than fifteen persons appointed by the members of the Charity. The Trustees are appointed from Friends nominated by the Area Meeting Nominations Committee. The Board can 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 they may be reappointed by the Board. No Trustee appointed in this way shall serve more than three years without the agreement of the members.

Particular emphasis is placed upon the appointment of Trustees with knowledge and experience relevant to the charitable company's activities. Before appointment, proposed new trustees are asked to read induction materials which include a trustee job description, background information on the charity, and an overview of their responsibilities under the Companies and Charities Acts.

Organisational structure

Day to day administration of the charity is delegated to the Local Meetings under the supervision of the Board of Trustees. Decision-making powers are retained by the Trustees and exercised at their regular meetings.

The Trustees have identified and considered the major risks to which the charity is exposed and have established systems and procedures to manage those risks.

Quakers have no paid ministry, so the work and administration of both the Area meeting and its constituent local meetings are mostly carried out by volunteers.

The Trustees' report was approved by the Board of Trustees.

Jennifer Barraclough

Jennifer Barraclough

Trustee

Date: 13.07.24

OXFORD AND SWINDON AREA QUAKER MEETING OF THE RELIGIOUS SOCIETY OF FRIENDS (QUAKERS) IN BRITAIN

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2023

The Trustees, who are also the directors of Oxford and Swindon Area Quaker Meeting of the Religious Society of Friends (Quakers) In Britain for the purpose of company law, are responsible for preparing the Trustees' 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 Charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;

- observe the methods and principles in the Charities SORP;

- make judgements and estimates that are reasonable and prudent;

- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Charity 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 Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

OXFORD AND SWINDON AREA QUAKER MEETING OF THE RELIGIOUS SOCIETY OF FRIENDS (QUAKERS) BRITAIN

CRITCHLEYS AUDIT LLP

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF OXFORD AND SWINDON AREA QUAKER MEETING OF THE RELIGIOUS SOCIETY OF FRIENDS (QUAKERS) IN BRITAIN

I report to the Trustees on my examination of the financial statements of Oxford and Swindon Area Quaker Meeting of the Religious Society of Friends (Quakers) In Britain (the Charity) for the year ended 31 December 2023.

Responsibilities and basis of report

As the Trustees of the Charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the Charity 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 the Charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the Charity'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 ICAEW, 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 Charity as required by section 386 of the 2006 Act; or

2 the financial statements do not accord with those records; or

3 the financial statements 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 financial statements 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 financial statements to be reached.

KWilkes

Katherine Wilkes FCA

Dated: 18/9/24

Critchleys Audit LLP
Beaver House
23-38 Hythe Bridge Street
Oxford
OX1 2EP

OXFORD AND SWINDON AREA QUAKER MEETING OF THE RELIGIOUS SOCIETY OF FRIENDS (QUAKERS) IN BRITAIN

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Endowment funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Endowment funds 2022 £	Total 2022 £
Income and endowments from:									
Donations and legacies	3	155,421	2,979	-	158,400	179,469	2,735	-	182,204
Charitable activities	4	156,058	-	-	156,058	127,207	-	-	127,207
Investments	5	17,360	-	-	17,360	7,888	-	-	7,888
Other income		2,402	-	-	2,402	12,738	-	-	12,738
Total income		331,241	2,979	-	334,220	327,302	2,735	-	330,037
Expenditure on:									
Raising funds	6	6,652	-	-	6,652	4,845	-	-	4,845
Charitable activities	7	388,940	3,092	-	392,032	308,720	1,695	-	310,415
Total expenditure		395,592	3,092	-	398,684	313,565	1,695	-	315,260
Net gains/(losses) on investments	11	32,643	(5,535)	-	27,108	(33,713)	(1,544)	-	(35,257)
Net expenditure		(31,708)	(5,648)	-	(37,356)	(19,976)	(504)	-	(20,480)
Transfers between funds		-	-	-	-	31,802	(31,802)	-	-
Net movement in funds	8	(31,708)	(5,648)	-	(37,356)	11,826	(32,306)	-	(20,480)

OXFORD AND SWINDON AREA QUAKER MEETING OF THE RELIGIOUS SOCIETY OF FRIENDS (QUAKERS) IN BRITAIN

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Endowment funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Endowment funds 2022 £	Total 2022 £
Reconciliation of funds:									
Fund balances at 1 January 2023		2,635,118	64,334	5	2,699,457	2,623,292	96,640	5	2,719,937
Fund balances at 31 December 2023		2,603,410	58,686	5	2,662,101	2,635,118	64,334	5	2,699,457

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

OXFORD AND SWINDON AREA QUAKER MEETING OF THE RELIGIOUS SOCIETY OF FRIENDS (QUAKERS) IN BRITAIN

BALANCE SHEET

AS AT 31 DECEMBER 2023

	Notes	2023 £	2023 £	2022 £	2022 £
Fixed assets					
Tangible assets	**13**		34,914		42,288
Investment properties	**14**		1,380,500		1,380,500
Investments	**15**		491,085		463,977
			1,906,499		1,886,765
Current assets					
Debtors	**16**	60,989		49,439	
Cash at bank and in hand		733,694		798,914	
		794,683		848,353	
Creditors: amounts falling due within one year	**17**	(39,081)		(35,661)	
Net current assets			755,602		812,692
Total assets less current liabilities			2,662,101		2,699,457
Capital funds					
Endowment funds - general			5		5
Income funds					
Restricted funds	**18**		58,686		64,334
Unrestricted funds					
Designated funds	**19**	1,889,887		1,922,298	
General unrestricted funds		713,523		712,820	
			2,603,410		2,635,118
			2,662,101		2,699,457

OXFORD AND SWINDON AREA QUAKER MEETING OF THE RELIGIOUS SOCIETY OF FRIENDS (QUAKERS) IN BRITAIN

BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2023

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2023.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 13.07.24

Jennifer C Barraclough

Jennifer Barraclough
Trustee

Company registration number 06947462

1 Accounting policies

Charity information

Oxford and Swindon Area Quaker Meeting of the Religious Society of Friends (Quakers) in Britain is a charitable company in the United Kingdom. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are holding public meeting for worship.

The charity constitutes a public benefit entity as defined by FRS 102.

1.1 Accounting convention

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective from 1 January 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2019.

The Charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

1.2 Going concern

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Charity.

1.4 Income

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income, after any performance conditions have been met. The amount can be measured reliably and it is probable that the income will be received.

Donations

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation which requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Legacies

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

1 Accounting policies **(Continued)**

Grants
Income from grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amounts can be measured reliably. If entitlement is not met then these amounts are deferred.

Trading Activities
Income from trading activities includes income earned from trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Investment Income
Investment income is earned through holding assets for investment purposes such as shares and property. It includes dividends, interest and rent. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend and rent income is recognised as the charity's right to receive payment is established.

Income from activities for generating funds
Income from activities for generating funds consists of income from sale of work, which is recognised when earned.

1.5 Expenditure
All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

Cost of raising funds
These costs include all expenditure incurred by the charity to raise funds for its charitable purposes and include costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities
These costs include support costs and costs relating to the governance of the charity apportioned to charitable activities.

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Further detail is given in the Trustees' Annual Report.

1.6 Tangible fixed assets
Tangible Fixed Assets are stated at historical cost less depreciation. Depreciation is provided using various bases and rates which reflect the anticipated useful lives of the various assets and their estimated residual values. Depreciation is charged on the following bases:

Land and buildings	50 years straight line
Building improvements	10 years straight line
Freehold land is not depreciated	

1 Accounting policies **(Continued)**

1.7 Fixed asset investments

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains/(losses) on investments' in the SoFA if the shares are publicly traded or their fair value can otherwise be measured reliably. Other investments are measured at cost less impairment.

Investment properties for which fair value can be measured reliably without undue cost or effort are measured at fair value at each reporting date with changes in fair value recognised in 'net gains / (losses) on investments' in the SoFA.

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Taxation

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for the UK corporation tax purposes.

2 Critical accounting estimates and judgements

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.

3 Donations and legacies

	Unrestricted funds	**Restricted funds**	**Total**	Unrestricted funds	Restricted funds	Total
	2023	**2023**	**2023**	2022	2022	2022
	£	**£**	**£**	£	£	£
Contributions / Schedules	149,595	-	149,595	130,926	-	130,926
Legacies receivable	1,000	-	1,000	43,446	-	43,446
Donated goods and services	-	2,313	2,313	-	1,940	1,940
Collections / Fundraising	4,826	666	5,492	5,097	795	5,892
	155,421	2,979	158,400	179,469	2,735	182,204

4 Income from charitable activities

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Other trading activities		
Sales of Literature	-	43
Lettings / Use of Premises	156,058	127,164
	156,058	127,207

5 Income from investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Investment income	17,360	7,888

6 Raising funds

	Unrestricted funds 2023 £	Unrestricted funds 2023 £
Raising Funds	6,652	4,845
	6,652	4,845

7 Expenditure on charitable activities

	Charitable expenditure 2023 £	Charitable expenditure 2022 £
Direct costs		
Staff costs	62,099	63,456
Depreciation and impairment	7,374	11,649
Grants Payable	157,698	122,052
Premises Costs	127,231	78,436
Library / Outreach	2,806	1,965
Insurance	10,931	8,529
Other Charitable Expenditure	11,989	12,533
Legal and Professional Fees	11,904	11,795
	392,032	310,415
Analysis by fund		
Unrestricted funds	388,940	308,720
Restricted funds	3,092	1,695
	392,032	310,415

8 Net movement in funds

	2023 £	2022 £
The net movement in funds is stated after charging/(crediting):		
Depreciation of owned tangible fixed assets	7,374	11,649

9 Trustees

The Trustees neither received or waived any remuneration during the year, or had any expenses reimbursed during the year (2022: £Nil)

10 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Employees	5	4

Employment costs	2023 £	2022 £
Wages and salaries	62,099	63,456

10 Employees (Continued)

There were no employees whose annual remuneration was more than £60,000.

11 Gains and losses on investments

Gains/(losses) arising on:	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Revaluation of investments	32,643	(5,535)	27,108	(33,713)	(1,544)	(35,257)

12 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

13 Tangible fixed assets

	Building improvements £
Cost	
At 1 January 2023	346,183
At 31 December 2023	346,183
Depreciation and impairment	
At 1 January 2023	303,895
Depreciation charged in the year	7,374
At 31 December 2023	311,269
Carrying amount	
At 31 December 2023	34,914
At 31 December 2022	42,288

14 Investment property

	2023 £
Fair value	
At 1 January 2023 and 31 December 2023	1,380,500

The investments are held primarily to generate an investment return for the charity. 42 St Giles was revalued during 2022 and review of the latest available market information suggests no material change in value since. Specialist revaluation will typically occur every five years.

15 Fixed asset investments

	Other Investments	Social Investments	Total
	£	£	£
Cost or valuation			
At 1 January 2023	453,477	10,500	463,977
Valuation changes	27,108	-	27,108
At 31 December 2023	480,585	10,500	491,085
Carrying amount			
At 31 December 2023	480,585	10,500	491,085
At 31 December 2022	453,477	10,500	463,977

16 Debtors

	2023	2022
Amounts falling due within one year:	£	£
Other debtors	60,989	49,439

17 Creditors: amounts falling due within one year

	2023	2022
	£	£
Other creditors	39,081	35,661

18 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 January 2023	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2023
	£	£	£	£	£	£
Garden Room	48,827	415	-	-	-	49,242
Dudderige	8,211	151	-	-	(3,262)	5,100
Sharp Ross	5,474	-	-	-	(2,273)	3,201
Faringdon	328	100	-	-	-	428
Abingdon	70	1,439	(1,509)	-	-	-
Marlborough	-	363	(363)	-	-	-
Swindon	1,353	511	(1,220)	-	-	644
Others	71	-	-	-	-	71
	64,334	2,979	(3,092)	-	(5,535)	58,686

Previous year:	At 1 January 2022	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2022
	£	£	£	£	£	£
Garden Room	79,927	702	-	(31,802)	-	48,827
Dudderige	9,343	93	-	-	(1,225)	8,211
Sharp Ross	5,793	-	-	-	(319)	5,474
Faringdon	328	-	-	-	-	328
Abingdon	-	625	(555)	-	-	70
Marlborough	-	695	(695)	-	-	-
Swindon	1,178	620	(445)	-	-	1,353
Others	71	-	-	-	-	71
	96,640	2,735	(1,695)	(31,802)	(1,544)	64,334

The Evelyn Dudderidge Fund comprises monies provided to be used for education. The fund is maintained by the Burford Local meeting.

The Sharp / Ross Fund comprises monies provided to be used for peace work studies. The fund is maintained by Burford Local meeting.

19 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2023	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2023
	£	£	£	£	£	£
Unrestricted funds						
Designated	1,922,298	44,247	(117,302)	40,644	-	1,889,887
General funds	712,820	286,994	(278,290)	(40,644)	32,643	713,523
	2,635,118	331,241	(395,592)	-	32,643	2,603,410

Previous year:	At 1 January 2022	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2022
	£	£	£	£	£	£
Unrestricted funds						
Designated	1,917,961	44,448	(97,196)	63,481	(6,396)	1,922,298
General funds	705,331	282,854	(216,369)	(31,679)	(27,317)	712,820
	2,623,292	327,302	(313,565)	31,802	(33,713)	2,635,118

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

20 Analysis of net assets between funds

	Unrestricted funds 2023	Designated funds 2023	Restricted funds 2023	Endowment funds 2023	Total 2023	Unrestricted funds 2022	Designated funds 2022	Restricted funds 2022	Endowment funds 2022	Total 2022
	£	£	£	£	£	£	£	£	£	£
Fund balances at 31 December 2023 are represented by:										
Tangible assets	-	34,909	-	5	34,914	-	42,283	-	5	42,288
Investment properties	-	1,380,500	-	-	1,380,500	-	1,380,500	-	-	1,380,500
Investments	231,585	251,200	8,300	-	491,085	295,806	154,486	13,685	-	463,977
Current assets/(liabilities)	481,938	223,278	50,386	-	755,602	417,014	345,029	50,649	-	812,692
	713,523	1,889,887	58,686	5	2,662,101	712,820	1,922,298	64,334	5	2,699,457

21 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

OXFORD AND SWINDON AREA QUAKER MEETING OF THE RELIGIOUS SOCIETY OF FRIENDS (QUAKE

England & Wales - Charity number 1137897

Accounts

Charity registration number 1137897

Company registration number 06947462 (England and Wales)

OXFORD AND SWINDON AREA QUAKER MEETING OF THE RELIGIOUS SOCIETY OF FRIENDS (QUAKERS) IN BRITAIN

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

OXFORD AND SWINDON AREA QUAKER MEETING OF THE RELIGIOUS SOCIETY OF FRIENDS (QUAKERS) IN BRITAIN

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Barry Mercer	
	Jennifer Barraclough	
	Katherine Gee	
	Janet Harland	
	Howard March	(Appointed 16 March 2022)
	Nicholas Mayhew	(Appointed 15 February 2023)
	Alan Pearmain	
	Terence Pollard	
Charity number	1137897	
Company number	06947462	
Principal (and Registered Office	43 St Giles Oxford OX1 3LW	
Independent examiner	Critchleys Audit LLP Beaver House 23-38 Hythe Bridge Street Oxford OX1 2EP	

OXFORD AND SWINDON AREA QUAKER MEETING OF THE RELIGIOUS SOCIETY OF FRIENDS (QUAKERS) IN BRITAIN

CONTENTS

	Page
Trustees' report	1 - 3
Statement of Trustees' responsibilities	4
Independent examiner's report	5
Statement of financial activities	6 - 7
Balance sheet	8 - 9
Notes to the financial statements	10 - 19

OXFORD AND SWINDON AREA QUAKER MEETING OF THE RELIGIOUS SOCIETY OF FRIENDS (QUAKERS) IN BRITAIN

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2022

The Trustees present their annual report and financial statements for the year ended 31 December 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's governing document, the Companies Act 2006 and "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).

Objectives and activities

The objects of the Charity are, for the public benefit, 'to advance the religious purposes of the Religious Society of Friends (Quakers) in Britain in the area of the Oxford and Swindon Area Quaker Meeting and beyond'. These objects are mainly achieved through holding weekly public meetings for worship at our local meetings.

Achievements and performance

Meetings for Worship are held on Sundays by the constituent Local Meetings, which are open to the public and conducted in the manner of Friends. Additional meetings are held during the week at Oxford Quaker Meeting House, Abingdon and Swindon Meeting House. The Local Meetings make arrangements for the pastoral care and for the spiritual life of their membership in accordance with Quaker Faith and Practice: the book of Christian discipline of the Religious Society of Friends (Quakers).

The management of the business of the Area Meeting is conducted at meetings for church affairs in which Members and Attenders may participate and also similar meetings conducted by the constituent Local Meetings and at meetings of Trustees. These meetings have continued to take place, using Zoom technology, together with the resumption of in person meetings.

The trustees have received reports on the maintenance and management of of the properties in their ownership and have considered certain improvements and general upkeep.

The trustees have reviewed the insurance cover and assessed the risks facing the charity. There has been some success in recovering losses to our income because of the pandemic.

The implementation of appropriate safeguarding policies and practices has been undertaken during 2022/23, with assistance from Britain Yearly Meeting and one of our trustees with specialist knowledge. Trustees and others have taken appropriate training courses and DBS checks have been completed where necessary.

As the restrictions imposed because of the COVID pandemic have lifted, local meetings have been able to return to more normal use of their buildings, as well as continuing to make use of new technology.

We have continued to explore ways of consolidating administrative and financial work at an operational level across the AM.

We remain confident that we have the resources, both material and spiritual, to support an active and developing Area Meeting.

Financial review

The financial statements of the charity for the year ended 31st December 2022 include the income and expenditure, as well as the assets and liabilities of the Area Meeting and all its constituent local meetings.

The charity had an operational surplus of £14,777 (2021: surplus of £207,597) during the year ended 31st December 2022. The charity had an investment loss of £35,257 (2021: investment gain of £52,138) during the year ended 31st December 2022. The principal variance in comparison to 2021 was a decrease in total income of £163,287, which was driven primarily by legacy receipts in the prior year, partially offset by increased rental income in the current year.

The total funds of the Charity at 31 December 2022 were £2,699,457 (2021: £2,719,937).

Reserves policy
Each local meeting is required to hold enough reserves to fund six months activities. The charity as a whole has unrestricted and undesignated reserves of £712,820, which is sufficient to support activities for a significant period. In addition, each local meeting which owns a meeting house must hold a designated building reserve based on the Quinquennial Review and an assessment of risks, agreed between the Area Meeting Treasurer and the Property Trustee.

The Trustees are aware of their duty to apply funds of the charity within a reasonable time of their receipt and monitor the level of actual reserves against the above target levels on an on-going basis.

Plans for future periods
In future, the charity plans to maintain its current provision of local meetings and to continue to provide opportunities for the general public to encounter worship with the Society of Friends.

Structure, governance and management
The Oxford and Swindon Area Quaker Meeting of the Religious Society of Friends (Quakers) in Britain is a company limited by guarantee and registered as a charity under the Charities Act under the name The Religious Society of Friends The Oxford and Swindon Area Quaker Meetings Charities. The charitable company is governed by its Memorandum and Articles of Association. The Charity was incorporated as a company on June 29th 2009 (registered company number 06947462) and registered by the Charity Commission on September 23rd 2010 (charity number 1137897). Prior to registration with the Charity Commission, the charity held excepted charity status.

The trustee directors set out below held office during the whole of the period except where otherwise stated. The company has no share capital and the directors have no interests in it.

Barry Mercer	
Jennifer Barraclough	
Katherine Gee	
Janet Harland	
Howard March	(Appointed 16 March 2022)
Nicholas Mayhew	(Appointed 15 February 2023)
Alan Pearmain	
Terence Pollard	
Nigel Braithwaite	(Retired 16 March 2022)
Stephen Yeo	(Retired 2 May 2022)

The Board consists of no fewer than five and no more than fifteen persons appointed by the members of the Charity. The Trustees are appointed from Friends nominated by the Area Meeting Nominations Committee. The Board can 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 they may be reappointed by the Board. No Trustee appointed in this way shall serve more than three years without the agreement of the members.

Particular emphasis is placed upon the appointment of Trustees with knowledge and experience relevant to the charitable company's activities. Before appointment, proposed new trustees are asked to read induction materials which include a trustee job description, background information on the charity, and an overview of their responsibilities under the Companies and Charities Acts.

Day to day administration of the charity is delegated to the Local Meetings under the supervision of the Board of Trustees. Decision-making powers are retained by the Trustees and exercised at their regular meetings.

The Trustees have identified and considered the major risks to which the charity is exposed and have established systems and procedures to manage those risks.

Quakers have no paid ministry, so the work and administration of both the Area meeting and its constituent local meetings are mostly carried out by volunteers.

The Trustees' report was approved by the Board of Trustees.

.....
Barry Mercer
Trustee/Director

Date: .....

OXFORD AND SWINDON AREA QUAKER MEETING OF THE RELIGIOUS SOCIETY OF FRIENDS (QUAKERS) IN BRITAIN

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2022

The Trustees, who are also the directors of Oxford and Swindon Area Quaker Meeting of the Religious Society of Friends (Quakers) In Britain for the purpose of company law, are responsible for preparing the Trustees' 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 Charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;

- observe the methods and principles in the Charities SORP;

- make judgements and estimates that are reasonable and prudent; and

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Charity 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 Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

OXFORD AND SWINDON AREA QUAKER MEETING OF THE RELIGIOUS SOCIETY OF FRIENDS (QUAKERS) IN BRITAIN

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF OXFORD AND SWINDON AREA QUAKER MEETING OF THE RELIGIOUS SOCIETY OF FRIENDS (QUAKERS) IN BRITAIN

I report to the Trustees on my examination of the financial statements of Oxford and Swindon Area Quaker Meeting of the Religious Society of Friends (Quakers) In Britain (the Charity) for the year ended 31 December 2022.

Responsibilities and basis of report

As the Trustees of the Charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the Charity 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 the Charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the Charity'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 ICAEW, 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 Charity as required by section 386 of the 2006 Act; or

2 the financial statements do not accord with those records; or

3 the financial statements 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 financial statements 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 financial statements to be reached.

Katherine Wilkes FCA

Dated: .....

Critchleys Audit LLP
Beaver House
23-38 Hythe Bridge Street
Oxford
OX1 2EP

OXFORD AND SWINDON AREA QUAKER MEETING OF THE RELIGIOUS SOCIETY OF FRIENDS (QUAKERS) IN BRITAIN

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2022

Current financial year

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Endowment funds 2022 £	Total 2022 £	Total 2021 £
Income and endowments from:						
Donations and legacies	**3**	179,469	2,735	-	182,204	381,425
Income from other trading activities	**4**	127,207	-	-	127,207	80,975
Investments	**5**	7,888	-	-	7,888	5,576
Other income		12,738	-	-	12,738	25,348
Total income		327,302	2,735	-	330,037	493,324
Expenditure on:						
Raising funds	**6**	4,845	-	-	4,845	3,387
Charitable activities	**7**	308,720	1,695	-	310,415	282,340
Total expenditure		313,565	1,695	-	315,260	285,727
Net gains/(losses) on investments	**10**	(33,713)	(1,544)	-	(35,257)	179,055
Net (outgoing)/incoming resources before transfers		(19,976)	(504)	-	(20,480)	386,652
Net (outgoing)/incoming resources before transfers		(19,976)	(504)	-	(20,480)	386,652
Gross transfers between funds		31,802	(31,802)	-	-	-
Net movement in funds		11,826	(32,306)	-	(20,480)	386,652
Fund balances at 1 January 2022		2,623,292	96,640	5	2,719,937	2,333,285
Fund balances at 31 December 2022		2,635,118	64,334	5	2,699,457	2,719,937

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

OXFORD AND SWINDON AREA QUAKER MEETING OF THE RELIGIOUS SOCIETY OF FRIENDS (QUAKERS) IN BRITAIN

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2022

Prior financial year

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Endowment funds 2021 £	Total 2021 £
Income and endowments from:					
Donations and legacies	**3**	379,849	1,576	-	381,425
Income from other trading activities	**4**	80,975	-	-	80,975
Investments	**5**	5,576	-	-	5,576
Other income		25,348	-	-	25,348
Total income		491,748	1,576	-	493,324
Expenditure on:					
Raising funds	**6**	3,387	-	-	3,387
Charitable activities	**7**	281,256	1,084	-	282,340
Total expenditure		284,643	1,084	-	285,727
Net gains/(losses) on investments	**10**	179,055	-	-	179,055
Net (outgoing)/incoming resources before transfers		386,160	492	-	386,652
Gross transfers between funds		(653)	653	-	-
Net movement in funds		385,507	1,145	-	386,652
Fund balances at 1 January 2021		2,237,785	95,495	5	2,333,285
Fund balances at 31 December 2021		2,623,292	96,640	5	2,719,937

OXFORD AND SWINDON AREA QUAKER MEETING OF THE RELIGIOUS SOCIETY OF FRIENDS (QUAKERS) IN BRITAIN

BALANCE SHEET

AS AT 31 DECEMBER 2022

	Notes	2022 £	2022 £	2021 £	2021 £
Fixed assets					
Tangible assets	**11**		42,288		22,135
Investment properties	**12**		1,380,500		1,380,500
Investments	**13**		463,977		499,234
			1,886,765		1,901,869
Current assets					
Debtors	**14**	49,439		11,298	
Cash at bank and in hand		798,914		843,364	
		848,353		854,662	
Creditors: amounts falling due within one year	**15**	(35,661)		(36,594)	
Net current assets			812,692		818,068
Total assets less current liabilities			2,699,457		2,719,937
Capital funds					
Endowment funds - general			5		5
Income funds					
Restricted funds	**16**		64,334		96,640
Unrestricted funds					
Designated funds	**17**	1,922,298		1,917,961	
General unrestricted funds		712,820		705,331	
			2,635,118		2,623,292
			2,699,457		2,719,937

OXFORD AND SWINDON AREA QUAKER MEETING OF THE RELIGIOUS SOCIETY OF FRIENDS (QUAKERS) IN BRITAIN

BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2022

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

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on .....

.....
Barry Mercer
Trustee

Company registration number 06947462

OXFORD AND SWINDON AREA QUAKER MEETING OF THE RELIGIOUS SOCIETY OF FRIENDS (QUAKERS) IN BRITAIN

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

Charity information

Oxford and Swindon Area Quaker Meeting of the Religious Society of Friends (Quakers) in Britain is a charitable company in the United Kingdom. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are holding public meeting for worship.

The charity constitutes a public benefit entity as defined by FRS 102.

1.1 Accounting convention

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective from 1 January 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2019.

The Charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

1.2 Going concern

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Charity.

1.4 Income

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income, after any performance conditions have been met. The amount can be measured reliably and it is probable that the income will be received.

Donations

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation which requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Legacies

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

1 Accounting policies **(Continued)**

Grants
Income from grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amounts can be measured reliably. If entitlement is not met then these amounts are deferred.

Trading Activities
Income from trading activities includes income earned from trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Investment Income
Investment income is earned through holding assets for investment purposes such as shares and property. It includes dividends, interest and rent. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend and rent income is recognised as the charity's right to receive payment is established.

Income from activities for generating funds
Income from activities for generating funds consists of income from sale of work, which is recognised when earned.

1.5 Expenditure
All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

Cost of raising funds
These costs include all expenditure incurred by the charity to raise funds for its charitable purposes and include costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities
These costs include support costs and costs relating to the governance of the charity apportioned to charitable activities.

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Further detail is given in the Trustees' Annual Report.

1.6 Tangible fixed assets
Tangible Fixed Assets are stated at historical cost less depreciation. Depreciation is provided using various bases and rates which reflect the anticipated useful lives of the various assets and their estimated residual values. Depreciation is charged on the following bases:

Land and buildings	50 years straight line
Building improvements	10 years straight line
Freehold land is not depreciated	

1 Accounting policies **(Continued)**

1.7 Fixed asset investments

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains/(losses) on investments' in the SoFA if the shares are publicly traded or their fair value can otherwise be measured reliably. Other investments are measured at cost less impairment.

Investment properties for which fair value can be measured reliably without undue cost or effort are measured at fair value at each reporting date with changes in fair value recognised in 'net gains / (losses) on investments' in the SoFA.

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Taxation

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for the UK corporation tax purposes.

2 Critical accounting estimates and judgements

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.

3 Donations and legacies

	Unrestricted funds	**Restricted funds**	**Total**	Unrestricted funds	Restricted funds	Total
	2022	**2022**	**2022**	2021	2021	2021
	£	**£**	**£**	£	£	£
Contributions / Schedules	130,926	-	130,926	155,327	-	155,327
Legacies receivable	43,446	-	43,446	210,800	-	210,800
Donated goods and services	-	1,940	1,940	-	1,070	1,070
Collections / Fundraising	5,097	795	5,892	13,722	506	14,228
	179,469	2,735	182,204	379,849	1,576	381,425

4 Income from other trading activities

	Total 2022 £	**Total 2021 £**
Sales of Literature	43	160
Lettings / Use of Premises	127,164	80,815
	127,207	80,975

5 Investments

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Other	7,888	5,576

6 Raising funds

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Raising Funds	4,845	3,387
	4,845	3,387

7 Charitable activities

	Total 2022 £	Total 2021 £
Staff costs	63,456	58,751
Depreciation and impairment	11,649	11,649
Grants Payable	122,052	105,983
Premises Costs	78,436	75,788
Library / Outreach	1,965	1,744
Insurance	8,529	7,090
Other Charitable Expenditure	12,533	8,095
Legal and Professional Fees	11,795	13,240
	310,415	282,340
	310,415	282,340
Analysis by fund		
Unrestricted funds	308,720	281,256
Restricted funds	1,695	1,084
	310,415	282,340

8 Trustees

The Trustees neither received or waived any remuneration during the year, or had any expenses reimbursed during the year (2021: £Nil)

9 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Employees	4	4

Employment costs	2022 £	2021 £
Wages and salaries	63,456	58,751

There were no employees whose annual remuneration was more than £60,000.

10 Net gains/(losses) on investments

	Unrestricted funds	Restricted funds	Total	Unrestricted funds
	2022	2022	2022	2021
	£	£	£	£
Revaluation of investments	(33,713)	(1,544)	(35,257)	179,055

11 Tangible fixed assets

	Building improvements
	£
Cost	
At 1 January 2022	314,381
Additions	31,802
At 31 December 2022	346,183
Depreciation and impairment	
At 1 January 2022	292,246
Depreciation charged in the year	11,649
At 31 December 2022	303,895
Carrying amount	
At 31 December 2022	42,288
At 31 December 2021	22,135

12 Investment property

	2022
	£
Fair value	
At 1 January 2022 and 31 December 2022	1,380,500

The investments are held primarily to generate an investment return for the charity. 42 St Giles was revalued during 2021. Revaluation will typically occur every five years.

13 Fixed asset investments

13 Fixed asset investments **(Continued)**

	Other Investments	Social Investments	Total
	£	£	£
Cost or valuation			
At 1 January 2022	488,734	10,500	499,234
Valuation changes	(35,257)	-	(35,257)
At 31 December 2022	453,477	10,500	463,977
Carrying amount			
At 31 December 2022	453,477	10,500	463,977
At 31 December 2021	488,734	10,500	499,234

14 Debtors

	2022	2021
Amounts falling due within one year:	£	£
Other debtors	49,439	11,298

15 Creditors: amounts falling due within one year

	2022	2021
	£	£
Other creditors	35,661	36,594

16 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds					Movement in funds				
	Balance at 1 January 2021	Incoming resources	Resources expended	Transfers	Balance at 1 January 2022	Incoming resources	Resources expended	Transfers	Revaluations, gains and losses	Balance at 31 December 2022
	£	£	£	£	£	£	£	£	£	£
Garden Room	79,530	397	-	-	79,927	702	-	(31,802)	-	48,827
Dudderige	9,067	109	-	167	9,343	93	-	-	(1,225)	8,211
Sharp Ross	5,307	-	-	486	5,793	-	-	-	(319)	5,474
Faringdon	328	145	(145)	-	328	-	-	-	-	328
Abingdon	100	45	(145)	-	-	625	(555)	-	-	70
Charlbury	-	350	(350)	-	-	-	-	-	-	-
Marlborough	(86)	530	(444)	-	-	695	(695)	-	-	-
Swindon	1,178	-	-	-	1,178	620	(445)	-	-	1,353
Others	71	-	-	-	71	-	-	-	-	71
	95,495	1,576	(1,084)	653	96,640	2,735	(1,695)	(31,802)	(1,544)	64,334

The Evelyn Dudderidge Fund comprises monies provided to be used for education. The fund is maintained by the Burford Local meeting.

The Sharp / Ross Fund comprises monies provided to be used for peace work studies. The fund is maintained by Burford Local meeting.

The meeting house of the Faringdon local meeting forms a permanent endowment. Its value is recorded at original cost. The capital of this fund cannot be expended.

17 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

		Movement in funds					Movement in funds				
	Balance at 1 January 2021	**Incoming resources**	**Resources expended**	**Transfers**	**Revaluations, gains and losses**	**Balance at 1 January 2022**	**Incoming resources**	**Resources expended**	**Transfers**	**Revaluations, gains and losses**	**Balance at 31 December 2022**
	£	**£**	**£**	**£**	**£**	**£**	**£**	**£**	**£**	**£**	**£**
Unrestricted funds (Designated)	1,767,222	65,496	(98,833)	57,159	126,917	1,917,961	44,448	(97,196)	63,481	(6,396)	1,922,298
	1,767,222	65,496	(98,833)	57,159	126,917	1,917,961	44,448	(97,196)	63,481	(6,396)	1,922,298

18 Analysis of net assets between funds

	Unrestricted funds 2022	**Designated funds 2022**	**Restricted funds 2022**	**Endowment funds 2022**	**Total 2022**	Unrestricted funds 2021	Designated funds 2021	Restricted funds 2021	Endowment funds 2021	Total 2021
	£	**£**	**£**	**£**	**£**	£	£	£	£	£
Fund balances at 31 December 2022 are represented by:										
Tangible assets	-	42,283	-	5	42,288	-	22,130	-	5	22,135
Investment properties	-	1,380,500	-	-	1,380,500	-	1,380,500	-	-	1,380,500
Investments	295,806	154,486	13,685	-	463,977	329,611	154,487	15,136	-	499,234
Current assets/(liabilities)	417,014	345,029	50,649	-	812,692	375,720	360,844	81,504	-	818,068
	712,820	1,922,298	64,334	5	2,699,457	705,331	1,917,961	96,640	5	2,719,937

19 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).

OXFORD AND SWINDON AREA QUAKER MEETING OF THE RELIGIOUS SOCIETY OF FRIENDS (QUAKE

England & Wales - Charity number 1137897

Accounts

OXFORD AND SWINDON AREA QUAKER MEETING OF THE RELIGIOUS SOCIETY OF FRIENDS (QUAKERS) IN BRITAIN

UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2021

INDEX

Page	1	Legal and Administrative Information
	2-4	Report of the Board of Trustees
	5	Independent Examiner's Report
	6	Statement of Financial Activities
	7	Balance Sheet
	8-14	Notes to the accounts

Registered charity number: 1137897
Registered company number: 06947462

OXFORD AND SWINDON AREA QUAKER MEETING OF THE RELIGIOUS SOCIETY OF FRIENDS (QUAKERS) IN BRITAIN

LEGAL AND ADMINISTRATIVE INFORMATION

Registered charity number:	1137897
Registered company number:	06947462
Principal (and) Registered Office:	43 St Giles Oxford OX1 3LW
Independent Examiners:	Critchleys Audit LLP Beaver House 23-38 Hythe Bridge Street Oxford OX1 2EP
Trustees:	Jennifer Barraclough Nigel Braithwaite Katherine Gee Howard March Barry Mercer Alan Pearmain Terence Pollard Stephen Yeo Janet Harland

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Oxford and Swindon Area Quaker Meeting of the Religious Society of Friends (Quakers) in Britain is a company limited by guarantee and registered as a charity under the Charities Act under the name The Religious Society of Friends The Oxford and Swindon Area Quaker Meetings Charities. The charitable company is governed by its Memorandum and Articles of Association. The Charity was incorporated as a company on June 29th 2009 (registered company number 06947462) and registered by the Charity Commission on September 23rd 2010 (charity number 1137897). Prior to registration with the Charity Commission, the charity held excepted charity status.

The Board consists of no fewer than five and no more than fifteen persons appointed by the members of the Charity. The Trustees are appointed from Friends nominated by the Area Meeting Nominations Committee. The Board can 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 they may be reappointed by the Board. No Trustee appointed in this way shall serve more than three years without the agreement of the members.

Particular emphasis is placed upon the appointment of Trustees with knowledge and experience relevant to the charitable company's activities. Before appointment, proposed new trustees are asked to read induction materials which include a trustee job description, background information on the charity, and an overview of their responsibilities under the Companies and Charities Acts.

Day to day administration of the charity is delegated to the Local Meetings under the supervision of the Board of Trustees. Decision-making powers are retained by the Trustees and exercised at their regular meetings.

The trustee directors set out below held office during the whole of the period except where otherwise stated. The company has no share capital and the directors have no interests in it.

Jennifer Barraclough
Nigel Braithwaite
Katherine Gee (appointed 10 July 2021)
Howard March (appointed 21 October 2021)
Barry Mercer (appointed 25 May 2021)
Alan Pearmain
Terence Pollard
Nina Stimson (released 21 October 2021)
Stephen Yeo
Janet Harland (appointed 10 July 2021)

The Trustees have identified and considered the major risks to which the charity is exposed and have established systems and procedures to manage those risks.

Quakers have no paid ministry, so the work and administration of both the Area meeting and its constituent local meetings are mostly carried out by volunteers.

OBJECTIVES AND ACTIVITIES

The objects of the Charity are, for the public benefit, 'to advance the religious purposes of the Religious Society of Friends (Quakers) in Britain in the area of the Oxford and Swindon Area Quaker Meeting and beyond'. These objects are mainly achieved through holding weekly public meetings for worship at our local meetings.

ACHIEVEMENTS AND PERFORMANCE

Meetings for Worship are held on Sundays by the constituent Local Meetings, which are open to the public and conducted in the manner of Friends. Additional meetings are held during the week at Oxford Quaker Meeting House and Swindon Meeting House. The Local Meetings make arrangements for the pastoral care (oversight) and for the spiritual life (eldership) of their membership in accordance with Quaker Faith and Practice: the book of Christian discipline of the Religious Society of Friends (Quakers).

The management of the business of the Area Meeting is conducted at meetings for church affairs in which Members and Attenders may participate and also similar meetings conducted by the constituent Local Meetings and at meetings of Trustees. These meetings have continued to take place, using Zoom technology.

The Trustees have received reports on the maintenance and management of the properties in their ownership and have considered certain improvements and general upkeep.

The Trustees have reviewed the insurance cover and assessed the risks facing the Charity. We have sought advice from our insurers on recovering losses to our income because of the pandemic.

Trustees continue to review and update the handbook 'Towards Right Ordering: a handbook for the management of local meetings within Oxford and Swindon Area Meeting'. In late 2020, Bates Wells, solicitors, were employed to provide specialist legal advice on the updating, to ensure that we remained consistent with current law. Though work continues on providing best practice guidance on safeguarding, the handbook was distributed for use in local meetings in early 2021.

The development of appropriate safeguarding policies and practices was a major activity during 2021, undertaken with assistance from Britain Yearly Meeting and one of our trustees with specialist knowledge and reaching near-completion by the end of the year.

From March 2020, all Local Meetings conducted their worship in accordance with national restrictions relating to the COVID-19 pandemic. This practice continued throughout 2021.

Representative trustees have been kept informed of the arrangements, and reports have been given regularly to the trustee body. Most meetings continued worship through Zoom, and returned to in-person meetings when regulations permitted. We are grateful for the faithful commitment of Friends in maintaining regular worship during a second difficult year.

The survey of our Area Meeting post-COVID commissioned in late 2020 has been well received, and we have begun to re-shape the role of our two employees, currently the managers at Oxford Meeting House, to enable them to undertake work more widely through the Area Meeting.

We remain confident that we have the resources, both material and spiritual, to respond to the challenges of 2020 and to plan for the future in faith and hope.

FINANCIAL REVIEW

The financial statements of the charity for the year ended 31st December 2021 include the income and expenditure, as well as the assets and liabilities of the Area Meeting and all its constituent local meetings.

The charity had an operational surplus of £207,597 (2020: deficit of £65,766) during the year ended 31st December 2021. The charity had an investment gain of £179,055 (2020: investment loss of £15,150) during the year ended 31st December 2021. The principal variances in comparison to 2020 was an increase in total income of £239,873, which was driven primarily by legacy receipts, as well as increased rental income.

The total funds of the Charity at 31 December 2021 were £2,719,937 (2020: £2,333,285).

RESERVES POLICY

Each local meeting is required to hold enough reserves to fund six months activities. The charity as a whole has unrestricted and undesignated reserves of £705,331, which is sufficient to support activities for a significant period. In addition, each local meeting which owns a meeting house must hold a designated building reserve based on the Quinquennial Review and an assessment of risks, agreed between the Area Meeting Treasurer and the Property Trustee.

The Trustees are aware of their duty to apply funds of the charity within a reasonable time of their receipt and monitor the level of actual reserves against the above target levels on an on-going basis.

FUTURE PLANS

In future, the charity plans to maintain its current provision of local meetings and to continue to provide opportunities for the general public to encounter worship with the Society of Friends.

RESPONSIBILITIES OF THE TRUSTEES

The Trustees (who are also the directors of The Oxford and Swindon Area Quaker Meetings Charities 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 income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP
- Make judgements and estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards 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 proper 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. The Trustees are also responsible for the safeguarding the assets of the charitable company and hence for taking responsible steps for the prevention and detection of the fraud and other irregularities.

Approved on 2022 and signed by order of the Trustees:

.....

B Mercer
Trustee/Director

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

I report to the Trustees on my examination of the accounts of the company for the year ended 31st December 2021, which are set out on pages 6 to 14.

Responsibilities and basis of report

As the charity's 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 charity'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 report

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 ICAEW, 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:

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 accounting 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.

Katherine Wilkes FCA 2022

Critchleys Audit LLP
Beaver House
23-38 Hythe Bridge Street
Oxford
OX1 2EP

Oxford and Swindon Area Quaker Meeting of the Religious Society of Friends (Quakers) in Britain
Statement of Financial Activities
For the year ended 31 December 2021
(including Income and Expenditure Account)

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	**Total 2021 £**	**Total 2020 £**
Income and endowments from:						
Donations and legacies	2	379,849	1,576	-	**381,425**	**161,980**
Other trading activities	3	80,975	-	-	**80,975**	**67,597**
Investment income	4	5,576	-	-	**5,576**	**7,038**
Other income		25,348	-	-	**25,348**	**16,836**
Total income		491,748	1,576	-	**493,324**	**253,451**
Expenditure on:						
Raising funds	5	3,387	-	-	**3,387**	**3,991**
Charitable activities	6	281,256	1,084	-	**282,340**	**315,226**
Total		284,643	1,084	-	**285,727**	**319,217**
Operational income / (expenditure)		207,105	492	-	**207,597**	**(65,766)**
Net gains on investments		179,055	-	-	**179,055**	**(15,150)**
Net income / (expenditure) before transfers		**386,160**	**492**	-	**386,652**	**(80,916)**
Transfers between funds		(653)	653	-	-	-
Net movement in funds		385,507	1,145	-	**386,652**	**(80,916)**
Reconciliation of Funds						
Funds brought forward at 1 January 2021		2,237,785	95,495	5	**2,333,285**	**2,414,201**
Funds carried forward at 31 December 2021		2,623,292	96,640	5	**2,719,937**	**2,333,285**

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derives from continuing activities.

Oxford and Swindon Area Quaker Meeting of the Religious Society of Friends (Quakers) in Britain
Balance sheet
As at 31 December 2021

Company number: 6947462

	Notes	2021 £	2021 £	2020 £	2020 £
Fixed assets					
Tangible assets	8		22,135		33,783
Investments	9		1,879,734		1,700,679
Current assets					
Debtors	10	11,298		10,187	
Cash at bank and in hand		843,364		620,368	
		854,662		630,555	
Liabilities					
Creditors: Amounts falling due within one year	11	(36,594)		(31,732)	
Net current assets			818,068		598,823
Total net assets			2,719,937		2,333,285
Funds:	12				
Endowment funds			5		5
Restricted funds			96,640		95,495
Unrestricted funds			2,623,292		2,237,785
Total funds			2,719,937		2,333,285

For the financial year in question the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006. The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of the accounts.

The financial statements were approved by the trustees and authorised for issue on and are signed on their behalf by:

B Mercer
Trustee/Director

The notes numbered 1 to 16 form part of these financial statements.

1 Statement of Accounting Policies

A summary of the principal accounting policies adopted (which have been applied consistently, except where noted), judgements and key sources of estimation uncertainty, is set out below.

Oxford and Swindon Area Quaker Meeting of the Religious Society of Friends (Quakers) in Britain is a charitable company in the United Kingdom. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are holding public meeting for worship.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective from 1 January 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2019.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity.

Income
All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income, after any performance conditions have been met. The amount can be measured reliably and it is probable that the income will be received.

Donations
For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation which requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Grants
Income from grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amounts can be measured reliably. If entitlement is not met then these amounts are deferred.

Legacies
For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

Trading activities
Income from trading activities includes income earned from trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Investment income
Investment income is earned through holding assets for investment purposes such as shares and property. It includes dividends, interest and rent. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend and rent income is recognised as the charity's right to receive payment is established.

Income from activities for generating funds
Income from activities for generating funds consists of income from sale of work, which is recognised when earned.

1 Statement of Accounting Policies (continued)

Expenditure
All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

Costs of raising funds
These costs include all expenditure incurred by the charity to raise funds for its charitable purposes and include costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities
These costs include support costs and costs relating to the governance of the charity apportioned to charitable activities.

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Further detail is given in the Trustees' Annual Report.

Tangible Fixed Assets
Tangible Fixed Assets are stated at historical cost less depreciation. Depreciation is provided using various bases and rates which reflect the anticipated useful lives of the various assets and their estimated residual values. Depreciation is charged on the following bases:

Land and buildings	50 years straight line
Building improvements	10 years straight line
Freehold land is not depreciated	

Investments
Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains/(losses) on investments' in the SoFA if the shares are publicly traded or their fair value can otherwise be measured reliably. Other investments are measured at cost less impairment.

Investment properties for which fair value can be measured reliably without undue cost or effort are measured at fair value at each reporting date with changes in fair value recognised in 'net gains / (losses) on investments' in the SoFA.

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

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.

Tax
The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for the UK corporation tax purposes.

2 Donations and legacies

	Total 2021 £	Total 2020 £
Contributions / Schedules	155,327	146,153
Collections / Fundraising	14,228	11,935
Legacies / Grants from Trusts	210,800	-
Donated goods	1,070	3,892
Other donations	-	-
	381,425	161,980

The income from donations and capital grants was £381,425 (2020: £161,980) of which £379,849 was unrestricted (2020: £151,447), £1,576 restricted (2020: £10,533) and £Nil endowments (2020: £Nil).

3 Income from other trading activities

	Total 2021 £	Total 2020 £
Lettings / Use of Premises	80,815	67,577
Sales of literature	160	20
Other	-	-
	80,975	67,597

The other trading activities income was £80,975 (2020: £67,591) of which £80,975 was unrestricted (2020: £67,597), £Nil restricted (2020: £Nil) and £Nil endowments (2020: £Nil).

4 Income from investments

	Total 2021 £	Total 2020 £
Other	5,576	7,038
	5,576	7,038

The investment income was £5,576 (2020: £7,038) of which £5,576 was unrestricted (2020: £7,038), £Nil restricted (2020: £Nil) and £Nil endowments (2020: £Nil).

5 Expenditure on raising funds

	Total 2021 £	Total 2020 £
Raising funds	3,387	3,991
	3,387	3,991

Expenditure on raising funds was £3,387 (2020: £3,991) of which £3,387 was unrestricted (2020: £3,991), £Nil restricted (2020: £Nil) and £Nil endowment (2020: £Nil).

6 Expenditure on Charitable activities

	Total 2021 £	Total 2020 £
Direct costs:		
Grants payable	105,983	93,640
Premises costs	75,788	63,305
Library/outreach	1,744	1,930
Insurance	7,090	15,885
Depreciation	11,649	11,649
Other charitable expenditure	8,095	54,016
	210,349	240,425
Support costs:		
Staff costs	58,751	60,972
Legal and professional fees	13,240	13,829
	71,991	74,801
	282,340	315,226

Expenditure on charitable activities was £282,340 (2020: £315,226) of which £281,256 was unrestricted (2020: £312,418), £1,084 restricted (2020: £2,808) and £Nil endowment (2020: £Nil).

7 Staff costs and trustees' remuneration and expenses

Four staff members were employed during the year (2020: four). No employee was paid in excess of £60,000 and no pension contributions were made in this or the preceeding period.

The trustees neither received or waived any remuneration during the year, or had any expenses reimbursed during the year (2020: £Nil).

8 Tangible fixed assets

	Building Improvements £	Total £
Cost		
As at 1 January 2021	314,381	**314,381**
As at 31 December 2021	314,381	**314,381**
Depreciation		
As at 1 January 2021	280,598	**280,598**
Charges in period	11,648	**11,648**
As at 31 December 2021	292,246	**292,246**
Net book values		
As at 31 December 2021	**22,135**	**22,135**
As at 1 January 2021	33,783	33,783

9 Investments

	Social investments £	Investment properties £	Other investments £	Total £
Cost or valuation				
As at 1 January 2021	10,500	1,253,583	436,596	**1,700,679**
Movement in market value	-	126,917	52,138	**179,055**
As at 31 December 2021	10,500	1,380,500	488,734	**1,879,734**
Carrying amount				
As at 31 December 2021	**10,500**	**1,380,500**	**488,734**	**1,879,734**
As at 1 January 2020	10,500	1,253,583	436,596	**1,700,679**

The investments are held primarily to generate an investment return for the charity. 42 St Giles was revalued during 2021 by Nigel Braithwaite. Revaluation will typically occur every five years.

10 Debtors

	2021 £	2020 £
Other debtors and prepayments	11,298	10,187

11 Creditors: amounts falling due within one year

	2021 £	2020 £
Other creditors and accruals	36,594	31,732

12 Funds

	Balance at 1 January 2021 £	Income £	Expenditure £	Gains/(losses) £	Transfers	Balance at 31 December 2021 £
Restricted general funds						
Garden Room	79,530	397	-	-	-	**79,927**
Dudderige	9,067	109	-	-	167	**9,343**
Sharp Ross	5,307	-	-	-	486	**5,793**
Faringdon	328	145	(145)	-	-	**328**
Abingdon	100	45	(145)	-	-	**-**
Charlbury	-	350	(350)	-	-	**-**
Marlborough	(86)	530	(444)	-	-	**-**
Swindon	1,178	-	-	-	-	**1,178**
Others	71	-	-	-	-	**71**
	95,495	1,576	(1,084)	-	653	**96,640**
Endowment funds	5	-	-	-	-	**5**
Unrestricted funds						
Unrestricted funds (general)	470,563	426,252	(185,810)	52,138	(57,812)	**705,331**
Unrestricted funds (designated)	1,767,222	65,496	(98,833)	126,917	57,159	**1,917,961**
	2,237,785	491,748	(284,643)	179,055	(653)	**2,623,292**
Total funds	**2,333,285**	**493,324**	**(285,727)**	**179,055**	**-**	**2,719,937**

The Evelyn Dudderidge Fund comprises monies provided to be used for education. The fund is maintained by the Burford Local meeting.

The Sharp/ Ross Fund comprises monies provided to be used for peace work studies. The fund is maintained by Burford Local meeting.

The meeting house of the Faringdon local meeting forms a permanent endowment. Its value is recorded at original cost. The capital of this fund cannot be expended.

Designated funds are primarily comrprised of building and property funds, to be used for the repair, maintenance, restoration or development of property held by the charity, and operational reserves. There are also a number of smaller designated reserves maintained by local meetings.

Transfers between funds represent transfers to maintain the operational reserve.

13 Analysis of net assets between funds

Fund balances at 31 December 2021 are represented by:

	Unrestricted funds £	Designated funds £	Restricted funds £	Endowment funds £	Total funds £
Investments	329,611	1,534,987	15,136	-	**1,879,734**
Tangible fixed assets	-	22,130	-	5	**22,135**
Current assets	412,354	360,804	81,504	-	**854,662**
Current liabilities	(36,594)	-	-	-	**(36,594)**
Total net assets	705,371	1,917,921	96,640	5	**2,719,937**

The meeting house of the Faringdon local meeting forms a permanent endowment. Its value is recorded at original cost. The capital of this fund cannot be expended.

14 Comparative funds

	Balance at 1 January 2020 £	Income £	Expenditure £	Gains/(losses) £	Transfers £	Balance at 31 December 2020 £
Restricted general funds						
Garden Room	73,090	6,440	-	-	-	**79,530**
Dudderige	9,166	0	(99)	-	-	**9,067**
Sharp Ross	5,307	-	-	-	-	**5,307**
Faringdon	2,332	260	(264)	-	(2,000)	**328**
Abingdon	-	435	(335)	-	-	**100**
Charlbury	105	328	(433)	-	-	**-**
Marlborough	(86)	638	(638)	-	-	**(86)**
Swindon	(215)	2,432	(1,039)	-	-	**1,178**
Others	71	-	-	-	-	**71**
	89,770	10,533	(2,808)	-	(2,000)	**95,495**
Endowment funds	5	-	-	-	-	**5**
Unrestricted funds						
Unrestricted funds (general)	507,334	189,658	(247,553)	-	21,124	**470,563**
Unrestricted funds (designated)	1,817,092	53,260	(68,856)	(15,150)	(19,124)	**1,767,222**
	2,324,426	242,918	(316,409)	(15,150)	2,000	**2,237,785**
Total funds	**2,414,201**	**253,451**	**(319,217)**	**(15,150)**	**-**	**2,333,285**

15 Comparative analysis of net assets between funds

	Unrestricted funds £	Designated funds £	Restricted funds £	Endowment funds £	Total funds £
Investments	344,747	1,534,987	-	-	**1,879,734**
Tangible fixed assets	-	22,130	-	5	**22,135**
Current assets	397,177	360,845	96,640	-	**854,662**
Current liabilities	(36,594)	-	-	-	**(36,594)**
Total net assets	705,331	1,917,961	96,640	5	**2,719,937**

16 Status of the charitable company

The Oxford and Swindon area Quaker Meeting of the Religious Society of Friends (Quakers) in Britain is a charitable company limited by guarantee. The liability of the members in the event of the charitable company being liquidated is limited to £1 per member.

OXFORD AND SWINDON AREA QUAKER MEETING OF THE RELIGIOUS SOCIETY OF FRIENDS (QUAKE

England & Wales - Charity number 1137897

Accounts

OXFORD AND SWINDON AREA QUAKER MEETING OF
THE RELIGIOUS SOCIETY OF FRIENDS (QUAKERS) IN BRITAIN

UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2020

INDEX

Page	1	Legal and Administrative Information
	2-4	Report of the Board of Trustees
	5	Independent Examiner's Report
	6	Statement of Financial Activities
	7	Balance Sheet
	8-14	Notes to the accounts

Registered charity number: 1137897
Registered company number: 06947462

OXFORD AND SWINDON AREA QUAKER MEETING OF
THE RELIGIOUS SOCIETY OF FRIENDS (QUAKERS) IN BRITAIN

LEGAL AND ADMINISTRATIVE INFORMATION

Registered charity number:	1137897
Registered company number:	06947462
Principal (and) Registered Office:	43 St Giles Oxford OX1 3LW
Independent Examiners:	Critchleys Audit LLP Beaver House 23-38 Hythe Bridge Street Oxford OX1 2EP
Trustees:	Jennifer Barraclough Nigel Braithwaite Katherine Gee Barry Mercer Alan Pearmain Terence Pollard Nina Stimson Stephen Yeo

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Oxford and Swindon Area Quaker Meeting of the Religious Society of Friends (Quakers) in Britain is a company limited by guarantee and registered as a charity under the Charities Act under the name The Religious Society of Friends The Oxford and Swindon Area Quaker Meetings Charities. The charitable company is governed by its Memorandum and Articles of Association. The Charity was incorporated as a company on June 29th 2009 (registered company number 06947462) and registered by the Charity Commission on September 23rd 2010 (charity number 1137897). Prior to registration with the Charity Commission, the charity held excepted charity status.

The Board of Trustees appoint new members of the Board either to fill a casual vacancy or by way of addition to the Board. Particular emphasis is placed upon the appointment of Trustees with knowledge and experience relevant to the charitable company's activities. Before appointment, proposed new trustees are asked to read induction materials which include a trustee job description, background information on the charity, and an overview of their responsibilities under the Companies and Charities Acts.

Day to day administration of the charity is delegated to the Local Meetings under the supervision of the Board of Trustees. Decision-making powers are retained by the Trustees and exercised at their regular meetings.

The trustee directors set out below held office during the whole of the period except where otherwise stated. The company has no share capital and the directors have no interests in it.

Jennifer Barraclough
Nigel Braithwaite
Katherine Gee (appointed 13 May 2021)
Robert Kyte (resigned 13 March 2021)
Barry Mercer (appointed 13 May 2021)
Alan Pearmain
Terence Pollard
Nina Stimson
Stephen Yeo

The Trustees have identified and considered the major risks to which the charity is exposed and have established systems and procedures to manage those risks.

Quakers have no paid ministry, so the work and administration of both the Area meeting and its constituent local meetings are mostly carried out by volunteers.

OBJECTIVES AND ACTIVITIES

The objects of the Charity are, for the public benefit, 'to advance the religious purposes of the Religious Society of Friends (Quakers) in Britain in the area of the Oxford and Swindon Area Quaker Meeting and beyond'. These objects are mainly achieved through holding weekly public meetings for worship at our local meetings.

ACHIEVEMENTS AND PERFORMANCE

Meetings for Worship are held on Sundays by the constituent Local Meetings, which are open to the public and conducted in the manner of Friends. Additional meetings are held during the week at Oxford Quaker Meeting House and Swindon Meeting House. The Local Meetings make arrangements for the pastoral care (oversight) and for the spiritual life (eldership) of their membership in accordance with Quaker Faith and Practice: the book of Christian discipline of the Religious Society of Friends (Quakers).

The management of the business of the Area Meeting is conducted at meetings for church affairs in which Members and Attenders may participate and also similar meetings conducted by the constituent Local Meetings and at meetings of Trustees. These meetings have continued to take place, using Zoom technology.

The Trustees have received reports on the maintenance and management of the properties in their ownership and have considered certain improvements and general upkeep.

The Trustees have reviewed the insurance cover and assessed the risks facing the Charity. We have sought advice from our insurers on recovering losses to our income because of the pandemic.

Trustees continue to review and update the handbook 'Towards Right Ordering: a handbook for the management of local meetings within Oxford and Swindon Area Meeting'. In late 2020, Bates Wells, solicitors, were employed to provide specialist legal advice on the updating, to ensure that we remained consistent with current law. The update has now largely been completed, though a key exception is that of the section on Safeguarding. This is currently on hold awaiting further guidance from Britain Yearly Meeting.

From March 2020, all Local Meetings conducted their worship in accordance with national restrictions relating to the COVID-19 pandemic. Representative trustees have been kept informed of the arrangements, and reports have been given regularly to the trustee body. Most meetings introduced worship through Zoom, and meeting houses remained closed except for authorized groups and for those periods when lockdown was lifted.

We are aware that this has had significant effects on the spiritual life of our faith community, and on its finances, as reflected in these accounts. Some major projects have had to be put on hold, most notably that planned for the development of the garden room in Oxford Meeting House, where staff have been furloughed. Witney LM has had to take the decision to lay itself down.

However, we have also seen imaginative responses to these unprecedented circumstances and have commissioned a survey of the future for our Area Meeting, to be considered during 2021.

We remain confident that we have the resources, both material and spiritual, to respond to the challenges of 2020 and to plan for the future in faith and hope.

FINANCIAL REVIEW

The financial statements of the charity for the year ended 31st December 2020 include the income and expenditure, as well as the assets and liabilities of the Area Meeting and all its constituent local meetings.

The charity had an operational deficit of £65,766 (2019: surplus £84,486) during the year ended 31st December 2020 The charity had an investment loss of £15,150 (2019: investment gain of £59,590) during the year ended 31st December 2020. The principal variances in comparison to 2019 was a decrease in total income of £147,103.

The total funds of the Charity at 31 December 2020 were £2,333,285 (2019: £2,414,201).

RESERVES POLICY

Each local meeting is required to hold enough reserves to fund a six months activities. In addition, each local meeting which owns a meeting house must hold a designated building reserve based on the Quinquennial Review and an assessment of risks, agreed between the Area Meeting Treasurer and the Property Trustee.

The Trustees are aware of their duty to apply funds of the charity within a reasonable time of their receipt and monitor the level of actual reserves against the above target levels on an on-going basis.

FUTURE PLANS

In future, the charity plans to maintain its current provision of local meetings and to continue to provide opportunities for the general public to encounter worship with the Society of Friends.

RESPONSIBILITIES OF THE TRUSTEES

The Trustees (who are also the directors of The Oxford and Swindon Area Quaker Meetings Charities 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 income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP
- Make judgements and estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards 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 proper 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. The Trustees are also responsible for the safeguarding the assets of the charitable company and hence for taking responsible steps for the prevention and detection of the fraud and other irregularities.

Approved on 2021 and signed by order of the Trustees:

.....

B Mercer
Trustee/Director

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

I report to the Trustees on my examination of the accounts of the company for the year ended 31st December 2020, which are set out on pages 6 to 14.

Responsibilities and basis of report

As the charity's 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 charity'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 report

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 ICAEW, 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:

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 accounting 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.

Katherine Wilkes FCA 2021

Critchleys Audit LLP
Beaver House
23-38 Hythe Bridge Street
Oxford
OX1 2EP

Oxford and Swindon Area Quaker Meeting of the Religious Society of Friends (Quakers) in Britain
Statement of Financial Activities
For the year ended 31 December 2020
(including Income and Expenditure Account)

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	**Total 2020 £**	**Total 2019 £**
Income and endowments from:						
Donations and legacies	2	151,447	10,533	-	**161,980**	**221,343**
Other trading activities	3	67,597	-	-	**67,597**	**168,883**
Investment income	4	7,038	-	-	**7,038**	**7,856**
Other income		16,836	-	-	**16,836**	**2,472**
Total income		242,918	10,533	-	**253,451**	**400,554**
Expenditure on:						
Raising funds	5	3,991	-	-	**3,991**	**10,656**
Charitable activities	6	312,418	2,808	-	**315,226**	**305,412**
Total		316,409	2,808	-	**319,217**	**316,068**
Operational (expenditure) / income		(73,491)	7,725	-	**(65,766)**	**84,486**
Net gains on investments		(15,150)	-	-	**(15,150)**	**59,590**
Net (expenditure) / income before transfers		**(88,641)**	**7,725**	**-**	**(80,916)**	**144,076**
Transfers between funds		2,000	(2,000)	-	**-**	**-**
Net movement in funds		(86,641)	5,725	-	**(80,916)**	**144,076**
Reconciliation of Funds						
Funds brought forward at 1 January 2020		2,324,426	89,770	5	**2,414,201**	**2,270,125**
Funds carried forward at 31 December 2020		2,237,785	95,495	5	**2,333,285**	**2,414,201**

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derives from continuing activities.

Oxford and Swindon Area Quaker Meeting of the Religious Society of Friends (Quakers) in Britain
Balance sheet **Company number:**
As at 31 December 2020 **6947462**

	Notes	2020 £	2020 £	2019 £	2019 £
Fixed assets					
Tangible assets	8		**33,783**		**45,432**
Investments	9		**1,700,679**		**1,715,829**
Current assets					
Debtors	10	**10,187**		**22,957**	
Cash at bank and in hand		**620,368**		**660,615**	
		630,555		**683,572**	
Liabilities					
Creditors: Amounts falling due within one year	11	**(31,732)**		**(30,632)**	
Net current assets			**598,823**		**652,940**
Total net assets			**2,333,285**		**2,414,201**
Funds:	12				
Endowment funds			**5**		**5**
Restricted funds			**95,495**		**89,770**
Unrestricted funds			**2,237,785**		**2,324,426**
Total funds			**2,333,285**		**2,414,201**

For the financial year in question the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006. The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of the accounts.

The financial statements were approved by the trustees and authorised for issue on and are signed on their behalf by:

B Mercer
Trustee/Director

The notes numbered 1 to 16 form part of these financial statements.

1 Statement of Accounting Policies

A summary of the principal accounting policies adopted (which have been applied consistently, except where noted), judgements and key sources of estimation uncertainty, is set out below.

Oxford and Swindon Area Quaker Meeting of the Religious Society of Friends (Quakers) in Britain is a charitable company in the United Kingdom. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are holding public meeting for worship.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective from 1 January 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2015.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity.

Income
All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income, after any performance conditions have been met. The amount can be measured reliably and it is probable that the income will be received.

Donations
For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation which requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Grants
Income from grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amounts can be measured reliably. If entitlement is not met then these amounts are deferred.

Legacies
For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

Trading activities
Income from trading activities includes income earned from trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Investment income
Investment income is earned through holding assets for investment purposes such as shares and property. It includes dividends, interest and rent. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend and rent income is recognised as the charity's right to receive payment is established.

Income from activities for generating funds
Income from activities for generating funds consists of income from sale of work, which is recognised when earned.

1 Statement of Accounting Policies (continued)

Expenditure
All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

Costs of raising funds
These costs include all expenditure incurred by the charity to raise funds for its charitable purposes and include costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities
These costs include support costs and costs relating to the governance of the charity apportioned to charitable activities.

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Further detail is given in the Trustees' Annual Report.

Tangible Fixed Assets
Tangible Fixed Assets are stated at historical cost less depreciation. Depreciation is provided using various bases and rates which reflect the anticipated useful lives of the various assets and their estimated residual values. Depreciation is charged on the following bases:

Land and buildings	50 years straight line
Building improvements	10 years straight line
Freehold land is not depreciated	

Investments
Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains/(losses) on investments' in the SoFA if the shares are publicly traded or their fair value can otherwise be measured reliably. Other investments are measured at cost less impairment.

Investment properties for which fair value can be measured reliably without undue cost or effort are measured at fair value at each reporting date with changes in fair value recognised in 'net gains / (losses) on investments' in the SoFA.

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

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.

Tax
The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for the UK corporation tax purposes.

2 Donations and legacies

	Total 2020 £	Total 2019 £
Contributions / Schedules	**146,153**	**135,677**
Collections / Fundraising	**11,935**	**73,392**
Legacies / Grants from Trusts	**-**	**6,000**
Donated goods	**3,892**	**6,274**
Other donations	**-**	**-**
	161,980	**221,343**

The income from donations and capital grants was £161,980 (2019: £221,343) of which £151,447 was unrestricted (2019: £141,979), £10,533 restricted (2019: £79,364) and £Nil endowments (2019: £Nil).

3 Income from other trading activities

	Total 2020 £	Total 2019 £
Lettings / Use of Premises	**67,577**	**167,361**
Sales of literature	**20**	**118**
Other	**-**	**1,404**
	67,597	**168,883**

The other trading activities income was £67,597 (2019: £168,883) of which £67,597 was unrestricted (2019: £167,479), £Nil restricted (2019: £1,404) and £Nil endowments (2019: £Nil).

4 Income from investments

	Total 2020 £	Total 2019 £
Other	**7,038**	**7,856**
	7,038	**7,856**

The investment income was £7,038 (2019: £7,856) of which £7,038 was unrestricted (2019: £7,856), £Nil restricted (2019: £Nil) and £Nil endowments (2019: £Nil).

5 Expenditure on raising funds

	Total 2020 £	Total 2019 £
Raising funds	3,991	10,656
	3,991	10,656

Expenditure on raising funds was £3,991 (2019: £10,656) of which £3,991 was unrestricted (2019: £10,656), £Nil restricted (2019: £Nil) and £Nil endowment (2019: £Nil).

6 Expenditure on Charitable activities

	Total 2020 £	Total 2019 £
Direct costs:		
Grants payable	93,640	89,284
Premises costs	63,305	107,827
Library/outreach	1,930	2,374
Insurance	15,885	9,531
Depreciation	11,649	11,649
Other charitable expenditure	54,016	13,279
	240,425	233,944
Support costs:		
Staff costs	60,972	63,478
Independent examination fees	6,820	7,365
Legal and professional fees	7,009	625
	74,801	71,468
	315,226	305,412

Expenditure on charitable activities was £315,226 (2019: £305,412) of which £312,418 was unrestricted (2019: £298,733), £2,808 restricted (2019: £6,679) and £Nil endowment (2019: £Nil).

7 Staff costs and trustees' remuneration and expenses

Four staff members were employed during the year (2019: four). No employee was paid in excess of £60,000 and no pension contributions were made in this or the preceeding period.

The trustees neither received or waived any remuneration during the year, or had any expenses reimbursed during the year (2019: £Nil).

8 Tangible fixed assets

	Building Improvements £	Total £
Cost		
As at 1 January 2020	314,381	**314,381**
As at 31 December 2020	314,381	**314,381**
Depreciation		
As at 1 January 2020	268,949	**268,949**
Charges in period	11,649	**11,649**
As at 31 December 2020	280,598	**280,598**
Net book values		
As at 31 December 2020	**33,783**	**33,783**
As at 1 January 2020	45,432	45,432

9 Investments

	Social investments £	Investment properties £	Other investments £	Total £
Cost or valuation				
As at 1 January 2020	10,500	1,253,583	451,746	**1,715,829**
Movement in market value	-	-	(15,150)	**(15,150)**
As at 31 December 2020	10,500	1,253,583	436,596	**1,700,679**
Carrying amount				
As at 31 December 2020	**10,500**	**1,253,583**	**436,596**	**1,700,679**
As at 1 January 2020	10,500	1,253,583	451,746	**1,715,829**

The investments are held primarily to generate an investment return for the charity. 42 St Giles was revalued during 2015 by Nigel Braithwaite. Revaluation will typically occur every five years.
Revaluation did not occur in 2020 due to the impact of COVID-19.

10 Debtors

	2020 £	2019 £
Other debtors and prepayments	10,187	22,957

11 Creditors: amounts falling due within one year

	2020 £	2019 £
Other creditors and accruals	31,732	30,632

12 Funds

	Balance at 1 January 2020 £	Income £	Expenditure £	Gains/(losses) £	Transfers	Balance at 31 December 2020 £
Restricted general funds						
Garden Room	73,090	6,440	-	-	-	**79,530**
Dudderige	9,166	-	(99)	-	-	**9,067**
Sharp Ross	5,307	-	-	-	-	**5,307**
Faringdon	2,332	260	(264)	-	(2,000)	**328**
Abingdon	-	435	(335)	-	-	**100**
Charlbury	105	328	(433)	-	-	**-**
Marlborough	(86)	638	(638)	-	-	**(86)**
Swindon	(215)	2,432	(1,039)	-	-	**1,178**
Others	71	-	-	-	-	**71**
	89,770	10,533	(2,808)	-	(2,000)	**95,495**
Endowment funds	5	-	-	-	-	**5**
Unrestricted funds						
Unrestricted funds (general)	507,334	189,658	(247,553)	-	21,124	**470,564**
Unrestricted funds (designated)	1,817,092	53,260	(68,856)	(15,150)	(19,124)	**1,767,221**
	2,324,426	242,918	(316,409)	(15,150)	2,000	**2,237,785**
Total funds	**2,414,201**	**253,451**	**(319,217)**	**(15,150)**	**-**	**2,333,285**

The Evelyn Dudderidge Fund comprises monies provided to be used for education. The fund is maintained by the Burford Local meeting.

The Sharp/ Ross Fund comprises monies provided to be used for peace work studies. The fund is maintained by Burford Local meeting.

The meeting house of the Faringdon local meeting forms a permanent endowment. Its value is recorded at original cost. The capital of this fund cannot be expended. The £2,000 transfer relates to the cost of access work performed in previous years. The restriction no longer applies.

Designated funds are primarily comrprised of building and property funds, to be used for the repair, maintenance, restoration or development of property held by the charity, and operational reserves. There are also a number of smaller designated reserves maintained by local meetings.

Transfers between funds represent transfers to maintain the operational reserve, as well as funds to be used replacing the Garden Room at the Oxford Quaker Meeting.

13 Analysis of net assets between funds

Fund balances at 31 December 2020 are represented by:

	Unrestricted funds £	Designated funds £	Restricted funds £	Endowment funds £	Total funds £
Investments	278,235	1,408,070	14,374	-	**1,700,679**
Tangible fixed assets	-	33,778	-	5	**33,783**
Current assets	224,060	325,374	81,121	-	**630,555**
Current liabilities	(31,732)	-	-	-	**(31,732)**
Total net assets	470,564	1,767,221	95,495	5	**2,333,285**

The meeting house of the Faringdon local meeting forms a permanent endowment. Its value is recorded at original cost. The capital of this fund cannot be expended.

14 Comparative funds

	Balance at 1 January 2019	Income	Expenditure	Gains/(losses)	Transfers	Balance at 31 December 2019
	£	£	£	£	£	£
Restricted general funds						
Garden Room	-	73,090	-	-	-	**73,090**
Dudderige	8,343	823				**9,166**
Sharp Ross	4,726	581	-	-	-	**5,307**
Faringdon	2,410	1,162	(1,240)	-	-	**2,332**
Abingdon	-	2,065	(2,065)	-	-	**-**
Charlbury	-	483	(378)	-	-	**105**
Marlborough	15	328	(429)			**(86)**
Swindon	116	2,236	(2,567)	-	-	**(215)**
Others	71	-	-	-	-	**71**
	15,681	80,768	(6,679)	-	-	**89,770**
Endowment funds	5	-	-	-	-	**5**
Unrestricted funds						
Unrestricted funds (general)	555,917	272,685	(206,573)	59,590	(174,285)	**507,334**
Unrestricted funds (designated)	1,698,522	47,101	(102,816)	-	174,285	**1,817,092**
	2,254,439	319,786	(309,389)	59,590	-	**2,324,426**
Total funds	**2,270,125**	**400,554**	**(316,068)**	**59,590**	**-**	**2,414,201**

15 Comparative analysis of net assets between funds

	Unrestricted funds	Designated funds	Restricted funds	Endowment funds	Total funds
	£	£	£	£	£
Investments	293,286	1,408,070	14,473	-	**1,715,829**
Tangible fixed assets	-	45,427	-	5	**45,432**
Net current assets	234,199	374,076	75,297	-	**683,572**
Current liabilities	(30,632)	-	-	-	**(30,632)**
Total net assets	496,853	1,827,573	89,770	5	**2,414,201**

16 Status of the charitable company

The Oxford and Swindon area Quaker Meeting of the Religious Society of Friends (Quakers) in Britain is a charitable company limited by guarantee. The liability of the members in the event of the charitable company being liquidated is limited to £1 per member. There were 331 members at the year end.