

Charity registration number: 1139514

# Quakers in Yorkshire

Annual Report and Financial Statements

for the Year Ended 31 December 2020

Crozier Jones LLP  
Chartered Certified Accountants & Registered Auditors  
9/13 Thorne Road  
Doncaster  
South Yorkshire  
DN1 2HJ

## **Quakers in Yorkshire**

### **Contents**

Trustees' Report	1 to 8
Statement of Trustees' Responsibilities	9
Independent Examiner's Report	10
Statement of Financial Activities	11
Balance Sheet	12
Notes to the Financial Statements	13 to 26

## **Quakers in Yorkshire**

### **Trustees' Report**

The trustees present the annual report together with the financial statements of the charity for the year ended 31 December 2020.

#### **Objectives and activities**

##### ***Objectives, strategies and activities***

The object of Quakers in Yorkshire is the furtherance of the general religious and charitable purposes of the Religious Society of Friends (Quakers) in the region of Yorkshire covered by the seven participating area meetings. It exercises this responsibility partly by holding four open meetings each year. These undertake necessary administration, appoint to roles, hear reports and testimonies, learn about the work and witness of Quakers and hear about charitable work of interest to Quakers. The charity organises activities for children and young people, organises an annual Easter Settlement, provides grants for outreach work and the maintenance of meeting houses. It publishes a triennial Book of Members and Attenders as well as quarterly newsletters and maintains a website. It also administers a number of regional Quaker trusts.

##### ***Public benefit***

In reviewing the last year and considering the objectives for the next year, the trustees have taken into account the Charity Commission guidance on public benefit. Quarterly open meetings provide education, stimulus and fellowship to enhance the worship and witness of Quakerism. Financial resources are used to provide grants to support the education of children, and to maintain and refurbish the wide range of meeting houses across the region. A particular focus is on providing opportunities for children and young people to meet together during their developing years. Support is provided for reaching out to introduce the wider public to Quaker worship and witness in the world.

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

## **Quakers in Yorkshire**

### **Trustees' Report**

#### **Achievements and performance**

##### **GENERAL**

Quakers in Yorkshire's quarterly meetings are the forum for its two main roles of administration and inspiration. All members and attenders from Quakers in Yorkshire's constituent area meetings are eligible to attend these meetings. At the meetings Quakers in Yorkshire makes all necessary appointments and disseminates information to its area meetings about wider activities in support of its objectives. Much of each meeting is spent in providing inspiration through opportunities for learning, fellowship and spiritual enrichment. The Arrangements Committee, convened by the Clerks of Quakers in Yorkshire, decides on venues, topics and speakers for the following year. This committee of representatives from each area meeting uses its knowledge of local interests and concerns to create programmes which deepen Friends' knowledge and understanding of Quakerism.

##### **PANDEMIC**

The year 2020 started like any other year, but then changed dramatically when the coronavirus pandemic led to the first lock-down and closure of places of worship. Quakers throughout Yorkshire, and beyond, had to rapidly adjust. Meetings did so at various speeds. Some meetings rapidly used IT to hold virtual meetings for worship, others worshipped alone at home holding each-other in the light. When places of worship were allowed to reopen, but with social distancing, some meetings did not feel it appropriate to reopen, others opened for limited numbers and others used a combination of virtual and in-house worship – what has become known as 'blended worship'. Business and other meetings started to be held virtually and it is likely that this will continue long after restrictions are eased.

##### **QUARTERLY MEETINGS**

The first quarterly meeting of 2020 was held normally at a new venue in Leeds, but the second meeting, scheduled for April was cancelled – one of very few times in the 355-year history that a quarterly meeting was not held. The July and October meetings were replaced by virtual meetings using the Zoom platform.

The January meeting is always an opportunity for the groups providing activities for young people to report and also to hear reports from the Outreach Projects Committee and Easter Settlement. In 2020 the January meeting also heard about work in Leeds to assist asylum seekers and the national Simpler Meetings project. The July meeting heard the trustees report on the previous year as well as an annual report from the trustees of Glenthorne Quaker Guest House and a talk on Deep Adaptation. The October meeting heard reports from Bootham School and The Mount School, including presentations by students. There was also talks on Quaker chaplaincy in Yorkshire in prisons and universities.

## **Quakers in Yorkshire**

### **Trustees' Report**

#### **ACTIVITIES FOR YOUNG PEOPLE**

Quakers in Yorkshire's work with Quaker young people is a significant commitment and we thank the adults who undertake this on our behalf. The Under 19s Coordinating Group is a volunteer umbrella body comprising independent Quakers in Yorkshire members and representatives from Quakers in Yorkshire's two young people's groups. The two groups are Junior Holidays (7 to 12 year olds) and Yorkshire Friends Holiday School (13 to 18 year olds). The Under 19s Co-ordinating Group advises on legal requirements and on best practice regarding safeguarding of children and vulnerable young people. Much effort has gone into ensuring that safeguarding documents and procedures are kept up to date. The Group, with involvement from the trustees, continues to keep the overall provision for young people under review.

Junior Holidays was unable to hold live events this year but two online gatherings were held in June and October with the themes of Connections and Safe Harbours. These were successful in enabling the children to experience a Quaker event and although no substitute for an away gathering worked well in challenging times. The hard work of adult volunteers and the leadership provided by the Youth Development Worker were much appreciated.

The Yorkshire Friends Holiday School also had to take place virtually in August 2020. A group of Yorkshire and Irish young Friends came together as a loving and accepting online community.

The Youth Development Worker is employed by Britain Yearly Meeting to encourage youth development work in Sheffield and Yorkshire. The work this year has been invaluable in the pandemic and has engaged more young people with online activities than previously with physical gatherings. The professionalism has motivated other volunteers to provide inspired activities which have helped to breathe new life into Quaker work with children and young people.

#### **EASTER SETTLEMENT**

The timing of the 2020 Easter Settlement, just as the first COVID-19 lockdown occurred, meant that it had to be cancelled and bookings either returned or moved to next year. The 2021 event is planned to be held virtually.

#### **OUTREACH**

The Outreach Projects Committee had a low activity year. The major disruption caused by coronavirus meant that most outreach and witness activities took low priority so there were minimal applications for support.

#### **GRASP**

The Group to Reinvigorate and Simplify Processes and Practices (GRASP) was appointed in 2019 to undertake a review and provide recommendations to the seven area meetings. During 2020 it produced an interim report and consulted on its outline recommendations. A successful workshop on nominations processes was held in November 2020. Although delayed by the pandemic, the final report was published in early 2021 containing recommendations for local meetings, area meetings, trustees and sharing opportunities between meetings.

#### **BOOK OF MEMBERS AND ATTENDERS**

Every three years Quakers in Yorkshire publishes a Book of Members and Attenders. This is a valuable resource for Friends and meetings throughout the region. The compilation of the 2021 Book took place in the latter part of 2020 and involved much work by Friends in local meetings. All of which is greatly appreciated.

#### **OVERALL**

Although it is not part of Britain Yearly Meeting's official administrative structure, Quakers in Yorkshire fulfils a valuable function. Besides shouldering the responsibilities of its regional financial assets, it maintains tangible links to the Quaker institutions that were founded in the region and remain active today. It provides important opportunities for young people (who may be isolated Quakers locally) to identify as an active part of a wider Quaker community. Among adult members it strengthens awareness of and participation in the breadth of Quaker work in Britain and across the world. It fosters fellowship across all meetings in the region.

## **Quakers in Yorkshire**

### **Trustees' Report**

#### **Financial review**

The COVID-19 pandemic has considerably affected the work of Quakers in Yorkshire. This is reflected in the financial outcome for the year. The dividends from investments were reduced while their capital value increased.

#### **The Unrestricted funds**

These have shown a lower income of £18,276 (£51,904 in 2019) and decreased expenditure of £8,180 (£53,369 in 2019). The substantive changes have been: Easter Settlement being cancelled, Junior Holidays and Holiday School being run as online meetings, only one Outreach project being completed and no applications for Adult School Union grants. Most of the participating AMs made donations totalling £5,869 (£5,024 in 2019) but the usual grant was foregone by mutual consent.

The aggregated balances carried forward are £101,536 (£89,840 in 2019) of which £28,000 (£28,000 in 2019) is a loan to Glenthorne out of the Linton Taylor bequest. The portfolio value of the Linton Taylor bequest is £14,372 (£13,440 in 2019) after the annual repayment of £4,000 from Glenthorne was set aside as a loan holiday. The portfolio value of the ASU Fund increased to £24,975 (£24,816 in 2019).

#### **The Restricted funds**

The Forrest Fund made grants totalling of £4,500 from the income of £3,839 and accumulated funds. The portfolio value increased to £231,196 (£222,260 in 2019).

#### **The Permanent Endowment funds**

The Rawdon Friends School Trust resumed making grants from its income of £5,278 (£6,670 in 2019) and the accumulated funds, of £13,580 to the three Schools. The portfolio value increased to £390,196 (£364,980 in 2019).

The Buildings fund made grants of £3,360 out of the income of £3,172 (£4,457 in 2019) and accumulated income. The portfolio value increased to £213,525 (£202,969 in 2019).

The Yorkshire General Meeting Charity did not make any grants, the income of £218 (£250 in 2019) going to accumulated funds. The portfolio value was £24,850 (£23,263 in 2019).

Quakers in Yorkshire has endowed funds for help in maintaining the 35 Meeting Houses, many of which are listed, as well as funds for bursary help with Quaker education, adult education, the Glenthorne Quaker Centre at Grasmere and relief of the poor. The every-day events and the administration of the charity are financed through the general fund by subscriptions from Area Meetings.

The Treasurer of Quakers in Yorkshire oversees all reserves held and that they comply with the reserves policy: these reserves are available for any of the unrestricted funds.

## **Quakers in Yorkshire**

### **Trustees' Report**

#### **Structure, governance and management**

##### ***Recruitment and appointment of trustees***

##### **TRUSTEES**

Each of the seven area meetings nominates one Friend from its membership to serve as a trustee. They, together with the clerk of trustees and treasurer, are appointed by Quakers in Yorkshire in session. Trustees may also co-opt up to two further Friends, to be appointed by Quakers in Yorkshire, to act in matters of specialist advice and to serve on the same terms as other trustees. Appointments are reviewed at intervals not exceeding three years. Normally a trustee can be reappointed on no more than two occasions, giving a maximum unbroken term of service of nine years. Most trustees serve for two terms.

##### **APPOINTMENTS**

Quakers in Yorkshire in session is the appointing body for both internal office-holders and Quaker representatives to external bodies and committees. It appoints governors for Bootham and The Mount, the two schools in York established by Yorkshire Quarterly Meeting in the nineteenth century. Both are now independently-governed Quaker schools, registered charities and companies limited by guarantee. They report annually to the October session of Quakers in Yorkshire.

Quakers in Yorkshire also appoints; governors to Breckenbrough School, an independent charitable trust school of Quaker foundation, for boys with emotional, social and behavioural problems; trustees to Glenthorne Quaker Centre at Grasmere in Cumbria. It appoints Friends to a Nominating Group which finds governors for The Retreat, a charitable provider of specialist mental health care. In addition, Quakers in Yorkshire appoints representatives to regional ecumenical bodies.

All appointments are made by Quakers in Yorkshire in session, mainly from names of Friends brought forward by Quakers in Yorkshire Nominations Committee, though some may be nominated by area meetings. Nominations Committee consists of representatives of each of the seven area meetings. In 2020 about 95 Friends held appointments on behalf of Quakers in Yorkshire.

## **Quakers in Yorkshire**

### **Trustees' Report**

#### ***Organisational structure***

##### **HISTORY**

The first Friends were convinced in Yorkshire in 1651. Quakers in Yorkshire members have met regularly without a break since 1665, first under the name of Yorkshire Quarterly Meeting, then Yorkshire General Meeting, and currently as Quakers in Yorkshire. Over time it has evolved from an executive role within the Yearly Meeting, to a regulatory role and now carries an Inspirational role combined with some specific administrative functions. The 2007 change of name to Quakers in Yorkshire came about when it ceased to be part of the administrative structure of Britain Yearly Meeting. The Charities Act 2006 ended excepted status for larger units in Britain Yearly Meeting and therefore in 2010 Quakers in Yorkshire became a separate charity.

##### **CONSTITUTION**

Quakers in Yorkshire is a regional gathering of the Religious Society of Friends in Britain, Quakers (commonly known as Britain Yearly Meeting). Britain Yearly Meeting is the final constitutional authority of Quakers in Britain. It includes area meetings, local meetings and some regional gatherings such as Quakers in Yorkshire. While the regional gatherings are not part of the administrative structure of Britain Yearly Meeting, they provide valued spiritual fellowship and significant support to local and area meetings and their members and attenders. In Quakers in Yorkshire's case, it also holds responsibility for certain regional Quaker trusts and charities. Quakers in Yorkshire comprises thirty-eight local meetings and the seven area meetings of which they are a part. These area meetings are Brighouse West Yorkshire; Central Yorkshire; Craven & Keighley; Leeds; Pickering & Hull; Sheffield & Balby; and York. The area meetings provide the office-holders, trustees and volunteers for Quakers in Yorkshire's activities.

Quakers in Yorkshire administers and manages its responsibilities in accordance with its Governing Document [adopted April 2010] and further guided by Quaker Faith and Practice, the Book of Christian Discipline of Britain Yearly Meeting. In April 2011 the Charity Commission accepted a resolution from trustees transferring the property of Yorkshire General Meeting Charity to Quakers in Yorkshire thus merging these charities from 14 May 2011. Trustees also resolved to bring the administrative provisions of Rawdon Friends' School Trust within the ambit of Quakers in Yorkshire, including the decision that those appointed trustees of Rawdon Friends School Trust should be those who are appointed trustees of Quakers in Yorkshire. The Charity Commission directed that, from 17 October 2011, Quakers in Yorkshire and Rawdon Friends' School Trust should be treated as a single charity for the purposes of Part II (registration) and Part IV (accounting) of the Charities Act 1993. This does not constitute amalgamation of the charities, which remain separate and legally distinct; the trustees must ensure that the funds for each charity are spent only for that charity's purposes. They must also identify the financial transactions, assets and liabilities of each charity separately in the overall accounts.



## **Quakers in Yorkshire**

### **Trustees' Report**

#### **Reference and Administrative Details**

<b>Trustees</b>	George Milburn Penaluna Jane Morris (resigned 16 January 2021) Christopher Harrison Petrie Barbara Jean Windle (resigned 31 December 2020) David Bower Meg Forrest (resigned 17 April 2021) Digby Swift (appointed 1 January 2020) Patricia Gerwat (appointed 18 July 2020) Mr David Olver (appointed 1 January 2021)
<b>Other Officers</b>	Gavin Burnell (co-clerk) (appointed 1 January 2020) Arthur Pritchard (co-clerk)
<b>Principal Office</b>	13a York Street Dunnington York YO19 5PN  From 1 January 2021;  10 Daleside Road Riddlesden Keighley BD20 5ES
<b>Charity Registration Number</b>	1139514
<b>Auditor</b>	Crozier Jones LLP 9/13 Thorne Road Doncaster South Yorkshire DN1 2HJ

#### **Financial instruments**

##### ***Objectives and policies***

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

##### ***Cash flow risk***

The charity's activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates. The charity may sometimes invest in holdings which use foreign exchange forward contracts and interest rate swap contracts to hedge these exposures.

Interest bearing assets and liabilities are held at fixed rate to ensure certainty of cash flows.

## **Quakers in Yorkshire**

### **Trustees' Report**

#### ***Credit risk***

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments.

The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

#### ***Liquidity risk***

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance.

Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

## Quakers in Yorkshire

### Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities 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 of the charity 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 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 business.

The trustees are responsible for keeping proper 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 Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees 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.

Approved by the trustees of the charity on 19 June 2021 and signed on its behalf by:



David Olver  
Trustee

## **Quakers in Yorkshire**

### **Independent Examiner's Report to the trustees of Quakers in Yorkshire**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2020 which are set out on pages 11 to 26.

#### **Respective responsibilities of trustees and examiner**

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

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

#### **Independent examiner's statement**

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

1. accounting records were not kept in respect of Quakers in Yorkshire as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

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

  
M S Crozier MA(Cantab) FCCA ACA ATII  
Crozier Jones LLP  
Association of Chartered Certified Accountants

9/13 Thorne Road  
Doncaster  
South Yorkshire  
DN1 2HJ

19 June 2021

## Quakers in Yorkshire

### Statement of Financial Activities for the Year Ended 31 December 2020

	Note	Unrestricted £	Restricted £	Endowment £	Total 2020 £
<b>Income and Endowments from:</b>					
Donations and legacies		9,959	-	-	9,959
Charitable activities		7,749	-	-	7,749
Investment income	3	368	12,507	-	12,875
Other income		200	-	-	200
<b>Total Income</b>		<b>18,276</b>	<b>12,507</b>	<b>-</b>	<b>30,783</b>
<b>Expenditure on:</b>					
Charitable activities		(8,180)	(23,160)	(4,679)	(36,019)
<b>Total Expenditure</b>		<b>(8,180)</b>	<b>(23,160)</b>	<b>(4,679)</b>	<b>(36,019)</b>
Gains/losses on investment assets		1,600	11,317	42,011	54,928
<b>Net movement in funds</b>		<b>11,696</b>	<b>664</b>	<b>37,332</b>	<b>49,692</b>
<b>Reconciliation of funds</b>					
Total funds brought forward		89,840	241,141	585,912	916,893
Total funds carried forward	12	101,536	241,805	623,244	966,585

  

	Unrestricted £	Restricted £	Endowment £	Total 2019 £
<b>Income and Endowments from:</b>				
Donations and legacies	13,696	-	-	13,696
Charitable activities	37,304	-	-	37,304
Investment income	345	15,788	-	16,133
Other income	559	200	-	759
<b>Total Income</b>	<b>51,904</b>	<b>15,988</b>	<b>-</b>	<b>67,892</b>
<b>Expenditure on:</b>				
Charitable activities	(58,370)	(10,076)	(4,210)	(72,656)
<b>Total Expenditure</b>	<b>(58,370)</b>	<b>(10,076)</b>	<b>(4,210)</b>	<b>(72,656)</b>
Gains/losses on investment assets	4,869	32,042	84,480	121,391
<b>Net (expenditure)/income</b>	<b>(1,597)</b>	<b>37,954</b>	<b>80,270</b>	<b>116,627</b>
Gross transfers between funds	178	(178)	-	-
<b>Net movement in funds</b>	<b>(1,419)</b>	<b>37,776</b>	<b>80,270</b>	<b>116,627</b>
<b>Reconciliation of funds</b>				
Total funds brought forward	91,259	203,365	505,642	800,266
Total funds carried forward	89,840	241,141	585,912	916,893

## Quakers in Yorkshire

(Registration number: 1139514)

### Balance Sheet as at 31 December 2020

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Investments	9	841,534	778,932
<b>Current assets</b>			
Debtors	10	33,800	32,200
Cash at bank and in hand	11	91,251	105,761
		<u>125,051</u>	<u>137,961</u>
<b>Net assets</b>		<u>966,585</u>	<u>916,893</u>
<b>Funds of the charity:</b>			
<b>Endowment funds</b>		623,244	585,912
<b>Restricted income funds</b>			
Restricted funds	12	241,805	241,141
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>101,536</u>	<u>89,840</u>
<b>Total funds</b>	12	<u>966,585</u>	<u>916,893</u>

The financial statements on pages 11 to 26 were approved by the trustees, and authorised for issue on 19 June 2021 and signed on their behalf by:



David Olver  
Trustee

## **Quakers in Yorkshire**

### **Notes to the Financial Statements for the Year Ended 31 December 2020**

#### **1 Accounting policies**

##### **Statement of compliance**

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 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

##### **Basis of preparation**

Quakers in Yorkshire meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

##### **Going concern**

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

##### **Income and endowments**

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

##### **Donations and legacies**

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

##### **Investment income**

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

##### **Expenditure**

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

##### **Charitable activities**

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

##### **Support costs**

Support costs are not allocated but are charged to the General Fund.

## **Quakers in Yorkshire**

### **Notes to the Financial Statements for the Year Ended 31 December 2020**

#### **Governance costs**

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

#### **Taxation**

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

#### **Fixed asset investments**

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

#### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of is established when there is objective evidence that the will not be able to collect all amounts due according to the original terms of the receivables.

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **Fund structure**

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

#### **Financial instruments**

##### **Classification**

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.



## **Quakers in Yorkshire**

### **Notes to the Financial Statements for the Year Ended 31 December 2020**

#### ***Recognition and measurement***

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

## **Quakers in Yorkshire**

### **Notes to the Financial Statements for the Year Ended 31 December 2020**

#### ***Debt instruments***

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method:

(a) The contractual return to the holder is (i) a fixed amount; (ii) a positive fixed rate or a positive variable rate; or (iii) a combination of a positive or a negative fixed rate and a positive variable rate.

(b) The contract may provide for repayments of the principal or the return to the holder (but not both) to be linked to a single relevant observable index of general price inflation of the currency in which the debt instrument is denominated, provided such links are not leveraged.

(c) The contract may provide for a determinable variation of the return to the holder during the life of the instrument, provided that (i) the new rate satisfies condition (a) and the variation is not contingent on future events other than (1) a change of a contractual variable rate; (2) to protect the holder against credit deterioration of the issuer; (3) changes in levies applied by a central bank or arising from changes in relevant taxation or law; or (ii) the new rate is a market rate of interest and satisfies condition (a).

(d) There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to the current period or prior periods.

(e) Contractual provisions that permit the issuer to prepay a debt instrument or permit the holder to put it back to the issuer before maturity are not contingent on future events, other than to protect the holder against the credit deterioration of the issuer or a change in control of the issuer, or to protect the holder or issuer against changes in levies applied by a central bank or arising from changes in relevant taxation or law.

(f) Contractual provisions may permit the extension of the term of the debt instrument, provided that the return to the holder and any other contractual provisions applicable during the extended term satisfy the conditions of paragraphs (a) to (c).

Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet the above conditions are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

With the exception of some hedging instruments, other debt instruments not meeting these conditions are measured at fair value through profit or loss.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

#### ***Investments***

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

#### ***Fair value measurement***

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

## Quakers in Yorkshire

### Notes to the Financial Statements for the Year Ended 31 December 2020

#### 2 Income from donations and legacies

	Unrestricted funds General £	Total 2020 £	Total 2019 £
Donations and legacies;			
Donations from individuals	9,959	9,959	13,696
	<u>9,959</u>	<u>9,959</u>	<u>13,696</u>

## Quakers in Yorkshire

### Notes to the Financial Statements for the Year Ended 31 December 2020

#### 3 Investment income

	Unrestricted funds General £	Restricted funds £	Total 2020 £	Total 2019 £
Interest receivable and similar income;				
Interest receivable on bank deposits	15	16	31	55
Other income from fixed asset investments	353	12,491	12,844	16,078
	<u>368</u>	<u>12,507</u>	<u>12,875</u>	<u>16,133</u>

#### 4 Expenditure on raising funds

	Direct costs £	Total 2020 £	Total 2019 £
Costs of generating funds	<u>6,699</u>	<u>6,699</u>	<u>6,179</u>

## Quakers in Yorkshire

### Notes to the Financial Statements for the Year Ended 31 December 2020

#### 5 Expenditure on charitable activities

	Activity undertaken directly £	Total 2020 £	Total 2020 £	Total 2019 £
C&YP, Holiday School events	4,188	4,188		47,537
Outreach, publicity	334	334		5,470
Refunds of expenses	458	458		919
Grants	22,538	22,538		11,970
Support costs	598	598		581
Other	180	180		-
	<u>28,296</u>	<u>28,296</u>		<u>66,477</u>

£6,856 (2019 - £58,090) of the above expenditure was attributable to unrestricted funds and £21,440 (2019 - £8,387) to restricted funds.

In addition to the expenditure analysed above, there are also governance costs of £1,024 (2019 - £Nil) which relate directly to charitable activities. See note 6 for further details.

## Quakers in Yorkshire

### Notes to the Financial Statements for the Year Ended 31 December 2020

#### 6 Analysis of governance and support costs

##### Governance costs

	Unrestricted funds General £	Total 2020 £
Allocated support costs	1,024	1,024
	<u>1,024</u>	<u>1,024</u>

## Quakers in Yorkshire

### Notes to the Financial Statements for the Year Ended 31 December 2020

#### 7 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

#### 8 Taxation

The charity is a registered charity and is therefore exempt from taxation.

#### 9 Fixed asset investments

	2020 £	2019 £
Other investments	841,534	778,932
<b>Other investments</b>		
	<b>Listed investments £</b>	<b>Total £</b>
<b>Cost or Valuation</b>		
At 1 January 2020	778,932	778,932
Revaluation	62,602	62,602
At 31 December 2020	841,534	841,534
<b>Net book value</b>		
At 31 December 2020	841,534	841,534
At 31 December 2019	778,932	778,932

#### 10 Debtors

	2020 £	2019 £
Trade debtors	4,300	2,700
Other debtors	29,500	29,500
	33,800	32,200

#### 11 Cash and cash equivalents

	2020 £	2019 £
Cash at bank	43,318	43,520
Short-term deposits	47,933	62,241
	91,251	105,761

# Quakers in Yorkshire

## Notes to the Financial Statements for the Year Ended 31 December 2020

### 12 Funds

	Balance at 1 January 2020 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 December 2020 £
<b>Unrestricted funds</b>						
<b>General</b>						
QIY General Fund	16,756	5,889	(2,301)	(1,091)	-	19,253
Adult School Union	24,817	289	(504)	-	373	24,975
Linton Taylor Bequest	41,441	65	(111)	-	1,227	42,622
Outreach Projects Committee	-	-	(783)	783	-	-
QIY Junior Holidays	(2,067)	200	(200)	200	-	(1,867)
Easter Settlement	2,499	5,423	(3,730)	108	-	4,300
Yorkshire Young Friends Holiday School	6,394	6,410	(551)	-	-	12,253
	<u>89,840</u>	<u>18,276</u>	<u>(8,180)</u>	<u>-</u>	<u>1,600</u>	<u>101,536</u>
<b>Restricted funds</b>						
Forrest (Meeting House) Fund	222,260	3,839	(6,220)	-	11,317	231,196
General Meeting Charity	2,575	218	-	-	-	2,793
Buildings Fund	2,723	3,172	(3,360)	-	-	2,535
Rawdon Friends School Fund	13,583	5,278	(13,580)	-	-	5,281
<b>Total restricted funds</b>	<u>241,141</u>	<u>12,507</u>	<u>(23,160)</u>	<u>-</u>	<u>11,317</u>	<u>241,805</u>
<b>Endowment funds</b>						



## Quakers in Yorkshire

### Notes to the Financial Statements for the Year Ended 31 December 2020

	Balance at 1 January 2020 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 December 2020 £
<b>Permanent</b>						
General Meeting Charity	20,686	-	(163)	-	1,534	22,057
Buildings Charity	200,245	-	(1,600)	-	12,345	210,990
Rawdon School Trust	364,981	-	(2,917)	-	28,133	390,197
	<u>585,912</u>	<u>-</u>	<u>(4,680)</u>	<u>-</u>	<u>42,012</u>	<u>623,244</u>
<b>Total funds</b>	<u>916,893</u>	<u>30,783</u>	<u>(36,020)</u>	<u>-</u>	<u>54,929</u>	<u>966,585</u>

## **Quakers in Yorkshire**

### **Notes to the Financial Statements for the Year Ended 31 December 2020**

#### **13 Related party transactions**

There were no related party transactions in the year.

## Quakers in Yorkshire

### Notes to the Financial Statements for the Year Ended 31 December 2020

#### Rawdon Friends School Accounts 2020

Endowment Funds	2020	2019
<b>Incoming resources</b>		
Voluntary contributions	-	-
Investment income	5,266	6,670
Bank interest and deposits	12	15
<b>Total incoming resources</b>	<b>5,278</b>	<b>6,685</b>
<b>Resources expended</b>		
Other costs of Quaker activities	13,580	-
Costs of generating funds	2,921	2,852
<b>Total resources expended</b>	<b>16,501</b>	<b>2,852</b>
<b>Net incoming before transfers</b>	<b>(11,223)</b>	<b>3,833</b>
Transfers		(38)
<b>Net incoming resources after transfers</b>	<b>(11,223)</b>	<b>3,795</b>
Gains/(losses) on investments	28,133	55,437
Total funds brought forward 1 Jan 2020	378,564	319,332
<b>Total funds carried forward 31 Dec 2020</b>	<b>395,474</b>	<b>378,564</b>
<b>Balance sheet</b>	<b>2020</b>	<b>2019</b>
<b>Fixed Assets</b>		
Long term investments	367,864	330,181
<b>Total fixed assets</b>	<b>367,864</b>	<b>330,181</b>
<b>Current assets</b>		
Debtors	-	-
Short term deposits	22,332	34,803
Cash at bank	5,278	13,580
<b>Total current assets</b>	<b>27,610</b>	<b>48,383</b>
<b>Liabilities</b>		
Creditors due after one year	-	-
<b>Net current liabilities</b>	<b>-</b>	<b>-</b>
<b>Total assets less liabilities</b>	<b>395,474</b>	<b>378,564</b>
<b>Trustees and Examiners</b>	<b>2020</b>	<b>2019</b>
Refund of expenses to trustees as trustees -		-
Fees for examiners of audit	-	-
<b>Totals -</b>	<b>-</b>	<b>-</b>
<b>Grants and donations</b>		
Grants to individuals (education)	13,580	-

## Quakers in Yorkshire

### Notes to the Financial Statements for the Year Ended 31 December 2020

Totals -

#### Investment Assets

##### Analysis of changes during the year

Market value at beginning of year	330,181	288,805
Add additions to investment at cost	50,188	12,454
Less proceeds of investments sold	(40,628)	(26,515)
Increase in market value during the year	28,133	55,437

**Market value at end of year** 367,874 330,181

##### Analysis of type of investment

Stock exchange investments	263,897
Unit trusts or similar	66,284

**Market value at end of year** 330,181