

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

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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 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).

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

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

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.

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

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

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 £
<u>Income and endowments from:</u>						
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
<u>Expenditure on:</u>						
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

		Unrestricted funds 2021 £	Restricted funds 2021 £	Endowment funds 2021 £	Total 2021 £
	Notes				
<u>Income and endowments from:</u>					
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
<u>Expenditure on:</u>					
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 £	£	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	
<u>Unrestricted funds</u>					
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.

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

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

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	

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

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

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
	<u>179,469</u>	<u>2,735</u>	<u>182,204</u>	<u>379,849</u>	<u>1,576</u>	<u>381,425</u>

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

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

4 Income from other trading activities

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

5 Investments

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Other	<u>7,888</u>	<u>5,576</u>

6 Raising funds

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Raising Funds	<u>4,845</u>	<u>3,387</u>
	<u>4,845</u>	<u>3,387</u>

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

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

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
	<u>310,415</u>	<u>282,340</u>
	<u>310,415</u>	<u>282,340</u>
Analysis by fund		
Unrestricted funds	308,720	281,256
Restricted funds	1,695	1,084
	<u>310,415</u>	<u>282,340</u>

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	<u>4</u>	<u>4</u>
Employment costs	2022 £	2021 £
Wages and salaries	<u>63,456</u>	<u>58,751</u>

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

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

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

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

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

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

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

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

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

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
Dudderidge	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
	<u>95,495</u>	<u>1,576</u>	<u>(1,084)</u>	<u>653</u>	<u>96,640</u>	<u>2,735</u>	<u>(1,695)</u>	<u>(31,802)</u>	<u>(1,544)</u>	<u>64,334</u>

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.

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

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

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 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
	<u>1,767,222</u>	<u>65,496</u>	<u>(98,833)</u>	<u>57,159</u>	<u>126,917</u>	<u>1,917,961</u>	<u>44,448</u>	<u>(97,196)</u>	<u>63,481</u>	<u>(6,396)</u>	<u>1,922,298</u>

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
	<u>712,820</u>	<u>1,922,298</u>	<u>64,334</u>	<u>5</u>	<u>2,699,457</u>	<u>705,331</u>	<u>1,917,961</u>	<u>96,640</u>	<u>5</u>	<u>2,719,937</u>

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

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

19 Related party transactions

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