

Quakers & Business Group
Annual Report
Charitable Incorporated Organisation No. 1157008

YEAR ENDED 31st DECEMBER 2022

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Purpose

The objects of Quakers and Business Group (Q&B) are to promote Quaker principles, particularly in the context of business and the workplace. Q&B is a membership organisation, open to anyone with an interest in ethical business management, which aims to be a meeting place for those whose experience is that integrity in business and the workplace matters. Our meetings and core principles are organised in accord with the Quaker Business Method, which seeks to include and value the input of all members of a meeting.

Public Benefit

As a Charitable Incorporated Organisation, we are very aware of the need to use the monies and other resources entrusted to us by our membership with care. Trustees ensure that while making decisions and plans they have regard to the public benefit in general, and minimise any risks.

Membership

At the end of 2022 there were 141 corporate and individual members. As a membership organisation Q&B attempts to respond to concerns brought up by members, and encourages interactions at a local level, Linked-In and Facebook groups as well as forwarding news and items of interest to the group as a whole.

In finding members to be Trustees and serve on the Working Groups which oversee our projects, we pursue the Quaker tradition of seeking to discern the appropriate roles for the organisation, and encourage all members to take their part in upholding its principles and practices. We seek the 'Light' in everyone, and attempt to treat each member equally. We stress plain language and try to avoid Quaker jargon wherever possible.

The Management Committee met monthly in 2022 and is composed of the trustees, convenors of working groups and any member who wishes to attend.

Review of the year

The Annual Conference in November 2022 went well. This year we made the experiment to hire a Quaker-led team to run the online conference instead as in past years of running it ourselves. We were short of willing and able people and energy. Although the number of attendees was down on previous years – and we made a financial loss because we had decided not to charge market prices for the tickets – the evaluation and feedback both on the organisation and content were overwhelmingly positive. We saw a small but significant spike in membership inquiries and applications.

The Connections Group has continued to meet regularly twice a week on Zoom. The Tuesday lunchtime meetings have two parts. The first part builds the group by each attendee sharing their experience of the week, which sometimes leads on to deep discussions. In the second part the group are working their way through the sections of Q&B booklet *Good Business*, using each section to start a substantive discussion on each topic. These discussions have been very helpful and informative to the participants and documented on the website.

Making Values Visible monthly seminar series has also continued successfully. It stimulates discussions on ethics and develops relationships with similar-minded organisations and experts in and outside of the Quaker world and Britain. For example, they completed a series from the University of Texas on applying values in the workplace and a session testing the video about oppressive work environments which we made with Ethos.

The Academic Work group is nearing completion. One student has completed his doctorate in Quaker business history. His findings have been published in *The Friend* and he will also present them for discussion in the Spring Gathering in 2023. The second student has completed her doctoral thesis after ten years of work and expects to graduate in 2023.

The Quaker Bank project stalled due to the pandemic and the present economic situation. However, it is re-starting and there are signs of positive developments including discussions to attract initial investors.

Our website is now hosted on White Fuse and is live and fully operational. The Communications Lead and the Membership Secretary have been indispensable in the transition from the previous platform as well as its ongoing development. Q&B website looks much more up to date while simplifying in-house processes.

2022 financial review

At the end of 2022 we had £5,857 in the bank, about half of the amount that we had at the end of 2021. Our restricted funds are now reduced to £2054 (being held for the Restoring Relations project), leaving us with £3803 in unrestricted funds.

Subscriptions have remained roughly the same (£3615 in 2021, £3625 in 2022).

In 2022 we spent £10637, our two main costs were:-

The near- completion of the second PhD thesis from the 20th century working group. The restricted funds for this are now exhausted, so the remaining few months of stipend have been paid out of unrestricted funds

The annual conference, held on line. We experimented with using a professional organiser – much of the time needed was generously donated by Duncan Wallace Associates (for which we are very grateful) but the costs of the conference came to £4,062 while income from ticket sales through Eventbrite was £510.79. Thus, we made a “loss” of approximately £3,550 on the event. In general, our annual subscriptions are about £1,500 -£2,000 more than the costs of running the charity, so this expense could only be incurred every 2-3 years at the most, and would mean that the cost of the conference would be a significant part of the annual subscription

However, comparisons with pre-COVID accounts remain difficult as the cost of on-line events includes the software that is used for management, as noted last year.

We have aimed to simplify our finances, in line with the trend to simpler meetings.

As many payments as possible are done by direct debit or standing order.

We have closed the Triodos deposit account as it had a 33-day notice of withdrawal, and ensured that Paypal and GoCardless feed straight into the Triodos current account.

The turn-over means that we do not need to employ an external examiner this year (this may change if large projects are set up again).

Our reserves policy is unchanged at having 50% of the previous year's unrestricted funds (which would be about £3,500), whether this is excessive and depends on what decisions are made about organising future conferences, the state of the COVID pandemic, and the cost of travelling to in-person meetings.

Statement of Financial Activities
(incorporating an income and expenditure account)
Year ended 31 December 2022

	2022		2021
Income and endowments	Restricted	Unrestricted	
Subscriptions		£3,625	£3,615
Other donations	0	£386	£3,511
Other Trading activities	0	£527	£16
Interest	0	£11	£7
Gift Aid	0	£391	£509
Total income		£4,940	£7,658
Expenditure			
Raising funds and management	0	£2,723	£1,830
Charitable activities	£2,037	£5,877	£5,478
Total expenditure		£10,637	£7,308
Net income/(expenditure)		(-£5,697)	350
Total funds brought forward		£11,554	£11,204
Total funds carried forward		£5,857	£11,554