

Company no. 7900649
Charity no. 1149956

Dorset & South Wiltshire Area Quaker Meeting

Report and Unaudited Financial Statements

31 December 2020

Dorset & South Wiltshire Area Quaker Meeting

Reference and administrative details

For the year ended 31 December 2020

Company number	7900649
Charity number	1149956
Registered office and operational address	The Dorchester Quaker Meeting House 8 Holloway Road Fordington Dorchester DT1 1LF
Trustees	Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows: John Boyle Ingrid Ellis (Resigned 31 December 2020) Diana Harris Audrey Hart-Roy Strawberry Roth Charlotte Seymour-Smith (Resigned 25 August 2020) Catherine Thomas
Company secretary	Melissa Turner
Bankers	Charities Aid Foundation Ltd West Malling Kent ME19 4TA Lloyds Bank Dorchester Birmingham OSC Ariel House 2138 Coventry Road B26 3JW Triodos Bank Deanery Road Bristol BS1 5AS
Independent examiners	Godfrey Wilson Limited Chartered accountants and statutory auditors 5th Floor Mariner House 62 Prince Street Bristol BS1 4QD

Dorset & South Wiltshire Area Quaker Meeting

Report of the trustees

For the year ended 31 December 2020

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

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice - Accounting and Reporting by Charities (effective from January 2019).

Objectives and activities

The charity's objects are the furtherance of the general religious and charitable purposes of the Religious Society of Friends (Quakers) in Britain.

The principal activity is the regular holding of meetings for worship in the constituent Local Meetings. The AM in 2020 had a total membership of 177, plus 101 attenders. Until mid-March 2020, each constituent LM held regular weekly meetings for worship (fortnightly in Weymouth & Portland LM), and most also held either meetings for worship or discussion groups (or both) during the weekdays. After mid-March 2020, due to Covid-19 restrictions, LM's held virtual Zoom meetings for worship and discussion groups, some LM's were able to hold limited meetings dependent on current guidelines at the time.

Each LM has a **Meeting for Worship for Business** at least 6 times a year, feeding any matters relating to the whole AM to AM's Meetings for Business. The AM sends a member to serve on Meeting for Sufferings, the executive body of Britain Yearly Meeting, and on the Quaker Life Committee. From mid-March 2020 most meetings were held virtually via Zoom.

Properties

The titles to all the properties owned by the AM are held by Friends Trusts Limited, as nominee. There are Quaker Meeting Houses (MHs) in Dorchester, Salisbury, Shaftesbury and Bridport, all owned by the AM. All were surveyed as part of the Heritage Project, supported by English Heritage, during 2016 and each had a professional revaluation of its rebuild value during 2017, totalling £3,140,000 for all the buildings. Salisbury Meeting had a full professional survey carried out in 2017, as recommended by the Heritage Project.

Dorchester MH was extensively refurbished between 2009 and 2014, including the fitting of photovoltaic cells to generate electricity. It has a resident warden accommodated in the flat above the Meeting House.

Salisbury MH is a Grade 2 Listed building formerly known as Kennet Lodge. In 2010, after renovation, re-styling and modernisation it was renamed Quaker Meeting House. A flat above the Meeting House is commercially let and the income is paid into general AM funds. The Meeting House is taken care of by a part time non-resident Warden, and a Lettings Officer takes care of the administration of lettings. The gardens are maintained by a gardener and some Friends, overseen by a landscape gardener who is a member of the Meeting. The rear garden is affiliated to the Quiet Garden Trust. In 2019 some extensive work was carried out on the roof.

Shaftesbury's Meeting House is a mid-20th century bungalow in good condition and Quaker garden has won awards. It is taken care of by a group of local Friends. In the autumn of 2017 it had extensive reformation of the roof space to open it above the main Meeting Room in order to solve a long-term problem of inadequate ventilation, which has been very successful.

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Report of the trustees

For the year ended 31 December 2020

Bridport's 400-year-old Meeting House had a full survey in 2016 and a five-year programme of fairly minor work revealed by the survey is being carried out. There is a Burial Ground situated behind the Meeting House and land alongside is let out at a peppercorn rent as a small market garden.

For many years the Resident Friend lived in accommodation attached to the MH, which was made up of the original caretaker's cottage plus additional modest space created in 1975 by leasing Unit 2 of the Daniel Taylor Almshouse Trust. The lease in respect of Unit 2 was voluntarily terminated by Area Meeting on September 30th 2017. The Resident Friend's contract also finished on that date and Bridport Meeting is managing its own wardenship.

Burial Grounds in Shaftesbury and Ashgrove (near Shaftesbury) are also owned by the AM and are part of the Charity Commission Scheme. Half of the Shaftesbury burial ground forms the garden of a small, privately owned cottage, the lease allowing this, is for a term of 75 years. The lease provides the AM with full burial rights on the ground and allows for access by the AM to inspect and maintain the gravestones. Burials from Shaftesbury Meeting take place at Ashgrove, not the old town burial ground. In August 2020 a pilgrimage took place to Ashgrove Burial Ground, with limited numbers and adhering to Covid-19 regulations at the time. The pilgrimage is legally required to assert our right to be there.

Opportunities and risks

The statement made in this report for the last couple of years still holds, that **balancing the needs of an aging membership with the encouragement and liveliness needed to ensure a steady flow of new members is both an opportunity and a risk** – and at times a challenge. It is noticeably more successful in those Meetings with a range of opportunities for discussion and learning, which varies according to the life and energy of each Meeting. There has been a significant loss of income due to a sharp decline in hirings, as a result of Covid-19 restrictions.

Challenges

Meeting legal requirements - health and safety, employment legislation, public liability, GDPR, preventing fraud to our finances or harm to our people - is demanding on the trustees and requires constant vigilance to ensure that it is all taken seriously by members. The trustees consider that this AM does achieve an adequate level of risk management and readily seeks professional advice on matters for which there are no suitably skilled members of the AM. In May 2019, Area Meeting employed a part-time administrator to assist the trustees and support the efficient conduct of the business of the Area Meeting. In 2020 the administrator also took on the role of in-house bookkeeping, with training and support of a firm of accountants (Godfrey Wilson) that Area Meeting also took on to manage the accounts. This has opened the way to dealing with our financial support to treasurers in-house and has relieved the burden on trustees, the clerk and the treasurer.

Covid-19

Since March 2020 until the writing of this report, the COVID-19 pandemic developed and has profoundly affected our Area Meeting. We have prioritised the welfare of our worshipping community and meetings being held 'in person' have been greatly limited. Government guidance has been followed, strictly adhering to regulations and ensuring measures to reduce the transmission of the virus (such as the wearing of face coverings, social distancing and good ventilation).

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We have developed alternative ways of holding worship including using remote technology. This has enabled our Meetings for Worship to continue in modified form. Many meetings are now held by Zoom. In addition, some of the Local Meetings have purchased audio visual equipment to enable 'blended' meetings to take place; allowing Friends at home to join in by Zoom with any live meetings being held, this also allows accessibility for those not able to travel to physical meetings when they are able to take place.

We have used our oversight looplet system and other informal links among members to check on welfare and provide support to the extent that it is needed and where we are able to respond. Looking forward, the extraordinary events of 2020 will affect us in the longer term in ways we are not yet able to predict.

Local Meeting House hirings have dramatically reduced, therefore resulting in a significant loss of income. At the time of writing the report, COVID-19 has made our investments vulnerable to stock market volatility. The trustees will keep our risks and finances under regular review and take steps as appropriate to protect the life of our Quaker community and our charitable purpose.

Weymouth & Portland Local Meeting has lost its hired venue as a result of Covid-19, and is considering its options once live meetings can happen again.

DSWAQM started using the Job Retention Scheme in December 2020, with two of our employees from Salisbury Local Meeting being put on the part-time furlough scheme.

An Area Meeting Advisory Group on Covid-19 was formed in 2020, to advise LM's and AM Trustees, and they regularly meet and report back to AM. They created a risk assessment form for each meeting house. The working group also enabled Local Meetings to work together to purchase equipment, face shields and masks, and specific cleaning materials to help to protect those using the Meeting House.

Safeguarding

Until recently this has been mostly about keeping our children safe, but at the present time the Local Meetings have few children but an increasing number of very elderly and vulnerable adults. The prevalence of dementia in the population creates its own problems where Meetings for Worship are mostly silent and depend on the involvement and understanding of everyone present. AM has in place a safeguarding representative in each Local Meeting and an AM Safeguarding Coordinator.

Opportunities

There are potential opportunities to increase our outreach and to attract new members amongst those seeking a spiritual path who may find a natural home with Quakers. However, our ability to take advantage of these opportunities depends on the energy and resources of our Local Meetings and the Area Meeting. The increased use of technology for online meetings in 2020 does make it easier for contact across the AM, resulting in increased numbers of attendees and the building of some good relationships. It has also enabled the AM Eldership and Oversight group to meet more frequently at a time when this was valued and important. Online meetings have also cut down on travel time and GHG emissions from driving to and from meetings.

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Report of the trustees

For the year ended 31 December 2020

Public benefit

Quakerism is a way of life, not a religion for Sundays. In accordance with our testimonies, our members and attenders contribute to a wide range of activities in each local community, in local and national organisations and in the world-wide sphere. Quakers are relatively few in numbers but our values are quite widely known and we are often able to achieve influence well beyond what our small size would suggest.

Our Meeting Houses have been closed for hirings for most of the community groups (at the time of this report being written there are a limited number of hirers using Salisbury and Dorchester Meeting Houses –following current restriction guidelines). As soon as we are able, we hope to open again in 2021 for more groups, some of whom would find it hard to be accommodated in other halls because they include people working with issues (for example) of addiction. The charges are kept modest to enable such groups to have access and many groups comment on the peace and calm they feel in our Meeting Houses. The wear and tear on each building and the workload for the warden and those acting in that capacity is of course increased.

The Religious Society of Friends is part of **Churches Together** in England and each LM takes part in and contributes to its local Churches Together group – some of these are in Dorset and Wiltshire but others, at the borders of these counties, are in Somerset and Devon. This enables a solid basis for working together or speaking out on local, national and international issues.

In planning activities for the year, the trustees have considered the Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion.

Achievements and performance

Our AM membership during 2020 stayed steady. There is a growing interest in exploring a spiritual journey by many people in their middle years and some seek this in the non-credal setting of a Quaker Meeting. This inflow has diminished in some LMs in the last 2 years but grown in others, possibly reflecting the relative energy and liveliness of the Meeting. Discussion and teaching groups within our LMs support these individuals in their explorations. Many Quaker Courses and Conferences have not taken place this year, so Friends have been unable to attend in person, however several Friends have been taking on-line courses with Woodbrooke Training Centre.

Quaker educational experience is also open to our young Friends although in 2020, the summer schools were not held due to Covid-19 restrictions.

Sustainability

In Sept 2019 DSWAQM put together a sustainability report, which was submitted to Friends House in London. All of the Dorset and South Wiltshire Local Meetings contributed to the report, a synopsis of which follows.

DSWAQM aims to reduce printing, using online secure storage for documents/policies, and email as the main method of communication. Bookkeeping is done mostly electronically, avoiding where possible the need to print and post information. We encourage emailing of receipts/invoices/expense forms where possible to reduce the use of printing ink and paper. The diary events go out once a month by email. Local Meeting House Hirers are sent invoices by email each month (where possible) and the room hire diary goes to clerks & premises committee by email. We encourage most of our hirers to make payments by BACS to avoid printing & envelopes and postage. Information between trustees/treasurers/clerks and admin is shared electronically.

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For the year ended 31 December 2020

Sustainable transport is encouraged: Local and Area Meetings, and training courses are often attended by individuals who either walk/cycle or use public transport, where possible. It may in future be the pattern to reduce travel to many meetings, both local and national, by holding them online, as has been the habit this year.

DSWAQM intends to further encourage all means of reducing our carbon footprint, in particular by arranging energy assessments of Local Meeting Houses and acting on them. We aim to facilitate energy saving and use of green energy sources by Meeting Houses and individual Friends. Local Meetings encourage the reduction of the use of plastics, and promote the three pillars of “reduce, re-use and recycle”.

We encourage the use of sustainable/renewable energy sources. At Dorchester Meeting House all energy is supplied by Good Energy, and there are 26 solar panels on the roof which produce about 8 MWh each year. According to the monitoring system these have, since mid-2014, saved 16,060.28 kg of CO₂ emissions. A swap and reuse sale is held with tea/coffee for the neighbourhood in the Dorchester MH car park once a year. Toilet and kitchen rolls are Fairtrade and made from recycled paper. Fabric hand towels are washed and reused, as are tea towels and dish cloths. All toilets are twinned. Wipes or cling film are not used. Green cleaning products are used throughout our building. Sometimes people bring food and home grown produce to share or give away and many Friends have allotments.

Shaftesbury Meeting supports fair trade with mini markets held after Meeting for Worship and several members have involvement with the Shaftesbury community farm.

Bridport Meeting House has agreed to install a bicycle rack in the Meeting House courtyard. They have made great efforts to cut back on the number of plastic containers used and encourage Friends and hirers to recycle them in separate kitchen bins. There are also plans for the future to make the Meeting House more sustainable and eco-friendly.

In 2011, Britain Yearly Meeting –the national body for Quaker action –made a commitment to sustainability at all levels (**‘the Canterbury Commitment’**). Each LM is tackling sustainability and the factors involved in this commitment, both as individuals and as a community, and joins with other local churches and community groups to press forward, recognising the urgency for action to be taken at all levels.

Outreach

Each LM tries to undertake some **outreach** action, often in **Quaker Week** in October, to ensure that our voice is heard, and that local people have opportunities to know where we are and what we are. A Quaker Meeting is held each year within Salisbury Cathedral and in the Peace garden in Bridport.

Work is ongoing in individual LMs on **matters of international concern**, many carrying our Peace Testimony into action. Amongst the concerns taken forward are the Palestine/Israel situation, support for Christian Aid, child soldiers, children in prison, poverty in this country, homelessness, food banks, and immigration/refugee matters. Conscientious objection to militarism is not something just for wartime and there is local support to enable conscientious objection to that part of our taxes which is used for military purpose.

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Report of the trustees

For the year ended 31 December 2020

Quaker prison ministers would normally visit the three prisons in the geographical boundaries of our AM and the witness this offers to those inside these establishments is significant. The removal of the immigration detention centre, which has now reverted to a men's prison, has reduced our witness against its existence, though indefinite detention continues in other locations and is a focus of Quaker concern. Physical visits in 2020 ceased in March due to Covid-19 restrictions, and have not resumed, however our ministers can keep in touch with our Member in the prison by letter, and by a monthly phone call, and they talk regularly with our fellow chaplains. The prison was Covid-19 free for all last year, but now has quite a few infections unfortunately.

Periodically we welcome a new member within our AM who is a resident within the prison system—currently two such members, one now out of prison and living elsewhere in the south of England and one likely to remain in prison for some years.

Finance accounting principles

Each LM (apart from Weymouth & Portland) has its own treasurer, bank account and income and expenditure accounts. Financial decisions are taken at the LM for business in accordance with Quaker principles and the guidance in Quaker Faith and Practice. There is a Memorandum of Understanding between AM and LMs which sets out the principles of the relationship, including financial delegation. The LM accounts are collated with those of the AM to form the complete picture of the financial position of the whole AM. This is a somewhat complicated process but is the historic practice in Quaker Area Meetings. None of our trustees have specific financial skills or qualifications. In 2020 we appointed a new firm of accountants –Godfrey Wilson, and, following training in 2019, our Administration Assistant took on the bookkeeping responsibilities, to ensure that these historic practices are managed, the AM's annual accounts are correctly prepared, and the process of financial management is addressed throughout the year.

Financial review

Income

The main sources of income are from individual members, from room hiring (much reduced in 2020 due to Meeting Houses being largely closed to hirers), and from investment income. The income is used to carry out our objectives, supporting Quaker work locally, nationally and internationally. Our properties require significant sums to be spent on maintenance, but our income from hiring and from designated funds adequately covers this when hirings are taking place.

Separate collections are made in most LMs for charities whose work is in sympathy with Quaker values and testimonies.

Total income for the year amounted to £109,086 (2019: £175,604), including £15,494 restricted funds. The statement of financial activities shows net income of £24,037 (2019: £41,057).

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Report of the trustees

For the year ended 31 December 2020

Reserves

An updated reserves policy was prepared during 2016. As part of this, the trustees considered that they should maintain reserves of 12 months normal expenditure, which equates to circa £120,000. At 31 December 2020, total reserves amounted to £2,173,786 (2019: £2,149,749), were made up as follows:

	£
Endowment funds	339,490
Restricted funds	426,340
Unrestricted funds:	
<i>Invested in freehold property</i>	963,620
<i>Designated for Meeting House major works</i>	48,367
<i>General funds</i>	395,969
	<hr/>
	<u>2,173,786</u>

Investments

All investments of the AM are managed by Investing Ethically, based in Norwich. The AM disinvested in fossil fuel extraction, as far as is possible for a small organisation, during 2016, **achieving a 95% withdrawal from any fund that in any way supports fossil fuel extraction**. This has not had a major deleterious effect on the income achieved from investments.

Use of surplus funds

Supporting Quaker Work through Britain Yearly Meeting

In 2020 donations totalling £10k were made to support the work of Britain Yearly Meeting. These funds contribute to the work of BYM including Quaker Peace and Social Witness, Quaker Life, Quaker Stewardship and other central work. This means that we are able to look beyond our Local and Area Meetings and engage with Quaker work nationally and internationally. This is something that our members value highly and that also contributes to our influence on local issues and outreach in our local communities.

Building reserve/ support for Quaker Housing Trust (QHT)

The Area Meeting has held since 2016 a Treasurer's Reserve account with Triodos Bank, the income from which has been used to support the work of the Quaker Housing Trust, reflecting our AM concern to support social housing. The funds in this account, currently totalling £85k, can be added to or withdrawn at any time needed by the AM. In 2019 the Area Meeting agreed to regard the funds deposited in this account as a buildings reserve to be used to support major works which may arise in respect of our buildings. Meanwhile any interest continues to be allocated, by a decision taken each year by the AM, to the Quaker Housing Trust.

Plans for future periods

These have been referred to throughout this report. With the ageing membership of the Area Meeting, allowance has to be made for the loss of income as older members, many of whom are the most generous contributors to the Meeting, die. Legacy income cannot be relied on and may have restricted purposes. Nevertheless, there have been legacies received during 2020. It is not wise for the AM to have expensive plans for the future, but we are exhorted 'to be open to new light, from whatever source it may come'. In this spirit we will endeavour to be adventurous with our available funds.

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There is an increasing urgency to work towards Simpler Meetings, and it is the aim of BYM that this should be achieved across the country. In 2021 we would like to encourage any suggestions put forward by LMs towards achieving some reduction in the complexity of our number of posts and our business administration. It has been a great help to Area and Local Meetings to have employed an administrator/in-house bookkeeper. This has reduced costs, streamlined and eased our processes, and we are looking for this to continue in 2021.

Structure, governance and management

The Area Meeting (AM) is a registered charity, number 1149956. The Area Meeting is the administrative body for 6 Local Meetings (LMs), consisting of Shaftesbury, Salisbury, Dorchester, Bridport, Lyme Regis and Weymouth & Portland, of whom all but the last 2 have their own Meeting Houses. Meeting Houses are owned by the Area Meeting.

The Area Meeting was registered as a Company Limited by Guarantee, number 07900649 on January 6th 2012. Its financial year is aligned to the calendar year, which for Quakers is also the financial year.

The company's trustees/directors (referred to as simply 'trustees') are each appointed by the Area Meeting for a triennium, in the Quaker tradition. All trustees are eligible for re-appointment up to a maximum consecutive service of 9 years and the Articles of Association are based on the standard Quaker constitution for a charity.

All our Meetings for Worship and Business are held in the manner of Friends, as described in the book 'Quaker Faith and Practice'. The trustees meet quarterly, and the AM meets 6 times a year, at rotating LM venues, keeping all Friends informed of its business and agreeing together its strategy and policy. The trustees present a report with a copy of their minutes at each meeting. The AGM of the company took place within the AM held in May 2020.

A Memorandum of Understanding (MoU) has been in existence since 2014, setting out the respective roles of AM and LMs in order to ensure good governance and financial management.

In summary

Trustees, professionals, LMs and AM have worked well together to carry out all the business of the year, whilst still observing right ordering and good Quaker business practices. Tasks such as responsibility for our properties and the legislation that is associated with this are delegated by trustees to LMs but monitoring this is an ongoing task that requires a regular calendar of work.

This report has been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Statement of responsibilities of the trustees

The trustees (who are also directors of the charity for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (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 income and expenditure of the charity for that period. In preparing those financial statements the trustees are required to:

Dorset & South Wiltshire Area Quaker Meeting

Report of the trustees

For the year ended 31 December 2020

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

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

Independent examiners

Godfrey Wilson Limited were appointed as independent examiners to the charitable company during the year and have expressed their willingness to continue in that capacity.

Approved by the trustees on 20 April 2021 and signed on their behalf by



Strawberry Roth - Trustee



Diana Harris - Trustee

Independent examiner's report

To the trustees of

Dorset & South Wiltshire Area Quaker Meeting

I report to the trustees on my examination of the accounts of Dorset & South Wiltshire Area Quaker Meeting (the charitable company) for the year ended 31 December 2020, which are set out on pages 12 to 31.

Responsibilities and basis of report

As the trustees of the charitable 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 charitable 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 the charitable company'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.

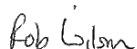
Independent examiner's statement

Godfrey Wilson Limited also provides ad hoc bookkeeping, payroll and consultancy services to the charitable company. I confirm that as a member of the ICAEW I am subject to the FRC's Revised Ethical Standard 2016, which I have applied with respect to this engagement.

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 the charitable company as required by section 386 of the 2006 Act; or
- (2) the accounts do not accord with those 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.



Date: 21 April 2021

Rob Wilson FCA

Member of the ICAEW

For and on behalf of:

Godfrey Wilson Limited

Chartered accountants and statutory auditors

5th Floor Mariner House

62 Prince Street

Bristol

BS1 4QD

Dorset & South Wiltshire Area Quaker Meeting

Statement of financial activities (incorporating an income and expenditure account)

For the year ended 31 December 2020

		Endowment	Restricted	Unrestricted	2020 Total	Restated 2019 Total
	Note	£	£	£	£	£
Income from:						
Donations and legacies	3	-	10,825	66,595	77,420	94,410
Other trading activities	4	-	-	24,674	24,674	69,394
Investments	5	-	4,669	2,323	6,992	11,800
Total income		<u>-</u>	<u>15,494</u>	<u>93,592</u>	<u>109,086</u>	<u>175,604</u>
Expenditure on:						
Raising funds		-	-	5,235	5,235	4,945
Charitable activities		<u>1,234</u>	<u>18,446</u>	<u>91,462</u>	<u>111,142</u>	<u>187,503</u>
Total expenditure	7	<u>1,234</u>	<u>18,446</u>	<u>96,697</u>	<u>116,377</u>	<u>192,448</u>
Net gains / (losses) on investments		<u>19,392</u>	<u>3,337</u>	<u>8,599</u>	<u>31,328</u>	<u>57,901</u>
Net income / (expenditure)		<u>18,158</u>	<u>385</u>	<u>5,494</u>	<u>24,037</u>	<u>41,057</u>
Transfers between funds		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net movement in funds	8	<u>18,158</u>	<u>385</u>	<u>5,494</u>	<u>24,037</u>	<u>41,057</u>
Reconciliation of funds:						
Total funds brought forward		<u>321,332</u>	<u>425,955</u>	<u>1,402,462</u>	<u>2,149,749</u>	<u>2,108,692</u>
Total funds carried forward		<u><u>339,490</u></u>	<u><u>426,340</u></u>	<u><u>1,407,956</u></u>	<u><u>2,173,786</u></u>	<u><u>2,149,749</u></u>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in note 16 to the accounts.

The prior year comparatives have been restated as set out in note 19 to the accounts.

Dorset & South Wiltshire Area Quaker Meeting

Balance sheet

As at 31 December 2020

	Note	£	2020 £	Restated 2019 £
Fixed assets				
Tangible assets	11		1,325,220	1,350,714
Investments	12		487,729	486,166
			1,812,949	1,836,880
Current assets				
Debtors	13	10,980		10,342
Cash at bank and in hand		355,267		306,708
		366,247		317,050
Liabilities				
Creditors: amounts falling due within 1 year	14	(5,410)		(4,181)
Net current assets			360,837	312,869
Net assets	15		2,173,786	2,149,749
Funds	16			
Endowment funds			339,490	321,332
Restricted funds			426,340	425,955
Unrestricted funds				
Designated funds			1,011,987	1,031,081
General funds			395,969	371,381
Total charity funds			2,173,786	2,149,749

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477(2), and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the Company keeps proper accounting records which comply with section 386 of the Act; and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the Company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

Dorset & South Wiltshire Area Quaker Meeting

Balance sheet

As at 31 December 2020

These accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime.

Approved by the trustees on 20 April 2021 and signed on their behalf by

S. Roth

Strawberry Roth - Trustee

Dorset & South Wiltshire Area Quaker Meeting

Notes to the financial statements

For the year ended 31 December 2020

1. Accounting policies

a) Basis of preparation

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

Dorset & South Wiltshire Area Quaker Meeting 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 note.

b) Going concern basis of accounting

The accounts have been prepared on the assumption that the charity is able to continue as a going concern, which the trustees consider appropriate having regard to the current level of unrestricted reserves and considering the implications of the ongoing Covid-19 pandemic. There are no material uncertainties about the charity's ability to continue as a going concern.

c) Income

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

Income from the government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

d) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity: this is normally upon notification of the interest paid or payable by the bank.

e) Funds accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

Dorset & South Wiltshire Area Quaker Meeting

Notes to the financial statements

For the year ended 31 December 2020

1. Accounting policies (continued)

f) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

g) Allocation of support and governance costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs are the costs associated with the governance arrangements of the charity, including the costs of complying with constitutional and statutory requirements and any costs associated with the strategic management of the charity's activities. These costs have been allocated in full to charitable activities.

h) Tangible fixed assets

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Freehold property (buildings)	50 years straight line
Land	Not depreciated

Buildings are assumed to have a £nil residual value. Residual land values have been estimated based on insurance rebuild costing surveys and Land Registry value guides. These estimates are updated with reference to quinquennial building surveys.

i) Investments

Investments held at the year end are valued at the current market value at that date. Investment income from dividends is included in incoming resources while realised and unrealised losses and gains on investments are shown separately on the statement of financial activities (SOFA). Realised gains and losses are calculated on investment disposals during the year as the difference between the opening market value and the proceeds received on sale. Unrealised gains and losses are calculated on investment holdings at the year end as the difference between the closing market value and the opening market value or purchase value during the year.

j) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

k) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Dorset & South Wiltshire Area Quaker Meeting

Notes to the financial statements

For the year ended 31 December 2020

1. Accounting policies (continued)

l) Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

m) Financial instruments

The charitable company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently recognised at amortised cost using the effective interest method.

n) Accounting estimates and key judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The key source of estimation uncertainty that has a significant effect on the amounts recognised in the financial statements is depreciation as described in note 1 (h) above.

Dorset & South Wiltshire Area Quaker Meeting

Notes to the financial statements

For the year ended 31 December 2020

2. Prior period comparatives: statement of financial activities (restated)

	Endowment £	Restricted £	Unrestricted £	2019 Total £
Income from:				
Donations and legacies	-	4,174	90,236	94,410
Other trading activities	-	-	69,394	69,394
Investments	-	8,633	3,167	11,800
Total income	-	12,807	162,797	175,604
Expenditure on:				
Raising funds	-	-	4,945	4,945
Charitable activities	-	19,383	168,120	187,503
Total expenditure	-	19,383	173,065	192,448
Net gains / (losses) on investments	40,567	9,733	7,601	57,901
Net income / (expenditure)	40,567	3,157	(2,667)	41,057
Transfers between funds	-	-	-	-
Net movement in funds	<u>40,567</u>	<u>3,157</u>	<u>(2,667)</u>	<u>41,057</u>

3. Income from donations and legacies

	Restricted £	Unrestricted £	2020 Total £
Donations and gift aid	825	35,220	36,045
Legacies	10,000	31,375	41,375
Total donations and legacies	<u>10,825</u>	<u>66,595</u>	<u>77,420</u>
Prior period comparative:			2019 Total £
Donations and gift aid	4,174	35,015	39,189
Legacies	-	55,221	55,221
Total donations and legacies	<u>4,174</u>	<u>90,236</u>	<u>94,410</u>

Dorset & South Wiltshire Area Quaker Meeting

Notes to the financial statements

For the year ended 31 December 2020

4. Income from other trading activities

	Restricted £	Unrestricted £	2020 Total £	2019 Total £
Meeting house hiring's	-	15,418	15,418	58,250
Salisbury flat lettings	-	7,545	7,545	7,744
Other income	-	1,711	1,711	3,400
Total other trading activities	-	24,674	24,674	69,394

All income from other trading activities was unrestricted in the prior year.

5. Income from investments

	Restricted £	Unrestricted £	2020 Total £
Interest and dividends	4,669	2,323	6,992
Prior period comparative:			
	Restricted £	Unrestricted £	2019 Total £
Interest and dividends	8,633	3,167	11,800

6. Government grants

The charitable company received £330 of grant income under the Coronavirus Job Retention scheme in 2020. The charity received no government grants in 2019.

Dorset & South Wiltshire Area Quaker Meeting

Notes to the financial statements

For the year ended 31 December 2020

7. Total expenditure

	Raising funds £	Charitable activities £	Governance costs £	Support costs £	2020 Total £
BYM contribution	-	10,000	-	-	10,000
Other donations	-	3,674	-	-	3,674
Meeting support costs	-	2,818	-	-	2,818
Meeting house costs:					
Equipment and furniture repairs	-	-	-	1,249	1,249
Insurance	-	-	-	4,460	4,460
Repairs, maintenance and garden	-	-	-	15,799	15,799
Rent, rates and utilities	-	-	-	14,876	14,876
Depreciation	-	-	-	25,494	25,494
Staff costs (note 9)	-	-	-	19,597	19,597
Fundraising costs	419	-	-	-	419
Letting agents fees	1,248	-	-	-	1,248
Investment management costs	2,765	-	-	-	2,765
Legal fees	803	-	-	-	803
Independent examination	-	-	2,940	-	2,940
Bookkeeping fees	-	-	3,409	-	3,409
Administration costs	-	-	6,826	-	6,826
Sub-total	5,235	16,492	13,175	81,475	116,377
Allocation of support and governance costs	-	94,650	(13,175)	(81,475)	-
Total expenditure	5,235	111,142	-	-	116,377

Dorset & South Wiltshire Area Quaker Meeting

Notes to the financial statements

For the year ended 31 December 2020

7. Total expenditure - prior period comparative (restated)

	Raising funds £	Charitable activities £	Governance costs £	Support costs £	2019 Total £
BYM contribution	-	14,997	-	-	14,997
Other donations	-	5,368	-	-	5,368
Meeting support costs	-	9,022	-	-	9,022
Meeting house costs:					
Equipment and furniture repairs	-	-	-	6,127	6,127
Insurance	-	-	-	4,037	4,037
Repairs, maintenance and garden	-	-	-	66,434	66,434
Rent, rates and utilities	-	-	-	17,167	17,167
Depreciation	-	-	-	25,494	25,494
Staff costs (note 9)	-	-	-	15,637	15,637
Fundraising costs	1,605	-	-	-	1,605
Letting agents fees	1,578	-	-	-	1,578
Legal fees	1,762	-	-	-	1,762
Independent examination	-	-	2,880	-	2,880
Bookkeeping fees	-	-	11,422	-	11,422
Administration costs	-	-	8,918	-	8,918
Sub-total	4,945	29,387	23,220	134,896	192,448
Allocation of support and governance costs	-	158,116	(23,220)	(134,896)	-
Total expenditure	4,945	187,503	-	-	192,448

Dorset & South Wiltshire Area Quaker Meeting

Notes to the financial statements

For the year ended 31 December 2020

8. Net movement in funds

This is stated after charging:

	2020 £	Restated 2019 £
Depreciation	25,494	25,494
Trustees' reimbursed expenses	Nil	257
Independent examiner's remuneration:		
▪ Independent examination (including VAT)	2,940	2,880
▪ Other services (including VAT)	3,409	-

No trustees were reimbursed expenses in 2020. In prior year, two trustees were reimbursed for travel and broadband costs.

9. Staff costs and numbers

Staff costs were as follows:

	2020 £	2019 £
Salaries and wages	19,597	15,637

No employee earned more than £60,000 during the current or prior year. The key management personnel of the charity are deemed to be the trustees, none of whom were remunerated.

	2020 No.	2019 No.
Average head count	3.00	1.00

10. Taxation

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

Dorset & South Wiltshire Area Quaker Meeting

Notes to the financial statements

For the year ended 31 December 2020

11. Tangible fixed assets

	Freehold property (meeting houses)				Total £
	Bridport £	Dorchester £	Salisbury £	Shaftesbury £	
Cost					
At 1 January 2020	400,000	41,365	909,624	165,080	1,516,069
Additions in year	-	-	-	-	-
At 31 December 2020	<u>400,000</u>	<u>41,365</u>	<u>909,624</u>	<u>165,080</u>	<u>1,516,069</u>
Depreciation					
At 1 January 2020 (restated)	32,000	-	115,844	17,511	165,355
Charge for the year	<u>6,400</u>	<u>-</u>	<u>16,592</u>	<u>2,502</u>	<u>25,494</u>
At 31 December 2020	<u>38,400</u>	<u>-</u>	<u>132,436</u>	<u>20,013</u>	<u>190,849</u>
Net book value					
At 31 December 2020	<u>361,600</u>	<u>41,365</u>	<u>777,188</u>	<u>145,067</u>	<u>1,325,220</u>
At 31 December 2019 (restated)	<u>368,000</u>	<u>41,365</u>	<u>793,780</u>	<u>147,569</u>	<u>1,350,714</u>

12. Investments

	2020 £	2019 £
Listed investments:		
Market value at 1 January 2020	459,166	398,131
Additions	-	3,134
Disposals proceeds	-	-
Realised gains / (losses)	-	-
Unrealised gains / (losses)	31,328	57,901
Investment manager fees	(2,765)	-
Market value at 31 December 2020	<u>487,729</u>	<u>459,166</u>
Other investments - loan:		
At 1 January 2020	27,000	27,000
Repaid during the year	(27,000)	-
At 31 December 2020	<u>-</u>	<u>27,000</u>
Total investments	<u>487,729</u>	<u>486,166</u>

Dorset & South Wiltshire Area Quaker Meeting

Notes to the financial statements

For the year ended 31 December 2020

13. Debtors

	2020 £	2019 £
Trade debtors	1,731	4,751
Prepayments	3,958	4,691
Accrued income	5,291	900
	<u>10,980</u>	<u>10,342</u>

14. Creditors : amounts due within 1 year

	2020 £	2019 £
Trade creditors	1,222	-
Accruals	3,939	4,181
Other taxation and social security	249	-
	<u>5,410</u>	<u>4,181</u>

15. Analysis of net assets between funds

	Endowment funds £	Restricted funds £	Designated funds £	General funds £	Total funds £
Tangible fixed assets	-	361,600	963,620	-	1,325,220
Investments	335,136	55,146	48,367	49,080	487,729
Current assets	4,354	9,594	-	352,299	366,247
Current liabilities	-	-	-	(5,410)	(5,410)
Net assets at 31 December 2020	<u>339,490</u>	<u>426,340</u>	<u>1,011,987</u>	<u>395,969</u>	<u>2,173,786</u>

	Endowment funds £	Restricted funds £	Designated funds £	General funds £	Total funds £
Prior period comparative					
Tangible fixed assets	-	368,000	982,714	-	1,350,714
Investments	315,744	53,956	48,367	68,099	486,166
Current assets	5,588	3,999	-	307,463	317,050
Current liabilities	-	-	-	(4,181)	(4,181)
Net assets at 31 December 2019	<u>321,332</u>	<u>425,955</u>	<u>1,031,081</u>	<u>371,381</u>	<u>2,149,749</u>

Dorset & South Wiltshire Area Quaker Meeting

Notes to the financial statements

For the year ended 31 December 2020

16. Movements in funds

	At 1 January 2020 £	Income £	Expenditure £	Transfers between funds £	Investment gains / (losses) £	At 31 December 2020 £
Endowment funds						
Poor funds	5,588	-	(1,234)	-	-	4,354
George Inn - capital	255,463	-	-	-	14,948	270,411
Educational fund	22,039	-	-	-	911	22,950
Shaftesbury burial ground	21,023	-	-	-	3,533	24,556
Dunster Trust - capital	17,219	-	-	-	-	17,219
Total endowment funds	321,332	-	(1,234)	-	19,392	339,490
Restricted funds						
George Inn - income	-	4,204	(3,269)	-	-	935
Educational fund - income	-	465	(465)	-	-	-
Dunster Trust meeting house	368,000	-	(6,400)	-	-	361,600
Dunster Trust general funds	53,956	-	(2,147)	-	3,337	55,146
Local Area small funds	3,999	-	(3,999)	-	-	-
Monies donated by BYM	-	825	(825)	-	-	-
Ann Dannatt's fund	-	10,000	(1,341)	-	-	8,659
Total restricted funds	425,955	15,494	(18,446)	-	3,337	426,340

Dorset & South Wiltshire Area Quaker Meeting

Notes to the financial statements

For the year ended 31 December 2020

16. Movements in funds (continued)

	At 1 January 2020 £	Income £	Expenditure £	Transfers between funds £	Investment gains / (losses) £	At 31 December 2020 £
Unrestricted funds						
<i>Designated funds:</i>						
Meeting houses	982,714	-	(19,094)	-	-	963,620
Meeting Houses major works fund	<u>48,367</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>48,367</u>
<i>Total designated funds</i>	<u>1,031,081</u>	<u>-</u>	<u>(19,094)</u>	<u>-</u>	<u>-</u>	<u>1,011,987</u>
General funds	<u>371,381</u>	<u>93,592</u>	<u>(77,603)</u>	<u>-</u>	<u>8,599</u>	<u>395,969</u>
Total unrestricted funds	<u>1,402,462</u>	<u>93,592</u>	<u>(96,697)</u>	<u>-</u>	<u>8,599</u>	<u>1,407,956</u>
Total funds	<u>2,149,749</u>	<u>109,086</u>	<u>(116,377)</u>	<u>-</u>	<u>31,328</u>	<u>2,173,786</u>

Purposes of endowment funds

Poor funds - an amalgamation of five ancient trusts. It is an expendable endowment and capital, income can be used to assist friends of the AM in financial need. This may include covering the cost of courses or travel costs.

George Inn fund- The capital originally arises from a gift from William Scott dated 28 July 1693. It has been enhanced by the increase in value of investments, especially the sale of 27 St. George Street, Sherborne in 2011.

Educational fund- (formerly Somerset Friends) - the fund was created on the dissolution of the Friends Somerset Charities in 2010.

Shaftesbury Burial Ground - the capital was raised from the granting of a lease of half of the burial grounds, to allow it to be used as a garden. Any income generated is available for AM's general objects.

Dorset & South Wiltshire Area Quaker Meeting

Notes to the financial statements

For the year ended 31 December 2020

16. Movements in funds (continued)

Dunster Trust - capital fund - endowment element of the Dunster Trust fund.

Purposes of restricted funds

George Inn fund - income is available for the maintenance of meeting houses and burial grounds. Surplus income may be paid to the Poor Fund. Eligible expenditure during the year has been allocated against the fund.

Educational fund - (formerly Somerset Friends) - income can be used for the relief of poverty, provision of educational and travel costs and the service of truth without their limitation. Eligible expenditure during the year has been allocated against the fund. Eligible expenditure over the past 4 years that was originally allocated to general fund has been identified and the balance transferred to general funds to cover this expenditure.

Dunster Trust - this originally owned the meeting house in Bridport but the AM has taken over the ownership, together with the supporting investments. Income is to be spent on the maintenance and the upkeep of that property.

Local area small funds - miscellaneous small individual amounts belonging to the Local Meetings and administered by them in accordance with the criteria set for each fund.

Monies donated to BYM - ad-hoc donations from Friends to be allocated to BYM contributions from Local Meetings.

Ann Dannatt's fund - legacy of £10,000 donated in 2020 for all premises spending for Shaftesbury Local Meeting House & Burial Ground.

Purposes of designated funds

The net book value of meeting houses not funded from restricted funds is shown as a separate designated fund to distinguish them from the free reserves of the charity. The trustees have set aside funds as a reserve towards major works required on meeting houses.

Dorset & South Wiltshire Area Quaker Meeting

Notes to the financial statements

For the year ended 31 December 2020

16. Movements in funds (continued) Prior period comparative (restated)

	At 1 January 2019 £	Income £	Expenditure £	Transfers between funds £	Investment gains / (losses) £	At 31 December 2019 £
Endowment funds						
Poor funds	5,588	-	-	-	-	5,588
George Inn - capital	221,264	-	-	-	34,199	255,463
Educational fund	19,264	-	-	-	2,775	22,039
Shaftesbury burial ground	17,430	-	-	-	3,593	21,023
Dunster Trust - capital	17,219	-	-	-	-	17,219
Total endowment funds	280,765	-	-	-	40,567	321,332
Restricted funds						
George Inn - income	-	6,196	(6,196)	-	-	-
Educational fund	-	584	(584)	-	-	-
Dunster Trust meeting house	374,400	-	(6,400)	-	-	368,000
Dunster Trust general funds	44,399	1,853	(2,029)	-	9,733	53,956
Local Area small funds	3,999	-	-	-	-	3,999
Monies donated for BYM	-	4,174	(4,174)	-	-	-
Total restricted funds	422,798	12,807	(19,383)	-	9,733	425,955

Dorset & South Wiltshire Area Quaker Meeting

Notes to the financial statements

For the year ended 31 December 2020

16. Movements in funds (continued)
Prior period comparative (restated)

	At 1 January 2019	Income	Expenditure	Transfers between funds	Investment gains / (losses)	At 31 December 2019
Unrestricted funds						
<i>Designated funds:</i>						
Meeting houses	1,001,808	-	(19,094)	-	-	982,714
Meeting Houses major works fund	-	-	-	48,367	-	48,367
<i>Total designated funds</i>	<u>1,001,808</u>	<u>-</u>	<u>(19,094)</u>	<u>48,367</u>	<u>-</u>	1,031,081
General funds	<u>403,321</u>	<u>162,797</u>	<u>(153,971)</u>	<u>(48,367)</u>	<u>7,601</u>	371,381
Total unrestricted funds	<u>1,405,129</u>	<u>162,797</u>	<u>(173,065)</u>	<u>-</u>	<u>7,601</u>	1,402,462
Total funds	<u><u>2,108,692</u></u>	<u><u>175,604</u></u>	<u><u>(192,448)</u></u>	<u><u>-</u></u>	<u><u>57,901</u></u>	<u><u>2,149,749</u></u>

Dorset & South Wiltshire Area Quaker Meeting

Notes to the financial statements

For the year ended 31 December 2020

17. Financial instruments at fair value

	2020 £	2019 £
Financial assets measured at fair value	<u>487,729</u>	<u>459,166</u>

Financial assets measured at fair value comprise listed investments only.

18. Related party transactions

There were no related party transaction in current or prior financial year.

19. Prior period restatement

The prior period financial statements have been restated to charge depreciation on freehold property as stated in accounting policy 1 (h) and to reclassify an endowment capital fund. The effects of the restatement are set out below:

Funds	Endowment funds £	Restricted funds £	Designated funds £	General funds £	Total funds £
At 31 December 2018 per original accounts	263,546	448,398	1,116,069	420,540	2,248,553
Less: cumulative depreciation charge	-	(25,600)	(114,261)	-	(139,861)
Reclassify Dunster Trust endowment fund	<u>17,219</u>	<u>-</u>	<u>-</u>	<u>(17,219)</u>	<u>-</u>
Restated funds balance at 31 December 2018	<u>280,765</u>	<u>422,798</u>	<u>1,001,808</u>	<u>403,321</u>	<u>2,108,692</u>
	Endowment funds £	Restricted funds £	Designated funds £	General funds £	Total funds £
At 31 December 2019 per original accounts	304,113	457,955	1,164,436	388,600	2,315,104
Less: cumulative depreciation charge	-	(25,600)	(114,261)	-	(139,861)
Less: depreciation charge for 2019	-	(6,400)	(19,094)	-	(25,494)
Reclassify Dunster Trust endowment fund	<u>17,219</u>	<u>-</u>	<u>-</u>	<u>(17,219)</u>	<u>-</u>
Restated restricted funds balance at 31 December	<u>321,332</u>	<u>425,955</u>	<u>1,031,081</u>	<u>371,381</u>	<u>2,149,749</u>

Dorset & South Wiltshire Area Quaker Meeting

Notes to the financial statements

For the year ended 31 December 2020

19. Prior period restatement (continued)

Fixed assets	£
Net book value at 1 January 2019 per original accounts	1,516,069
Less: cumulative depreciation charge	<u>(165,355)</u>
Restated net book value balance at 31 December 2019	<u><u>1,350,714</u></u>