

Charity no. 1175435

**Bristol Area Meeting of the Religious
Society of Friends (Quakers)
Report and Audited Financial Statements
31 December 2023**

Bristol Area Meeting of the Religious Society of Friends (Quakers)

Reference and administrative details

For the year ended 31 December 2023

Charity number	1175435																												
Registered address	Quaker Meeting House 300 Gloucester Road Bristol BS7 8PD																												
Website	https://www.bristolquakers.org.uk/																												
Trustees	<p>The trustees are who served during the year and up to the date of this report were as follows:</p> <table><tr><td>Susana Askew</td><td></td></tr><tr><td>Ray Bray</td><td></td></tr><tr><td>Sam Briggs</td><td>Appointed 1 February 2023</td></tr><tr><td>Patricia De'Ath</td><td></td></tr><tr><td>Grahame Dixie</td><td>Appointed 1 August 2023</td></tr><tr><td>Jonathan Jewkes</td><td></td></tr><tr><td>Sanni Kruger</td><td></td></tr><tr><td>Marcus Millington</td><td>Resigned 31 March 2023</td></tr><tr><td>Catharina Pedder</td><td></td></tr><tr><td>Dean Smart</td><td>Appointed 1 January 2023</td></tr><tr><td>Barney Smith</td><td></td></tr><tr><td>Gillian Whitehead</td><td>Chair</td></tr><tr><td>Paul Whitehouse</td><td>AM Treasurer to 31 March 2024</td></tr><tr><td>Christine Joan Willmore</td><td>Appointed 1 February 2023, AM Treasurer from 1 April 2024</td></tr></table>	Susana Askew		Ray Bray		Sam Briggs	Appointed 1 February 2023	Patricia De'Ath		Grahame Dixie	Appointed 1 August 2023	Jonathan Jewkes		Sanni Kruger		Marcus Millington	Resigned 31 March 2023	Catharina Pedder		Dean Smart	Appointed 1 January 2023	Barney Smith		Gillian Whitehead	Chair	Paul Whitehouse	AM Treasurer to 31 March 2024	Christine Joan Willmore	Appointed 1 February 2023, AM Treasurer from 1 April 2024
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Christine Joan Willmore	Appointed 1 February 2023, AM Treasurer from 1 April 2024																												
Nominee for Land	Friends Trust Limited 173-177 Euston Road London NW1 2BJ																												
Bankers	<table><tr><td>Triodos Bank Deanery Road Bristol BS1 5AS</td><td>The Co-operative Bank Plc P.O. Box 101 1 Balloon Street Manchester M60 4EP</td></tr><tr><td>CAF Bank Ltd 25 Kings Hill Avenue West Malling ME19 4JQ</td><td>Epworth 9 Bonhill Street London EC2A 4PE</td></tr></table>	Triodos Bank Deanery Road Bristol BS1 5AS	The Co-operative Bank Plc P.O. Box 101 1 Balloon Street Manchester M60 4EP	CAF Bank Ltd 25 Kings Hill Avenue West Malling ME19 4JQ	Epworth 9 Bonhill Street London EC2A 4PE																								
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Investment managers	Rathbone Investment Management Ltd 10 Queen Square Bristol BS1 4NT																												

Bristol Area Meeting of the Religious Society of Friends (Quakers)

Reference and administrative details

For the year ended 31 December 2023

Auditors	Godfrey Wilson Limited Chartered accountants and statutory auditors 5th Floor Mariner House 62 Prince Street Bristol BS1 4QD
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Bristol Area Meeting of the Religious Society of Friends (Quakers)

Report of the trustees

For the year ended 31 December 2023

Reference and administrative information set out on page 1 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).

1. LEGAL AND ADMINISTRATIVE DETAILS

1.1 Status and objectives

Bristol Area Quaker Meeting is one of around 70 Meetings which make up The Religious Society of Friends (Quakers) in Britain, also known as Britain Yearly Meeting (BYM). It was registered (number 1175435) as a Charitable Incorporated Organisation (CIO) on 30 October 2017.

1.2 Object

The object of Bristol Area Quaker Meeting is the furtherance of the general religious and charitable purposes of the Religious Society of Friends (Quakers) in Britain in the area of Bristol Area Meeting and beyond.

The CIO's income and property are used solely to further the area meeting's object by work such as:

- Strengthening the life and witness of Quaker meetings both in the area of Bristol 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 Bristol 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 Bristol Area Meeting and contributing to the support of Britain Yearly Meeting.

1.3 Trustees

Up to 15 trustees are appointed by Bristol Area Meeting (AM) in Session, on the advice of the AM Nominations Committee. They hold office for a term of three years and may be re-appointed for a second term. Area Meeting in Session also appoints the Clerk to the trustees and the Treasurer, who is ex-officio a trustee.

1.4 Activities

The principal activity of the Area Quaker Meeting is the holding of public Meetings for Worship in the constituent Local Meetings: Bedminster, Central Bristol, Frenchay, Horfield, Portishead, Redland and Thornbury. Philanthropic activity is mainly through the Weekly Committee which provides financial support to needy Quakers and attendees. Some Local Meetings conduct collections to make donations to a range of causes. All members of the Area Meeting are entitled to take part in Meetings for Church Affairs which *inter alia* appoint the trustees.

Bristol Area Meeting of the Religious Society of Friends (Quakers)

Report of the trustees

For the year ended 31 December 2023

1.5 Membership

Local Meeting	Members 2022	Members 2023	Attendees 2023*
Bedminster	29	24	20 (8)
Central	21	22	16 (4)
Frenchay	30	32	26 (7)
Horfield	25	25	34 (4)
Portishead	13	14	6
Redland	105	108	70 (17)
Thornbury	21	20	4
TOTAL AM	244	245	176 (40)

*Numbers in brackets are children, included in total attendees

2. TRUSTEES' REPORT

2.1 Introduction

2.1.1 This is the Annual Report for Bristol Area Quaker Meeting (number 1175435) for the period from 1 January to 31 December 2023.

2.1.2 Local meetings

The Area Meeting comprises seven Local Meetings of which six occupy their own Meeting Houses. Thornbury Meeting meets in rented premises.

- **Bedminster Quaker Meeting House**, Wedmore Vale, Bedminster, BS3 5HX;
- **Central Quaker Meeting House**, Champion Square, BS2 9DB;
- **Frenchay Quaker Meeting House (and attached Warden's Cottage)**, Beckspool Road, Frenchay, BS16 1NT;
- **Horfield Quaker Meeting House**, 300 Gloucester Road, Horfield, BS7 8PD;
- **Portishead Quaker Meeting House**, 11 St Mary's Road, Portishead, BS20 6QP;
- **Redland Friends Meeting House**, 126 Hampton Road, Redland, BS6 6JE; and
- **Thornbury Quaker Meeting**, The Chantry, Castle Street, Thornbury, BS35 1HB.

2.1.3 Burial grounds

Two Meeting Houses, Frenchay and Portishead, have burial grounds attached. In addition, the Area Meeting owns two freestanding burial grounds:

- **Kings Weston Burial Ground**, Kings Weston Lane, Bristol, BS11 0QT; and
- **Hazel Burial Ground**, Hazel Lane, Old Down, Bristol, BS35 3QP.

Bristol Area Meeting of the Religious Society of Friends (Quakers)

Report of the trustees

For the year ended 31 December 2023

2.1.4 Governance

Meetings for church affairs, in which the Religious Society conducts its business, are meetings for worship based on silence, carrying the expectation that God's guidance can be discerned if members are truly listening together and to each other. The unity that is sought depends on the willingness of all to seek the truth in each other's utterances. There is no voting in the meetings, because the Society believes that this would emphasise the divisions between differing views and inhibit the process of seeking to know the right way forward, the will of God as expressed in the sense of the meeting.

The clerk of the meeting bears the final responsibility for preparing the business, conducting the meeting and drafting the minutes of the meeting. Minutes are drafted and read out by the clerk during the course of the meeting, but the final decision about whether a minute represents the sense of the meeting is the responsibility of the meeting itself, not of the clerk.

The Area Meeting in session, open to all members of the Area Meeting, is held about 10 times each year. The day to day administration of the Area Meeting's affairs are conducted by a body of trustees, consisting of up to 15 Friends appointed by the Area Meeting.

2.2 General matters

2.2.1 Statement of public benefit

The trustees have had regard to the Charity Commission's guidance on public benefit. The principal public benefit is that at least weekly each of our six Meeting Houses (and our meeting at Thornbury) are open to the public for divine Worship. Our Meetings and their members and attenders are supported by the Area Meeting as they engage in a number of community activities.

Our Meeting Houses are also made available to suitable local community and interest groups and charities at a reduced rate where the purpose of the user is in line with our purposes. In 2023 the value of this benefit to those organisations was £42,240.

2.2.2 Financial review and reserves policy

During the year, the charity received income of £331,069 and incurred expenditure of £488,884, a deficit of £147,696 for the year, after the £10,119 gain on investments. This includes depreciation of £158,986. As at 31 December 2023 the charity had permanent endowment funds of £2,374,943 (the majority of which is represented by the Meeting Houses at Frenchay and Portishead), restricted funds of £118,327, and unrestricted funds of £4,136,974 (of which £3,568,683 relates to properties and other fixed assets). Free reserves, defined as unrestricted funds not held in designated funds, tangible fixed assets, or investment properties, were £133,609.

The trustees' reserves policy is to hold three months general expenditure (£54,000) plus five years expenditure for property maintenance (£82,000), a total of £136,000. Our free reserves of £133,609 are broadly in line with this target. We are aware of the need to carry out works to the Refugee House in Brislington which may impact our reserves. We will reconsider our reserves position when these costs have crystallised.

Bristol Area Meeting of the Religious Society of Friends (Quakers)

Report of the trustees

For the year ended 31 December 2023

2.2.3 Summary of main achievements

We have continued to use technology in our Local Meetings to provide the option for people to join in Meeting for Worship online, although the numbers attending in person have increased this year. The use of our Meeting Houses, by both Quaker and community groups throughout the week, has also grown, providing valuable opportunities for outreach and mutual understanding.

We completed the purchase of a house for use by refugees in the city by using the proceeds of the sale of Wardens' accommodation.

2.2.4 Sustainability

Apart from changing two gas hobs to electric, there has been no further physical work this year towards our Net Carbon Zero goal, but we continue to plan towards this. During 2023 we successfully applied for a grant from the Bristol City Council Community Resilience Fund, which will be used at Bedminster Meeting House to replace the gas boiler with an air source heat pump, to enlarge the Solar PV system and to add a battery. A project group is well forward with planning the implementation, which we hope will be completed in 2024. We are also considering adding external thermal insulation at Horfield. This year it emerged that the external render has failed and needs to be replaced in 2024 to prevent further water ingress. It would be cost-effective to add insulation at the same time.

2.2.5 Risk assessment and management

We are very aware of the need to manage the risks we face. This is not just in finance, but includes property, employment, provision for children and young people, data protection and safeguarding. Our policies on these matters and our risk register are reviewed regularly and systematically as a standing item on our Trustee Meeting Agenda, focusing on those areas where medium to high levels of residual risk have been identified.

2.2.6 Serious incidents

There were no serious incidents.

2.3 Report of trustees' committees

2.3.1 Trustees

The number of Trustees during the year varied between 10 and 12 out of a permitted maximum of 15. Trustees are responsible for the practical major committees, the Property and Health and Safety Committee, Employment and Wellbeing Committee, and the Finance Committee. Each committee is made up of at least two trustees, together with several non-trustee members. Weekly Committee is a very ancient committee which disburses funds to those in need.

2.3.2 Employment and Wellbeing Committee

The Committee continued to meet online throughout 2023. The main focus has been on the implementation of our new Safeguarding Policy and Procedures.

Bristol Area Meeting of the Religious Society of Friends (Quakers)

Report of the trustees

For the year ended 31 December 2023

2.3.3 Finance Committee

We purchased a property in the Brislington area of Bristol using the remaining proceeds of the sale of the Warden's House at Hampton Road. The house was already managed by our partner charity ACH, which supports refugees in Bristol, which meant there was no disruption to the lives of the three refugees already living there. We have agreed a five year lease with ACH for five years, with a review after three.

Early in the year, the directors of AEOB house people Limited (AEOB) approached us, requesting that we donate our stake in the organisation in order to increase its financial stability by reducing their overall indebtedness. Bristol Area Quaker Meeting had invested £20,000 in AEOB against the advice of the then Treasurer at the time.

Trustees were advised that complying with this request would be lawful. Being mindful that failure of AEOB could give rise to reputational damage for BAQM, and possibly hurt some of the more vulnerable people who invested in it, we decided to donate the majority of our shares in the organisation but retained a £50 stake which will enable future Trustees to ensure that the original intentions of the organisation may be preserved.

Hiring income held up well during the year. Following the significant increase energy costs, we recommended that Local Meetings review and raise their hiring charges by a minimum of 10%.

We routinely considered the management accounts at our quarterly meetings, looked at ways of how to encourage more Friends to contribute to Quaker work locally and nationally, and reviewed the policies owned by Finance Committee. We revised our Investments and Reserves policies. The Banking & Cash Handling policy did not need any amendments.

2.3.4 Property, Health and Safety (PH&S) Committee

To ensure that BAQM is meeting current H&S standards, we have this year commissioned two professional surveys of all our premises. One was an assessment of legionella risks, with advice on mitigation actions. The other provided us with professional fire risk assessments, including advice on how to regularly update these ourselves, and provided advice regarding the required regular testing and the required recording thereof.

Our architect has recently surveyed the property we purchased during the year and we await his report. We anticipate repairs will be needed during 2024. Following the refurbishment of the lift at Redland in 2022, we have this year further improved accessibility installing a chair lift on the short flight of stairs leading to the Library.

We continue to monitor the subsidence of the Community Hall at Portishead. There has been a small further movement during 2023, and we are awaiting assessment by a structural engineer.

2.3.5 Weekly Committee

Weekly Committee, which comprises two trustees and representatives from all Local Meetings, with the exception of Portishead, is responsible for providing financial support to individuals in times of difficulty through making grants and interest-free loans of varying amounts for different needs. The Committee has continued to meet regularly and to approve and administer payments of £6,370 (2022: £6,520) from our restricted funds to individuals in need.

Bristol Area Meeting of the Religious Society of Friends (Quakers)

Report of the trustees

For the year ended 31 December 2023

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 law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and the incoming resources and application of resources, including the net income or expenditure, of the charity 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 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 hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

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 20 May 2024 and signed on their behalf by

Gillian Whitehead

Gillian Whitehead
Clerk to trustees

Independent auditors' report

To the members of

Bristol Area Meeting of the Religious Society of Friends (Quakers)

Opinion

We have audited the financial statements of Bristol Area Meeting of the Religious Society of Friends (Quakers) (the 'charity') for the year ended 31 December 2023 which comprise the statement of financial activities, balance sheet, 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 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 charity's affairs as at 31 December 2023 and of its 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 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 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 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 financial statements and our auditor's report thereon. Our opinion on the 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

Bristol Area Meeting of the Religious Society of Friends (Quakers)

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:

- sufficient accounting records have not been kept;
- the financial statements are not in agreement with the accounting records and returns; 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

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.

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.

Independent auditors' report

To the members of

Bristol Area Meeting of the Religious Society of Friends (Quakers)

- (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. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, 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 trustees 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 trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Godfrey Wilson Limited

Date: 20 May 2024

GODFREY WILSON LIMITED

Chartered accountants and statutory auditors

5th Floor Mariner House

62 Prince Street

Bristol

BS1 4QD

Bristol Area Meeting of the Religious Society of Friends (Quakers)

Statement of financial activities

For the year ended 31 December 2023

	Note	Endowment £	Restricted £	Unrestricted £	2023 Total £	2022 Total £
Income from:						
Donations and legacies	3	-	60,604	51,452	112,056	283,463
Charitable activities	4	-	-	18,050	18,050	6,672
Other trading activities	5	-	-	189,234	189,234	161,133
Investments	6	-	3,880	7,849	11,729	6,466
Total income		-	64,484	266,585	331,069	457,734
Expenditure on:						
Raising funds		3,306	-	92,089	95,395	152,013
Charitable activities		52,840	44,011	296,638	393,489	411,029
Total expenditure	8	56,146	44,011	388,727	488,884	563,042
Net income / (expenditure) before gains / losses		(56,146)	20,473	(122,142)	(157,815)	(105,308)
Net gains / (losses) on investments	14	699	-	9,420	10,119	(61,646)
Net income / (expenditure)		(55,447)	20,473	(112,722)	(147,696)	(166,954)
Transfers between funds		-	(165,000)	165,000	-	-
Net movement in funds	10	(55,447)	(144,527)	52,278	(147,696)	(166,954)
Reconciliation of funds:						
Total funds brought forward		2,430,390	262,854	4,084,696	6,777,940	6,944,894
Total funds carried forward		<u>2,374,943</u>	<u>118,327</u>	<u>4,136,974</u>	<u>6,630,244</u>	<u>6,777,940</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 18 to the accounts.

Bristol Area Meeting of the Religious Society of Friends (Quakers)

Balance sheet

As at 31 December 2023

	Note	£	2023 £	2022 £
Fixed assets				
Tangible assets	13		5,915,283	6,072,769
Investments	14		418,734	275,294
			6,334,017	6,348,063
Current assets				
Debtors	15	134,078		134,540
Cash at bank and in hand		182,206		320,955
		316,284		455,495
Liabilities				
Creditors: amounts falling due within 1 year	16	(20,057)		(25,618)
Net current assets			296,227	429,877
Net assets	17		6,630,244	6,777,940
Funds	18			
Endowment funds			2,374,943	2,430,390
Restricted funds			118,327	262,854
Unrestricted funds				
Designated funds			3,697,969	3,791,099
General funds			439,005	293,597
Total charity funds			6,630,244	6,777,940

Approved by the trustees on 20 May 2024 and signed on their behalf by

Gillian Whitehead

Gillian Whitehead
Clerk

Chris Willmore

Christine Willmore
AM Treasurer

Bristol Area Meeting of the Religious Society of Friends (Quakers)

Statement of cash flows

For the year ended 31 December 2023

	2023	2022
	£	£
Cash used in operating activities:		
Net movement in funds	(147,696)	(166,954)
Adjustments for:		
Depreciation charges	158,986	158,985
Losses / (gains) on investments	(10,119)	61,646
Dividends, interest and rents from investments	(11,729)	(6,466)
Decrease / (increase) in debtors	462	(97,944)
Decrease in creditors	(5,561)	(7,238)
Net cash used in operating activities	<u>(15,657)</u>	<u>(57,971)</u>
Cash flows from investing activities:		
Dividends, interest and rents from investments	11,729	6,466
Purchase of tangible fixed assets	(1,500)	(78,455)
Proceeds from the sale of investments	282,924	31,799
Purchase of investments	(431,251)	(23,100)
Investment portfolio cash movement	15,006	(6,038)
Net cash used in investing activities	<u>(123,092)</u>	<u>(69,328)</u>
Increase / (decrease) in cash and cash equivalents in the year	(138,749)	(127,299)
Cash and cash equivalents at the beginning of the year	<u>320,955</u>	<u>448,254</u>
Cash and cash equivalents at the end of the year	<u><u>182,206</u></u>	<u><u>320,955</u></u>

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

Bristol Area Meeting of the Religious Society of Friends (Quakers)

Notes to the financial statements

For the year ended 31 December 2023

1. Accounting policies

a) Basis of preparation

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

Bristol Area Meeting of the Religious Society of Friends (Quakers) meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

b) Going concern basis of accounting

The accounts have been prepared on the assumption that the charity is able to continue as a going concern, which the trustees consider appropriate having regard to the current level of unrestricted reserves, the current balance sheet, and the budget and forecast cash flow for the next 12 months. There are no material uncertainties about the charity's ability to continue as a going concern.

c) Income

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

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

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

d) 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.

Investment income generated from endowment funds is either restricted or unrestricted, depending on the terms of the endowment fund.

e) Interest receivable

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

Bristol Area Meeting of the Religious Society of Friends (Quakers)

Notes to the financial statements

For the year ended 31 December 2023

1. Accounting policies (continued)

f) Funds accounting

Endowment funds are funds which are held on trust to be retained for the benefit of the charity as a capital fund. Where the Trustees must permanently maintain the whole of the fund it is referred to as permanent endowment and such a fund cannot normally be spent as if it were income. Where the trustees have a power of discretion to convert endowed capital into income, it is referred to as expendable endowment.

Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity. The aim and use of each restricted fund is set out in the notes to the financial statements.

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.

g) 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.

h) 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.

Expenditure on raising funds includes all expenditure incurred by the charity to raise funds for its charitable purposes, and includes costs of all fundraising activities including direct staff time, investment management fees and any associated support costs.

Expenditure on charitable activities is incurred on directly undertaking the activities which directly further the charity's objectives, including any associated support costs.

i) Allocation of support and governance costs

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

	2023	2022
Raising funds	50%	50%
Charitable activities	50%	50%

Bristol Area Meeting of the Religious Society of Friends (Quakers)

Notes to the financial statements

For the year ended 31 December 2023

1. Accounting policies (continued)

j) Tangible fixed assets

The freehold properties carried in the accounts consist of Meeting Houses and Burial Grounds and the title deeds are held in the name of Friends Trusts Limited. Historical costs were not known and the cost values were based on reinstatement values for insurance purposes, which were considered to represent deemed cost on transition to FRS102 at 1 January 2014.

Other tangible fixed assets are initially recognised at cost, which includes all costs incurred to bring the asset into its intended working condition. Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Freehold land	No depreciation charged
Freehold buildings	50 years straight line
Leasehold property	Straight line over the life of the lease
Property improvements	20 years straight line
Equipment	5 years straight line

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 (by the owner or by the lessee under a finance lease) 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

Investments in quoted shares, traded bonds and similar investments are measured initially at cost and subsequently at fair value (their market value). The statement of financial activities includes the net gains and losses arising on revaluations and disposals throughout the year.

m) Unlisted investments

Unlisted investments comprise investments in co-operative share capital, which are held at fair value. As co-operative shares do not appreciate in value, the fair value is deemed to be the same as historic cost less impairment.

n) 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.

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.

Bristol Area Meeting of the Religious Society of Friends (Quakers)

Notes to the financial statements

For the year ended 31 December 2023

1. Accounting policies (continued)

p) Creditors

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

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.

r) Pension costs

The company operates a defined contribution pension scheme for its employees. There are no further liabilities other than that already recognised in the SOFA.

s) 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.

Legacy valuations

Determining the value of legacy debtors requires an estimation of the future cash flows expected to be received from the legacy. Actual results may differ from these estimates because the value of legacy is usually dependant on the amount of cash realised from the estate in which the legacy relates, and the recognition of a debtor as per the SORP usually precedes the cash receipt. The charity uses the expertise of a professional to estimate future amounts based on supporting evidence.

Freehold land and buildings

As described in note 1(j) to the financial statements, the freehold properties were initially recognised at deemed cost, which was based on historic reinstatement values for insurance purposes. The split between land and buildings has been estimated on the basis of local government estimates for the value of land determined in 2014, and approximate hectarage of the land. The total deemed cost of the land at 31 December 2023 is estimated at £864,000.

Depreciation

As described in note 1(j) 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.

Bristol Area Meeting of the Religious Society of Friends (Quakers)

Notes to the financial statements

For the year ended 31 December 2023

2. Prior period comparatives: statement of financial activities

	Endowment £	Restricted £	Unrestricted £	2022 Total £
Income from:				
Donations and legacies	-	208,441	75,022	283,463
Charitable activities	-	-	6,672	6,672
Other trading activities	-	-	161,133	161,133
Investments	-	1,059	5,407	6,466
Total income	-	209,500	248,234	457,734
Expenditure on:				
Raising funds	2,421	-	149,592	152,013
Charitable activities	52,840	52,258	305,931	411,029
Total expenditure	55,261	52,258	455,523	563,042
Net income / (expenditure) before losses	(55,261)	157,242	(207,289)	(105,308)
Net losses on investments	(9,052)	-	(52,594)	(61,646)
Net income / (expenditure) and net movement in funds	(64,313)	157,242	(259,883)	(166,954)

3. Income from donations and legacies

	Restricted £	Unrestricted £	2023 Total £
Donations	60,604	51,452	112,056
Prior period comparative:			
	Restricted £	Unrestricted £	2022 Total £
Donations	43,441	47,430	90,871
Legacies	165,000	27,592	192,592
Total income from donations and legacies	208,441	75,022	283,463

Bristol Area Meeting of the Religious Society of Friends (Quakers)

Notes to the financial statements

For the year ended 31 December 2023

4. Income from charitable activities

	2023 £	2022 £
Events	<u>18,050</u>	<u>6,672</u>

All income from charitable activities in the current and prior year was unrestricted.

5. Income from other trading activities

	2023 £	2022 £
Lettings income	179,310	152,583
Feed-in tariff	<u>9,924</u>	<u>8,550</u>
Total income from other trading activities	<u>189,234</u>	<u>161,133</u>

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

6. Income from investments

	Restricted £	Unrestricted £	2023 Total £
Dividends and interest from investments	-	3,639	3,639
Bank interest	<u>3,880</u>	<u>4,210</u>	<u>8,090</u>
Total income from investments	<u>3,880</u>	<u>7,849</u>	<u>11,729</u>

Prior period comparative:

	Restricted £	Unrestricted £	2022 Total £
Dividends and interest from investments	-	4,855	4,855
Bank interest	<u>1,059</u>	<u>552</u>	<u>1,611</u>
Total income from investments	<u>1,059</u>	<u>5,407</u>	<u>6,466</u>

7. Government grants

The charity did not receive any government grants in the current or prior year.

Bristol Area Meeting of the Religious Society of Friends (Quakers)

Notes to the financial statements

For the year ended 31 December 2023

8. Total expenditure

	Raising funds £	Charitable activities £	Support and governance costs £	2023 Total £
Staff costs (note 11)	28,601	39,810	12,040	80,451
Grants payable (note 9)	-	68,638	-	68,638
Bank charges	-	-	1,192	1,192
Cleaning	-	-	21,662	21,662
Energy	-	-	22,540	22,540
Gardening	-	8,483	-	8,483
Hospitality	-	637	-	637
Insurances	-	-	10,686	10,686
Ministry / library	-	31,338	-	31,338
Property repairs / maintenance	-	-	23,291	23,291
Staff housing costs	-	-	6,995	6,995
Waste disposal, water and sewerage	-	-	5,944	5,944
Rent	-	1,866	-	1,866
Depreciation	-	158,986	-	158,986
Event costs	-	18,934	-	18,934
Office and other costs	-	-	16,030	16,030
Investment management fees	1,997	-	-	1,997
Audit and accounting fees	-	-	9,214	9,214
Sub-total	30,598	328,692	129,594	488,884
Allocation of support and governance costs	64,797	64,797	(129,594)	-
Total expenditure	95,395	393,489	-	488,884

Total governance costs were £9,660 (2022: £9,663).

Bristol Area Meeting of the Religious Society of Friends (Quakers)

Notes to the financial statements

For the year ended 31 December 2023

8. Total expenditure

Prior period comparative

	Raising funds £	Charitable activities £	Support and governance costs £	2022 Total £
Staff costs (note 11)	25,804	34,616	8,012	68,432
Grants payable (note 9)	-	43,486	-	43,486
Bank charges	-	-	1,034	1,034
Cleaning	-	-	22,586	22,586
Energy	-	-	13,130	13,130
Gardening	-	22,457	-	22,457
Hospitality	-	613	-	613
Insurances	-	-	9,228	9,228
Ministry / library	-	20,803	-	20,803
Property repairs / maintenance	-	-	158,520	158,520
Staff housing costs	-	-	6,348	6,348
Waste disposal, water and sewerage	-	-	4,287	4,287
Rent	-	1,510	-	1,510
Depreciation	-	158,985	-	158,985
Event costs	-	5,140	-	5,140
Office and other costs	-	-	14,762	14,762
Investment management fees	2,789	-	-	2,789
Audit and accounting fees	-	-	8,932	8,932
Sub-total	28,593	287,609	246,840	563,042
Allocation of support and governance costs	<u>123,420</u>	<u>123,420</u>	<u>(246,840)</u>	<u>-</u>
Total expenditure	<u>152,013</u>	<u>411,029</u>	<u>-</u>	<u>563,042</u>

Bristol Area Meeting of the Religious Society of Friends (Quakers)

Notes to the financial statements

For the year ended 31 December 2023

9. Grants and donations payable

	2023 £	2022 £
Britain Yearly Meeting (scheduled donations)	36,578	34,072
Other institutions:		
AEOBhousepeople Limited	19,950	-
St. Luke's Project	2,155	-
Together4Bristol	1,000	-
Bristol Holocaust Memorial Day Steering Group	998	-
BS3 Community Development	734	-
QCEA British Committee	569	822
FWCC	185	440
Pickering & Hull Area Quaker Meeting	100	-
Gordano School	-	500
Bristol Dementia Action Alliance	-	391
Bristol Radical History Group	-	200
Churches Together in Portishead	-	150
Crawshawbooth LQM	-	100
Osmotherley LQM	-	100
Pity of War	-	100
Peace Pledge Union	-	68
Woodbrooke QSC	-	25
	<u>62,269</u>	<u>36,968</u>
Grants to institutions (9 institutions, 2022: 12)	62,269	36,968
Grants to individuals (13 individuals, 2022: 17)	<u>6,369</u>	<u>6,518</u>
	<u>68,638</u>	<u>43,486</u>

10. Net movement in funds

This is stated after charging:

	2023 £	2022 £
Depreciation	158,986	158,985
Trustees' remuneration	Nil	Nil
Trustees' reimbursed expenses (2023: 1 trustee, 2022: nil)	108	Nil
Auditors' remuneration:		
▪ Statutory audit (excluding VAT)	<u>7,650</u>	<u>7,150</u>

Trustees' reimbursed expenses include reimbursement for accommodation.

Bristol Area Meeting of the Religious Society of Friends (Quakers)

Notes to the financial statements

For the year ended 31 December 2023

11. Staff costs and numbers

Staff costs were as follows:

	2023 £	2022 £
Salaries and wages	77,526	66,149
Pension costs	2,925	2,283
	<u>80,451</u>	<u>68,432</u>

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

The key management personnel of the charity comprise the Trustees, who did not receive any remuneration during the current or prior year.

	2023 No.	2022 No.
Average full time equivalents	4	4
Average head count	<u>7</u>	<u>7</u>

12. Taxation

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

13. Tangible fixed assets

	Freehold property £	Leasehold property £	Property improvements £	Equipment £	Total £
Cost					
At 1 January 2023	5,978,458	302,366	791,181	72,894	7,144,899
Additions in year	-	-	1,500	-	1,500
At 31 December 2023	<u>5,978,458</u>	<u>302,366</u>	<u>792,681</u>	<u>72,894</u>	<u>7,146,399</u>
Depreciation					
At 1 January 2023	920,602	4,123	96,039	51,366	1,072,130
Charge for the year	102,289	2,749	39,634	14,314	158,986
At 31 December 2023	<u>1,022,891</u>	<u>6,872</u>	<u>135,673</u>	<u>65,680</u>	<u>1,231,116</u>
Net book value					
At 31 December 2023	<u>4,955,567</u>	<u>295,494</u>	<u>657,008</u>	<u>7,214</u>	<u>5,915,283</u>
At 31 December 2022	<u>5,057,856</u>	<u>298,243</u>	<u>695,142</u>	<u>21,528</u>	<u>6,072,769</u>

Included in freehold property is land totalling £864,000 that is not depreciated (2022: £864,000).

Bristol Area Meeting of the Religious Society of Friends (Quakers)

Notes to the financial statements

For the year ended 31 December 2023

14. Investments

	Rathbones funds £	Unlisted investments £	Property £	2023 £	2022 £
Market value at 1 January 2023	255,294	20,000	-	275,294	339,601
Additions	125,855	-	305,396	431,251	23,100
Disposals proceeds	(262,974)	(19,950)	-	(282,924)	(31,799)
Gains / (losses)	10,119	-	-	10,119	(61,646)
Movement in cash balance	(15,006)	-	-	(15,006)	6,038
Market value at 31 December 2023	113,288	50	305,396	418,734	275,294
Represented by:					
Listed investments	112,106	-	-	112,106	239,106
Unlisted investments	-	50	-	50	20,000
Investment property	-	-	305,396	305,396	-
Cash	1,182	-	-	1,182	16,188
	113,288	50	305,396	418,734	275,294

Unlisted investments comprise an investment co-operative share capital, which do not appreciate in value. The investment is reviewed annually for any diminution in value and is believed to be worth the amount stated in the balance sheet. During the year, shares in AEOB (Abolish Empty Office Buildings, House People) valued at £19,950 were donated back to AEOB. See note 20 for further information.

15. Debtors

	2023 £	2022 £
Trade debtors	15,930	37,682
Accrued income	115,385	94,703
Prepayments	100	1,848
Other debtors	2,663	307
	134,078	134,540

Bristol Area Meeting of the Religious Society of Friends (Quakers)

Notes to the financial statements

For the year ended 31 December 2023

16. Creditors : amounts due within 1 year

	2023 £	2022 £
Trade creditors	2,313	11,175
Accruals	13,970	10,790
Other taxation and social security	2,459	2,091
Other creditors	1,315	1,562
	20,057	25,618

17. Analysis of net assets between funds

	Endowment funds £	Restricted funds £	Designated funds £	General funds £	Total funds £
Tangible fixed assets	2,346,600	-	3,568,683	-	5,915,283
Investments	26,343	-	-	392,391	418,734
Current assets	2,000	118,327	129,286	66,671	316,284
Current liabilities	-	-	-	(20,057)	(20,057)
Net assets at 31 December 2023	2,374,943	118,327	3,697,969	439,005	6,630,244
Prior year comparative:					
	Endowment funds £	Restricted funds £	Designated funds £	General funds £	Total funds £
Tangible fixed assets	2,399,440	-	3,673,329	-	6,072,769
Investments	28,950	-	-	246,344	275,294
Current assets	2,000	262,854	117,770	72,871	455,495
Current liabilities	-	-	-	(25,618)	(25,618)
Net assets at 31 December 2022	2,430,390	262,854	3,791,099	293,597	6,777,940

Bristol Area Meeting of the Religious Society of Friends (Quakers)

Notes to the financial statements

For the year ended 31 December 2023

18. Movements in funds

	At 1 January 2023 £	Income £	Expenditure £	Gains/ (losses) £	Transfers between funds £	At 31 December 2023 £
Endowment funds						
<i>Permanent endowments:</i>						
BQ Loan Funds	2,000	-	-	-	-	2,000
Somerset Charities	28,950	-	(3,306)	699	-	26,343
Land and buildings	<u>2,399,440</u>	<u>-</u>	<u>(52,840)</u>	<u>-</u>	<u>-</u>	<u>2,346,600</u>
Total endowment funds	<u>2,430,390</u>	<u>-</u>	<u>(56,146)</u>	<u>699</u>	<u>-</u>	<u>2,374,943</u>
Restricted funds						
Friends Relief Fund	33,974	1,474	(2,478)	-	-	32,970
Women's Fund	56,811	2,406	(2,190)	-	-	57,027
Library	2,596	-	(129)	-	-	2,467
Weekly Committee	4,951	376	(1,882)	-	-	3,445
Appeals for Others	(754)	38,847	(37,332)	-	-	761
Parsloe legacy	165,000	-	-	-	(165,000)	-
Community Resilience Fund	-	21,381	-	-	-	21,381
Other restricted funds	<u>276</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>276</u>
Total restricted funds	<u>262,854</u>	<u>64,484</u>	<u>(44,011)</u>	<u>-</u>	<u>(165,000)</u>	<u>118,327</u>

Bristol Area Meeting of the Religious Society of Friends (Quakers)

Notes to the financial statements

For the year ended 31 December 2023

18. Movements in funds (continued)

	At 1 January 2023 £	Income £	Expenditure £	Gains/ (losses) £	Transfers between funds £	At 31 December 2023 £
Unrestricted funds						
<i>Designated funds:</i>						
Ammerdown	-	10,416	(14,462)	-	4,046	-
Bedminster LM	7,615	1,816	(2,456)	-	(2,030)	4,945
Camp	8,374	6,805	(4,679)	-	508	11,008
Central LM	10,394	1,871	(1,209)	-	(1,470)	9,586
Frenchay LM	45,632	3,473	(480)	-	(2,100)	46,525
Horfield LM	22,456	2,677	(1,567)	-	(1,750)	21,816
Portishead LM	5,004	475	(1,113)	-	(910)	3,456
Redland LM	14,493	8,124	(2,319)	-	(11,396)	8,902
Thornbury LM	3,802	1,520	-	-	17,726	23,048
Fixed assets fund	<u>3,673,329</u>	<u>-</u>	<u>(106,146)</u>	<u>-</u>	<u>1,500</u>	<u>3,568,683</u>
<i>Total designated funds</i>	<u>3,791,099</u>	<u>37,177</u>	<u>(134,431)</u>	<u>-</u>	<u>4,124</u>	<u>3,697,969</u>
General funds	<u>293,597</u>	<u>229,408</u>	<u>(254,296)</u>	<u>9,420</u>	<u>160,876</u>	<u>439,005</u>
Total unrestricted funds	<u>4,084,696</u>	<u>266,585</u>	<u>(388,727)</u>	<u>9,420</u>	<u>165,000</u>	<u>4,136,974</u>
Total funds	<u><u>6,777,940</u></u>	<u><u>331,069</u></u>	<u><u>(488,884)</u></u>	<u><u>10,119</u></u>	<u><u>-</u></u>	<u><u>6,630,244</u></u>

Purposes of endowment and restricted funds

Bristol Quakers (BQ) Loan Funds	To make loans to Friends in need, giving preference to loans for furthering their careers.
Somerset Charities	For the relief of poverty and other charitable purposes such as education or apprenticeship. The income generated from this fund is deemed to be unrestricted.
Land and buildings	This fund represents the freehold property held on permanent endowment for general charitable purposes. Expenditure against this fund represents depreciation charges.
Friends Relief Fund	To assist needy Friends.
Women's Fund	To assist needy women Friends.
Library	For the upkeep of old Quaker books.
Weekly Committee	To provide financial support to those Members and Attenders within Bristol Area Meeting who are struggling financially.
Appeals for Others	Funds received specifically for organisations and projects that we support that we pass on including gift aid.

Bristol Area Meeting of the Religious Society of Friends (Quakers)

Notes to the financial statements

For the year ended 31 December 2023

18. Movements in funds (continued)

Purposes of endowment and restricted funds (continued)

Community Resilience Fund Funding from Bristol City Council for upgrade works to the Bedminster Meeting House.

Other restricted funds Various other restricted donations received and spent in accordance with the donor's wishes.

Purposes of designated funds

Designated funds represent amounts set aside for specific purposes, principally for repairs and maintenance of buildings. Also included in designated funds are funds for the specific Local Meetings and the value of fixed assets not held in endowment funds.

Transfers

The transfer between the fixed assets designated fund and general funds reflects equipment additions in the year.

The transfers through the designated funds represent changes in the designations.

The transfer of the Parsloe Legacy to general funds and Thornbury LM designated funds was a decision made by Thornbury LM to widen the purposes of the funds, as the legacy was disproportionate to Thornbury LM's needs, subject to designating £20,000 for Thornbury LM to consider further.

Prior period comparative

	At 1 January 2022 £	Income £	Expenditure £	Gains/ (losses) £	Transfers between funds £	At 31 December 2022 £
Endowment funds						
<i>Permanent endowments:</i>						
BQ Loan Funds	2,000	-	-	-	-	2,000
Somerset Charities	40,423	-	(2,421)	(9,052)	-	28,950
Land and buildings	2,452,280	-	(52,840)	-	-	2,399,440
Total endowment funds	2,494,703	-	(55,261)	(9,052)	-	2,430,390
Restricted funds						
Friends Relief Fund	36,226	413	(2,665)	-	-	33,974
Women's Fund	59,076	646	(2,911)	-	-	56,811
Horfield Memory Cafe	391	-	(391)	-	-	-
Library	3,031	-	(435)	-	-	2,596
Weekly Committee	5,509	374	(932)	-	-	4,951
Appeals for Others	159	34,421	(35,334)	-	-	(754)
Lower Hazel Path	-	8,526	(8,526)	-	-	-
Parsloe legacy	-	165,000	-	-	-	165,000
Other restricted funds	1,220	120	(1,064)	-	-	276
Total restricted funds	105,612	209,500	(52,258)	-	-	262,854

Bristol Area Meeting of the Religious Society of Friends (Quakers)

Notes to the financial statements

For the year ended 31 December 2023

18. Movements in funds (continued) Prior period comparative (continued)

	At 1 January 2022 £	Income £	Expenditure £	Gains/ (losses) £	Transfers between funds £	At 31 December 2022 £
Unrestricted funds						
<i>Designated funds:</i>						
Bedminster LM	8,124	2,698	(1,287)	-	(1,920)	7,615
Camp	6,684	6,673	(5,491)	-	508	8,374
Camp Bursaries	508	-	-	-	(508)	-
Central LM	11,672	1,388	(1,322)	-	(1,344)	10,394
Frenchay LM	47,327	5,212	(4,795)	-	(2,112)	45,632
Horfield LM	23,370	2,432	(1,746)	-	(1,600)	22,456
Nash Legacy	2,000	-	(2,000)	-	-	-
Portishead LM	7,185	386	(1,735)	-	(832)	5,004
Redland LM	38,277	6,959	(23,575)	-	(7,168)	14,493
Thornbury LM	2,929	2,281	-	-	(1,408)	3,802
Fixed assets fund	3,701,019	-	(106,145)	-	78,455	3,673,329
<i>Total designated funds</i>	<u>3,849,095</u>	<u>28,029</u>	<u>(148,096)</u>	<u>-</u>	<u>62,071</u>	<u>3,791,099</u>
General funds	<u>495,484</u>	<u>220,205</u>	<u>(307,427)</u>	<u>(52,594)</u>	<u>(62,071)</u>	<u>293,597</u>
Total unrestricted funds	<u>4,344,579</u>	<u>248,234</u>	<u>(455,523)</u>	<u>(52,594)</u>	<u>-</u>	<u>4,084,696</u>
Total funds	<u>6,944,894</u>	<u>457,734</u>	<u>(563,042)</u>	<u>(61,646)</u>	<u>-</u>	<u>6,777,940</u>

19. Financial instruments at fair value

	2023 £	2022 £
Financial assets measured at fair value	<u>417,552</u>	<u>259,106</u>

Financial assets measured at fair value comprises listed investments, unlisted investments, and property.

20. Related party transactions

During the current year, total grants of £640 were paid to two trustees (2022: £nil). This was approved by the Weekly Committee and was notified to the Clerk of Trustees.

Total donations from trustees to the charity in the year were £12,163 (2022: £5,983).

Two trustees, Paul Whitehouse and Patricia De'Ath, are also directors of AEOB (Abolish Empty Office Buildings, House People). During the year, the charity donated £19,950 of their shares in AEOB back to the organisation (2022: £nil).

The trustees are not aware of any further related party transactions during the year.