

Charity no. 1172087

**Manchester and Warrington Area Quaker  
Meeting (Religious Society of Friends)  
Report and Audited Financial Statements  
31 March 2024**

## Manchester and Warrington Area Quaker Meeting (Religious Society of Friends)

### Reference and administrative details

For the year ended 31 March 2024

---

<b>Charity number</b>	1172087
<b>Registered office and operational address</b>	Friends Meeting House 6 Mount Street Manchester M2 5NS
<b>Website</b>	<a href="http://www.manchesterquakers.org.uk">www.manchesterquakers.org.uk</a>
<b>Trustees</b>	Trustees who served during the year and up to the date of this report were as follows:  Margaret Calvert Christine Camacho (Resigned 3 October 2024) Valerie Clark Kate Conway (Appointed 1 January 2024) Jeffrey Dean Ged Edwards (Resigned 31 December 2023) Kath Haworth (Resigned 31 December 2023) Sharon Powell (Appointed 1 January 2024) Kath Redmond Beck Solway Clerk Richard Taylor (Appointed 1 January 2024) Hilary Tucker (Resigned 31 December 2023) Ruth Turnock Andrew Wood
<b>Key management personnel</b>	Sara Coyle, Events Manager (from 1 March 2024) Sarah Donaldson Executive Officer (until 19 June 2023) Clare McCann, Facilities Manager Alice Ng, Finance Manager (from 19 August 2024) Liz O'Neill, Executive Officer (from 21 August 2023)
<b>Nominee for land</b>	Friends Trusts Ltd Friends House 173 Euston Road London, NW1 2BJ
<b>Nominee for investments and stockbrokers</b>	Rathbone Greenbank Investments 10 Queen Square Bristol, BS1 4NT
<b>Bankers</b>	Co-operative Bank plc 1 Balloon Street Manchester, M60 4EP

## **Manchester and Warrington Area Quaker Meeting (Religious Society of Friends)**

### **Reference and administrative details**

**For the year ended 31 March 2024**

---

<b>Solicitors</b>	Shoosmiths The XYZ Building 2 Hardman Boulevard Manchester, M3 3AZ
<b>Auditors</b>	Godfrey Wilson Limited Chartered accountants and statutory auditors 5th Floor Mariner House 62 Prince Street Bristol BS1 4QD

## **Manchester and Warrington Area Quaker Meeting (Religious Society of Friends)**

### **Report of the trustees**

#### **For the year ended 31 March 2024**

---

The trustees present their report and the audited financial statements for the financial year ended 31 March 2024.

Reference and administrative information set out on page 1 and 2 forms part of this report. The financial statements comply with current statutory requirements, the Constitution and the Statement of Recommended Practice - Accounting and Reporting by Charities (effective from January 2019).

The Area Meeting consists of five Local Meetings:

- Central Manchester – 6 Mount Street, Manchester, M2 5NS;
- Eccles – 13 The Polygon, Wellington Road, Eccles, M30 0DS;
- Sale – Park Road, Sale, M33 6WX;
- South Manchester – 82 Wythenshawe Road, Northenden, Manchester, M23 0DJ; and
- Warrington – Buttermarket Street, Warrington, WA1 2NR.

The Area Meeting burial ground is at our Sale Meeting House.

Each Local Meeting maintains a bank account for its own weekly transactions. These are included within the consolidated financial statements.

The Area Meeting is legally responsible for the Friends Summer School, which has a separate bank account (also included within the consolidated financial statements).

Readers may find it helpful to note that the term meeting is used widely amongst Quakers to refer to both the structures and groups in which we organize ourselves (such as a Local or Area Meeting) and the occasions on which we come together to worship, organize and make decisions.

### **Charitable objectives**

The object of the charity, as stated in its constitution, is the furtherance of the general religious and charitable purposes of the Religious Society of Friends (Quakers) in Britain in the area of Manchester and Warrington Area Meeting and beyond.

To that end, the charity's income and property are used solely to further this object by:

- strengthening the life and witness of Quaker Meetings both in the area of Manchester and Warrington Area Meeting and beyond;
- spreading the message of Quakers and interpreting and developing the thought and practice of the Religious Society;
- undertaking Quaker service for the relief of suffering at home and abroad;
- funding the concerns that Quaker Meetings in the area of Manchester and Warrington Area Meeting or beyond have adopted or agreed to support;
- providing for the pastoral care of individual members and attenders including assistance to those in need and for education;
- maintaining and developing Quaker Meeting Houses as places for public worship and from which to carry our witness into the world; and
- administering and maintaining the organisation of Manchester and Warrington Area Meeting and contributing to the support of Britain Yearly Meeting.

## **Manchester and Warrington Area Quaker Meeting (Religious Society of Friends)**

### **Report of the trustees**

#### **For the year ended 31 March 2024**

---

In working to fulfil these purposes we seek the guidance of God, both as individuals and collectively as a community. Quakers are committed to a way of worship, and a way of life, that allows God to guide and transform us. We have found that the Spirit, if rightly followed, will lead us into truth, unity and love. We use principles and processes of discernment commonly referred to as the *Quaker Business Method* in order to decide matters that affect our Local and Area Meetings.

#### **How we organise ourselves**

The Religious Society of Friends in Britain has no clergy so all Friends (as we usually refer to our members and attenders) must share the tasks involved in running a religious body. We are actively engaged with Friends across Britain Yearly Meeting to consider ways of simplifying our meetings and practices, but this endeavour aims to manage, rather than remove the burden of service. There will always be both the need and the opportunity for members of our community to offer their time and talents in the service of our charitable aims. Our Area Meeting employs staff who support Friends in a variety of ways, but key roles must be filled by members and attenders, rather than paid staff.

Area Meeting met “in session” on 6 occasions during this reporting period: in April, June, July, October, December and February, moving around our different Meeting Houses and also using online methods to make it easier for members and attenders to participate.

All our trustees are members of the Area Meeting. They are responsible for the administration of the property and activities of Manchester and Warrington Area Meeting, in accordance with our constitution. Trustees’ meetings are also Meetings for Worship for Business. Trustees give their time freely and receive no remuneration or other financial benefits. The trustees delegate day to day management of the charity to the Executive Officer, who leads the staff team and is line managed by the clerk to trustees.

### **Public Benefit Statement**

This report summarises what the charity has achieved and the outcomes of its work in the reporting period. All our activities are undertaken to further the charity’s charitable purposes, for the public benefit. The report outlines the success of each key activity and the benefits the charity and its activities have brought to the public.

When reviewing the charity’s aims and objectives and in planning its future the trustees have considered the guidance contained in the Charity Commission’s general guidance on public benefit. In particular, the trustees have considered how further planned activities will contribute to the achievement of the charity’s object.

### **Activities, achievements and performance**

#### **Meetings for Worship**

Quaker Meetings for Worship, focused on silent waiting, are central to our spiritual life and charitable work. As Quakers, we believe that faith and action are inextricably intertwined. By worshipping together, we gain strength and inspiration and are challenged to take the action needed to change our world for the better. The holding of regular, public Meetings for Worship is essential for the fulfilment of our charitable objectives and our contribution to the public benefit. Meeting for Worship, which is open to anyone who wishes to attend, was held weekly in Eccles, South Manchester, Sale and Warrington, and twice weekly in Central Manchester, throughout the year.

## Manchester and Warrington Area Quaker Meeting (Religious Society of Friends)

### Report of the trustees

#### For the year ended 31 March 2024

---

**Children and Young People:** All of our Local Meeting communities work to welcome children, young people and their parents throughout the year. Organised Children's Meetings were held weekly at Central Manchester Meeting, monthly at Sale and South Manchester Meetings and occasionally at Eccles Meeting. All Age Worship is organised from time to time to allow everyone to participate in new and engaging ways of experiencing the light.

The residential Friends Summer School was held from 13 to 19 August 2023 at Fields Studies Council, Preston Montford in Shrewsbury. This annual event provides an opportunity for young people from across the North-West of England to spend time together in a welcoming and inclusive environment, to engage in fun activities and to get to know each other better.

#### Quaker Testimonies

Quakers do not have creeds or fixed sets of beliefs. Our experience tells us that the deep principles of equality, peace, truth, simplicity and sustainability should guide us both in our own individual lives and in our corporate life together. We call these deep principles 'testimonies'. In our Area Meeting Friends are particularly active in the areas of peace, social justice, racial justice and the environment.

**Peace:** We have an Area Meeting Peace Promotion Group and our charity is a member of the Northern Friends Peace Board. We have organized together to witness our commitment to peace through public vigils, events marking Conscientious Objectors Day and a range of other activities supporting Friends to effectively raise their concerns about arms fairs, military recruitment of under 18s and much more. Many members of our community also join with others to attend a weekly silent vigil in Manchester City Centre for the people of Palestine and Israel.

Central Manchester Meeting House, which is a prominent city centre building, once again sold white poppies in the build up to Remembrance Sunday. This service is always valued by non-Quakers who wish to demonstrate their personal commitment to peacemaking but world events this year led to a significant surge in interest, and we sold out of white poppies before 11 November 2023.

**Social Justice:** Our Area Meeting Social Justice Group organised a Summer Garden Gathering where Friends considered issues of wealth and inequality and raised funds through a skills share auction. The project raised over £1,000 in funds that were split between the Quaker Work Fund and a donation to the Quaker Congo Partnership. The group also worked on plans for presenting our values to all parties in the General Election which was long expected and eventually took place after the end of the financial year.

**Racial Justice:** Our Racial Justice Group this year organised several events and reading groups. As a result, Friends visited and discussed the implications of exhibitions in Manchester and Liverpool focused on aspects of slavery and colonialism while also supporting each other in exploring the themes raised by key texts in the field.

**Environment:** This year, our Environment Group completed a "mapping" exercise collating information on how members of our community are turning their concern for the environment into action. The issues considered included making conscious choices about travel, diet, energy use, campaigning and more. Focusing on the themes raised by the exercise, the group went on to organise face-to-face and online meetings to consider food and agriculture, waste and recycling, with more to come.

## Manchester and Warrington Area Quaker Meeting (Religious Society of Friends)

### Report of the trustees

#### For the year ended 31 March 2024

---

##### Support for Other Groups

Recognising the limits that our numbers, talents and resources place on what we can do ourselves to fulfil our charitable objectives, Manchester and Warrington Area Quaker Meeting supports other charities and groups in a variety of ways.

**Voluntary collections:** Our Local Meetings all collect donations for a variety of charities and other groups aligned with our charitable aims and objectives throughout the year. Each Meeting decides on its own list of groups, which this year these have included Prisoners of Conscience, Greenleaf Aid for Kinshasa, Red Cross Ukraine, Friends House Moscow, the Ecumenical Accompaniment Programme in Palestine and Israel, Toilet Twinning and local food banks.

**Grant making through the Quaker Work Fund:** Every year we allocate money to the Quaker Work Fund so that it can be made available to groups undertaking charitable work in line with our testimonies. A group of three Friends is appointed to review applications and to make recommendations to Area Meeting which makes the final decision. Any work funded must be compatible with Quaker concerns and it will usually have a Quaker connection of some kind. The highest priority is given to applications that relate to work in an area that is an explicit concern of the Area Meeting, or one of its constituent Local Meetings. In general, we prefer to support small projects with a local connection.

This year seven grants were made to six organisations, totalling £8,250.

**Grant making through the Refugee & Asylum Seekers Fund:** We maintain a specific fund to assist refugees and asylum seekers, including failed asylum seekers. Income for the fund is donated by Quakers for this purpose and our Social Justice Group decides how the fund should be spent, usually through grants to individual refugees and local support organisations. No grants from this fund were made during the financial year so the balance is carried forward into the year ending March 2025.

##### Supporting, training and valuing our people

**Volunteers:** As noted under How we organise ourselves (page 4), service by our members and attenders is an essential part of our approach so everyone in our community is, to some extent, a volunteer. Those who hold defined roles such as clerks, treasurers, elders, pastoral care team and more are identified through discernment and serve fixed terms of office. This approach ensures that all teams are regularly refreshed and that every Friend can balance service with rest and prayerful support of others.

The activities undertaken by our volunteers include spiritual guidance (Elders), financial management (Treasurers), care for members of our community (Pastoral Care Team), and a wide range of roles contributing to regional, national and international Quaker work. Friends also serve as volunteer Chaplains to Higher Education institutions, and as Quaker representatives to ecumenical and multi-faith groups including Greater Manchester Churches Together and the Manchester Council of Christians and Jews.

We encourage all volunteers holding specific roles to undertake training provided by Woodbrooke (a Quaker learning and research organisation), Britain Yearly Meeting and other relevant bodies including the Association of Church Accountants & Treasurers and Thirtyone:eight. We set aside money to pay for such training, including any travel or other expenses to ensure that all volunteers are able to participate.

## **Manchester and Warrington Area Quaker Meeting (Religious Society of Friends)**

### **Report of the trustees**

#### **For the year ended 31 March 2024**

---

**Financial support:** Our Pastoral Care Team has a budget to allow them to give grants to individuals in need and for educational purposes. They can also draw on some restricted and designated funds available to help support Friends in need. Bursaries are also available to Friends in financial need, to help with the cost of attending Quaker events such as Summer School.

#### Sharing our Meeting Houses

Our Meeting Houses exist primarily for the purpose of Quaker worship but, like many other Area Meetings, we also hire our spaces out to the wider community. This activity generates vital income for the upkeep of our buildings and the delivery of our charitable work, while also allowing us to reach those who may be interested in our spiritual path, and to be reached by those with something to share with us.

All five of our Meeting Houses are available for bookings on a one-off, short- or long-term basis. Hirers are vetted to ensure their activities do not undermine our Quaker testimonies or our ethical standards. During the year covered by this report we welcomed 12-step support groups, choirs, counsellors, local authorities, local businesses, NHS bodies, campaign groups, ante-natal classes, other faith groups and much more.

- Eccles Meeting House was used every weekday throughout the year by a community interest company providing a day centre for young adults with learning disabilities.
- Sale Meeting House continued to host a long-standing community playgroup alongside a range of other bookings. The green space in our Area Meeting Burial Ground at Sale was also widely used by the local community.
- Regular bookings at South Manchester Meeting House included the award-winning charity A Band of Brothers that helps young men improve their lives and the communities in which they live, Greater Manchester Mental Health, and Together Dementia Support.
- Warrington Meeting House was used throughout the year by Youth Justice Services and U3A, which provides those no longer in work with the opportunity to come together and learn for fun.
- Central Manchester Meeting House is a large building in the city centre with conference facilities that are hired out every day except Sunday. Notable bookings this year included a weekly booking from Morelife UK which addresses health inequalities and promotes healthy behaviour; major events from Bright Futures Trust who work with partner schools and agencies to improve opportunities for children, young people, families and communities; and a range of events from Cancer Alliance, social work charity Frontline and the National Autistic Society, among many others.

Room bookings are managed by our wholly owned trading subsidiary, Quaker Trading (Manchester & Warrington) Limited, as described in note 15.

## **Financial review**

### **Principal funding sources**

#### Donations income

During the financial year, Friends contributed donations and legacies of £92,759 (2022/23: £113,774), of which around £40,000 was unrestricted (2022/23: £55,000). Trustees are working to increase Friends understanding of the need to support the work of the charity through regular and one-off donations.



## Manchester and Warrington Area Quaker Meeting (Religious Society of Friends)

### Report of the trustees

#### For the year ended 31 March 2024

---

Restricted donations were closer to last year with £53,368 received (2022/23: £55,610), of which over £30,000 was sent to support the work of Britain Yearly Meeting.

The **Financial Risks** associated with donations income from Friends include reduced disposable income and a wide range of competing causes, especially as our Quaker community engages directly with other causes which have their own need for funds. Trustees are seeking to raise the profile of the need to financially support our own work, through improved communication with our members and attenders.

#### Trading income from room bookings and car park lettings

The trading subsidiary had a profitable year, with an end-of-year profit of £134,067 (2022/23: £156,383). Turnover was £798,119 (2022/23: £744,985), while expenses were £644,002 (2022/23: £576,381).

The **Financial Risks** to our room bookings and car park income include competition from a range of other providers and increasing costs including energy costs and staff pay, which has risen to both keep pace with inflation and to restore staffing levels closer to those in place before the COVID-19 pandemic.

#### Income from tenanted properties

In addition to our five Meeting Houses, the charity owns a cottage attached to each of Sale and Eccles Meeting Houses, a flat at South Manchester and two properties (a cottage and commercial unit) very close to Warrington Meeting House. There is also office space in the basement at Central Manchester that is let out to tenants. All the residential properties are let at fair market rates through an independent letting agent, while the staff team handle lettings of commercial properties directly. Income from these properties was £86,557 (2022/23: £78,785).

The primary **Financial Risks** for this income stream are properties falling vacant, rent arrears and the cost of maintaining the properties.

#### Income from financial investments and interest

Of our £1,191,913 investments, £606,913 relates to listed investments managed for us by Rathbone Greenbank, a specialist ethical investment stockbroker. Income from our listed investments increased to £10,717 from £9,777 the previous year (when their market value stood at £602,745). This income was reinvested in our listed portfolio, in keeping with our long-term approach to financial investments.

## Property portfolio

The charity's property portfolio includes five Quaker Meeting Houses (Central Manchester, Eccles, Sale, South Manchester and Warrington) which are all classified as functional properties, and the tenanted properties included in note 14 which are held for the purpose of financial investment.

The value of our properties is declared within the accounts at market value, though each is insured at a higher level to recognise potential rebuilding costs. The investment properties were last revalued in 2022, and trustees remain confident that the value of the properties will not have materially changed since that time.

## Manchester and Warrington Area Quaker Meeting (Religious Society of Friends)

### Report of the trustees

#### For the year ended 31 March 2024

---

This year, recognizing the impact of the COVID-19 pandemic on our ability to remedy issues identified through our quinquennial cycle of building inspections, we commissioned a Condition Survey of all five meeting houses. This has assisted trustees in prioritizing works across our portfolio of buildings. In addition, a quinquennial inspection of South Manchester Meeting House took place in summer 2023, identifying some issues for attention while finding that the building is generally in good condition. Work to rebuild the North Boundary Wall at Warrington Meeting House was completed after the end of the financial year, in the summer of 2024.

### Financial policies

#### Funds held

The total value of the Area Meeting's unrestricted funds is £7,808,234 but most of this money is not actually available for use by the charity. The general fund is valued at £4,638,448 and is largely made up of the value of the Meeting Houses that we need for worship and as a base for trading activity. The revaluation reserve of £2,323,019 is wholly attributable to property values and therefore not available to use.

#### Designated funds

We hold the following designated funds as set out in note 22 to the financial statements:

- **Sinking fund for maintenance.** This fund has traditionally been seen as the reserves available for significant maintenance needs over and above our planned and budgeted maintenance work.
- **Cost contingency reserve.** This fund represents the reserves required to cover the costs of staff redundancies plus any necessary expenditure that cannot be funded from current income.
- **Legacies.** Where legacies are left without restriction, trustees may decide to maintain them as a designated fund to be used for specific project work, as discerned by the Area Meeting, rather than allowing them to be used for general overheads. In July 2017 Area Meeting agreed to spend around £30,000 from the legacies fund on work to improve the sustainability of our buildings. A small amount was spent in 2020, but no further work on sustainability improvements took place this year so these funds carry over into 2024/5.
- **Quaker Work Fund.** Each year we allocate money to be distributed to good causes. The distributions during the last period are described on page 6 of this report and our grant giving policy is described on page 24.
- **Local Meeting funds.** Each of our Local Meetings maintains a bank account for its own use. The separate Local Meeting accounts are consolidated with the Area Meeting's finances in the financial statements.

#### Friends Summer School

Friends Summer School has its own bank account and, in many ways, operates similarly to Local Meeting funds. However, as all of its income is spent on the annual Summer School residential for young people, it is treated as a Restricted Fund. Money is collected from Summer School participant fees as well as donations from our own and other Area Meetings and from individual Friends. Summer School pays its own expenses and aims to cover its costs each year. The account is consolidated with our Area Meeting's finances in the financial statements.

## **Manchester and Warrington Area Quaker Meeting (Religious Society of Friends)**

### **Report of the trustees**

#### **For the year ended 31 March 2024**

---

##### Reserves policy

In February 2021 the trustees adopted a new reserves policy. The new policy took a three-year approach and aimed to recognise the following needs:

- a) Funds to cover current expenditure if current income is insufficient – assumed to be £100,000 in year 1, £60,000 in year 2 & £30,000 in year 3 (part of the cost contingency reserve);
- b) Funds to cover the cost of making all current staff redundant – assumed to be £150,000 in each year (but only to be spent once) (part of the cost contingency reserve);
- c) Funds to cover planned significant maintenance & repairs e.g. as identified within the quinquennial process – assumed to be £200,000 in year 1 (after recent delays to planned maintenance), £150,000 in year 2 & £100,000 in year 3 (ie assuming that around £100,000 should be an average annual spend) (included within the sinking fund); and
- d) Funds to cover sudden or unplanned uninsured maintenance & repairs – by definition difficult to estimate but set at £485,000 in each year (but only to be spent once) (included within the sinking fund).

The target reserve for this year was therefore set at £765,000.

The reserves in our two main designated funds stand at £807,588 (2022/23: £807,588) which exceeds the reserves target by £42,588.

##### Investment policies

Trustees continued to follow the investment policy agreed in February 2022, with the following outcomes arising from the application of the policy.

We take an ethical approach to investment, with a particular focus on the Quaker testimonies of equality, peace, and sustainability, as well as our concern to avoid profiting from the sale of weapons, alcohol or tobacco. We have followed the policy of Quakers in Britain and divested from fossil fuel investments. As well as asking our investment managers to avoid those investments we find ethically dubious, we have also asked them to invest positively in ethical companies and products where possible.

Our Treasurer met with our Investment Managers in December 2023 to review our investment mandate and found that the existing “high side of medium” risk (Benchmark 4 in a scale from 1(low) to 6 (high) risk) was still appropriate to our needs.

##### Grant-making policy

Our Refugee & Asylum Seekers Fund is a restricted fund dedicated to supporting work with refugees and asylum seekers, as described in more detail in note 22.

Each year, trustees agree an amount of our own general funds to support other groups through the Quaker Work Fund, as noted in more detail on page 6. In addition, the Pastoral Care Team have access to a budget which can be used to provide small grants to support individual Friends to help with particular needs and the Peace Promotion Group makes occasional small grants, this year limited to a £50 contribution to Medical Aid for Palestinians. We also make payments from general funds to cover our subscription to Northern Friends Peace Board and our Area Meeting's contribution to the running costs of the annual Summer School residential for young people.

## **Manchester and Warrington Area Quaker Meeting (Religious Society of Friends)**

### **Report of the trustees**

#### **For the year ended 31 March 2024**

---

##### Fundraising practices

The charity does not use any external fundraisers. We do not ask for funds from the general public, though some of those who use our buildings or come across our work offer donations, which we are pleased to accept.

We see it as part of our Quaker discipline to make financial contributions to the running of our Local and Area Meetings, as well as supporting our national body, Britain Yearly Meeting (also known as Quakers in Britain). We make an annual appeal to Friends, taking care to recognise that everyone's financial circumstances are different.

We are confident that our fundraising efforts do not involve unreasonable intrusions on anyone's privacy and that they are not unreasonably persistent. We have received no complaints about our fundraising practices in the past year.

##### Plans for the future

As in previous years it is important to note that our main priority is to continue to hold Meetings for Worship that are open to all. It is from our experience in worship together that we support each other to live out the Quaker testimonies and it is through worship that other plans should flow.

Looking ahead to the new financial year (2024/25) and beyond we particularly recognise the need to invest in our buildings, making up for the slowing down of maintenance and refurbishment work that inevitably flowed from the impact of the COVID 19 pandemic. The condition survey noted on page 9 will help guide and prioritise this work, while Friends actively consider what a sustainable Area Meeting might look like into the future. Whatever changes such considerations may bring in the future, we will continue to work together as a community and in fellowship with others to nurture and support peace, environmental protection, social and racial justice. In these and all matters, we will continue to be led by discernment through worship, as we seek together to be guided in the ways of truth, unity and love.

## **Structure, governance and management**

The Area Meeting is a Charitable Incorporated Organisation (CIO), registered as a charity on 16 March 2017 in England and Wales.

##### Membership

Our Area Meeting membership is checked and reported at the end of each calendar year. On 31 December 2023 there were 188 members and 131 attenders not in membership, together with an additional 38 children associated with adult members and attenders. Changes in membership are recorded throughout the year by minute of the Area Meeting.

##### Trustees

The trustees are members of the charity, but they have no beneficial interest in the charity. We value turnover of trustees as a way of ensuring that we hear fresh ideas and prevent stagnation. Trustees serve terms of up to three years and are limited to two consecutive terms of service, with a minimum break of a further three years before reappointment can be considered. New trustees are appointed most years, through a process of careful discernment followed by confirmation by Area Meeting in session.

## **Manchester and Warrington Area Quaker Meeting (Religious Society of Friends)**

### **Report of the trustees**

#### **For the year ended 31 March 2024**

---

The Area Meeting Treasurer (who is also a trustee) is nominated by the standing nominations committee and usually appointed by the Area Meeting for one year at a time. The total term of service for the Treasurer usually exceeds one year; the maximum length of service is six years. Trustees complete declarations of interest forms, which are kept on file. Any connection between a trustee or senior manager of the charity and any other relevant organisation must be disclosed to the full board of trustees in the same way as any other contractual relationship with a related party. At the start of each meeting trustees are again invited to declare an interest in relation to any item of business on the agenda.

We have a Trustee Handbook to guide new and existing trustees in relevant policies and procedures. Training is offered and this year a total of just under £300 was spent on training and related costs for trustees. Most trustees serve on a subgroup to support greater depth of consideration between full trustee meetings.

As with other Quaker bodies, trustees do not vote on decisions and instead seek the will of God through discernment. This usually leads to decision making on which all trustees are agreed, but there is also the opportunity to record through formal meeting minutes, when the group is not in unity.

The trustees who served during the year, together with any changes up to the date of approving this report, are shown on page 1 of this report.

#### **Payments to trustees**

None of our trustees receive payments or other benefits in kind from their work with the charity but they are entitled to claim expenses to ensure that nobody is prevented from serving in this role due to the cost of doing so. No expenses were paid to trustees in respect of their office. Two trustees were reimbursed for travel expenses related to attending a Trustees and Treasurer's conference (£110).

#### **Related parties and relationships with other organisations**

The charity owns **Quaker Trading (Manchester & Warrington) Limited** which has a board of directors. The Area Meeting Treasurer (who is also a trustee) is a director of the company ex officio and so is both a trustee and a director. Another five or six members and/or attenders of the Area Meeting serve as directors while remaining independent of Area Meeting trustees. The company is responsible for undertaking all the trading activity and for day-to-day upkeep of the premises used for its hospitality business. The company pays rent to the charity for the use of Central Manchester Meeting House, where the majority of income-generating activity takes place.

Manchester and Warrington Area Quaker Meeting is a constituent meeting of Britain Yearly Meeting and support for this wider body of Quakers in Britain is a key aspect of our charitable object. We therefore co-operate with Quakers and Quaker groups across the country. We follow guidance provided by the Quaker Stewardship Committee to assist trustees of Quaker Meetings. As an Area Meeting, we follow the discipline of Britain Yearly Meeting as expressed in Quaker Faith & Practice.

## **Manchester and Warrington Area Quaker Meeting (Religious Society of Friends)**

### **Report of the trustees**

**For the year ended 31 March 2024**

---

#### **Employment**

The charity and its trading subsidiary Quaker Trading (Manchester & Warrington) Ltd, jointly employ a staff team to operate the business and support many aspects of our charitable work. The most senior staff member, our Executive Officer, is line-managed by the Clerk of Trustees and holds delegated authority to manage the staff team and make operational decisions. The Executive Officer reports to both trustees and Quaker Trading directors and usually attends their meetings, though time without staff is protected on all trustee meeting agendas. A scheme of financial delegation, making it clear when staff may make spending decisions and when these must be referred to trustees, is included in the Trustee Handbook. Most staff are based at our Central Manchester Meeting House, but we also employ four part-time caretakers, based at Eccles, Sale, South Manchester and Warrington Meeting Houses respectively.

We are an accredited Living Wage employer, committed to paying a fair and decent wage to all our employees. Historically, staff salaries were set with reference to the NHS Agenda for Change pay scale and this continued to be used as a framework for setting staff remuneration during the year. As the financial year came to an end, increases outside of the pay scale were agreed for those staff members who would otherwise fall below the Living Wage Foundation's recommended outside of London 'Real Living Wage' of £12 an hour.

Total remuneration of the senior management team was £74,347. No members of staff received remuneration in excess of £60,000.

#### **Safeguarding**

Trustees take overall responsibility for safeguarding throughout our Area Meeting, with a lead trustee for safeguarding identified each year and a standing agenda item for trustee meetings. We have a detailed safeguarding policy and toolkit, adapted from a model developed by Britain Yearly Meeting and this is reviewed regularly. The policy encompasses work with children, young people and adults at risk. It makes explicit our commitment to providing a safe environment and culture, while recognising that our policy and processes help manage risks but that these will never be entirely eliminated.

Safeguarding Coordinators, who are members of our Area Meeting but are not trustees, work with the lead trustee for safeguarding to support the practical work of putting policy into practice and this team is available to role holders across our local meetings and Summer School to support them with safer recruitment and responding to any safeguarding incidents that arise. We are members of Thirtyone:eight, a charity providing specialist safeguarding advice and support, including access to training and an emergency helpline. Further training this year was accessed through Manchester City Council and internal sessions to "cascade" learning amongst Friends.

We have an Area Meeting Receiving Group whose role is to liaise with professionals acting on behalf of offenders or ex-offenders who wish to attend a Quaker Meeting. Friends appointed to this group receive specialist training and support to ensure that we prioritise the protection of children, young people and adults at risk while also supporting an approach to rehabilitation that recognises there is 'that of God in everyone.'

#### **Risk management and compliance**

The risk register was revamped during the year to improve clarity and understanding of the weighting between the potential impact of certain hazards and the likelihood of their occurrence, before and after identified mitigation. The risk register is regularly reviewed by trustees.

## **Manchester and Warrington Area Quaker Meeting (Religious Society of Friends)**

### **Report of the trustees**

#### **For the year ended 31 March 2024**

---

##### Data protection

We recognize the importance of managing data well and complying with all relevant regulations. We are registered with the Information Commissioner and are confident that our processes are fit for purpose, while recognizing that good practice requires ongoing effort and can never be deemed to have been completed.

##### Health and safety

We have external consultants who advise us in relation to health and safety and undertake inspections of our meeting houses to help us ensure we meet current requirements. Health and safety are aspects of our work that can never be ticked off as completed, but again we are confident that we address these requirements in an appropriate way.

##### Going concern

Trustees have recorded their view that Manchester and Warrington Area Quaker Meeting is a Going Concern. This means that trustees are of the view that the charity is likely to be operating at least twelve months from the date on which this report is signed. Our accounts and financial statements have been prepared on a Going Concern basis.

##### Serious incidents

We have not reported any Serious Incidents to the Charity Commission in this period and are not aware of any unreported Serious Incidents.

### **Statement of responsibilities of the trustees**

The trustees 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).

The trustees are required to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and the group and the incoming resources and application of resources, including the net income or expenditure, of the charity and the group for the year. In preparing those 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 accounting estimates that are reasonable and prudent;
- state whether applicable 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 the group and which enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

## **Manchester and Warrington Area Quaker Meeting (Religious Society of Friends)**

### **Report of the trustees**

#### **For the year ended 31 March 2024**

---

In so far as the trustees are aware:

- there is no relevant audit information of which the charity's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity'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 have no liability to contribute 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.

#### **Auditors**

Godfrey Wilson Limited were re-appointed as auditors to the charity during the year and have expressed their willingness to continue in that capacity.

Approved by the trustees on 28 November 2024 and signed on their behalf by

*R J Solway*

Beck Solway - Clerk of Trustees



## **Independent auditors' report**

### **To the members of**

#### **Manchester and Warrington Area Quaker Meeting (Religious Society of Friends)**

---

##### **Opinion**

We have audited the financial statements of Manchester and Warrington Area Quaker Meeting (Religious Society of Friends) (the 'parent charity') and its subsidiaries (the 'group') for the year ended 31 March 2024 which comprise the consolidated statement of financial activities, consolidated and parent charity balance sheets, consolidated statement of cash flows and the related notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and the Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group and parent charity's affairs as at 31 March 2024 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

##### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and the provisions available for small entities, in the circumstances set out in note 9 to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

##### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group and charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

##### **Other information**

The trustees are responsible for the other information. The other information comprises the information included in the annual report other than the group and parent charity financial statements and our auditor's report thereon. Our opinion on the group and parent charity financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

## **Independent auditors' report**

### **To the members of**

#### **Manchester and Warrington Area Quaker Meeting (Religious Society of Friends)**

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

#### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report. We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent charity, or returns adequate for our audit have not been received from branches not visited by us;
- the parent charity financial statements are not in agreement with the accounting records and returns;
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

#### **Responsibilities of the trustees**

As explained more fully in the trustees' responsibilities statement set out in the trustees' report, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

#### **Our responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

## **Independent auditors' report**

### **To the members of**

#### **Manchester and Warrington Area Quaker Meeting (Religious Society of Friends)**

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The procedures we carried out and the extent to which they are capable of detecting irregularities, including fraud, are detailed below:

(1) We obtained an understanding of the legal and regulatory framework that the charity operates in, and assessed the risk of non-compliance with applicable laws and regulations. Throughout the audit, we remained alert to possible indications of non-compliance.

(2) We reviewed the charity's policies and procedures in relation to:

- Identifying, evaluating and complying with laws and regulations, and whether they were aware of any instances of non-compliance;
- Detecting and responding to the risk of fraud, and whether they were aware of any actual, suspected or alleged fraud; and
- Designing and implementing internal controls to mitigate the risk of non-compliance with laws and regulations, including fraud.

(3) We inspected the minutes of trustee meetings.

(4) We enquired about any non-routine communication with regulators and reviewed any reports made to them.

(5) We reviewed the financial statement disclosures and assessed their compliance with applicable laws and regulations.

(6) We performed analytical procedures to identify any unusual or unexpected transactions or balances that may indicate a risk of material fraud or error.

(7) We assessed the risk of fraud through management override of controls and carried out procedures to address this risk. Our procedures included:

- Testing the appropriateness of journal entries;
- Assessing judgements and accounting estimates for potential bias;
- Reviewing related party transactions; and
- Testing transactions that are unusual or outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. Irregularities that arise due to fraud can be even harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

## **Independent auditors' report**

### **To the members of**

#### **Manchester and Warrington Area Quaker Meeting (Religious Society of Friends)**

---

#### **Use of our report**

This report is made solely to the charity's members, as a body, in accordance with section 144 of the Charities Act 2011 and the regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

*Godfrey Wilson Limited*

Date: 29 November 2024

#### **GODFREY WILSON LIMITED**

Chartered accountants and statutory auditors  
5th Floor Mariner House  
62 Prince Street  
Bristol  
BS1 4QD

**Manchester and Warrington Area Quaker Meeting (Religious Society of Friends)**

**Consolidated statement of financial activities**

**For the year ended 31 March 2024**

	Note	Restricted £	Unrestricted £	2024 Total £	2023 Total £
<b>Income from:</b>					
Donations and legacies	3	53,368	39,391	<b>92,759</b>	113,774
Charitable activities	4	19,305	1,655	<b>20,960</b>	21,760
Other trading activities	5	-	711,593	<b>711,593</b>	666,242
Investments	6	-	103,493	<b>103,493</b>	91,624
Other income		-	7,128	<b>7,128</b>	-
<b>Total income</b>		<u>72,673</u>	<u>863,260</u>	<u><b>935,933</b></u>	<u>893,400</u>
<b>Expenditure on:</b>					
Raising funds		-	612,090	<b>612,090</b>	546,908
Charitable activities		<u>70,817</u>	<u>147,490</u>	<u><b>218,307</b></u>	<u>214,553</u>
<b>Total expenditure</b>	8	<u>70,817</u>	<u>759,580</u>	<u><b>830,397</b></u>	<u>761,461</u>
<b>Net income / (expenditure) before losses on investments</b>		1,856	103,680	<b>105,536</b>	131,939
Net gains / (losses) on investments	14	<u>-</u>	<u>25,657</u>	<u><b>25,657</b></u>	<u>(53,686)</u>
<b>Net income / (expenditure)</b>		1,856	129,337	<b>131,193</b>	78,253
Transfers between funds		<u>2,843</u>	<u>(2,843)</u>	<u>-</u>	<u>-</u>
<b>Net movement in funds</b>	9	4,699	126,494	<b>131,193</b>	78,253
<b>Reconciliation of funds:</b>					
Total funds brought forward		<u>8,264</u>	<u>7,681,740</u>	<u><b>7,690,004</b></u>	<u>7,611,751</u>
<b>Total funds carried forward</b>		<u><u>12,963</u></u>	<u><u>7,808,234</u></u>	<u><u><b>7,821,197</b></u></u>	<u><u>7,690,004</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 22 to the accounts.

# Manchester and Warrington Area Quaker Meeting (Religious Society of Friends)

## Consolidated balance sheets

As at 31 March 2024

	Note	The group 2024 £	The group 2023 £	The charity 2024 £	The charity 2023 £
<b>Fixed assets</b>					
Tangible assets	13	<b>5,860,875</b>	5,901,210	<b>5,860,875</b>	5,901,210
Investments	14	<b>1,191,913</b>	1,187,745	<b>1,494,413</b>	1,507,745
		<b>7,052,788</b>	7,088,955	<b>7,355,288</b>	7,408,955
<b>Current assets</b>					
Debtors	17	<b>149,067</b>	132,838	<b>44,256</b>	34,218
Investments	18	<b>180,211</b>	149,330	<b>180,211</b>	149,330
Cash at bank and in hand		<b>554,331</b>	426,772	<b>150,738</b>	152,964
		<b>883,609</b>	708,940	<b>375,205</b>	336,512
<b>Liabilities</b>					
Creditors: amounts falling due within 1 year	19	<b>(115,200)</b>	(107,891)	<b>(24,748)</b>	(36,848)
<b>Net current assets</b>		<b>768,409</b>	601,049	<b>350,457</b>	299,664
<b>Net assets</b>	21	<b>7,821,197</b>	7,690,004	<b>7,705,745</b>	7,708,619
<b>Funds</b>	22				
Restricted funds		<b>12,963</b>	8,264	<b>12,963</b>	8,264
Unrestricted funds:					
Designated funds		<b>846,767</b>	851,935	<b>846,767</b>	851,935
Revaluation reserve		<b>2,323,019</b>	2,336,894	<b>2,323,019</b>	2,336,894
General funds		<b>4,638,448</b>	4,492,911	<b>4,522,996</b>	4,511,526
<b>Total charity funds</b>		<b>7,821,197</b>	7,690,004	<b>7,705,745</b>	7,708,619

Approved by the trustees on 28 November 2024 and signed on their behalf by

*R J Solway*

Beck Solway - Clerk of Trustees

*R H Taylor*

Richard Taylor - Treasurer

**Manchester and Warrington Area Quaker Meeting (Religious Society of Friends)**

**Consolidated statement of cash flows**

**For the year ended 31 March 2024**

	<b>2024</b>	2023
	£	£
<b>Cash used in operating activities:</b>		
Net movement in funds	<b>131,193</b>	78,253
Adjustments for:		
Depreciation charges	<b>40,335</b>	44,874
(Gains) / losses on investments	<b>(25,657)</b>	53,686
Dividends, interest and rents from investments	<b>(103,493)</b>	(91,624)
Increase in debtors	<b>(16,229)</b>	(31,387)
Increase in creditors	<b>7,309</b>	12,102
<b>Net cash provided by / (used in) operating activities</b>	<b>33,458</b>	65,904
<b>Cash flows from investing activities:</b>		
Dividends, interest and rents from investments	<b>103,493</b>	91,624
Proceeds from the sale of investments	<b>138,166</b>	91,292
Purchase of investments	<b>(116,677)</b>	(102,225)
<b>Net cash provided by investing activities</b>	<b>124,982</b>	80,691
<b>Increase in cash and cash equivalents in the year</b>	<b>158,440</b>	146,595
Cash and cash equivalents at the beginning of the year	<b>576,102</b>	429,507
<b>Cash and cash equivalents at the end of the year</b>	<b>734,542</b>	576,102
<b>Cash and cash equivalents comprises:</b>		
Cash at bank and in hand	<b>554,331</b>	426,772
Cash held in current asset investments	<b>180,211</b>	149,330
<b>Cash and cash equivalents at the end of the year</b>	<b>734,542</b>	576,102

The group has not provided an analysis of changes in net debt as it does not have any long term financing arrangements.

## **Manchester and Warrington Area Quaker Meeting (Religious Society of Friends)**

### **Notes to the financial statements**

**For the year ended 31 March 2024**

---

#### **1. Accounting policies**

##### **a) General information and basis of preparation**

Manchester and Warrington Area Quaker Meeting (Religious Society of Friends) is a charitable incorporated organisation registered in England and Wales. The registered office address is:

Friends Meeting House  
6 Mount Street  
Manchester  
M2 5NS

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).

Manchester and Warrington Area Quaker Meeting (Religious Society of Friends) 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) Group accounts**

These financial statements consolidate the results of the charity and its wholly-owned (controlled) subsidiary on a line by line basis. Transactions and balances between the charity and its subsidiary have been eliminated from the consolidated financial statements. Balances between the two entities are disclosed in the notes of the charity's balance sheet. A separate Statement of Financial Activities for the charity is not presented as the charity has taken advantage of the provisions of section 24 of the SORP.

##### **c) 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. There are no material uncertainties about the charity's ability to continue as a going concern.

##### **d) 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.



## **Manchester and Warrington Area Quaker Meeting (Religious Society of Friends)**

### **Notes to the financial statements**

**For the year ended 31 March 2024**

---

#### **1. Accounting policies (continued)**

##### **d) Income (continued)**

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.

Income received in advance of provision of services is deferred until criteria for income recognition are met.

##### **e) Investment income**

Interest on funds held on deposit, dividends and other investment income are included when receivable and the amount can be measured reliably by the charity. This is normally upon notification of the amounts paid or payable by the bank or investment managers.

##### **f) 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 particularly areas of the charity's work or for specific projects being undertaken by the charity.

##### **g) 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.

##### **h) Allocation of support 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 in the current and prior year on the basis that most fundraising activity is carried out by the trading subsidiary and allocated directly.

##### **i) Grants payable**

Grants payable are charged in the year in which the offer is conveyed to the recipient except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attached have been fulfilled. Grants offered subject to conditions at the year end are noted as commitment but are not accrued as expenditure.

## Manchester and Warrington Area Quaker Meeting (Religious Society of Friends)

### Notes to the financial statements

For the year ended 31 March 2024

---

#### 1. Accounting policies (continued)

##### j) 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:

Land and buildings	100 years
Furniture and equipment	4 years

Items of equipment are capitalised where the purchase price exceeds £1,000.

##### k) Investment property

Investment property is property (land or a building, or both) held to earn rentals or for capital appreciation or both.

Investment property is initially measured at cost, including transaction costs. Investment property is subsequently measured at fair value at the reporting date. This method of valuation applies to all the charity's investment properties.

Gains or losses arising from changes in the fair value of investment property are included in net profit or loss on the face of the Statement of Financial Activities for the period in which they arise.

##### l) Listed investments

Listed investments traded on a recognised stock exchange are stated at fair value at the reporting date, which is deemed to be their market value. Any gain or loss, whether realised or unrealised, is taken to the Statement of Financial Activities.

##### m) 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.

##### n) Current asset investments

Current asset investments consists of cash equivalents held on deposit for investment purposes with a maturity date of less than one year and more than three months from the date of acquisition or opening of the deposit or similar account.

##### o) 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.

##### p) Creditors

Creditors and provisions are recognised where there is 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.

## **Manchester and Warrington Area Quaker Meeting (Religious Society of Friends)**

### **Notes to the financial statements**

**For the year ended 31 March 2024**

---

#### **1. Accounting policies (continued)**

##### **q) Financial instruments**

The charity 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.

##### **r) 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 sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements are described below.

##### **Depreciation**

As described in note 1j to the financial statements, depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life.

##### **Investment properties**

The valuation of investment property is deemed to be the market value of the land, as determined by a RICS registered surveyor.

# Manchester and Warrington Area Quaker Meeting (Religious Society of Friends)

## Notes to the financial statements

For the year ended 31 March 2024

### 2. Prior period comparatives: statement of financial activities

	Restricted £	Unrestricted £	2023 Total £
<b>Income from:</b>			
Donations and legacies	58,339	55,435	113,774
Charitable activities	14,583	7,177	21,760
Other trading activities	-	666,242	666,242
Investments	-	91,624	91,624
<b>Total income</b>	<b>72,922</b>	<b>820,478</b>	<b>893,400</b>
<b>Expenditure on:</b>			
Raising funds	-	546,908	546,908
Charitable activities	78,786	135,767	214,553
<b>Total expenditure</b>	<b>78,786</b>	<b>682,675</b>	<b>761,461</b>
<b>Net income / (expenditure) before losses on investments</b>	<b>(5,864)</b>	<b>137,803</b>	<b>131,939</b>
Net losses on investments	-	(53,686)	(53,686)
<b>Net income / (expenditure)</b>	<b>(5,864)</b>	<b>84,117</b>	<b>78,253</b>
Transfers between funds	520	(520)	-
<b>Net movement in funds</b>	<b>(5,344)</b>	<b>83,597</b>	<b>78,253</b>

### 3. Income from donations and legacies

	Restricted £	Unrestricted £	2024 Total £
Collections and other donations	40,517	38,575	<b>79,092</b>
Donations to Local Meetings and Summer School	12,851	816	<b>13,667</b>
<b>Total income from donations and legacies</b>	<b>53,368</b>	<b>39,391</b>	<b>92,759</b>

#### Prior period comparative:

	Restricted £	Unrestricted £	2023 Total £
Collections and other donations	55,610	41,989	97,599
Donations to Local Meetings and Summer School	2,729	13,446	16,175
<b>Total income from donations and legacies</b>	<b>58,339</b>	<b>55,435</b>	<b>113,774</b>

# Manchester and Warrington Area Quaker Meeting (Religious Society of Friends)

## Notes to the financial statements

For the year ended 31 March 2024

### 4. Income from charitable activities

	Restricted £	Unrestricted £	2024 Total £
Listed Places of Worship grants	-	1,655	<b>1,655</b>
Residential income	<u>19,305</u>	<u>-</u>	<b>19,305</b>
<b>Total income from charitable activities</b>	<u>19,305</u>	<u>1,655</u>	<b>20,960</b>

#### Prior period comparative:

	Restricted £	Unrestricted £	2023 Total £
Listed Places of Worship grants	-	4,036	4,036
Residential income	<u>14,583</u>	<u>3,141</u>	<u>17,724</u>
<b>Total income from charitable activities</b>	<u>14,583</u>	<u>7,177</u>	<u>21,760</u>

### 5. Income from other trading activities

	2024 Total £	2023 Total £
Lettings and other subsidiary trading income	<u><b>711,593</b></u>	<u>666,242</u>

All income from trading activities was unrestricted in the current and prior years.

### 6. Income from investments

	2024 Total £	2023 Total £
Dividends and interest	<b>16,936</b>	12,839
Income from investment properties	<u><b>86,557</b></u>	<u>78,785</u>
<b>Total income from investments</b>	<u><b>103,493</b></u>	<u>91,624</u>

All income from investments was unrestricted in the current and prior years.

### 7. Government grants

The group received government grants, defined as funding from the Listed Places of Worship (LPW) Grant Scheme (DCMS) to fund charitable activities. The total value of such grants in the period ending 31 March 2024 was £1,655 (2023: £4,036). There are no unfulfilled conditions or contingencies attaching to these grants in 2023/24.

# Manchester and Warrington Area Quaker Meeting (Religious Society of Friends)

## Notes to the financial statements

For the year ended 31 March 2024

### 8. Total expenditure

	Raising funds £	Charitable activities £	Support and governance costs £	2024 Total £
Salary costs (including subsidiary) (note 10)	259,731	-	49,965	309,696
Investment management costs	5,589	-	-	5,589
Subsidiary trading costs	346,770	-	-	346,770
Grants payable (note 11)	-	51,113	-	51,113
Local Meetings and Summer School expenditure	-	31,710	-	31,710
Other direct costs	-	10	-	10
Property costs	-	-	27,153	27,153
Depreciation	-	-	40,335	40,335
Office and admin costs	-	-	1,521	1,521
Staff travel, training and recruitment	-	-	7,285	7,285
Governance costs	-	-	9,215	9,215
<b>Sub-total</b>	<b>612,090</b>	<b>82,833</b>	<b>135,474</b>	<b>830,397</b>
Allocation of support and governance costs	-	135,474	(135,474)	-
<b>Total expenditure</b>	<b>612,090</b>	<b>218,307</b>	<b>-</b>	<b>830,397</b>
<b>Prior period comparative</b>				
	Raising funds £	Charitable activities £	Support and governance costs £	2023 Total £
Salary costs (including subsidiary) (note 10)	252,085	-	57,841	309,926
Investment management costs	5,528	-	-	5,528
Subsidiary trading costs	285,368	-	-	285,368
Grants payable (note 11)	-	44,004	-	44,004
Local Meetings and Summer School expenditure	-	39,590	-	39,590
Other direct costs	-	15	-	15
Property costs	-	-	18,615	18,615
Depreciation	3,927	-	40,947	44,874
Office and admin costs	-	-	1,229	1,229
Staff travel, training and recruitment	-	-	2,868	2,868
Governance costs	-	-	9,444	9,444
<b>Sub-total</b>	<b>546,908</b>	<b>83,609</b>	<b>130,944</b>	<b>761,461</b>
Allocation of support and governance costs	-	130,944	(130,944)	-
<b>Total expenditure</b>	<b>546,908</b>	<b>214,553</b>	<b>-</b>	<b>761,461</b>

## Manchester and Warrington Area Quaker Meeting (Religious Society of Friends)

### Notes to the financial statements

#### For the year ended 31 March 2024

#### 9. Net movement in funds

This is stated after charging:

	2024 £	2023 £
Depreciation	40,335	44,874
Operating lease payments	657	657
Trustees' remuneration	Nil	Nil
Trustees' reimbursed expenses	110	28
Auditors' remuneration (excluding VAT):		
▪ Statutory audit and accounts preparation	13,620	12,360
▪ Other services	420	360
	<u>13,620</u>	<u>12,360</u>
	<u>420</u>	<u>360</u>

In the current year, 2 trustees were reimbursed expenses totalling £110 for ID certification and travel to a conference. In the prior year, two trustees were reimbursed for expenses related to fees for ID certification, which totalled £28.

In common with other charities of our size and nature we use our auditors to assist with the preparation of the financial statements and to prepare and submit returns to the tax authorities.

#### 10. Staff costs and numbers

Staff costs were as follows:

	2024 £	2023 £
Salaries and wages	276,816	274,886
Social security costs	14,665	16,344
Pension costs	18,215	18,696
	<u>309,696</u>	<u>309,926</u>

No employee earned more than £60,000 during the current or prior year.

The key management personnel of the charity comprise the Trustees, Executive Officer, and Senior Management Team. The total employee benefits of the key management personnel were £74,347 (2023: £95,661).

	2024 No.	2024 FTE	2023 No.	2023 FTE
Average number of employees	<u>17</u>	<u>10</u>	<u>15</u>	<u>11</u>

## Manchester and Warrington Area Quaker Meeting (Religious Society of Friends)

### Notes to the financial statements

#### For the year ended 31 March 2024

#### 11. Grants making activities

Total grants committed to during the year were as follows:

	2024 £	2023 £
Britain Yearly Meeting	30,211	35,160
Grants via Quaker Work Fund	8,250	2,534
Northern Friends Peace Board	-	1,800
Refugee and asylum seekers	-	1,595
Small Grants and Donations	11,193	2,915
Summer School	1,459	-
	<u>51,113</u>	<u>44,004</u>
Total grants payable to institutions	<u>51,113</u>	<u>44,004</u>

Included in Small Grants and Donations was 1 grant made to an individual. All other grants were made to institutions, and no support costs were allocated to grant-making activities.

Grants and donations are made to support Quaker work or to other organisations whose work advances Quaker concerns.

The charity does not actively invite applications, but responds as it is able in ways which support the concerns of Friends.

#### 12. Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes. The charity's trading subsidiary, Quaker Trading (Manchester and Warrington) Limited donates available profits to the parent charity under the gift aid scheme.

#### 13. Tangible fixed assets

Group	Land and buildings £	Furniture and equipment £	Total £
<b>Cost</b>			
At 1 April 2023 and 31 March 2024	<u>6,260,000</u>	<u>221,433</u>	<u>6,481,433</u>
<b>Depreciation</b>			
At 1 April 2023	360,625	219,598	580,223
Charge for the year	<u>38,500</u>	<u>1,835</u>	<u>40,335</u>
At 31 March 2024	<u>399,125</u>	<u>221,433</u>	<u>620,558</u>
<b>Net book value</b>			
<b>At 31 March 2024</b>	<u>5,860,875</u>	<u>-</u>	<u>5,860,875</u>
At 31 March 2023	<u>5,899,375</u>	<u>1,835</u>	<u>5,901,210</u>



# Manchester and Warrington Area Quaker Meeting (Religious Society of Friends)

## Notes to the financial statements

For the year ended 31 March 2024

### 13. Tangible fixed assets (continued)

Charity	Land and buildings £	Furniture and equipment £	Total £
<b>Cost</b>			
At 1 April 2023 and 31 March 2024	<u>6,260,000</u>	<u>165,750</u>	<u>6,425,750</u>
<b>Depreciation</b>			
At 1 April 2023	360,625	163,915	<b>524,540</b>
Charge for the year	<u>38,500</u>	<u>1,835</u>	<u><b>40,335</b></u>
At 31 March 2024	<u>399,125</u>	<u>165,750</u>	<u><b>564,875</b></u>
<b>Net book value</b>			
<b>At 31 March 2024</b>	<u><b>5,860,875</b></u>	<u>-</u>	<u><b>5,860,875</b></u>
At 31 March 2023	<u>5,899,375</u>	<u>1,835</u>	<u>5,901,210</u>

Included in land and buildings is land valued at £2,410,000, which is not subject to depreciation.

Following the introduction of FRS102 and adoption of the Charity SORP based on it, freehold land and buildings were restated at their deemed cost at 1 January 2014 based on a professional valuation.

## Manchester and Warrington Area Quaker Meeting (Religious Society of Friends)

### Notes to the financial statements

#### For the year ended 31 March 2024

#### 14. Investments

	Listed investments £	Investment properties £	Group Total 2024 £	Loans to group undertakings £	Charity Total 2024 £	Group Total 2023 £	Charity Total 2023 £
Market value at 1 April 2023	602,745	585,000	<b>1,187,745</b>	302,500	<b>1,490,245</b>	1,230,498	1,515,498
Additions	116,677	-	<b>116,677</b>	-	<b>116,677</b>	102,225	137,225
Disposals proceeds	(138,166)	-	<b>(138,166)</b>	-	<b>(138,166)</b>	(91,292)	(91,292)
Gains / losses	25,657	-	<b>25,657</b>	-	<b>25,657</b>	(53,686)	(53,686)
<b>Market value at 31 March 2024</b>	<b>606,913</b>	<b>585,000</b>	<b>1,191,913</b>	<b>302,500</b>	<b>1,494,413</b>	<b>1,187,745</b>	<b>1,507,745</b>

Investment properties include income generating portions of 5 meeting houses owned by the charity. All properties were last valued in 2022 by Fifield Glyn Chartered Surveyors, with the valuation of four of the five investment properties being based on market value. The valuation for the fifth property, being a portion of the basement at 6 Mount Street, was based on the investment method, thereby basing the value on existing income streams at the property. The trustees are of the opinion that there has been no further change in the fair value of the properties.

See note 25 for a description of the inter-company loan terms.

## Manchester and Warrington Area Quaker Meeting (Religious Society of Friends)

### Notes to the financial statements

#### For the year ended 31 March 2024

---

##### 15. Subsidiary undertaking

The Charitable Incorporated Organisation is the owner and sole member of Quaker Trading (Manchester & Warrington) Limited, a company limited by guarantee and registered in England. The company registration number is 03094920 and the registered office is Friends' Meeting House, 6 Mount Street, Manchester, M2 5NS. The subsidiary is used for non-primary purpose trading activities.

Available profits are gift aided to the charitable incorporated organisation. A summary of the results of the results of the subsidiary are shown below:

	2024 £	2023 £
Turnover	<u>798,119</u>	<u>744,985</u>
Gross profit	798,119	744,985
Administrative expenses	(644,002)	(576,381)
Other operating income	<u>33</u>	<u>44</u>
Operating profit	154,150	168,648
Interest payable	<u>(20,083)</u>	<u>(12,265)</u>
Profit for financial year	<u><u>134,067</u></u>	<u><u>156,383</u></u>

The aggregate of the assets, liabilities and funds was:

	2024 £	2023 £
Assets	533,404	372,429
Liabilities	<u>(417,952)</u>	<u>(391,044)</u>
Funds	<u><u>115,452</u></u>	<u><u>(18,615)</u></u>

##### 16. Parent charity

The parent charity's gross income and the results for the year are disclosed as follows:

	2024 £	2023 £
Gross income	212,864	215,638
Results for the year	<u><u>2,874</u></u>	<u><u>(78,129)</u></u>

# Manchester and Warrington Area Quaker Meeting (Religious Society of Friends)

## Notes to the financial statements

For the year ended 31 March 2024

### 17. Debtors

	The group		The charity	
	2024	2023	2024	2023
	£	£	£	£
Accrued income	27,564	28,559	44,003	25,335
Trade debtors	113,187	86,273	253	176
Prepayments	8,316	18,006	-	8,707
	<u>149,067</u>	<u>132,838</u>	<u>44,256</u>	<u>34,218</u>

### 18. Current asset investments

	The group		The charity	
	2024	2023	2024	2023
	£	£	£	£
Cash held in deposit accounts	137,300	134,254	137,300	134,254
Cash held in investment portfolio	42,911	15,076	42,911	15,076
	<u>180,211</u>	<u>149,330</u>	<u>180,211</u>	<u>149,330</u>

### 19. Creditors: amounts due within 1 year

	The group		The charity	
	2024	2023	2024	2023
	£	£	£	£
Trade creditors	18,393	16,130	2,314	9,016
Accruals	42,589	51,253	22,434	27,832
VAT liability	12,923	10,228	-	-
Deferred income (note 20)	39,513	28,192	-	-
Other creditors	1,782	2,088	-	-
	<u>115,200</u>	<u>107,891</u>	<u>24,748</u>	<u>36,848</u>

### 20. Deferred income

	The group		The charity	
	2024	2023	2024	2023
	£	£	£	£
At 1 April 2023	28,192	22,346	-	310
Deferred during the year	39,513	28,192	-	-
Released during the year	(28,192)	(22,346)	-	(310)
At 31 March 2024	<u>39,513</u>	<u>28,192</u>	<u>-</u>	<u>-</u>

Deferred income relates mainly to advance bookings and rental fees in advance.

**Manchester and Warrington Area Quaker Meeting (Religious Society of Friends)**

**Notes to the financial statements**

**For the year ended 31 March 2024**

**21. Analysis of net assets between funds**

	Restricted funds £	Designated funds £	Revaluation reserve £	General funds £	Total funds £
Tangible fixed assets	-	-	2,112,192	3,748,683	<b>5,860,875</b>
Investments	-	846,767	210,827	134,319	<b>1,191,913</b>
Net current assets	<u>12,963</u>	<u>-</u>	<u>-</u>	<u>755,446</u>	<u><b>768,409</b></u>
<b>Net assets at 31 March 2024</b>	<u><b>12,963</b></u>	<u><b>846,767</b></u>	<u><b>2,323,019</b></u>	<u><b>4,638,448</b></u>	<u><b>7,821,197</b></u>
<b>Prior year comparative</b>					
	Restricted funds £	Designated funds £	Revaluation reserve £	General funds £	Total funds £
Tangible fixed assets	-	-	2,126,067	3,775,143	5,901,210
Investments	-	851,935	210,827	124,983	1,187,745
Net current assets	<u>8,264</u>	<u>-</u>	<u>-</u>	<u>592,785</u>	<u>601,049</u>
<b>Net assets at 31 March 2023</b>	<u><b>8,264</b></u>	<u><b>851,935</b></u>	<u><b>2,336,894</b></u>	<u><b>4,492,911</b></u>	<u><b>7,690,004</b></u>

# Manchester and Warrington Area Quaker Meeting (Religious Society of Friends)

## Notes to the financial statements

For the year ended 31 March 2024

### 22. Movements in funds

	At 1 April 2023 £	Income £	Expenditure £	Gains £	Transfers between funds £	At 31 March 2024 £
<b>Restricted funds</b>						
Contributions: small groups	144	9,450	(6,829)	-	-	<b>2,765</b>
Contributions: BYM	-	30,211	(30,336)	-	125	-
Winifred Locke legacy	185	-	(185)	-	-	-
Ditton Trust	5,622	-	(307)	-	-	<b>5,315</b>
Refugees and asylum seekers	318	856	-	-	-	<b>1,174</b>
Summer School fund	-	19,305	(22,023)	-	2,718	-
Restricted Local Meeting accounts	1,995	12,851	(11,137)	-	-	<b>3,709</b>
<b>Total restricted funds</b>	<b>8,264</b>	<b>72,673</b>	<b>(70,817)</b>	<b>-</b>	<b>2,843</b>	<b>12,963</b>
<b>Unrestricted funds</b>						
<i>Designated funds:</i>						
Sinking funds for maintenance	616,588	-	-	-	-	<b>616,588</b>
Cost contingency	191,000	-	-	-	-	<b>191,000</b>
Legacies funds	24,167	-	-	-	-	<b>24,167</b>
Quaker work fund	9,330	890	(8,250)	-	2,000	<b>3,970</b>
Local Meeting accounts	10,850	4,704	(4,512)	-	-	<b>11,042</b>
<i>Total designated funds</i>	<b>851,935</b>	<b>5,594</b>	<b>(12,762)</b>	<b>-</b>	<b>2,000</b>	<b>846,767</b>
General funds	4,492,911	857,666	(732,943)	25,657	(4,843)	<b>4,638,448</b>
Revaluation reserve	2,336,894	-	(13,875)	-	-	<b>2,323,019</b>
<b>Total unrestricted funds</b>	<b>7,681,740</b>	<b>863,260</b>	<b>(759,580)</b>	<b>25,657</b>	<b>(2,843)</b>	<b>7,808,234</b>
<b>Total funds</b>	<b>7,690,004</b>	<b>935,933</b>	<b>(830,397)</b>	<b>25,657</b>	<b>-</b>	<b>7,821,197</b>

## Manchester and Warrington Area Quaker Meeting (Religious Society of Friends)

### Notes to the financial statements

For the year ended 31 March 2024

---

#### 22. Movements in funds (continued)

##### Purposes of restricted funds

Contributions: small groups	For contributions to other Quaker connected charities.
Contributions: BYM	For contributions to the Britain Yearly Meeting.
Winifred Locke legacy	For assistance to attend conferences aimed at spiritual development, particularly for young people, including a residential Yearly Meeting.
Ditton Trust	For the Warrington Meeting, for the relief of the necessitous poor, the assistance of Friends in need and the education of children of Friends.
Refugees and asylum seekers	To support work with refugees and asylum seekers.
Bursary fund	To provide bursaries for education.
Summer School fund	Monies for the running costs of Friends' Summer School.
Restricted Local Meeting accounts	Monies for the concerns and activities of Local Meetings.

##### Purposes of designated funds

Sinking funds for maintenance	Reserves set aside for payment of substantial or unplanned maintenance expenses.
Cost contingency	Reserves set aside to cover short-term excess of expenditure over income and to cover all potential redundancy costs.
Legacies funds	Monies donated in the form of legacies.
Quaker work fund	For the giving of grants to worthy causes.
Local Meeting accounts	Monies held for local use.

##### Purposes of transfers between funds

The transfers from general funds to restricted funds represents small overspends on the funds in the year supported by the charity's general reserve.

**Manchester and Warrington Area Quaker Meeting (Religious Society of Friends)**

**Notes to the financial statements**

**For the year ended 31 March 2024**

**22. Movements in funds (continued)**

**Prior year comparative**

	At 1 April 2022 £	Income £	Expenditure £	Losses £	Transfers between funds £	At 31 March 2023 £
<b>Restricted funds</b>						
Contributions: small groups	-	5,536	(5,392)	-	-	144
Contributions: BYM	-	35,299	(35,299)	-	-	-
Winifred Locke legacy	473	-	(288)	-	-	185
Ditton Trust	5,622	-	-	-	-	5,622
Refugees and asylum seekers	995	918	(1,595)	-	-	318
Bursary fund	172	-	(172)	-	-	-
Summer School fund	6,346	14,583	(21,449)	-	520	-
Restricted Local Meeting accounts	-	16,586	(14,591)	-	-	1,995
<b>Total restricted funds</b>	<b>13,608</b>	<b>72,922</b>	<b>(78,786)</b>	<b>-</b>	<b>520</b>	<b>8,264</b>
<b>Unrestricted funds</b>						
<i>Designated funds:</i>						
Sinking fund for maintenance	616,588	-	-	-	-	616,588
Cost contingency	191,000	-	-	-	-	191,000
Legacies funds	25,369	1,000	(2,202)	-	-	24,167
Quaker work fund	11,864	-	(2,534)	-	-	9,330
Local Meeting accounts	11,670	2,729	(3,549)	-	-	10,850
<i>Total designated funds</i>	<i>856,491</i>	<i>3,729</i>	<i>(8,285)</i>	<i>-</i>	<i>-</i>	<i>851,935</i>
General funds	4,274,793	816,749	(660,515)	(53,686)	115,570	4,492,911
Revaluation reserve	2,466,859	-	(13,875)	-	(116,090)	2,336,894
<b>Total unrestricted funds</b>	<b>7,598,143</b>	<b>820,478</b>	<b>(682,675)</b>	<b>(53,686)</b>	<b>(520)</b>	<b>7,681,740</b>
<b>Total funds</b>	<b>7,611,751</b>	<b>893,400</b>	<b>(761,461)</b>	<b>(53,686)</b>	<b>-</b>	<b>7,690,004</b>



## Manchester and Warrington Area Quaker Meeting (Religious Society of Friends)

### Notes to the financial statements

For the year ended 31 March 2024

#### 23. Financial instruments at fair value

	The group		The charity	
	2024	2023	2024	2023
	£	£	£	£
Financial assets measured at fair value	<u>606,913</u>	<u>602,745</u>	<u>606,913</u>	<u>602,745</u>

Financial assets measured at fair value comprise listed investments.

#### 24. Operating lease commitments

The group and charity had operating leases at the year end with total future minimum lease payments as follows:

	The group		The charity	
	2024	2023	2024	2023
	£	£	£	£
Amount falling due:				
Within 1 year	657	657	-	-
Within 1 - 5 years	<u>712</u>	<u>1,369</u>	<u>-</u>	<u>-</u>
	<u>1,369</u>	<u>2,026</u>	<u>-</u>	<u>-</u>

#### 25. Related party transactions

Since 1 May 2017 Quaker Trading (Manchester & Warrington) Limited and Manchester and Warrington Area Quaker Meeting have been working with one another under a Hospitality and Facility Agreement. Quaker Trading is responsible for undertaking all the trading activity (primarily room hire and the provision of catering and audio-visual equipment) and for managing the buildings and grounds on behalf of the charity.

The charity previously formally agreed a loan facility of up to £300,000 available to Quaker Trading (Manchester & Warrington) Limited. During the prior year, the trustees agreed to extend this facility further and, at the year end, the subsidiary had drawn down £302,500 of this facility (2023: £320,000).

The intercompany loan is repayable upon 24 months' notice and the annual rate of interest payable on the loan is 2% above the base rate then prevailing of the Bank of England. Total interest paid by the subsidiary to the charity in the year was £20,083 (2023: £12,265).

In addition, during the year, the charity received £55,000 (2023: £55,000) rental income from the trading subsidiary, and paid cost contributions to the trading subsidiary of £17,500 (2023: £20,000).