

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

**YEAR ENDED 31st DECEMBER 2023**

TRUSTEES            Lesley Bacon  
                         Roland Carn  
                         Stuart Hill  
                         Michael Marshall (from 20 May 2023)  
                         David Olver (to 20 May 2023)  
                         E Elize Sakamoto

TREASURER        Lesley Bacon

CO-CLERKS         Roland Carn  
                         E Elize Sakamoto

**REGISTERED ADDRESS**

18 Longford Road West, Stockport,  
Greater Manchester, SK5 6ET

BANKERS            Triodos Bank, Deanery Road, BRISTOL, BS1 5AS

**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 2023 there were 115 corporate and individual members, a reduction from 141 in 2022. This is reflecting the reduced level of activity by Q&B. As a membership organisation Q&B attempts to respond to concerns brought up by members, and encourages interactions of all types, including on social media.

In finding members to be Trustees and serve on the working groups which oversee 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 2023 and is composed of the trustees, convenors of working groups and any member who wishes to attend.

## **Review of the year**

The main event of 2023 was the annual Spring Gathering. Participants heard about the research sponsored by Q&B on the origins of early Quakers' business success and whether the lessons of the past have been used in later times. The Gathering took place at the same time as the AGM.

The decision was made to not hold a Q&B Conference in the autumn. The previous year a successful conference had been held but this was organised by hiring an external team. The cost of doing this was substantial and the Management Committee decided it could not be justified every year.

This was also influenced by the difficulty of finding people to fill organisational roles at a time when members seem to be under considerable time pressure. The consequence was a year of reduced activity as Q&B seeks to find the best way forward.

The Connections Group and Making Visible Group held regular online discussion sessions. Attendee sharing their experiences, which sometimes leads on to deep discussions. All meetings are held using the Zoom platform which has proved to be a very successful way of connecting members.

The Academic Work group is nearing completion. Two research students have been sponsored at the University of Birmingham. One student has completed a doctorate in Quaker business history and the findings have been published in both Quaker and academic journals. The second student has completed a doctoral thesis and will successfully graduate in 2024. The project was funded by donations and has demonstrated the added value that can be given by sponsorship.

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.

The most successful publication of Q&B has been the book *Good Business: Ethics at Work*. This was first published in 2000 with a second edition in 2014. It has sold well both in for the English-speaking world and in the other languages for which it has been translated. It is now probably reaching the end of its life.

### **2023 financial review**

At the end of 2023 the total funds were £4,152, a decrease of £1,705 on the last year. The decrease was mainly spent on the sponsored research student. The reduced level of activities during 2023 reflected in a lower expenditure which halved to £5,014. The previous year had been particularly high due to funding the 2023 annual conference. Income also reduced due partly to lower subscription income and partly lower charitable activities.

The restricted fund held on behalf of the Restoring Relations project stands at £1,699, leaving £2,453 in unrestricted funds. This level satisfies the Reserves Policy of holding at least 50% of the previous year's unrestricted funds.

The level of turn-over means that it is not necessary to employ an external examiner this year.

**Statement of Financial Activities**  
**(incorporating an income and expenditure account)**  
**Year ended 31 December 2023**

	<b>2023</b>		<b>2022</b>
<b>Income and endowments</b>	<b>Restricted</b>	<b>Unrestricted</b>	
Subscriptions		£2,932	£3,625
Other donations	0	£150	£386
Other Trading activities	0	£39	£527
Interest	0	£10	£11
Gift Aid	0	£178	£391
Total income		£3,309	£4,940
<b>Expenditure</b>			
Raising funds and management	0	£2,183	£2,723
Charitable activities	£355	£2,241	£7,914
Subscription refunds		£235	
Total expenditure		£5,014	£10,637
Net income/(expenditure)		(-£1,705)	(-£5,697)
<b>Total funds brought forward</b>		£5,857	£11,554
<b>Total funds carried forward</b>		£4,152	£5,857