

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

**UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

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**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

**OXFORD AND SWINDON AREA QUAKER MEETING OF
THE RELIGIOUS SOCIETY OF FRIENDS (QUAKERS) IN BRITAIN
REPORT OF THE BOARD OF TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021**

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.

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

REPORT OF THE BOARD OF TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021 *(continued)*

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.

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

REPORT OF THE BOARD OF TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021 *(continued)*

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		<u>843,364</u>		<u>620,368</u>	
		854,662		630,555	
Liabilities					
Creditors: Amounts falling due within one year	11	<u>(36,594)</u>		<u>(31,732)</u>	
Net current assets			<u>818,068</u>		<u>598,823</u>
Total net assets			<u>2,719,937</u>		<u>2,333,285</u>
Funds:	12				
Endowment funds			5		5
Restricted funds			96,640		95,495
Unrestricted funds			2,623,292		2,237,785
Total funds			<u>2,719,937</u>		<u>2,333,285</u>

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	-	-
	<u>381,425</u>	<u>161,980</u>

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	-	-
	<u>80,975</u>	<u>67,597</u>

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
	<u>5,576</u>	<u>7,038</u>

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
	<u>3,387</u>	<u>3,991</u>

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
	<u>210,349</u>	<u>240,425</u>
Support costs:		
Staff costs	58,751	60,972
Legal and professional fees	13,240	13,829
	<u>71,991</u>	<u>74,801</u>
	<u>282,340</u>	<u>315,226</u>

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

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 2021

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
Dudderidge	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 comprised 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.

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 2021

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
Dudderidge	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.