

HAMPSHIRE AND ISLANDS AREA QUAKER MEETING

England & Wales · Charity number 1186058

Details

Status Registered

Legal form CIO

Registered 2019-10-30

Register [View on the Charity Commission register](#)

Contact

Address 16 Colebrook Street
Winchester
Hampshire
SO23 9LH

Phone 07910810862

Email gchiaqm@gmail.com

Website www.hampshirequakers.org.uk

Activities

Objects: THE OBJECT OF THE AREA MEETING IS THE FURTHERANCE OF THE GENERAL RELIGIOUS AND CHARITABLE PURPOSES OF THE RELIGIOUS SOCIETY OF FRIENDS (QUAKERS) IN BRITAIN IN THE AREA OF THE HAMPSHIRE AND ISLANDS MEETING AND BEYOND.

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

Classification

- **How:** Makes Grants To Individuals, Provides Buildings/facilities/open Space, Provides Advocacy/advice/information
- **What:** Religious Activities
- **Who:** Children/young People, Elderly/old People, People With Disabilities, The General Public/mankind

Geography

- Guernsey
- Jersey
- Hampshire
- Isle Of Wight

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£688,392	£384,651	£3,022,186	4
2023-12-31	£366,902	£312,857	-	-
2022-12-31	£261,951	£381,412	-	-
2021-12-31	£460,669	£302,812	-	-
2020-12-31	£243,723	£281,623	-	-

Trustees

Name	Role	Appointed
Dorothy Searle		2022-03-12
Marion Louise Penn		2021-01-01
Sheila Peacock		2021-01-01
Susan Ashley Stanek		2024-01-13
Susan Scott Taylor		2025-01-01
Theresa Linda Hall		2025-06-14

HAMPSHIRE AND ISLANDS AREA QUAKER MEETING

England & Wales - Charity number 1186058

Accounts

REGISTERED CHARITY NUMBER: 1186058

**Report of the Trustees and
Financial Statements for the Year Ended 31st December 2024
for
Hampshire & Islands Area Quaker Meeting**

Lewis Brownlee (Chichester) Limited
Chartered Accountants
Appledram Barns
Birdham Road
Chichester
West Sussex
PO20 7EQ

Hampshire & Islands Area Quaker Meeting

Contents of the Financial Statements for the Year Ended 31st December 2024

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Hampshire & Islands Area Quaker Meeting

Report of the Trustees for the Year Ended 31st December 2024

The General Committee of charity trustees presents its report with the financial statements of the charity for the year ended 31st December 2024. The General Committee has adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) (effective 1 January 2019).

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charitable Incorporated Organisation number

1186058

Principal address

Friends Meeting House
16 Colebrook Street
Winchester
Hampshire
SO23 9LH

Constituent Meetings

The Area Meeting comprises ten constituent local meetings in:

Alderney, Alton, Andover, Basingstoke, Guernsey, Jersey, Isle of Wight, Portsmouth, Southampton and Winchester. For accounting purposes Hythe Local Meeting and Romsey Worshipping Group are included with Southampton; and Petersfield Worshipping Group is included with Alton. In October 2024 Alderney Local Meeting became a Worshipping Group and its accounts will be included with Guernsey Local Meeting as from the beginning of 2025.

Officers of the Area Meeting

Clerk: Sue Stanek (Southampton) (from January 2024)

Treasurer: Sheila Peacock (Basingstoke)

Clerk to General Committee of Charity Trustees: Stuart Donnan (Southampton) (from January 2024)

Members of the General Committee of Charity Trustees

Stuart Donnan (Southampton) Clerk of General Committee (to December 2024)

sarah coote (Portsmouth)

Patricia Jaggard (Isle of Wight) (to February 2024)

Beverly Meeson (Winchester)

Sheila Peacock (Basingstoke) ex officio as Area Meeting Treasurer

Marion Penn (Winchester)

Patricia Roscoe (Southampton) ex officio as Area Meeting Safeguarding Coordinator

Dorothy Searle (Southampton)

Independent Examiner

Sarah Alexander FCCA FCA

Lewis Brownlee (Chichester) Limited

Chartered Accountants

Appledram Barns

Birdham Road

Chichester

West Sussex

PO20 7EQ

Bankers

CAF Bank Ltd

Kings Hill

West Malling

Kent

ME9 4TA

Hampshire & Islands Area Quaker Meeting

Report of the Trustees for the Year Ended 31st December 2024

REFERENCE AND ADMINISTRATIVE DETAILS

Investment Advisors

Ethical Investors Group
Montpellier House
47 Rodney Road
Cheltenham
GL50 1HX

Holding Trustee

Friends Trusts Limited
Friends House
173 Euston Road
London
NW1 2BJ
(Registered Charity 237698)

OBJECTIVES AND ACTIVITIES

Objectives and aims

The object of the Area Meeting (AM) is the furtherance of the general religious and charitable purposes of the Religious Society of Friends (Quakers) in Britain, in the area of Hampshire and Islands Meetings and beyond. The principal activity is the holding of meetings for worship in the constituent local Meetings. The Area Meeting meets the public benefit test of the Charity Commission by providing facilities to support its activities, including the provision of places of worship that are open to the public. The General Committee confirms that it has complied with the requirements of Section 4 of the Charities Act 2011, to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

The Area Meeting, which meets regularly during the year, is the primary meeting for church business affairs in Hampshire and Islands. Its role is to develop and maintain a Quaker community of Friends, a family of local meetings in which Friends gather for worship and spiritual enrichment. It provides a balance between worship, mutual support, administration, learning, deliberation and social life and builds up the spiritual life of its members and attenders. It is the main route of communication between Friends in its local meetings and Britain Yearly Meeting (BYM), the body responsible for Quaker church affairs and witness at national level.

In order to provide the required support to local meetings, the Area Meeting also arranges for:

- Regular Meetings for Elders, Pastoral Friends, Clerks and Treasurers
- Representatives to attend Yearly Meeting, Meeting for Sufferings, QPSW conference and the Quaker Life Representative Council for BYM
- Support, when possible, for attendance at the General Meetings of three of the Quaker Schools (Leighton Park, Sibford and Sidcot) in England
- Training courses and conferences for those undertaking responsibilities for their meetings
- Support for outreach activities
- Assistance with the maintenance of property (including burial grounds) owned by the Area Meeting
- Support and training within all meetings relating to safeguarding policies and practices, including advice and significant contributions to safeguarding in the small social housing project for vulnerable people in Winchester Local Meeting
- Support of an Area Meeting Sustainability Action Group (AMSAG) with standing order agenda reporting
- Support for ministry in prisons in the area, including facilitating and risk-assessing the inclusion of ex-offenders in our worshipping community
- The registering of marriages after the manner of Quakers in the area

The Area Meeting is also jointly responsible with Bournemouth Coastal Area Quaker Meeting for the Hampshire, South East Dorset and Islands Quaker Gathering which meets twice a year.

Hampshire & Islands Area Quaker Meeting

Report of the Trustees for the Year Ended 31st December 2024

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Area Meeting met in session eight times during 2024, seven via Zoom, and one blended (Zoom and face to face) meeting at Alton. The full General Committee met eight times in 2024 via Zoom. The Finance subcommittee and Human Resources subcommittee met on numerous occasions during the year, all via Zoom.

Local meetings continued to offer worship on a regular basis. Following the sale of Portsmouth Meeting House, Friends have been hiring a room within the Unitarian church in Portsmouth as well as meeting on alternate Sundays via Zoom. Five local meetings are equipped for blended meetings. To support fellowship there have been, among other things, discussions, social gatherings, and study groups (in person and via Zoom). Post-Covid there was a desire to meet more often in person as a spiritual and social community and so we met in Southampton Meeting House in February for a spiritually focused gathering led by Kate McNally, which was one of the highlights of 2024, together with a celebration of the 400th anniversary of the birth of George Fox held in July.

Strengthening our meetings

With the help of our Communications Coordinator, work on improving the Area Meeting and local meeting websites continued and this has brought newcomers and raised the profile of Quakerism in our area. A report on strengthening and simplifying our structures was presented to Area Meeting in July. It recognized the on-going need for improved succession planning in view of our aging and declining membership. This was evident in the request made during the year by Alderney local meeting to become a Worshipping Group, as they were too small and elderly a group to provide all the volunteers needed to run a local meeting.

General Committee Meetings during 2024

The General Committee was involved in general oversight, on behalf of the Area Meeting, as well as a number of specific issues:

- the sale of Portsmouth Meeting House via auction was completed, the sale price was in line with the top end of its valuation;
- the removal of the Area Meeting's archive documents to a self-storage facility in Farlington, as a consequence of the sale of Portsmouth Meeting House;
- the signing of a five-year, full repairing lease, with the Society of St James, a local homeless charity, for their use of Southampton Meeting House, with provision for Southampton Friends to continue to use the building on a Sunday and at other times as agreed;
- continued work on a new tenancy agreement for certain rooms at Alton Meeting House;
- ongoing discussions to clarify the arrangements for use of the Quay Arts Centre by IoW Meeting;
- ongoing discussions about licences relating to Winchester Meeting and another charity;

Safeguarding

Our Area Meeting Safeguarding Coordinator and Deputy Safeguarding Coordinator are both full members of the General Committee of charity trustees, and sit on the Human Resources subgroup which includes safeguarding. Each local meeting has a safeguarding coordinator or contact and they can contact the AM coordinators at any time. The coordinators have helped local meetings deal with various safeguarding issues over the year. These have all been about vulnerable or challenging adults and are all in hand. In 2024 all enhanced DBS checks for those working with children or supporting vulnerable adults in pastoral care were completed.

In the Channel Islands there is now a safeguarding contact on behalf of Jersey and Guernsey local meetings (Alderney having been laid down as a formal Quaker meeting). Updating of DBS checks is underway.

Hampshire & Islands Area Quaker Meeting

Report of the Trustees for the Year Ended 31st December 2024

ACHIEVEMENT AND PERFORMANCE

Environmental Sustainability

Area Meeting's Sustainability Action Group (AMSAG), met ten times during 2024 and reported to each Area Meeting for business. It looked at resources such as books, podcasts and programmes that were helpful in finding ways forward and informing about the current state of the climate crisis. In January, Christelle Blunden spoke about "active hope", something that is much needed. Although AMSAG meetings are normally held via Zoom, in June there was a welcome opportunity for an in-person meeting at Southampton meeting house just before the General Election where ways to encourage local MPs to take sustainability issues seriously and suggestions of questions to put to candidates at hustings were discussed.

Throughout 2024 the issue of Ecocide and the lack of response from Britain Yearly Meeting to the Area Meeting's request that BYM affiliate to the "Stop Ecocide Campaign" occupied the group. It was a time of considerable frustration with regard to this concern. By the end of the year it became evident that we had done all we could on the issue with BYM only committing to a 'watching brief' on the matter. It was agreed that a different agenda and speakers from other issues of sustainability would be arranged in 2025.

FINANCIAL REVIEW

Financial position

The Statement of Financial Activities of the Area Meeting includes the funds of the eleven Local Meetings and the McBain Fund. The funds held by the Area Meeting at 31st December 2024 are £3,022,186 (2023 £2,883,421). We made a surplus of £303,741 (2023: surplus £54,045) before revaluations i.e. not including the "notional" changes in value of our properties and stock-market investments. The notional value of our investments decreased by £576 (2023: increase of £45,364). The surplus actually hides a deficit of £65,668 before inclusion of the net sale proceeds of Portsmouth Meeting House, £369,409.

We received no legacies for AM general use and £22,271 for Winchester Local Meeting, £2,000 for Alton Local Meeting and £500 for Andover in 2024 (2023: £46,102 for AM general use and £45,000 for Southampton Local Meeting). Restricted funds (legacies and trusts with restrictive conditions) belonging to Local Meetings are shown separately from Area Meeting restricted funds. Some Local Meeting restricted funds are managed by Area Meeting. Local Meetings' unrestricted general funds, and those legacy funds for which there is no stronger restriction than that they are left to a particular Local Meeting, are listed as designated funds of the Area Meeting.

Most of the income required by the Area Meeting for its general purposes is contributed by Local Meetings, by a formula based on the number of members and attenders in each Meeting. At 31st December 2024 the membership of the Area Meeting was 242 plus 124 attenders (December 2023: 250 plus 138 attenders). The total income from contributions to AM and LMs in 2024 was £104,797 (2023: £89,829). Meeting House hirings in 2024 brought in £72,669 (2023: £65,689). Expenditure on hardship grants by the restricted McBain fund was £3,546 (2023: £18,917). Advertising the McBain fund nationally in "The Friend" continues to draw applicants from outside the Area Meeting.

Hampshire & Islands Area Quaker Meeting

Report of the Trustees for the Year Ended 31st December 2024

FINANCIAL REVIEW

Investments and Savings

We expected to spend out the McBain Fund but applications were few and £29,927 of the Fund remains in our savings accounts at the end of 2024 (£33,970 at end 2023).

Our stock-market investments are managed by Rathbone Greenbank, which monitors their performance and makes minor adjustments to try to counter adverse market conditions. They nevertheless made a loss of 0.2% in notional value. Over the year the Consumer Price Index (CPI) inflation measure fell from 3.2% in March to 2.5% in December. We raised a query with our financial adviser Mike Head of Ethical Investors Ltd. and met him on 1st April 2025 to review our Rathbone Greenbank-managed investments. We receive regular notifications of significant purchases and disposals of investments within our portfolio.

Given the disappointing performance and continuing volatility of the stock market, we chose not to invest further funds there in 2024. We received the proceeds of sale of Portsmouth Meeting House £369,409 in October 2024 and placed this in our Epworth "Cash Plus for Charities" savings account, where the interest rate in 2024 fell from 5.33% in January to 4.70% in November-December. (Epworth earns interest on this account by short-term lending to a set of major banks screened for financial reliability, and engages vigorously with their managements over ethical lending policy).

The AM had two employees on general work and three on wardenship duties at Winchester Meeting House at the beginning of 2024. At the end of the year there was one employee on general work, the Communications Co-ordinator, paid for out of the Nott legacy; and three wardens. General Committee agreed in 2024 to the outsourcing of payroll functions for all AM employees, and this was taken on by Smallman and Co. in July 2024.

Reserves policy

The AM follows Britain Yearly Meeting's model policy, which is that unrestricted funds cover:

1. Known future spending commitments;
2. An estimate of the next five years' large property repair costs;
3. A provision for a reduction in voluntary income;
4. A reserve of three months' expenditure to cover cash flow fluctuations.

and that surpluses to this amount should be spent within ten years and deficits made up within five years. We estimated the above amounts from the past five years' accounts with an inflator of 3.6% (was 3.3%) on the property repair costs, as ~£474k. Our unrestricted and undesignated reserves from Note 19 below are ~£1,191k so we have an excess of ~£717k. This is mostly the proceeds of sale of Portsmouth Meeting House, on the designation of which the AM has yet to decide. The AM is keeping reserves under review as risks evolve.

Hampshire & Islands Area Quaker Meeting

Report of the Trustees for the Year Ended 31st December 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Charity constitution

The affairs of the Hampshire and Islands Area Quaker Meeting (Area Meeting) are governed by "Quaker Faith and Practice", the Book of Discipline of Britain Yearly Meeting (BYM). The Area Meeting was entered in the Register of Charities as a Charitable Incorporated Organisation (CIO), registered number 1186058, on 30 October 2019 and it is governed by its constitution adopted on 14 September 2019. The members of the Area Meeting are all those persons whose names are for the time being recorded in its official register.

The Area Meeting changed from being an unincorporated charity to a CIO on 30 October 2019 and all assets of the unincorporated charity (1134213) were vested in the CIO from 31 December 2019. The unincorporated charity was dissolved by a resolution of Area Meeting in session on 8 May 2021 in accordance with its governing document.

In 2021 Jersey Local Meeting initiated registration as a charity with the States of Jersey, allowing it tax relief on donations; this process was completed in 2023. Jersey also gets relief of Jersey sales tax on expenditure on the Local Meeting. Guernsey Local Meeting had registered with the Bailiwick of Guernsey for this purpose in the early 2000s, but it and Alderney Meeting were obliged to re-register during 2022/23 by new legislation.

The CIO appoints a General Committee to act as charity trustees of the Area Meeting in accordance with its constitution which established the CIO as a legal entity.

The role of the General Committee falls into two parts. First, as charity trustees the members of the General Committee act as representatives of the charity in all communications with the Charity Commission, and as an intermediary between the Area Meeting and the Charity Commission. Second, the General Committee is appointed by Area Meeting to act, as directed, on its behalf in matters relating to finance, property, and human resources. Such activities play an important part in supporting and maintaining the spiritual and social activities of Area Meeting and its constituent local meetings.

The approach acknowledges how in practice most local meetings take day-to-day responsibility for their finances and premises, as well as the spiritual and social aspects of their meetings. Local meetings will be assisted in this by the guidance contained in Quaker Faith & Practice, Area Meeting policy documents, and Memorandum of Understanding documents, as well as advice from BYM and others including the Association of Church Accountants and Treasurers (ACAT). The different groups within Area Meeting General Committee will work with local meetings as requested, especially but not solely those with meeting houses. Local meetings will be encouraged to use paid assistance for administration and other more specialist matters if necessary. In order to maintain simpler structures, both local meetings and Area Meeting will be encouraged to use short-term working groups to address specific issues. For all of these local and area responsibilities, Area Meeting will ensure that funds are available to support training, which may be relevant to short-term working groups as much as more established committees.

Members of the General Committee are appointed by the Area Meeting, normally for three years, after which they may be re-appointed for two further terms. New members are offered training by Woodbrooke (Quaker learning and research organisation) and by ACAT. Local Meetings conduct their own business meetings and, as far as possible, manage their own affairs.

The Area Meeting also nominates one member and one alternate to serve on Meeting for Sufferings, the executive body of Britain Yearly Meeting of the Religious Society of Friends.

Approved by order of the board of trustees on 11th September 2025 and signed on its behalf by:

Sheila Peacock
Sheila Peacock - Treasurer

S.A. Stanek
Susan Stanek – Clerk of Hampshire and Islands Area Quaker Meeting

Independent Examiner's Report to the Trustees of Hampshire & Islands Area Quaker Meeting

Independent examiner's report to the trustees of Hampshire & Islands Area Quaker Meeting

I report to the charity trustees on my examination of the accounts of Hampshire & Islands Area Quaker Meeting (the Trust) for the year ended 31st December 2024.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of The Institute of Chartered Accountants in England and Wales which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Sarah Alexander FCCA FCA
Lewis Brownlee (Chichester) Limited
Chartered Accountants
Appledram Barns
Birdham Road
Chichester
West Sussex
PO20 7EQ

Date: ..26 September 2025.....

Hampshire & Islands Area Quaker Meeting

Statement of Financial Activities for the Year Ended 31st December 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	129,568	-	129,568	185,931
Other trading activities	3	76,742	-	76,742	72,804
Investment income	4	64,833	-	64,833	63,964
Other income	5	<u>417,249</u>	<u>-</u>	<u>417,249</u>	<u>44,203</u>
Total		688,392	-	688,392	366,902
EXPENDITURE ON					
Raising funds	6	100,003	-	100,003	87,336
Charitable activities	7				
Quaker activities		<u>279,559</u>	<u>5,089</u>	<u>284,648</u>	<u>225,521</u>
Total		379,562	5,089	384,651	312,857
Net (losses)/gains on investments		<u>(353)</u>	<u>(223)</u>	<u>(576)</u>	<u>45,364</u>
NET INCOME/(EXPENDITURE)		308,477	(5,312)	303,165	99,409
Transfers between funds	19	<u>500</u>	<u>(500)</u>	<u>-</u>	<u>-</u>
Other recognised (losses)/gains					
Losses on revaluation of fixed assets	16	<u>(164,400)</u>	<u>-</u>	<u>(164,400)</u>	<u>42,000</u>
Net movement in funds		144,577	(5,812)	138,765	141,409
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>2,757,647</u>	<u>125,774</u>	<u>2,883,421</u>	<u>2,742,012</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>2,902,224</u></u>	<u><u>119,962</u></u>	<u><u>3,022,186</u></u>	<u><u>2,883,421</u></u>

The notes form part of these financial statements

Hampshire & Islands Area Quaker Meeting

**Balance Sheet
31st December 2024**

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Heritage assets	13	-	-	-	-
Tangible assets	14	4,071	-	4,071	8,142
Investments					
Investments	15	843,007	72,536	915,543	926,120
Investment property	16	<u>921,500</u>	<u>-</u>	<u>921,500</u>	<u>1,085,900</u>
		1,768,578	72,536	1,841,114	2,020,162
CURRENT ASSETS					
Debtors	17	45,102	-	45,102	37,255
Cash at bank		<u>1,112,784</u>	<u>47,426</u>	<u>1,160,210</u>	<u>836,684</u>
		1,157,886	47,426	1,205,312	873,939
CREDITORS					
Amounts falling due within one year	18	(24,240)	-	(24,240)	(10,680)
NET CURRENT ASSETS					
		<u>1,133,646</u>	<u>47,426</u>	<u>1,181,072</u>	<u>863,259</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>2,902,224</u>	<u>119,962</u>	<u>3,022,186</u>	<u>2,883,421</u>
NET ASSETS					
		<u>2,902,224</u>	<u>119,962</u>	<u>3,022,186</u>	<u>2,883,421</u>
FUNDS					
Unrestricted funds	19			2,902,224	2,757,647
Restricted funds				<u>119,962</u>	<u>125,774</u>
TOTAL FUNDS					
				<u>3,022,186</u>	<u>2,883,421</u>

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:
 (11th September 2025)

Sheila Peacock

 Sheila Peacock - Treasurer

The notes form part of these financial statements

Hampshire & Islands Area Quaker Meeting

Notes to the Financial Statements for the Year Ended 31st December 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

In the event of the winding up of the CIO, the members will not have any liability to contribute to its assets, nor any personal responsibility for settling its debts and liabilities.

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

The financial statements incorporate the affairs of Hampshire & Islands Area Quaker Meeting and the 10 Local Meetings with separate accounts, being:

Alderney	Guernsey	Portsmouth
Alton	Isle of Wight	Southampton
Andover	Jersey	Winchester
Basingstoke		

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Donations and gifts are included in the Statement of Financial Activities when receivable.

Legacy gifts are recognised on a case by case basis following grant of probate and when the Charity has been notified of the amount and settlement date.

Investment income is recognised on a receivable basis and is shown gross of income tax recovered and recoverable. Other income is accounted for on the basis of amounts receivable for the year.

In accordance with the Charities SORP (FRS 102), unpaid general volunteer time is not recognised in the financial statements.

Hampshire & Islands Area Quaker Meeting

Notes to the Financial Statements - continued for the Year Ended 31st December 2024

1. ACCOUNTING POLICIES - continued

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

All expenses are claimed retrospectively against receipts, or paid directly against a service provider's invoice rather than through the claimant. Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the Charity in delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Tangible fixed assets

The Charity owns a number of functional properties comprising Meeting Houses, wardens' accommodation and their contents, and other buildings used by the Charity including burial grounds. These properties are held in perpetuity for Meetings for Worship or other charitable activities, and contribute to the furtherance of Hampshire and Islands Area Quaker Meeting's charitable objectives and are considered to be heritage assets under FRS 102.

The remaining fixed assets are carried at cost, net of depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives.

Depreciation is provided on the following basis:

Computer equipment - 25% straight line

Meeting Houses and other buildings

There is £nil cost and £nil accumulated depreciation recognised for these heritage assets, as allowable under Section 18 of FRS 102. Whilst it is believed that the market value, both at the time of acquisition and at the balance sheet date, was significantly in excess of £nil deemed cost and net book value, it is not possible to obtain a reliable estimate of the market value at either date. Conventional valuation techniques are not appropriate for the unique and historical nature of the assets.

Contents of Meeting Houses

The contents of Meeting Houses have also been recognised at £nil cost and £nil accumulated depreciation as it is impracticable and an inefficient use of the Charity's resources to value the specific items in the following categories: pianos, Quaker artwork, library books and other contents.

Burial Grounds

In view of the costs and difficulties in the disinterment and removal of human remains, the market value of such sites is minimal. For valuation purposes they are therefore assessed at £nil value.

Investments

Fixed asset investments are included at market value at the balance sheet date.

In accordance with standard valuation practice, investment properties have been valued on the basis of a capitalised rental stream applying a 5% yield. Since most of these properties are tenanted, they could not be sold with vacant possession and so an investment approach is considered more appropriate.

Hampshire & Islands Area Quaker Meeting

Notes to the Financial Statements - continued for the Year Ended 31st December 2024

1. ACCOUNTING POLICIES - continued

Investments

Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market value during the year and are credited or charged to the Statement of Financial Activities based on the market value at the end of the year.

Taxation

The Charity is exempt from tax on its charitable activities.

The Charity is not registered for VAT and is therefore unable to recover VAT on any expenditure it incurs.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated funds are unrestricted funds set aside at the discretion of the trustees for specific purposes.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations (Inc. gift aid)	104,797	89,829
Legacies & gifts	<u>24,771</u>	<u>96,102</u>
	<u>129,568</u>	<u>185,931</u>

3. OTHER TRADING ACTIVITIES

	2024	2023
	£	£
Meeting house hirings	72,669	65,689
Other income (Inc. Residential Weekends)	11	7,035
Miscellaneous income	<u>4,062</u>	<u>80</u>
	<u>76,742</u>	<u>72,804</u>

4. INVESTMENT INCOME

	2024	2023
	£	£
Rents received	32,533	40,305
Interest & dividends received	<u>32,300</u>	<u>23,659</u>
	<u>64,833</u>	<u>63,964</u>

5. OTHER INCOME

	2024	2023
	£	£
Housing Project rent	47,839	44,203
Sale of Portsmouth Meeting House	<u>369,410</u>	<u>-</u>
	<u>417,249</u>	<u>44,203</u>

Hampshire & Islands Area Quaker Meeting

Notes to the Financial Statements - continued for the Year Ended 31st December 2024

6. RAISING FUNDS

Investment management costs

	2024	2023
	£	£
Wages	27,661	22,530
Letting agents fees	4,465	4,209
Maintenance to investment properties	7,467	8,260
Insurance	3,543	3,835
Repairs & maintenance costs	35,587	23,256
Utilities	10,023	15,723
Independent examiner fee	2,544	2,400
Bookkeeping fees	1,163	960
Administration costs	4,444	3,092
Meeting House improvement project	1,585	1,723
Burial grounds	<u>1,521</u>	<u>1,348</u>
	<u>100,003</u>	<u>87,336</u>

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 8)	Grant funding of activities (see note 9)	Support costs (see note 10)	Totals
	£	£	£	£
Quaker Activities	<u>26,405</u>	<u>126,137</u>	<u>132,106</u>	<u>284,648</u>

8. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2024	2023
	£	£
Training and conferences	5,775	3,398
Meeting attendances	-	186
Printing, postage & stationery	1,202	1,434
Outreach	3,136	5,755
Meeting support costs (Inc. Residential Weekend)	3,033	2,814
Administration	4,185	2,480
Room and equipment hire	<u>9,074</u>	<u>7,800</u>
	<u>26,405</u>	<u>23,867</u>

9. GRANTS PAYABLE

	2024	2023
	£	£
Quaker Activities	<u>126,137</u>	<u>89,352</u>

The total grants paid to institutions during the year was as follows:

	2024	2023
	£	£
BYM Contribution	47,570	45,380
Other Donations - Quaker charities	3,864	1,900
Other Donations - non-Quaker charities	69,905	22,975
Grants to individuals	<u>4,798</u>	<u>19,097</u>
	<u>126,137</u>	<u>89,352</u>

Hampshire & Islands Area Quaker Meeting

Notes to the Financial Statements - continued for the Year Ended 31st December 2024

10. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Quaker Activities	<u>119,882</u>	<u>12,224</u>	<u>132,106</u>

Support costs and governance costs are allocated between raising funds (40%) and Quaker activities (60%) basis. Total costs are as follows:

	2024 £	2023 £
Wages	69,153	56,325
Insurance	8,858	9,588
Repairs & maintenance costs	88,970	58,141
Utilities	25,058	39,307
Meeting House improvement project	3,963	4,308
Burial grounds	3,802	3,370
Rent	-	-
Independent examiner fee	6,360	6,000
Bookkeeping fees	2,907	2,400
Administration costs	<u>11,106</u>	<u>7,730</u>
	<u>220,177</u>	<u>187,169</u>

Support costs, included in the above, are as follows:

	2024 Quaker activities £	2023 Quaker activities £
Wages	41,492	33,795
Insurance	5,315	5,753
Repairs & maintenance costs	53,381	34,885
Utilities	15,035	23,584
Meeting House improvement project	2,378	2,585
Burial grounds	2,281	2,022
Rent	-	-
Independent examiner fee	3,816	3,600
Bookkeeping fees	1,744	1,440
Administration costs	<u>6,664</u>	<u>4,638</u>
	<u>132,106</u>	<u>112,302</u>

11. TRUSTEES' REMUNERATION AND BENEFITS

No trustee, or any persons connected with them, has received any remuneration for the year ended 31st December 2024 nor for the year ended 31st December 2023.

Trustees' expenses

Expenses were paid to three trustees (2023: three trustees) totalling £1,142 (2023: £612), for conference attendance and training courses, travel expenses.

Hampshire & Islands Area Quaker Meeting

Notes to the Financial Statements - continued for the Year Ended 31st December 2024

12. STAFF COSTS

	2024	2023
	£	£
Wages and salaries	<u>69,153</u>	<u>56,325</u>
	<u>69,153</u>	<u>56,325</u>

The average monthly number of employees during the year was as follows:

	2024	2023
Part time staff	<u>4</u>	<u>4</u>

No employees received emoluments in excess of £60,000.

13. HERITAGE ASSETS

As described in the accounting policies above, there is a cost and accumulated depreciation of £nil for the Meeting Houses and wardens' accommodation owned and used by the Charity for worship and charitable activities. The buildings are maintained by the Charity for their contribution to knowledge and culture of the Quaker faith. It would be impracticable and an inefficient use of the Charity's funds to obtain market valuations for such unique assets and their contents. A description of each of the assets is given below, together with the year in which each Meeting House was constructed. On the basis of the age of the properties, had the original costs been capitalised, the Trustees consider that the assets would have been fully depreciated at the balance sheet date. No reliable information exists to include original cost and accumulated depreciation amounts.

The Charity is the beneficial owner of the following heritage asset properties:

	Build Year	Insurance valuations	
		Buildings	Contents
Meeting House and Burial Ground, 39 Church Street, Alton, Hants GU34 2DA	1672	1,360,000	69,930
Meeting House, 14 Fairfield's Road, Basingstoke, Hants RG21 3DR	c1900	599,816	29,033
Meeting House, Clifton, St. Peter Port, Guernsey GY1 2PH	1811	656,087	15,957
Meeting House, 71 Colomberie, St. Helier, Jersey JE2 4QA	1872	969,218	29,821
Meeting House and Cottage, 1a Ordnance Road, Southampton SO15 2AZ	1884	1,334,191	74,372
Burial Ground, Brighton Road, The Avenue, Southampton SO15 2JL	1662	72,128	1,907
Meeting House, 16 Colebrook Street, Winchester, Hants SO23 9LH	1773	2,034,859	99,101
Children's room and potting shed, 16 Colebrook Street, Winchester, Hants, SO23 9LH		<u>24,426</u>	-
Total insured value		<u>7,050,725</u>	<u>320,121</u>

There is also a contents value of £14,781 for the furniture and equipment held by the Isle of Wight Local Meetings at The Rope Store, Quay Arts Centre, Sea Street, Newport, Isle of Wight PO30 5BD.

The titles to all of the properties owned by the charity are held by Friends Trust Ltd as Nominee, with restrictions on disposal of the freehold according to the 2011 Scheme (298/1112), amended 2018(17/1819), of the Charity Commission applying to the old charity 1134213, responsibility for which was transferred to the trustees of the present CIO along with the properties.

Hampshire & Islands Area Quaker Meeting

Notes to the Financial Statements - continued for the Year Ended 31st December 2024

14. TANGIBLE FIXED ASSETS

	Computer equipment £	Totals £
COST		
At 1st January 2024	16,286	16,286
Additions	<u>-</u>	<u>-</u>
At 31st December 2024	<u>16,286</u>	<u>16,286</u>
DEPRECIATION		
At 1st January 2024	8,144	8,144
Charge for the year	<u>4,071</u>	<u>4,071</u>
At 31st December 2024	<u>12,215</u>	<u>12,215</u>
NET BOOK VALUE		
At 31st December 2024	<u>4,071</u>	<u>4,071</u>
At 31st December 2023	<u>8,142</u>	<u>8,142</u>

15. FIXED ASSET INVESTMENTS

	Listed investments £	Unlisted investments £	Totals £
MARKET VALUE			
At 1st January 2024	916,120	10,000	926,120
Additions	-	-	-
Disposals	-	(10,000)	(10,000)
Revaluations	<u>(577)</u>	<u>-</u>	<u>(577)</u>
At 31st December 2024	<u>915,543</u>	<u>-</u>	<u>915,543</u>
NET BOOK VALUE			
At 31st December 2024	<u>915,543</u>	<u>-</u>	<u>915,543</u>
At 31st December 2023	<u>916,120</u>	<u>10,000</u>	<u>926,120</u>

There were no investment assets outside the UK.

The listed investments are held in a diversified portfolio of unit trusts, as agreed with our advisors, Ethical Investors Group. Following a review of the investment strategy the AM initiated a rearrangement of the funds to conform more closely with its investment strategy. The single unlisted investment of £10,000 is a share in a UK alternative energy community enterprise, PEC Renewables, this was disposed of during 2024.

Hampshire & Islands Area Quaker Meeting

Notes to the Financial Statements - continued for the Year Ended 31st December 2024

16. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1st January 2024	1,085,900
Revaluation	<u>(164,400)</u>
At 31st December 2024	<u>921,500</u>
NET BOOK VALUE	
At 31st December 2024	<u>921,500</u>
At 31st December 2023	<u>1,085,900</u>

The value of the Area Meeting's investment properties is calculated with a standard formula of the current rents charged representing 5% of the value.

A one-seventh share in a property in Jersey, "La Chasse", which was bequeathed to Jersey LM but cannot be realised at present, has an estimated value of £125,000, unchanged since 2020. This has been added to the value of investment property.

The value of the property Hannah House, managed by lessee Southern Housing Ltd. on the Hunnyhill Quaker Burial Ground site, Isle of Wight, on which it has a long lease expiring on 31/12/2115, is calculated as £4,500 applying the same 5% rate to the annual rent of £225.

Portsmouth Meeting House was sold on 11/10/2024 for £380,000 to a buyer who made a pre-auction offer on 16/07/2024 after it had been entered into an auction by Pearsons Estate Agents scheduled for 17/07/2024. We received £369,409.89 net. We had an independent valuation of £360,000 - £380,000 by Nesbits Chartered Surveyors on 20/11/2023. The Meeting House had been purchased in 1955 for £3,250. Two investment properties, the Flat (formerly wardens' flat) and Cottage, were included in the sale and have been removed from the 2024 list of investment properties; they have contributed £126,000 and £96,000, respectively, to the 2023 valuations.

The properties and their values are:

Investment Property	Market Value
Upper Flat (formerly warden's flat) in Alton Meeting House	192,000
Private G/F Studio Flat in Alton Meeting House	144,000
Upper Flat (formerly wardens' flat), Basingstoke Meeting House	228,000
Cottage (formerly wardens' flat) in grounds of Southampton Meeting House	228,000
One-seventh share of "La Chasse", Jersey	125,000
Hannah House, Hunnyhill, Isle of Wight	4,500
Total	921,500

17. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Debtors	25,102	17,255
Deposits held	<u>20,000</u>	<u>20,000</u>
	<u>45,102</u>	<u>37,255</u>

Deposits held relates to the deposit on The Rope Store Gallery, Isle of Wight, and will be refunded at the end of the licence period.

Hampshire & Islands Area Quaker Meeting

Notes to the Financial Statements - continued for the Year Ended 31st December 2024

18. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade creditors	17,012	3,694
Acting as Agents	868	986
Accruals and deferred income	<u>6,360</u>	<u>6,000</u>
	<u>24,240</u>	<u>10,680</u>

Included in other creditors are amounts due regarding Acting as Agents, the balance is made up as follows:

	2024	2023
	£	£
As at 1st January 2023	986	1,449
Received during the year	4,132	4,730
Expended during the year	<u>(4,250)</u>	<u>(5,193)</u>
As at 31st December 2023	<u>868</u>	<u>986</u>

Hampshire & Islands Area Quaker Meeting

Notes to the Financial Statements - continued for the Year Ended 31st December 2024

19. MOVEMENT IN FUNDS

	At 1.1.24 £	Net movement in funds £	Transfers between funds £	At 31.12.24 £
Unrestricted funds				
AM General Fund	1,218,343	(214,036)	85,489	1,089,796
Alice Southwell Legacy (Basingstoke)	5,396	131	(131)	5,396
Claire Smith Legacy (Basingstoke)	1,874	(597)	-	1,277
Guernsey Legacy Fund	5,909	-	-	5,909
Joyce Warwick Fund (Portsmouth)	5,683	-	-	5,683
Anne Parmeter Legacy (Jersey)	55,258	(169)	-	55,089
La Chasse (Jersey)	125,000	-	-	125,000
Peggy Jackson Legacy (Southampton)	327,835	1,068	-	328,903
Patrick Nott Legacy (IOW)	189,095	(59,493)	(52,100)	77,502
AM Property Fund	92,732	(284)	(100)	92,348
Alderney	1,117	282	(500)	899
Alton	37,562	10,669	(2,729)	45,502
Andover	1,007	1,926	(1,357)	1,576
Basingstoke	21,896	7,022	(3,180)	25,738
Guernsey	1,900	1,921	(1,012)	2,809
Isle of Wight	45,026	7,214	(3,801)	48,439
Jersey	38,016	(899)	(2,645)	34,472
Portsmouth	29,377	(2,538)	(3,726)	23,113
Southampton	214,046	(16,717)	(7,981)	189,348
Winchester	117,144	20,744	(5,727)	132,161
Gillian Davies Legacy (Winchester)	223,431	18,051	-	241,482
Portsmouth Meeting House	-	369,782	-	369,782
	<u>2,757,647</u>	<u>144,077</u>	<u>500</u>	<u>2,902,224</u>
Restricted funds				
AM Building Fund	49,605	(152)	-	49,453
McBain Fund	33,970	(4,043)	-	29,927
IOW Building Fund	13,688	(42)	-	13,646
IOW Legacy Fund	9,465	(29)	(500)	8,936
Alderney Trust	1,046	(1,046)	-	-
Sawell Fund	5,000	-	-	5,000
Winchester Building Fund	13,000	-	-	13,000
	<u>125,774</u>	<u>(5,312)</u>	<u>(500)</u>	<u>119,962</u>
TOTAL FUNDS	<u><u>2,883,421</u></u>	<u><u>138,765</u></u>	<u><u>-</u></u>	<u><u>3,022,186</u></u>

Hampshire & Islands Area Quaker Meeting

Notes to the Financial Statements - continued for the Year Ended 31st December 2024

19. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
AM General Fund	10,124	(59,471)	(164,689)	(214,036)
Alice Southwell Legacy (Basingstoke)	131	-	-	131
Claire Smith Legacy (Basingstoke)	46	(643)	-	(597)
Guernsey Legacy Fund	-	-	-	-
Anne Parmeter Legacy (Jersey)	-	-	(169)	(169)
Peggy Jackson Legacy (Southampton)	-	-	1,068	1,068
Patrick Nott Legacy (IOW)	7,807	(67,300)	-	(59,493)
AM Property Fund	-	-	(284)	(284)
Alderney	1,646	(1,364)	-	282
Alton	34,509	(23,840)	-	10,669
Andover	4,163	(2,237)	-	1,926
Basingstoke	12,963	(5,941)	-	7,022
Guernsey	6,011	(4,090)	-	1,921
Isle of Wight	10,800	(3,586)	-	7,214
Jersey	20,376	(21,275)	-	(899)
Portsmouth	6,433	(8,971)	-	(2,538)
Southampton	57,236	(74,806)	853	(16,717)
Winchester	126,365	(106,038)	417	20,744
Gillian Davies Legacy (Winchester)	20,000	-	(1,949)	18,051
Portsmouth Meeting House	<u>369,782</u>	<u>-</u>	<u>-</u>	<u>369,782</u>
	688,392	(379,562)	(164,753)	144,077
Restricted funds				
AM Building Fund	-	-	(152)	(152)
McBain Fund	-	(4,043)	-	(4,043)
IOW Building Fund	-	-	(42)	(42)
IOW Legacy Fund	-	-	(29)	(29)
Alderney Trust	-	(1,046)	-	(1,046)
	<u>-</u>	<u>(5,089)</u>	<u>(223)</u>	<u>(5,312)</u>
TOTAL FUNDS	<u>688,392</u>	<u>(384,651)</u>	<u>(164,976)</u>	<u>138,765</u>

Hampshire & Islands Area Quaker Meeting

Notes to the Financial Statements - continued for the Year Ended 31st December 2024

19. MOVEMENT IN FUNDS - continued

2023 Comparatives for movement in funds

	At 1.1.23 £	Net movement in funds £	Transfers between funds £	At 31.12.23 £
Unrestricted funds				
AM General Fund	1,065,759	52,188	100,396	1,218,343
Alice Southwell Legacy (Basingstoke)	5,396	99	(99)	5,396
Claire Smith Legacy (Basingstoke)	2,438	(564)	-	1,874
Guernsey Legacy Fund	5,909	-	-	5,909
Joyce Warwick Fund (Portsmouth)	5,683	-	-	5,683
Anne Parmeter Legacy (Jersey)	52,153	3,105	-	55,258
La Chasse (Jersey)	125,000	-	-	125,000
Peggy Jackson Legacy (Southampton)	313,644	14,191	-	327,835
Patrick Nott Legacy (IOW)	267,896	(12,001)	(66,800)	189,095
AM Property Fund	90,353	2,379	-	92,732
Alderney	1,756	(139)	(500)	1,117
Alton	26,850	13,550	(2,838)	37,562
Andover	1,512	925	(1,430)	1,007
Basingstoke	19,357	5,826	(3,287)	21,896
Guernsey	2,514	266	(880)	1,900
Isle of Wight	49,025	247	(4,246)	45,026
Jersey	33,329	7,239	(2,552)	38,016
Portsmouth	34,140	(275)	(4,488)	29,377
Southampton	167,066	54,760	(7,780)	214,046
Winchester	117,868	4,772	(5,496)	117,144
Gillian Davies Legacy (Winchester)	215,020	8,411	-	223,431
	2,602,668	154,979	-	2,757,647
Restricted funds				
AM Building Fund	46,818	2,787	-	49,605
McBain Fund	51,628	(17,658)	-	33,970
IOW Building Fund	12,919	769	-	13,688
IOW Legacy Fund	8,933	532	-	9,465
Alderney Trust	1,046	-	-	1,046
Sawell Fund	5,000	-	-	5,000
Winchester Building Fund	13,000	-	-	13,000
	139,344	(13,570)	-	125,774
TOTAL FUNDS	<u>2,742,012</u>	<u>141,229</u>	<u>-</u>	<u>2,883,421</u>

Hampshire & Islands Area Quaker Meeting

Notes to the Financial Statements - continued for the Year Ended 31st December 2024

19. MOVEMENT IN FUNDS - continued

2023 Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
AM General Fund	51,570	(46,517)	47,135	52,188
Alice Southwell Legacy (Basingstoke)	99	-	-	99
Claire Smith Legacy (Basingstoke)	45	(609)	-	(564)
Guernsey Legacy Fund	-	-	-	-
Anne Parmeter Legacy (Jersey)	-	-	3,105	3,105
Peggy Jackson Legacy (Southampton)	-	-	14,191	14,191
Patrick Nott Legacy (IOW)	8,999	(21,000)	-	(12,001)
AM Property Fund	-	(3,000)	5,379	2,379
Alderney	1,524	(1,663)	-	(139)
Alton	30,226	(16,676)	-	13,550
Andover	2,956	(2,031)	-	925
Basingstoke	13,792	(7,966)	-	5,826
Guernsey	3,391	(3,125)	-	266
Isle of Wight	9,729	(9,482)	-	247
Jersey	15,836	(8,597)	-	7,239
Portsmouth	10,305	(10,580)	-	(275)
Southampton	101,600	(49,719)	2,879	54,760
Winchester	111,567	(107,478)	683	4,772
Gillian Davies Legacy (Winchester)	-	-	8,411	8,411
	361,639	(288,443)	81,783	154,979
Restricted funds				
AM Building Fund	-	-	2,787	2,787
McBain Fund	263	(19,414)	1,493	(17,658)
IOW Building Fund	-	-	769	769
IOW Legacy Fund	-	-	532	532
Winchester Building Fund	-	-	-	-
Cadbury Fund	5,000	(5,000)	-	-
	5,263	(22,414)	5,581	(13,570)
TOTAL FUNDS	<u>366,902</u>	<u>(312,857)</u>	<u>87,364</u>	<u>141,229</u>

Restricted Funds

These Funds are administered by the AM Treasurer and team but may be managed by committees.

- **AM Building Fund** was opened in 2009 with the transfer of the balance of the restricted Petersfield Legacies.
- **Marjorie Frances McBain Fund** is for members of the Religious Society of Friends who are in need, hardship or distress.
- **IOW Building Fund** is for loans to meetings improving or adding to premises.
- **IOW Legacy Fund** is for the development of the meeting, particularly in outreach, on the Isle of Wight.

Hampshire & Islands Area Quaker Meeting

Notes to the Financial Statements - continued for the Year Ended 31st December 2024

19. MOVEMENT IN FUNDS - continued

LM Restricted Funds

The funds are managed by constituent Local Meetings under the terms of the Legacy or Trust.

- **Alderney Trust** is for those in need or for other charitable purposes, particularly on the Island of Alderney. It was spent out in 2024.

- **Winchester Building Fund** - donation in respect of Winchester buildings from the George Cadbury Fund.

- **Sawell Fund** - grant to Winchester Local Meeting to cover professional fees for investigation/development of a new worship space.

AM Designated Funds

- **AM Property Maintenance Fund** has been set aside in order to make provision for future expenditure on the maintenance and insurance of Meeting Houses.

- **Portsmouth Meeting House** – funds set aside from the sale proceeds of the sale of Portsmouth Meeting House.

LM Designated Funds

- **Alice Southwell Legacy** is for the general charitable purposes of the Meeting in Basingstoke.

- **Claire Smith Legacy** is for the general charitable purposes of the Meeting in Basingstoke.

- **Guernsey Legacy Fund (Barbara Wright and Pat Hancock)** is for the general charitable purposes of the Meeting in Guernsey.

- **Joyce Warwick Fund** is for the general charitable purposes of the Meeting in Portsmouth.

- **Peggy Jackson Legacy** is for the general charitable purposes of the Meeting in Southampton.

- **Patrick Nott Legacy** is for the use of promoting Quaker Christian Witness on the Isle of Wight.

- **Anne Parmeter Legacy** is for the general charitable purposes of the Local Meeting in Jersey.

- **Gillian Davies Legacy** is for the general charitable purposes of Winchester Local Meeting.

Transfers between funds

Transfers between funds relate to yardstick contributions payable from each Local Meeting to the AM General Fund. Transfers from AM restricted or designated funds to Local Meeting funds for expenditure appropriate to the restriction or designation are also shown.

20. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st December 2024.

Hampshire & Islands Area Quaker Meeting

Detailed Statement of Financial Activities for the Year Ended 31st December 2024

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations (Inc. gift aid)	104,797	89,829
Legacies & gifts	<u>24,771</u>	<u>96,102</u>
	129,568	185,931
Other trading activities		
Meeting house hirings	72,669	65,689
Other income (Inc. Residential Weekends)	11	7,035
Miscellaneous income	<u>4,062</u>	<u>80</u>
	76,742	72,804
Investment income		
Rents received	32,533	40,305
Interest & dividends received	<u>32,300</u>	<u>23,659</u>
	64,833	63,964
Other income		
Housing Project rent	47,839	44,203
Sale of Portsmouth Meeting House	<u>369,410</u>	<u>-</u>
	417,249	44,203
	<u>688,392</u>	<u>366,902</u>
Total incoming resources	688,392	366,902
EXPENDITURE		
Investment management costs		
Wages	27,661	22,530
Letting agents fees	4,465	4,209
Maintenance to investment properties	7,467	8,260
Insurance	3,543	3,835
Repairs & maintenance costs	35,587	23,256
Utilities	10,023	15,723
Independent examiner fee	2,544	2,400
Bookkeeping fees	1,163	960
Administration costs	4,444	3,092
Meeting House improvement project	1,585	1,723
Burial grounds	<u>1,521</u>	<u>1,348</u>
	100,003	87,336

This page does not form part of the statutory financial statements

Hampshire & Islands Area Quaker Meeting

Detailed Statement of Financial Activities for the Year Ended 31st December 2024

	2024	2023
	£	£
Charitable activities		
Training and conferences	5,775	3,398
Meeting attendances	-	186
Printing, postage & stationary	1,202	1,434
Outreach	3,136	5,755
Meeting support costs (Inc. Residential Weekend)	3,033	2,814
Administration	4,185	2,480
Room and equipment hire	9,074	7,800
Grants to institutions	121,339	70,255
Grants to individuals	<u>4,798</u>	<u>19,097</u>
	152,542	113,219
Support costs		
Management		
Wages	41,492	33,795
Insurance	5,315	5,753
Repairs & maintenance costs	53,381	34,885
Utilities	15,035	23,584
Meeting House improvement project	2,378	2,585
Burial grounds	<u>2,281</u>	<u>2,022</u>
	119,882	102,624
Governance costs		
Independent examiner fee	3,816	3,600
Bookkeeping fees	1,744	1,440
Administration costs	<u>6,664</u>	<u>4,638</u>
	<u>12,224</u>	<u>9,678</u>
Total resources expended	<u>384,651</u>	<u>312,857</u>
Net income/(expenditure)	<u>303,741</u>	<u>54,045</u>

HAMPSHIRE AND ISLANDS AREA QUAKER MEETING

England & Wales - Charity number 1186058

Accounts

REGISTERED CHARITY NUMBER: 1186058

**Report of the Trustees and
Financial Statements for the Year Ended 31st December 2023
for
Hampshire & Islands Area Quaker Meeting**

Sheen Stickland
Chartered Accountants
7 East Pallant
Chichester
West Sussex
PO19 1TR

Hampshire & Islands Area Quaker Meeting

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Hampshire & Islands Area Quaker Meeting

Report of the Trustees for the Year Ended 31st December 2023

The General Committee of charity trustees present their report with the financial statements of the charity for the year ended 31st December 2023. The General Committee have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charitable Incorporated Organisation number
1186058

Principal address

Friends Meeting House
1A Ordnance Road
Southampton
Hampshire
SO15 2AZ

Constituent Meetings

The Area Meeting comprises ten constituent Local Meetings that have separate accounts in: Alderney, Alton, Andover, Basingstoke, Guernsey, Jersey, Isle of Wight, Portsmouth, Southampton and Winchester. For accounting purposes Hythe Local Meeting and Romsey Worshipping Group are included with Southampton, and Petersfield Worshipping Group is included with Alton.

Officers of the Area Meeting

Clerk: David Bartlett (Isle of Wight)
Treasurer: Sheila Peacock (Basingstoke)
Clerk to General Committee of Charity Trustees: David Bartlett (Isle of Wight) (see note below in Achievement and Performance)

Members of the General Committee of Charity Trustees

David Bartlett (Isle of Wight) Clerk to General Committee
sarah coote (Portsmouth)
Patricia Jaggard (Isle of Wight)
Sheila Peacock (Basingstoke) ex officio as Area Meeting Treasurer
Marion Penn (Winchester)
Patricia Roscoe (Southampton) ex officio as Area Meeting Safeguarding Officer
Dorothy Searle (Southampton)
Nicholas Wilde (Isle of Wight) (to October 2023)
Beverley Meeson (Winchester)

Independent Examiner

Paul Wright FCA DChA
Sheen Stickland
Chartered Accountants
7 East Pallant
Chichester
West Sussex
PO19 1TR

Bankers

CAF Bank Ltd
Kings Hill
West Malling
Kent
ME9 4TA

REFERENCE AND ADMINISTRATIVE DETAILS

Investment Advisors

Ethical Investors Group
Montpellier House
47 Rodney Road
Cheltenham
GL50 1HX

Holding Trustee

Friends Trusts Limited
Friends House
173 Euston Road
London
NW1 2BJ
(Registered Charity 237698)

OBJECTIVES AND ACTIVITIES

Objectives and aims

The object of the Area Meeting is the furtherance of the general religious and charitable purposes of the Religious Society of Friends (Quakers) in Britain, in the area of Hampshire and Islands Meetings and beyond. The principal activity is the holding of meetings for worship in the constituent local Meetings. The Area Meeting meets the public benefit test of the Charity Commission by providing facilities to support its activities, including the provision of places of worship that are open to the public. The General Committee confirms that it has complied with the requirements of Section 4 of the Charities Act 2011, to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

The Area Meeting, which meets regularly during the year, is the primary meeting for church affairs in Hampshire and Islands. Its role is to develop and maintain a community of Friends, a family of local meetings in which Friends gather for worship and spiritual enrichment. It provides a balance between worship, mutual support, administration, learning, deliberation and social life and builds up the spiritual life of its members. It is the main route of communication between Friends in its Local Meetings and Britain Yearly Meeting (BYM), the body responsible for Quaker church affairs and witness at national level.

The Area Meeting acts as a facilitator and coordinator, ensuring that the constituent local meetings have access to opportunities for fellowship, spiritual development, and spiritual and pastoral care, including the care of children and young people and the elderly and vulnerable in its meetings. It also provides mutual support through the shared discussion of interests and testing of concerns.

In order to provide the required support to local meetings, the Area Meeting also arranges for:

- Regular Meetings for Elders, Pastoral Friends, Clerks and Treasurers
- Representatives to attend Yearly Meeting for Sufferings, QPSW conference and the Quaker Life Representative Council for BYM
- Commissioning Spiritual Reviews by all Local Meetings
- Support for attendance at the General Meetings of three of the Quaker Schools (Leighton Park, Sibford and Sidcot) in England
- Training courses and conferences for those undertaking responsibilities for their meetings
- Support for outreach activities
- Assistance with the maintenance of property owned by the Area Meeting
- Support and training within all meetings relating to safeguarding policies and practices
- Support of an Area Meeting Sustainability Action Group (AMSAG) with standing order agenda reporting
- Support for ministry in prisons in the area
- The registering of marriages after the manner of Quakers in the area
- The Area Meeting is also jointly responsible with Bournemouth Coastal Area Quaker Meeting for the Hampshire, South East Dorset and Islands Quaker Gathering which meets twice a year

Hampshire & Islands Area Quaker Meeting

Report of the Trustees for the Year Ended 31st December 2023

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Area Meeting met in session eight times during 2023, six via Zoom and two with blended Zoom and face-to-face (using first Southampton then Winchester Meeting House). The full General Committee met eight times in 2023 by Zoom. The Finance subcommittee and Human Resources subcommittee met on numerous occasions during the year, all via Zoom.

Local Meetings continued to offer worship on a regular basis, taking due account of Covid guidance. This has included worship in meeting houses, rented premises and via Zoom. Five of the seven AM-owned Meeting Houses and the leased room in the Isle of Wight are now equipped for blended meetings. Elders have been considering the impact of these changes on the spiritual life of Friends. Business meetings have also been held regularly. Our two largest local meetings, Southampton and Winchester, have been able to offer children's meetings and all-age worship. To support fellowship there have been discussions, social and study groups in person and via Zoom, and outings and picnics.

No marriages after the manner of Quakers were carried out in the Area in 2023.

Strengthening our meetings

Stuart Donnan completed his appointed term as clerk of the General Committee of charity trustees on 31 December 2021. The post was vacant until 14 May 2022 when, after lengthy searches and discernment by our Area Meeting nominations committee, David Bartlett was appointed by Area Meeting as clerk of the General Committee.

Rosemary Furzer completed her appointed term as clerk of the Area Meeting on 31 December 2022. After further lengthy searches and discernment, the only name that our Area Meeting nominations committee were able to bring forward for appointment as Area Meeting clerk was also David Bartlett. There was acknowledged uncertainty about the capacity needed and influence involved in such a dual appointment but it did not seem to override any existing guideline, and Area Meeting agreed to a trial period of appointment of 1 year.

On 14 October 2023 Area Meeting in session appointed David Bartlett as Area Meeting clerk for a further period up to 31 December 2024. At the same meeting in October 2023 Area Meeting set up a small working group of four experienced Friends to report on ways of further simplifying our structures and of promoting succession planning within our traditional Quaker structures. The emphasis of that group shifted towards strengthening rather than simplifying our activities – major simplification was addressed several years ago. At the next Area Meeting in October 2023 a broader group of members and attenders was set up to consider aspects of renewal in the context of looking ahead to the futures of our meetings. Both groups were to report in mid-2024 or soon after.

However on about 16 November 2023 David Bartlett was admitted to hospital; it was not until 10 December 2023 that he asked to be released from the post, and the Assistant Clerk of Area Meeting, Sue Stanek temporarily took over David Bartlett's responsibilities including line management of two employees (described below).

The trustees submitting this report have sadly to report that David Bartlett died on 2 January 2024. The detailed ramifications will be described in the trustees' report for 2024. The replacement appointees (from Area Meeting on 13 January 2024) involved in the production of this report for 2023 were Stuart Donnan (Clerk of the General Committee of charity trustees) and Sue Stanek (Clerk of Area Meeting).

Area Meetings during 2023

As well as regular matters relating to members, specific topics of importance addressed related frequently to the need for strengthening and maintaining our members and attenders as well as our organisational structures.

- Britain Yearly Meeting has employed "local development workers" around the country to support groups adjacent Area Meetings; we welcomed Hugh Douglas who will offer support to us during the coming few years;
- it was agreed that there should be more explicit emphasis on supporting the lives of our members and attenders in addition to supporting our structures;
- special meetings for sharing and learning would be further developed, and use made of external as well as area speakers and facilitators, incorporating our local IT and audiovisual experience to increase the numbers who can meet and see each other and discuss common interests with needing to travel long distances within our large Area Meeting;
- during the year Area Meeting had many occasions to note the continuing loss of our ageing well-established members;

Report of the Trustees for the Year Ended 31st December 2023

Area Meetings during 2023

- discussions began about how our widespread estate of Friends Meeting Houses could be best used by Area Meeting, indeed how many of what type did Area Meeting and its local meetings need. Some practical aspects of these issues were dealt with during the year by General Committee (see next section) in discussion with relevant meetings;
- there are ongoing discussions at Area and Local Meetings about the future structure and role of the very longstanding Meeting for Sufferings (the national representative committee of Britain Yearly Meeting, with governance and consultative roles) and its relationship to Britain Yearly Meeting and its trustees as well as to Area and Local Meetings. Our representatives keep us informed about such Britain-wide issues.

General Committee Meetings during 2023

- our Finance subcommittee guided by the Area Meeting treasurer maintained up-to-date accounts with professional support in preparing the final accounts;
- our Finance subcommittee also advised on broad financial policy implications with detailed supportive budgets and frequent input to a variety of matters relating to our property;
- our Property subcommittee continued to function in a low-key manner. No person has yet been found to serve as Property Co-ordinator since Nick Wilde stood down on 9 September 2023; until then it had representatives from some but not all local meetings with Meeting Houses; since then, local Premises Committees have worked directly with the Area Meeting treasurer on property/structural matters. Several major matters of principle about properties and their uses have been dealt with by the full General Committee with some specific detailed input from Finance subcommittee;
- the sale of Portsmouth Friends Meeting House was proposed by the members of Portsmouth Quaker Meeting primarily because of the decreasing personal resources available within the meeting to maintain and make full use of the premises; the principle of the sale was agreed after a long period of consultation; matters were continued into 2024 (not finally concluded at the time of writing this report);
- General Committee was informed of ongoing discussions at the local level of the future use of Southampton Friends Meeting House; Area Meeting would be involved as well as General Committee when detailed proposals were made;
- General Committee was informed of, and is contributing to, ongoing discussions about possible changes to the lease of certain rooms at Alton Friends Meeting House, and to the lease of the section of the premises at Quay Arts Centre, Newport, currently used by Isle of Wight Quaker Meeting;
- work was progressing on the principles and practicalities of Quaker document retention and archiving in support of or new archivist and keeper of the safe;
- our HR (Human Resources) subcommittee covers matters relating to people; major areas of work are safeguarding issues (see separate section below) and employment issues (see next two items in this list); details of payroll and pensions for the formal employees are carried out by Friends from Winchester Meeting;
- our clerk proposed the employment of a part-time Area Meeting Communications Coordinator to further develop the Area Meeting website and other electronic as well as personal communications; the appointment was agreed in principle in March 2023 and the appointment made in April 2023; the part-time worker has succeeded in rapidly putting together website and related connections and many other IT and personal dimensions of support to local meetings across the whole area which includes the Channel Islands; the Clerk of General Committee acted as line manager until his illness shortly before the end of the year; the work continues into 2024;
- our clerk also proposed the employment of a half-time Area Meeting administrator to replace the contracted freelance part time administrative assistant who had resigned; the appointment was agreed in principle in March 2023 and the appointment made in August 2023; the Clerk of General Committee acted as line manager until his illness shortly before the end of the year.

Hampshire & Islands Area Quaker Meeting

Report of the Trustees for the Year Ended 31st December 2023

ACHIEVEMENT AND PERFORMANCE

Safeguarding

Our Area Meeting Safeguarding Coordinator and Deputy Safeguarding Coordinator are both full members of the General Committee of charity trustees, and sit on the Human Relations subgroup which includes safeguarding. Each local meeting has a safeguarding coordinator or contact and they all know they can contact the AM coordinators at any time. They have helped local meetings deal with various safeguarding issues over the year. These have all been about vulnerable or challenging adults and are all in hand.

The Area Meeting is composed of eleven Local Meetings, eight subject to UK law and three on Channel Islands. In 2023 all enhanced DBS checks required by UK law were completed. Different laws apply on the Channel Islands and checks have been worked on during 2023.

In addition to the usual Quaker activities, Winchester has a residential project for vulnerable people which can bring concerns from time to time. The safeguarding coordinator post at Winchester is held by a job share to ensure continuous cover, and they are regularly in contact with the Area coordinator.

Environmental Sustainability

Sustainability has been a focus for local meetings and Area Meeting with the growth of the Area Meeting's Sustainability Action Group (AMSAG), meeting monthly by Zoom and including expert contributors to many of its sessions. Its Convenor has reported to each Area Meeting. During 2023 AMSAG, along with other Area Meetings, pressed Meeting for Sufferings on the issue of the Stop Ecocide International Manifesto.

Area Meeting, supported by local meetings and its General Committee, will continue to face the challenges of discerning what will be the new normal. It is seeking to provide for the future for our Meeting Houses, meetings for worship, meetings for worship for business and for social and learning activities, in the face of many challenges in relation to the environment and to climate change.

FINANCIAL REVIEW

Financial position

The Statement of Financial Activities of the Area Meeting includes the funds of the eleven Local Meetings and the McBain Fund. The funds held by the Area Meeting at 31st December 2023 are £2,883,421 (2022: £2,742,012). We made a modest surplus of £54,045 (2022: deficit £119,461) before revaluations i.e. not including the "notional" changes in value of our properties and stock-market investments. The notional value of our investments increased by £45,364 (2022 decrease of £153,161).

We received legacies of £46,102 (AM general use) and £45,000 (Southampton Local Meeting) (2022: £200 in legacies received). Restricted funds (legacies and trusts with restrictive conditions) belonging to Local Meetings are shown separately from Area Meeting restricted funds. Some Local Meeting restricted funds are managed by Area Meeting. Local Meetings' unrestricted general funds, and those legacy funds for which there is no stronger restriction than that they are left to a particular Local Meeting, are listed as designated funds of the Area Meeting.

Most of the income required by the Area Meeting for its general purposes is contributed by Local Meetings, by a formula based on the number of members and attenders in each Meeting. At 31st December 2023 the membership of the Area Meeting was 250 plus 138 attenders (265 plus 145 in December 2022). The total income from contributions to AM and LMs in 2023 was £89,829 (2022 £104,543). Meeting House hirings in 2023 brought in £65,689 (2022: £45,074) showing, at last, an increase to above pre-COVID levels (2019: £48,698). Expenditure on hardship grants by the restricted McBain fund was £18,917 (2022: £21,996). Advertising the McBain fund nationally in "The Friend" continues to draw applicants from outside the Area Meeting.

Report of the Trustees for the Year Ended 31st December 2023

FINANCIAL REVIEW

Investments and Savings

Following the consolidation of our investments into Rathbone Greenbank Ltd.'s management in 2022, we cashed in the "McBain" investment on 9th February 2023. It had appreciated slightly to £58,370 from its end-2022 value of £56,878, still disappointingly low relative to its 1/1/2022 value of £75,172. The opening value of the McBain Fund was actually lower than the value of the investment, at £51,628, because grants from it were paid out of the savings account. So both the difference (£5,250) and the unlisted investment of £10,000 in PEC Renewables, which was also originally McBain Fund money, reverted to the AM's General Fund. £33,970 of the McBain Fund remains in our savings accounts at the end of 2023.

Our stock-market investments made a modest gain in notional value of £45,363 or 4.9%. Over the year the Consumer Price Index (CPI) inflation measure fell from 10.1% in January through 7.9% in June to 4.0% in December (corresponding Retail Price Index, RPI, figures 13.4%, 10.7%, 5.2%), so our gain would have been an effective loss if we had cashed the investments at the year-end. We raised with Rathbone Greenbank the question of whether we should transfer the investments to cash, but they advised that in the 5-10 year-plus timeframe for which we aimed to invest, the stock market would give better returns. Rathbone Greenbank monitors the performance of our investments and makes minor adjustments to try to counter adverse market conditions. We receive regular notifications of significant purchases and disposals of investments within our portfolio.

Given the disappointing performance and continuing volatility of the stock market, we chose not to invest further funds there in 2023. We received a legacy of £46,101 in May 2023 and placed this in our Epworth "Cash Plus for Charities" savings account, where the interest rate was 3.2% in January 2023, 4.39% in June and 5.38% Oct-Dec 2023. (Epworth earns interest on this account by short-term lending to a set of major banks screened for financial reliability, and engages vigorously with their managements over ethical lending policy).

A significant transfer of £66,800 from the Nott legacy fund to AM general fund allowed the appointment of a Communications Co-ordinator in May 2023 and an Administrator in September 2023, both working part-time from their homes. The legacy funding also paid for all the expenses of these two employees including equipment and travel. Payroll functions for these were added to the existing payroll functions for the employees (wardens) at Winchester Local Meeting and were carried out by the Local Meeting treasuring team. General Committee agreed in 2024 to the outsourcing of payroll functions for all AM employees.

Reserves policy

The AM follows Britain Yearly Meeting's model policy, which is that unrestricted funds cover:

1. Known future spending commitments;
2. An estimate of the next five years' large property repair costs;
3. A provision for a reduction in voluntary income;
4. A reserve of three months' expenditure to cover cash flow fluctuations.

and that surpluses to this amount should be spent within ten years and deficits made up within five years. We estimated the above amounts from the past five years' accounts with an inflator of 3.3% on the property repair costs, as ~£458k. Our unrestricted and undesignated reserves from Note 19 below are ~£812k so we have an excess of ~£354k. The AM is keeping reserves under review as risks evolve.

Hampshire & Islands Area Quaker Meeting

Report of the Trustees for the Year Ended 31st December 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Charity constitution

The affairs of the Hampshire and Islands Area Quaker Meeting (Area Meeting) are governed by "Quaker Faith and Practice", the Book of Discipline of Britain Yearly Meeting (BYM). The Area Meeting was entered in the Register of Charities as a Charitable Incorporated Organisation (CIO), registered number 1186058, on 30 October 2019 and it is governed by its constitution adopted on 14 September 2019. The members of the Area Meeting are all those persons whose names are for the time being recorded in its official register.

The Area Meeting changed from being an unincorporated charity to a CIO on 30 October 2019 and all assets of the unincorporated charity (1134213) were vested in the CIO from 31 December 2019. The unincorporated charity was dissolved by a resolution of Area Meeting in session on 8 May 2021 in accordance with its governing document.

In 2021 Jersey Local Meeting initiated registration as a charity with the States of Jersey, allowing it tax relief on donations; this process was completed in 2023. Guernsey Local Meeting had registered with the Bailiwick of Guernsey for this purpose in the early 2000s, but it and Alderney Meeting were obliged to re-register during 2022/23 by new legislation.

The CIO appoints a General Committee to act as charity trustees of the Area Meeting in accordance with its constitution which established the CIO as a legal entity.

The role of the General Committee falls into two parts. First, as charity trustees the members of the General Committee act as representatives of the charity in all communications with the Charity Commission, and as an intermediary between the Area Meeting and the Charity Commission. Second, the General Committee is appointed by Area Meeting to act, as directed, on its behalf in matters relating to finance, property, and human resources. Such activities play an important part in supporting and maintaining the spiritual and social activities of Area Meeting and its constituent local meetings.

The approach acknowledges how in practice most local meetings take day-to-day responsibility for their finances and premises, as well as the spiritual and social aspects of their meetings. Local meetings will be assisted in this by the guidance contained in Quaker Faith & Practice, Area Meeting policy documents, and Memorandum of Understanding documents, as well as advice from BYM and others including the Association of Church Accountants and Treasurers (ACAT). The different groups within Area Meeting General Committee will work with local meetings as requested, especially but not solely those with meeting houses. Local meetings will be encouraged to use paid assistance for administration and other more specialist matters if necessary. In order to maintain simpler structures, both local meetings and Area Meeting will be encouraged to use short-term working groups to address specific issues. For all of these local and area responsibilities, Area Meeting will ensure that funds are available to support training, which may be relevant to short-term working groups as much as more established committees.

Members of the General Committee are appointed by the Area Meeting, normally for three years, after which they may be re-appointed for two further terms. New members are offered training at Woodbrooke, the Quaker Study Centre in Birmingham, and by ACAT. Local Meetings conduct their own business meetings and, as far as possible, manage their own affairs.

The Area Meeting also nominates one member and one alternate to serve on Meeting for Sufferings, the executive body of Britain Yearly Meeting of the Religious Society of Friends.

Approved by order of the board of trustees on 12 September 2024 and signed on its behalf by:

Sheila Peacock
Sheila Peacock - Treasurer

[Signature]
Stuart Donnan - Clerk of the General Committee of charity trustees

Independent Examiner's Report to the Trustees of Hampshire & Islands Area Quaker Meeting

Independent examiner's report to the trustees of Hampshire & Islands Area Quaker Meeting

I report to the charity trustees on my examination of the accounts of Hampshire & Islands Area Quaker Meeting (the Trust) for the year ended 31st December 2023.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.


Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of The Institute of Chartered Accountants in England and Wales which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Paul Wright FCA DChA
Sheen Stickland
Chartered Accountants
7 East Pallant
Chichester
West Sussex
PO19 1TR

Date: 12th September 2024

Hampshire & Islands Area Quaker Meeting

Statement of Financial Activities for the Year Ended 31st December 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	180,931	5,000	185,931	104,743
Other trading activities	3	72,804	-	72,804	65,596
Investment income	4	63,701	263	63,964	50,561
Other income	5	<u>44,203</u>	<u>-</u>	<u>44,203</u>	<u>41,051</u>
Total		361,639	5,263	366,902	261,951
EXPENDITURE ON					
Raising funds	6	85,336	2,000	87,336	88,170
Charitable activities	7				
Quaker activities		203,107	22,414	225,521	293,242
Total		288,443	24,414	312,857	381,412
Net gains/(losses) on investments		<u>39,783</u>	<u>5,581</u>	<u>45,364</u>	<u>(153,161)</u>
NET INCOME/(EXPENDITURE)		112,979	(13,570)	99,409	(272,622)
Transfers between funds	19	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Other recognised gains/(losses)					
Gains on revaluation of fixed assets	15	<u>42,000</u>	<u>-</u>	<u>42,000</u>	<u>42,000</u>
Net movement in funds		154,979	(13,570)	141,409	275,190
RECONCILIATION OF FUNDS					
Total funds brought forward		2,602,668	139,344	2,742,012	2,972,634
TOTAL FUNDS CARRIED FORWARD		<u><u>2,757,647</u></u>	<u><u>125,774</u></u>	<u><u>2,883,421</u></u>	<u><u>2,742,012</u></u>

The notes form part of these financial statements

Hampshire & Islands Area Quaker Meeting

Balance Sheet 31st December 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Heritage assets	13	-	-	-	-
Tangible assets	14	8,142	-	8,142	12,214
Investments					
Investments	15	853,361	72,759	926,120	939,128
Investment property	16	<u>1,085,900</u>	<u>-</u>	<u>1,085,900</u>	<u>1,043,900</u>
		1,947,403	72,759	2,020,162	1,995,242
CURRENT ASSETS					
Debtors	17	37,255	-	37,255	40,102
Cash at bank		<u>783,669</u>	<u>53,015</u>	<u>836,684</u>	<u>738,766</u>
		820,924	53,015	873,939	778,868
CREDITORS					
Amounts falling due within one year	18	(10,680)	-	(10,680)	(32,098)
		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CURRENT ASSETS					
		<u>810,244</u>	<u>53,015</u>	<u>863,259</u>	<u>746,770</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>2,757,647</u>	<u>125,774</u>	<u>2,883,421</u>	<u>2,742,012</u>
NET ASSETS					
		<u>2,757,647</u>	<u>125,774</u>	<u>2,883,421</u>	<u>2,742,012</u>
FUNDS					
Unrestricted funds	19			2,757,647	2,602,668
Restricted funds				<u>125,774</u>	<u>139,344</u>
TOTAL FUNDS					
				<u>2,883,421</u>	<u>2,742,012</u>

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:

12 September 2024

Sheila Peacock
.....
Sheila Peacock - Treasurer

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

In the event of the winding up of the CIO, the members will not have any liability to contribute to its assets, nor any personal responsibility for settling its debts and liabilities.

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

The financial statements incorporate the affairs of Hampshire & Islands Area Quaker Meeting and the 10 Local Meetings with separate accounts, being:

Alderney	Guernsey	Portsmouth
Alton	Isle of Wight	Southampton
Andover	Jersey	Winchester
Basingstoke		

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Donations and gifts are included in the Statement of Financial Activities when receivable.

Legacy gifts are recognised on a case by case basis following grant of probate and when the Charity has been notified of the amount and settlement date.

Investment income is recognised on a receivable basis and is shown gross of income tax recovered and recoverable. Other income is accounted for on the basis of amounts receivable for the year.

In accordance with the Charities SORP (FRS 102), unpaid general volunteer time is not recognised in the financial statements.

1. ACCOUNTING POLICIES - continued

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

All expenses are claimed retrospectively against receipts, or paid directly against a service provider's invoice rather than through the claimant. Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the Charity in delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Tangible fixed assets

The Charity owns a number of functional properties comprising Meeting Houses, wardens' accommodation and their contents, and other buildings used by the Charity including burial grounds. These properties are held in perpetuity for Meetings for Worship or other charitable activities, and contribute to the furtherance of Hampshire and Islands Area Quaker Meeting's charitable objectives and are considered to be heritage assets under FRS 102.

The remaining fixed assets are carried at cost, net of depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives.

Depreciation is provided on the following basis:

Computer equipment - 25% straight line

Meeting Houses and other buildings

There is £nil cost and £nil accumulated depreciation recognised for these heritage assets, as allowable under Section 18 of FRS 102. Whilst it is believed that the market value, both at the time of acquisition and at the balance sheet date, was significantly in excess of £nil deemed cost and net book value, it is not possible to obtain a reliable estimate of the market value at either date. Conventional valuation techniques are not appropriate for the unique and historical nature of the assets.

Contents of Meeting Houses

The contents of Meeting Houses have also been recognised at £nil cost and £nil accumulated depreciation as it is impracticable and an inefficient use of the Charity's resources to value the specific items in the following categories: pianos, Quaker artwork, library books and other contents.

Burial Grounds

In view of the costs and difficulties in the disinterment and removal of human remains, the market value of such sites is minimal. For valuation purposes they are therefore assessed at £nil value.

Investments

Fixed asset investments are included at market value at the balance sheet date.

In accordance with standard valuation practice, investment properties have been valued on the basis of a capitalised rental stream applying a 5% yield. Since most of these properties are tenanted, they could not be sold with vacant possession and so an investment approach is considered more appropriate.

Hampshire & Islands Area Quaker Meeting

Notes to the Financial Statements - continued for the Year Ended 31st December 2023

1. ACCOUNTING POLICIES - continued

Investments

Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market value during the year and are credited or charged to the Statement of Financial Activities based on the market value at the end of the year.

Taxation

The Charity is exempt from tax on its charitable activities.

The Charity is not registered for VAT and is therefore unable to recover VAT on any expenditure it incurs.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated funds are unrestricted funds set aside at the discretion of the trustees for specific purposes.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. DONATIONS AND LEGACIES

	2023	2022
	£	£
Donations (Inc. gift aid)	89,829	104,543
Legacies & gifts	<u>96,102</u>	<u>200</u>
	<u>185,931</u>	<u>104,743</u>

3. OTHER TRADING ACTIVITIES

	2023	2022
	£	£
Meeting house hirings	65,689	45,074
Other income (Inc. Residential Weekends)	7,035	20,522
Miscellaneous income	<u>80</u>	<u>-</u>
	<u>72,804</u>	<u>65,596</u>

4. INVESTMENT INCOME

	2023	2022
	£	£
Rents received	40,305	41,867
Interest & dividends received	<u>23,659</u>	<u>8,694</u>
	<u>63,964</u>	<u>50,561</u>

5. OTHER INCOME

	2023	2022
	£	£
Housing Project rent	<u>44,203</u>	<u>41,051</u>

Hampshire & Islands Area Quaker Meeting

Notes to the Financial Statements - continued for the Year Ended 31st December 2023

6. RAISING FUNDS

Investment management costs

	2023	2022
	£	£
Wages	22,530	12,710
Letting agents fees	4,209	5,356
Maintenance to investment properties	8,260	8,628
Insurance	3,835	3,510
Repairs & maintenance costs	23,256	28,236
Utilities	15,723	14,407
Independent examiner fee	2,400	2,328
Bookkeeping fees	960	911
Administration costs	3,092	3,811
Meeting House improvement project	1,723	6,477
Burial grounds	1,348	1,796
Rent	-	-
	<u>87,336</u>	<u>88,170</u>

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 8)	Grant funding of activities (see note 9)	Support costs (see note 10)	Totals
	£	£	£	£
Quaker Activities	<u>23,867</u>	<u>89,352</u>	<u>112,302</u>	<u>225,521</u>

8. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2023	2022
	£	£
Training and conferences	3,398	1,934
Meeting attendances	186	105
Printing, postage & stationery	1,434	883
Outreach	5,755	1,563
Meeting support costs (Inc. Residential Weekend)	2,814	2,503
Administration	2,480	5,388
Room and equipment hire	<u>7,800</u>	<u>6,423</u>
	<u>23,867</u>	<u>18,799</u>

9. GRANTS PAYABLE

	2023	2022
	£	£
Quaker Activities	<u>89,352</u>	<u>163,163</u>

The total grants paid to institutions during the year was as follows:

	2023	2022
	£	£
BYM Contribution	45,380	53,492
Other Donations - Quaker charities	1,900	5,321
Other Donations - non-Quaker charities	22,975	79,143
Grants to individuals	<u>19,097</u>	<u>25,207</u>
	<u>89,352</u>	<u>163,163</u>

Hampshire & Islands Area Quaker Meeting

Notes to the Financial Statements - continued for the Year Ended 31st December 2023

10. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Quaker Activities	<u>102,624</u>	<u>9,678</u>	<u>112,302</u>

Support costs and governance costs are allocated between raising funds (40%) and Quaker activities (60%) basis. Total costs are as follows:

	2023 £	2022 £
Wages	56,325	31,775
Insurance	9,588	8,775
Repairs & maintenance costs	58,141	70,590
Utilities	39,307	36,018
Meeting House improvement project	4,308	16,193
Burial grounds	3,370	4,490
Rent	-	-
Independent examiner fee	6,000	5,820
Bookkeeping fees	2,400	2,277
Administration costs	<u>7,730</u>	<u>9,528</u>
	<u>187,169</u>	<u>185,466</u>

Support costs, included in the above, are as follows:

	2023 Quaker activities £	2022 Quaker activities £
Wages	33,795	19,065
Insurance	5,753	5,265
Repairs & maintenance costs	34,885	42,354
Utilities	23,584	21,611
Meeting House improvement project	2,585	9,716
Burial grounds	2,022	2,694
Rent	-	-
Independent examiner fee	3,600	3,492
Bookkeeping fees	1,440	1,366
Administration costs	<u>4,638</u>	<u>5,717</u>
	<u>112,302</u>	<u>111,280</u>

11. TRUSTEES' REMUNERATION AND BENEFITS

No trustee, or any persons connected with them, has received any remuneration for the year ended 31st December 2023 nor for the year ended 31st December 2022.

Trustees' expenses

Expenses were paid to three trustees (2022: five trustees) totalling £612 (2022: £641), for conference attendance and training courses, postage and stationery.

Hampshire & Islands Area Quaker Meeting

Notes to the Financial Statements - continued for the Year Ended 31st December 2023

12. STAFF COSTS

	2023	2022
	£	£
Wages and salaries	<u>56,325</u>	<u>31,755</u>
	<u>56,325</u>	<u>31,775</u>

The average monthly number of employees during the year was as follows:

	2023	2022
Part time staff	<u>4</u>	<u>3</u>

No employees received emoluments in excess of £60,000.

13. HERITAGE ASSETS

As described in the accounting policies above, there is a cost and accumulated depreciation of £nil for the Meeting Houses and wardens' accommodation owned and used by the Charity for worship and charitable activities. The buildings are maintained by the Charity for their contribution to knowledge and culture of the Quaker faith. It would be impracticable and an inefficient use of the Charity's funds to obtain market valuations for such unique assets and their contents. A description of each of the assets is given below, together with the year in which each Meeting House was constructed. On the basis of the age of the properties, had the original costs been capitalised, the Trustees consider that the assets would have been fully depreciated at the balance sheet date. No reliable information exists to include original cost and accumulated depreciation amounts.

The Charity is the beneficial owner of the following heritage asset properties:

	Build Year	Insurance valuations Buildings	Contents
Meeting House and Burial Ground, 39 Church Street, Alton, Hants GU34 2DA	1672	1,355,840	67,893
Meeting House, 14 Fairfield's Road, Basingstoke, Hants RG21 3DR	c1900	582,344	28,187
Meeting House, Clifton, St. Peter Port, Guernsey GY1 2PH	1811	656,387	15,964
Meeting House, 71 Colomberie, St. Helier, Jersey JE2 4QA	1872	969,662	29,834
Meeting House and Cottage, 25 Northwood Road, Portsmouth PO2 9QT	1931	802,373	48,093
Meeting House and Cottage, 1a Ordnance Road, Southampton SO15 2AZ	1884	1,295,328	72,206
Burial Ground, Brighton Road, The Avenue, Southampton SO15 2JL	1662	70,027	1,851
Meeting House, 16 Colebrook Street, Winchester, Hants SO23 9LH	1773	1,975,587	96,214
Children's room and potting shed, 16 Colebrook Street, Winchester, Hants, SO23 9LH		<u>25,656</u>	-
Total insured value		<u>7,733,204</u>	<u>360,242</u>

There is also a contents value of £14,350 for the furniture and equipment held by the Isle of Wight Local Meetings at The Rope Store, Quay Arts Centre, Sea Street, Newport, Isle of Wight PO30 5BD.

The titles to all of the properties owned by the charity are held by Friends Trust Ltd as Nominee, with restrictions on disposal of the freehold according to the 2011 Scheme (298/1112), amended 2018(17/1819), of the Charity Commission applying to the old charity 1134213, responsibility for which was transferred to the trustees of the present CIO along with the properties.

Hampshire & Islands Area Quaker Meeting

Notes to the Financial Statements - continued for the Year Ended 31st December 2023

14. TANGIBLE FIXED ASSETS

	Computer equipment £	Totals £
COST		
At 1st January 2023	16,286	16,286
Additions	<u>-</u>	<u>-</u>
At 31st December 2023	<u>16,286</u>	<u>16,286</u>
DEPRECIATION		
At 1st January 2023	4,072	4,072
Charge for the year	<u>4,072</u>	<u>4,072</u>
At 31st December 2023	<u>8,144</u>	<u>8,144</u>
NET BOOK VALUE		
At 31st December 2022	<u>12,214</u>	<u>12,214</u>
At 31st December 2023	<u>8,142</u>	<u>8,142</u>

15. FIXED ASSET INVESTMENTS

	Listed investments £	Unlisted investments £	Totals £
MARKET VALUE			
At 1st January 2023	929,128	10,000	939,128
Additions	-	-	-
Disposals	(56,878)	-	(56,878)
Revaluations	<u>43,870</u>	<u>-</u>	<u>43,870</u>
At 31st December 2023	<u>916,120</u>	<u>10,000</u>	<u>926,120</u>
NET BOOK VALUE			
At 31st December 2022	<u>929,128</u>	<u>10,000</u>	<u>939,128</u>
At 31st December 2023	<u>916,120</u>	<u>10,000</u>	<u>926,120</u>

There were no investment assets outside the UK.

The listed investments are held in a diversified portfolio of unit trusts, as agreed with our advisors, Ethical Investors Group. Following a review of the investment strategy the AM initiated a rearrangement of the funds to conform more closely with its investment strategy. The single unlisted investment of £10,000 is a share in a UK alternative energy community enterprise, PEC Renewables.

Hampshire & Islands Area Quaker Meeting

Notes to the Financial Statements - continued
for the Year Ended 31st December 2023

16. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1st January 2023	1,043,900
Revaluation	<u>42,000</u>
At 31st December 2023	<u>1,085,900</u>
NET BOOK VALUE	
At 31st December 2022	<u>1,043,900</u>
At 31st December 2023	<u>1,085,900</u>

The value of the Area Meeting's investment properties is calculated with a standard formula of the current rents charged representing 5% of the value.

A one-seventh share in a property in Jersey, "La Chasse", which was bequeathed to Jersey LM but cannot be realised at present, has an estimated value of £125,000, unchanged since 2020. This has been added to the value of investment property.

The value of the property Hannah House, managed by lessee Southern Housing Ltd. on the Hunnyhill Quaker Burial Ground site, Isle of Wight, on which it has a long lease expiring on 31/12/2115, is calculated as £4,500 applying the same 5% rate to the annual rent of £225.

The properties and their values are:

	Market Value
Upper Flat (formerly warden's flat) in Alton Meeting House	144,000
Private G/F Studio Flat in Alton Meeting House	144,000
Upper Flat (formerly wardens' flat), Basingstoke Meeting House	218,400
Flat (formerly wardens' flat), Portsmouth Meeting House	126,000
Cottage adjoining Portsmouth Meeting House	96,000
Cottage (formerly wardens' flat) in grounds of Southampton Meeting House	228,000
One-seventh share of "La Chasse", Jersey	125,000
Hannah House, Hunnyhill, Isle of Wight	4,500
Total	<u>1,085,900</u>

17. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Debtors	17,255	20,102
Deposits held	<u>20,000</u>	<u>20,000</u>
	<u>37,255</u>	<u>40,102</u>

Included in debtors is a £3,000 loan from Portsmouth to Britain Yearly Quaker Meeting. Although this loan has an indefinite timespan it can be reclaimed with less than a year's notice.

Deposits held relates to the deposit on The Rope Store Gallery, Isle of Wight, and will be refunded at the end of the licence period.

Hampshire & Islands Area Quaker Meeting

Notes to the Financial Statements - continued
for the Year Ended 31st December 2023

18. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	3,694	24,829
Acting as Agents	986	1,449
Accruals and deferred income	<u>6,000</u>	<u>5,820</u>
	<u>10,680</u>	<u>32,098</u>

Included in other creditors are amounts due regarding Acting as Agents, the balance is made up as follows:

	2023	2022
	£	£
As at 1st January 2023	1,449	876
Received during the year	4,730	5,134
Expended during the year	<u>(5,193)</u>	<u>(4,561)</u>
As at 31st December 2023	<u>986</u>	<u>1,449</u>

Hampshire & Islands Area Quaker Meeting

Notes to the Financial Statements - continued for the Year Ended 31st December 2023

19. MOVEMENT IN FUNDS

	At 1.1.23 £	Net movement in funds £	Transfers between funds £	At 31.12.23 £
Unrestricted funds				
AM General Fund	1,065,759	52,188	100,396	1,218,343
Alice Southwell Legacy (Basingstoke)	5,396	99	(99)	5,396
Claire Smith Legacy (Basingstoke)	2,438	(564)	-	1,874
Guernsey Legacy Fund	5,909	-	-	5,909
Joyce Warwick Fund (Portsmouth)	5,683	-	-	5,683
Anne Parmeter Legacy (Jersey)	52,153	3,105	-	55,258
La Chasse (Jersey)	125,000	-	-	125,000
Peggy Jackson Legacy (Southampton)	313,644	14,191	-	327,835
Patrick Nott Legacy (IOW)	267,896	(12,001)	(66,800)	189,095
AM Property Fund	90,353	2,379	-	92,732
Alderney	1,756	(139)	(500)	1,117
Alton	26,850	13,550	(2,838)	37,562
Andover	1,512	925	(1,430)	1,007
Basingstoke	19,357	5,826	(3,287)	21,896
Guernsey	2,514	266	(880)	1,900
Isle of Wight	49,025	247	(4,246)	45,026
Jersey	33,329	7,239	(2,552)	38,016
Portsmouth	34,140	(275)	(4,488)	29,377
Southampton	167,066	54,760	(7,780)	214,046
Winchester	117,868	4,772	(5,496)	117,144
Gillian Davies Legacy (Winchester)	215,020	8,411	-	223,431
	<u>2,602,668</u>	<u>154,979</u>	<u>-</u>	<u>2,757,647</u>
Restricted funds				
AM Building Fund	46,818	2,787	-	49,605
McBain Fund	51,628	(17,658)	-	33,970
IOW Building Fund	12,919	769	-	13,688
IOW Legacy Fund	8,933	532	-	9,465
Alderney Fund	1,046	-	-	1,046
Sawell Fund	5,000	-	-	5,000
Winchester Building Fund	13,000	-	-	13,000
	<u>139,344</u>	<u>(13,570)</u>	<u>-</u>	<u>125,774</u>
TOTAL FUNDS	<u><u>2,742,012</u></u>	<u><u>141,229</u></u>	<u><u>-</u></u>	<u><u>2,883,421</u></u>

Hampshire & Islands Area Quaker Meeting

Notes to the Financial Statements - continued for the Year Ended 31st December 2023

19. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
AM General Fund	51,570	(46,517)	47,135	52,188
Alice Southwell Legacy (Basingstoke)	99	-	-	99
Claire Smith Legacy (Basingstoke)	45	(609)	-	(564)
Guernsey Legacy Fund	-	-	-	-
Anne Parmeter Legacy (Jersey)	-	-	3,105	3,105
Peggy Jackson Legacy (Southampton)	-	-	14,191	14,191
Patrick Nott Legacy (IOW)	8,999	(21,000)	-	(12,001)
AM Property Fund	-	(3,000)	5,379	2,379
Alderney	1,524	(1,663)	-	(139)
Alton	30,226	(16,676)	-	13,550
Andover	2,956	(2,031)	-	925
Basingstoke	13,792	(7,966)	-	5,826
Guernsey	3,391	(3,125)	-	266
Isle of Wight	9,729	(9,482)	-	247
Jersey	15,836	(8,597)	-	7,239
Portsmouth	10,305	(10,580)	-	(275)
Southampton	101,600	(49,719)	2,879	54,760
Winchester	111,567	(107,478)	683	4,772
Gillian Davies Legacy (Winchester)	-	-	8,411	8,411
	<u>361,639</u>	<u>(288,443)</u>	<u>81,783</u>	<u>154,979</u>
Restricted funds				
AM Building Fund	-	-	2,787	2,787
McBain Fund	263	(19,414)	1,493	(17,658)
IOW Building Fund	-	-	769	769
IOW Legacy Fund	-	-	532	532
Winchester Building Fund	-	-	-	-
Cadbury Fund	5,000	(5,000)	-	-
	<u>5,263</u>	<u>(22,414)</u>	<u>5,581</u>	<u>(13,570)</u>
TOTAL FUNDS	<u><u>366,902</u></u>	<u><u>(312,857)</u></u>	<u><u>87,364</u></u>	<u><u>141,229</u></u>

Hampshire & Islands Area Quaker Meeting

Notes to the Financial Statements - continued for the Year Ended 31st December 2023

19. MOVEMENT IN FUNDS - continued

2022 Comparatives for movement in funds

	At 1.1.22 £	Net movement in funds £	Transfers between funds £	At 31.12.22 £
Unrestricted funds				
AM General Fund	1,006,097	3,667	55,995	1,065,759
Alice Southwell Legacy (Basingstoke)	5,396	21	(21)	5,396
Claire Smith Legacy (Basingstoke)	3,439	(1,001)	-	2,438
Guernsey Legacy Fund	5,887	22	-	5,909
Joyce Warwick Fund (Portsmouth)	5,683	-	-	5,683
Anne Parmeter Legacy (Jersey)	62,000	(9,847)	-	52,153
La Chasse (Jersey)	125,000	-	-	125,000
Peggy Jackson Legacy (Southampton)	377,609	(63,965)	-	313,644
Patrick Nott Legacy (IOW)	324,886	(56,990)	-	267,896
AM Property Fund	107,412	(17,059)	-	90,353
Alderney	1,448	308	-	1,756
Alton	24,577	4,982	(2,709)	26,850
Andover	1,090	2,228	(1,806)	1,512
Basingstoke	21,866	814	(3,323)	19,357
Guernsey	2,719	755	(960)	2,514
Isle of Wight	56,366	(3,057)	(4,284)	49,025
Jersey	29,802	5,921	(2,394)	33,329
Portsmouth	32,337	6,318	(4,515)	34,140
Southampton	213,933	(38,656)	(8,211)	167,066
Winchester	114,503	8,783	(5,418)	117,868
Gillian Davies Legacy (Winchester)	221,540	(6,520)	-	215,020
	<u>2,743,590</u>	<u>(163,276)</u>	<u>22,354</u>	<u>2,602,668</u>
Restricted funds				
AM Building Fund	55,658	(8,840)	-	46,818
AM Loan Fund (Dorothy Searle Legacy)	26,574	(4,220)	(22,354)	-
McBain Fund	92,716	(41,088)	-	51,628
IOW Hewland Fund	17,073	(17,073)	-	-
IOW Building Fund	15,358	(2,439)	-	12,919
IOW Legacy Fund	10,619	(1,686)	-	8,933
Alderney Fund	1,046	-	-	1,046
Sawell Fund	5,000	-	-	5,000
Winchester Building Fund	5,000	8,000	-	13,000
	<u>229,044</u>	<u>(67,346)</u>	<u>(22,354)</u>	<u>139,344</u>
TOTAL FUNDS	<u><u>2,972,634</u></u>	<u><u>(230,622)</u></u>	<u><u>-</u></u>	<u><u>2,742,012</u></u>

Hampshire & Islands Area Quaker Meeting

Notes to the Financial Statements - continued for the Year Ended 31st December 2023

19. MOVEMENT IN FUNDS - continued

2022 Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
AM General Fund	(310)	(26,593)	30,570	3,667
Alice Southwell Legacy (Basingstoke)	21	-	-	21
Claire Smith Legacy (Basingstoke)	13	(1,014)	-	(1,001)
Guernsey Legacy Fund	22	-	-	22
Anne Parmeter Legacy (Jersey)	302	-	(10,149)	(9,847)
Peggy Jackson Legacy (Southampton)	-	-	(63,965)	(63,965)
Patrick Nott Legacy (IOW)	3,292	(60,282)	-	(56,990)
AM Property Fund	523	-	(17,582)	(17,059)
Alderney	2,154	(1,846)	-	308
Alton	29,468	(24,486)	-	4,982
Andover	4,139	(1,911)	-	2,228
Basingstoke	13,796	(12,982)	-	814
Guernsey	4,504	(3,749)	-	755
Isle of Wight	8,089	(11,146)	-	(3,057)
Jersey	24,086	(18,165)	-	5,921
Portsmouth	17,621	(11,303)	-	6,318
Southampton	39,666	(73,900)	(4,422)	(38,656)
Winchester	105,601	(94,966)	(1,852)	8,783
Gillian Davies Legacy (Winchester)	-	-	(6,520)	(6,520)
	<u>252,987</u>	<u>(342,343)</u>	<u>(73,920)</u>	<u>(163,276)</u>
Restricted funds				
AM Building Fund	271	-	(9,111)	(8,840)
AM Loan Fund (Dorothy Searle Legacy)	129	-	(4,349)	(4,220)
McBain Fund	437	(21,996)	(19,529)	(41,088)
IOW Hewland Fund	-	(17,073)	-	(17,073)
IOW Building Fund	75	-	(2,514)	(2,439)
IOW Legacy Fund	52	-	(1,738)	(1,686)
Winchester Building Fund	<u>8,000</u>	<u>-</u>	<u>-</u>	<u>8,000</u>
	<u>8,964</u>	<u>(39,069)</u>	<u>(37,241)</u>	<u>(67,346)</u>
TOTAL FUNDS	<u><u>261,951</u></u>	<u><u>(381,412)</u></u>	<u><u>(111,161)</u></u>	<u><u>(230,622)</u></u>

Restricted Funds

These Funds are administered by the AM Treasurer and team but may be managed by committees.

- **AM Building Fund** was opened in 2009 with the transfer of the balance of the restricted Petersfield Legacies.

- **AM Loan Fund (Dorothy Searle Legacy)** is for loans to meetings improving or adding to premises. This bears no relation to the living Dorothy Searle who is a trustee of the charity. At the end of 2022 this fund was de-restricted and merged with the AM General Fund.

- **Marjorie Frances McBain Fund** is for members of the Religious Society of Friends who are in need, hardship or distress.

- **Elise Hewland Fund** is for elderly and recuperating residents in the Isle of Wight. The fund is administered by the McBain Committee. It was spent out in 2022.

Hampshire & Islands Area Quaker Meeting

Notes to the Financial Statements - continued for the Year Ended 31st December 2023

19. MOVEMENT IN FUNDS - continued

- **IoW Building Fund** is for loans to meetings improving or adding to premises.
- **IoW Legacy Fund** is for the development of the meeting, particularly in outreach, on the Isle of Wight.

LM Restricted Funds

The funds are managed by constituent Local Meetings under the terms of the Legacy or Trust.

- **Alderney Fund** is for those in need or for other charitable purposes, particularly on the Island of Alderney.
- **Winchester Building Fund** - donation in respect of Winchester buildings from the George Cadbury Fund.
- **Sawell Fund** - grant to Winchester Local Meeting to cover professional fees for investigation/development of a new worship space.

AM Designated Funds

- **AM Property Maintenance Fund** has been set aside in order to make provision for future expenditure on the maintenance and insurance of Meeting Houses.

LM Designated Funds

- **Alice Southwell Legacy** is for the general charitable purposes of the Meeting in Basingstoke.
- **Claire Smith Legacy** is for the general charitable purposes of the Meeting in Basingstoke.
- **Guernsey Legacy Fund (Barbara Wright and Pat Hancock)** is for the general charitable purposes of the Meeting in Guernsey.
- **Joyce Warwick Fund** is for the general charitable purposes of the Meeting in Portsmouth.
- **Peggy Jackson Legacy** is for the general charitable purposes of the Meeting in Southampton.
- **Patrick Nott Legacy** is for the use of promoting Quaker Christian Witness on the Isle of Wight.
- **Anne Parmeter Legacy** is for the general charitable purposes of the Local Meeting in Jersey.
- **Gillian Davies Legacy** is for the general charitable purposes of Winchester Local Meeting.

Transfers between funds

Transfers between funds relate to yardstick contributions payable from each Local Meeting to the AM General Fund

20. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st December 2023.

Hampshire & Islands Area Quaker Meeting

Detailed Statement of Financial Activities for the Year Ended 31st December 2023

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations (Inc. gift aid)	89,829	104,543
Legacies & gifts	<u>96,102</u>	<u>200</u>
	185,931	104,743
Other trading activities		
Meeting house hirings	65,689	45,074
Other income (Inc. Residential Weekends)	7,035	20,522
Miscellaneous income	<u>80</u>	<u>-</u>
	72,804	65,596
Investment income		
Rents received	40,305	41,867
Interest & dividends received	<u>23,659</u>	<u>8,694</u>
	63,964	50,561
Other income		
Housing Project rent	<u>44,203</u>	<u>41,051</u>
Total incoming resources	366,902	261,591
EXPENDITURE		
Investment management costs		
Wages	22,530	12,710
Letting agents fees	4,209	5,356
Maintenance to investment properties	8,260	8,268
Insurance	3,835	3,510
Repairs & maintenance costs	23,256	28,236
Utilities	15,723	14,407
Independent examiner fee	2,400	2,328
Bookkeeping fees	960	911
Administration costs	3,092	3,811
Meeting House improvement project	1,723	6,477
Burial grounds	1,348	1,796
Rent	<u>-</u>	<u>-</u>
	87,336	88,170

Hampshire & Islands Area Quaker Meeting

Detailed Statement of Financial Activities for the Year Ended 31st December 2023

	2023	2022
	£	£
Charitable activities		
Training and conferences	3,398	1,934
Meeting attendances	186	105
Printing, postage & stationary	1,434	883
Outreach	5,755	1,563
Meeting support costs (Inc. Residential Weekend)	2,814	2,503
Administration	2,480	5,388
Room and equipment hire	7,800	6,423
Grants to institutions	70,255	124,470
Grants to individuals	<u>19,097</u>	<u>38,693</u>
	113,219	181,962
Support costs		
Management		
Wages	33,795	19,065
Insurance	5,753	5,265
Repairs & maintenance costs	34,885	42,354
Utilities	23,584	21,611
Meeting House improvement project	2,585	9,716
Burial grounds	2,022	2,694
Rent	<u>-</u>	<u>-</u>
	102,624	100,705
Governance costs		
Independent examiner fee	3,600	3,492
Bookkeeping fees	1,440	1,366
Administration costs	<u>4,638</u>	<u>5,717</u>
	<u>9,678</u>	<u>10,575</u>
Total resources expended	<u>312,857</u>	<u>381,412</u>
Net income/(expenditure)	<u>54,045</u>	<u>(119,821)</u>

HAMPSHIRE AND ISLANDS AREA QUAKER MEETING

England & Wales - Charity number 1186058

Accounts

**Report of the Trustees and
Financial Statements for the Year Ended 31st December 2022
for
Hampshire & Islands Area Quaker Meeting**

Sheen Stickland
Chartered Accountants
7 East Pallant
Chichester
West Sussex
PO19 1TR

Hampshire & Islands Area Quaker Meeting

Contents of the Financial Statements for the Year Ended 31st December 2022

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Hampshire & Islands Area Quaker Meeting

Report of the Trustees for the Year Ended 31st December 2022

The trustees present their report with the financial statements of the charity for the year ended 31st December 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1186058

Principal address

Friends Meeting House
1A Ordnance Road
Southampton
Hampshire
SO15 2AZ

Constituents

The Area Meeting comprises ten constituent Local Meetings that have separate accounts in: Alderney, Alton, Andover, Basingstoke, Guernsey, Jersey, Isle of Wight, Portsmouth, Southampton and Winchester. For accounting purposes Hythe Local Meeting and Romsey Worshipping Group are included with Southampton, and Petersfield Worshipping Group is included with Alton.

Officers of the Area Meeting

Clerk: Rosemary Furzer (Jersey)

Treasurer: Sheila Peacock (Basingstoke)

Clerk to General Committee of Charity Trustees: David Bartlett (Isle of Wight) (from 4 May 2022)

Members of the General Committee of Charity Trustees

David Bartlett (Isle of Wight) Clerk to General Committee (from 14 May 2022)

sarah coote (Portsmouth)

Rosemary Furzer (Jersey) ex officio as Area Meeting Clerk (to 31 December 2022)

Patricia Jaggard (Isle of Wight) (from 12 March 2022)

Sheila Peacock (Basingstoke) ex officio as Area Meeting Treasurer

Marion Penn (Winchester)

Patricia Roscoe (Southampton) ex officio as Area Meeting Safeguarding Officer

Dorothy Searle (Southampton) (from 12 March 2022)

Nicholas Wilde (Isle of Wight) (from 1 January 2022)

Beverley Meeson (Winchester) (from 9 July 2022)

Independent Examiner

P E H Wright FCA DChA

Sheen Stickland

Chartered Accountants

7 East Pallant

Chichester

West Sussex

PO19 1TR

Bankers

CAF Bank Ltd

Kings Hill

West Malling

Kent

ME9 4TA

Hampshire & Islands Area Quaker Meeting

Report of the Trustees for the Year Ended 31st December 2022

REFERENCE AND ADMINISTRATIVE DETAILS

Investment Advisors

Ethical Investors Group
Montpellier House
47 Rodney Road
Cheltenham
GL50 1HX

Holding Trustee

Friends Trusts Limited
Friends House
173 Euston Road
London
NW1 2BJ
(Registered Charity 237698)

OBJECTIVES AND ACTIVITIES

Objectives and aims

The object of the Area Meeting is the furtherance of the general religious and charitable purposes of the Religious Society of Friends (Quakers) in Britain, in the area of Hampshire and Islands Meetings and beyond. The principal activity is the holding of meetings for worship in the constituent local Meetings. The Area Meeting meets the public benefit test of the Charity Commission by providing facilities to support its activities, including the provision of places of worship that are open to the public. The General Committee confirms that it has complied with the requirements of Section 4 of the Charities Act 2011, to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

The Area Meeting, which meets regularly during the year, is the primary meeting for church affairs in Hampshire and Islands. Its role is to develop and maintain a community of Friends, a family of local meetings in which Friends gather for worship and spiritual enrichment. It provides a balance between worship, mutual support, administration, learning, deliberation and social life and builds up the spiritual life of its members. It is the main route of communication between Friends in its Local Meetings and Britain Yearly Meeting (BYM), the body responsible for Quaker church affairs and witness at national level.

The Area Meeting acts as a facilitator and coordinator, ensuring that the constituent local meetings have access to opportunities for fellowship, spiritual development, and spiritual and pastoral care, including the care of children and young people and the elderly and vulnerable in its meetings. It also provides mutual support through the shared testing of concerns.

In order to provide the required support to local meetings, the Area Meeting also arranges for:

- Regular Meetings for Elders, Pastoral Friends, Clerks and Treasurers
- Representatives to attend Yearly Meeting for Sufferings, QPSW conference and the Quaker Life Representative Council for BYM
- Commissioning Spiritual Reviews by all Local Meetings
- Support for attendance at the General Meetings of three of the Quaker Schools (Leighton Park, Sibford and Sidcot) in England
- Training courses and conferences for those undertaking responsibilities for their meetings
- Support for outreach activities
- Assistance with the maintenance of property owned by the Area Meeting
- Support of an Area Meeting Sustainability Action Group (AMSAG) with standing order agenda reporting
- Support for ministry in prisons in the area
- The registering of marriages after the manner of Quakers in the area
- The Area Meeting is also jointly responsible with Bournemouth Coastal Area Quaker Meeting for the Hampshire, South East Dorset and Islands Quaker Gathering which meets twice a year

The full General Committee met five times in 2022. The Finance subcommittee and Human Resources subcommittee met on numerous occasions during the year. All meetings were held via Zoom.

Hampshire & Islands Area Quaker Meeting

Report of the Trustees for the Year Ended 31st December 2022

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Local Meetings continued to offer worship on a regular basis, taking due account of Covid rules and guidance. This has included worship in meeting houses, rented premises and via Zoom. Five of the seven AM-owned Meeting Houses and the leased room in the Isle of Wight are now equipped for blended meetings. Elders have been considering the impact of these changes on the spiritual life of Friends. Business meetings have also been held regularly. Our two largest local meetings, Southampton and Winchester, have been able to offer children's meetings and all-age worship. To support fellowship there have been discussions, social and study groups in person and via Zoom, and outings and picnics. Friends held peace vigils in Winchester's and Alton's main streets on Hiroshima Day, 6th August, and in Winchester on 5th November.

Outreach efforts included opening the Southampton burial ground to visitors, participating in heritage open days with Ride-and-Stride in Winchester and Alton and celebrations of the 350th anniversary of Alton Meeting House and 150th of Jersey Meeting House.

No marriages after the manner of Quakers were carried out in the Area in 2022.

There were seven Area Meetings held in 2022, all via Zoom. Two Regional Gathering events took place via Zoom, on anti-racism and on "Quakers in Britain in a time of COVID and conflict".

The work of the members of the General Committee and its subcommittees in 2022 focused on:

- accounts for 2022 and improved communication with local meetings and their treasurers;
- revising and issuing an amended Finance Policy to all local meeting treasurers;
- arranging closer management of legacies and trust funds invested in the stock market in line with Quaker values;
- responding to safeguarding issues;
- revising the Area Meeting safeguarding policy in line with BYM guidance;
- devising policies and procedures for safer appointments and recruitment;
- detailed involvement in various local meeting property issues;
- contracting an administrative assistant for a variety of tasks within the Area Meeting;
- supporting Area Meeting to assess and improve sustainability within the AM.
- Expending its restricted and designated legacy funds to meet the needs of individuals and external charitable organisations, including funding of £10,000 to each of three new Community Food Pantries on the Isle of Wight
- agreeing the closure of the restricted Hewland Legacy fund by granting the residue to two Isle of Wight established charities

Safeguarding

Safeguarding continues to be an important part of life in the Area Meeting. Our area meeting safeguarding coordinator is a full member of the General Committee and sits on the Human Relations subgroup which includes safeguarding. Each local meeting has a safeguarding coordinator or contact and they all know they can contact the AM coordinator at any time. She has helped local meetings deal with various safeguarding issues over the year. These have all been about vulnerable or challenging adults and are all in hand.

HIAQM is composed of eleven Local Meetings, eight subject to UK law and three on Channel Islands. In 2022 all those required to have enhanced DBS checks were completed on the mainland. Different laws apply on the Channel Islands and checks were not in place in 2022 but are being worked on during 2023.

Our updated safeguarding policy, based on the format suggested by Britain Yearly Meeting, was approved at Area Meeting in May 2022. It was then sent out to all local meetings. We held a safeguarding workshop on Zoom in September which was well attended by members who hold positions of trust in the Area. Winchester Local Meeting held an additional workshop for its members earlier this year. Our national Christian advisory body, 31:8, offers regular online training which several members have also attended.

In addition to the usual Quaker activities, Winchester has a residential project for vulnerable people which can bring concerns from time to time. The safeguarding coordinator post at Winchester is held by a job share to ensure continuous cover, and they are regularly in contact with the Area coordinator. An additional caretaker-warden was appointed during 2022 to assist the three existing wardens and provide cover when they are not on duty; and oversight of the administration of the house and grounds delegated by the Local Meeting to a Co-ordinating Committee.

Hampshire & Islands Area Quaker Meeting

Report of the Trustees for the Year Ended 31st December 2022

ACHIEVEMENT AND PERFORMANCE

Environmental Sustainability

Sustainability has been a focus for local meetings and Area Meeting with the growth of the Area Meeting's Sustainability Action Group (AMSAG), meeting monthly by Zoom and including expert contributors to many of its sessions. Its Convenor has reported to each Area Meeting. On AMSAG's initiative Area Meeting forwarded a minute to Meeting for Sufferings (the executive body of BYM, responsible for policy at national level) proposing that BYM became a signatory to the Stop Ecocide International Manifesto.

Area Meeting, supported by local meetings and its General Committee, will continue to face the challenges of discerning what will be the new normal. It is seeking to provide for the future for our Meeting Houses, meetings for worship, meetings for worship for business and for social and learning activities, in the face of many challenges in relation to the environment and to climate change.

FINANCIAL REVIEW

Financial position

The Statement of Financial Activities of the Area Meeting includes the funds of the eleven Local Meetings and the McBain Trust and Hewland Fund.

The funds held by the Area Meeting at 31st December 2022 are £2,742,012 (2021: £2,972,634). Expenditure in 2022 was again depressed by the effects of the COVID-19 pandemic, and income from Meeting House hirings was also depressed. The notional value of our investments performed badly with a decrease of £153,161 (2021: £100,833 increase).

We received one legacy of £200 in 2022.

Restricted funds (legacies and trusts with restrictive conditions) belonging to Local Meetings are shown separately from Area Meeting restricted funds. Some Local Meeting restricted funds are managed by Area Meeting. Local Meetings' unrestricted general funds, and those legacy funds for which there is no stronger restriction than that they are left to a particular Local Meeting, are listed as designated funds of the Area Meeting.

Most of the income required by the Area Meeting for its general purposes is contributed by Local Meetings, by a formula based on the number of members and attenders in each Meeting. At 31st December 2022 the membership of the Area Meeting was 265 plus 145 attenders (278 plus 157 in December 2021).

The total income from contributions to AM and LMs in 2022 was £104,543 (2021 £107,855). Meeting House hirings in 2022 brought in £45,074 (2021 £21,355) showing an increase in activity but still not recovered to 2019 levels (£48,698). LMs spent £16,286 in 2022 on audio-visual equipment to improve the experience of hybrid face-to-face/teleconferencing meetings for their members and building users.

Expenditure on hardship grants by the restricted McBain fund was strong in 2022 £21,996 (2021 £13,451). Advertising the McBain fund nationally in "The Friend" continues to draw applicants from outside the Area Meeting. The AM decided to spend out the restricted Hewland fund by splitting its balance between two organisations that work with likely beneficiaries ("elderly or recuperating residents of the Isle of Wight" – no restriction to Quakers), Age UK Isle of Wight and Aspire Ryde, each of which received half the remaining fund of £13,486 in September 2022. Payments to individual beneficiaries totalling £3,586 had been made in the previous months (total expenditure £17,072; £8,535 in 2021). The AM has decided to spend out the McBain fund in 2023, given the urgent needs caused by the cost-of-living crisis.

Hampshire & Islands Area Quaker Meeting

Report of the Trustees for the Year Ended 31st December 2022

FINANCIAL REVIEW

Rearrangement of Investment; Stock Market losses

In June 2021 our investment managers, Ethical Investors Group, presented us with a proposal to consolidate our investments into portfolios managed by Rathbone Greenbank Ltd., which could be managed more sensitively to our particular ethical requirements. This involved the transfer of £661,940 (31st December 2021 valuation) from four accounts invested passively in ethical funds by Aegon Ltd. Finance Subcommittee required the risk level of the proposed investments to be set at 3 (on a 1-5 scale used by Rathbone Greenbank) in accordance with the AM's investment policy of "low to medium risk". The rearrangement was approved by AM in January 2022, and includes a new special fund for the large legacy for Winchester LM received in 2021. The investments were transferred on 28th February and 21st July 2022 but unfortunately made great losses before and after transfer, as UK and world events hit the stock market. Particularly bad losses to the part of the McBain Fund that was invested with Aegon caused its transfer value on 1st August to be £60,524, only 80% of its 1st January value of £75,172; and that investment ended the year at £56,878 or 76% of its starting value. The total value of our investments managed by Rathbones at end 2022 was £882,965, only 87% of the combined total of the Aegon and Rathbone funds at end 2021, £1,015,650 (excluding the "Hewland" investment, which was cashed during the year). The figures in Note 15 include investments held by two Local Meetings, which are not discussed here.

On the advice of our fund manager at Rathbones we cashed in the remainder of the McBain investment early in 2023 to prevent it from losing more while we spent it out. We received £58,370 on 9th February 2023 as the stock market had made a minor recovery. It is nevertheless disappointing that our hardship fund should have had such a large loss when the need for it is increasing.

Reserves policy

The AM follows Britain Yearly Meeting's model policy, which is that unrestricted funds cover:

1. Known future spending commitments;
2. An estimate of the next five years' large property repair costs;
3. A provision for a reduction in voluntary income;
4. A reserve of three months' expenditure to cover cash flow fluctuations.

and that surpluses to this amount should be spent within ten years and deficits made up within five years. We estimated the above amounts from the past five years' accounts with a pessimistic inflator of 19% on the property repair costs, as ~£625k. Our unrestricted and undesignated reserves from Note 19 below are ~£691k so we have an excess of ~£66k. The AM is keeping reserves under review as risks evolve.

Hampshire & Islands Area Quaker Meeting

Report of the Trustees for the Year Ended 31st December 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Charity constitution

The affairs of the Hampshire and Islands Area Quaker Meeting (Area Meeting) are governed by "Quaker Faith and Practice", the Book of Discipline of Britain Yearly Meeting (BYM). The Area Meeting was entered in the Register of Charities as a Charitable Incorporated Organisation (CIO), registered number 1186058, on 30 October 2019 and it is governed by its constitution adopted on 14 September 2019. The members of the Area Meeting are all those persons whose names are for the time being recorded in its official register.

The Area Meeting changed from being an unincorporated charity to a CIO on 30 October 2019 and all assets of the unincorporated charity (1134213) were vested in the CIO from 31 December 2019. The unincorporated charity was dissolved by a resolution of Area Meeting in session on 8 May 2021 in accordance with its governing document.

In 2021 Jersey Local Meeting initiated registration as a charity with the States of Jersey, allowing it tax relief on donations; this process was completed in 2023. Guernsey Local Meeting had registered with the Bailiwick of Guernsey for this purpose in the early 2000s, but it and Alderney Meeting were obliged to re-register during 2022/23 by new legislation (the process is ongoing at time of writing, May 2023).

The CIO appoints a General Committee to act as charity trustees of the Area Meeting in accordance with its constitution which established the CIO as a legal entity.

The role of the General Committee falls into two parts. First, as charity trustees the members of the General Committee act as representatives of the charity in all communications with the Charity Commission, and as an intermediary between the Area Meeting and the Charity Commission. Second, the General Committee is appointed by Area Meeting to act, as directed, on its behalf in matters relating to finance, property, and human resources. Such activities play an important part in supporting and maintaining the spiritual and social activities of Area Meeting and its constituent local meetings.

The approach acknowledges how in practice most local meetings take day-to-day responsibility for their finances and premises, as well as the spiritual and social aspects of their meetings. Local meetings will be assisted in this by the guidance contained in Quaker Faith & Practice, Area Meeting policy documents, and Memorandum of Understanding documents, as well as advice from BYM and others including the Association of Church Accountants and Treasurers (ACAT). The different groups within Area Meeting General Committee will work with local meetings as requested, especially but not solely those with meeting houses. Local meetings will be encouraged to use paid assistance for administration and other more specialist matters if necessary. In order to maintain simpler structures, both local meetings and Area Meeting will be encouraged to use short-term working groups to address specific issues. For all of these local and area responsibilities, Area Meeting will ensure that funds are available to support training, which may be relevant to short-term working groups as much as more established committees.

Members of the General Committee are appointed by the Area Meeting, normally for three years, after which they may be re-appointed for two further terms. New members are offered training at Woodbrooke, the Quaker Study Centre in Birmingham, and by ACAT. Local Meetings conduct their own business meetings and, as far as possible, manage their own affairs.

The Area Meeting also nominates one member and one alternate to serve on Meeting for Sufferings, the executive body of Britain Yearly Meeting of the Religious Society of Friends.

Approved by order of the board of trustees on 29/8/2023 and signed on its behalf by:

Sheila Peacock
Sheila Peacock - Treasurer

David Bartlett
David Bartlett – Clerk of the General Committee of charity trustees

**Independent Examiner's Report to the Trustees of
Hampshire & Islands Area Quaker Meeting**

Independent examiner's report to the trustees of Hampshire & Islands Area Quaker Meeting

I report to the charity trustees on my examination of the accounts of Hampshire & Islands Area Quaker Meeting (the Trust) for the year ended 31st December 2022.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of The Institute of Chartered Accountants in England and Wales which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



P E H Wright FCA DChA
Sheen Stickland
Chartered Accountants
7 East Pallant
Chichester
West Sussex
PO19 1TR

Date:29/8/22.....

Hampshire & Islands Area Quaker Meeting

Statement of Financial Activities for the Year Ended 31st December 2022

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	96,743	8,000	104,743	349,035
Other trading activities	3	65,596	-	65,596	23,806
Investment income	4	49,597	964	50,561	49,374
Other income	5	<u>41,051</u>	<u>-</u>	<u>41,051</u>	<u>38,454</u>
Total		252,987	8,964	261,951	460,669
EXPENDITURE ON					
Raising funds	6	88,170	-	88,170	86,892
Charitable activities	7				
Quaker activities		<u>254,173</u>	<u>39,069</u>	<u>293,242</u>	<u>215,920</u>
Total		342,343	39,069	381,412	302,812
Net gains/(losses) on investments		<u>(115,920)</u>	<u>(37,241)</u>	<u>(153,161)</u>	<u>100,833</u>
NET INCOME/(EXPENDITURE)		(205,276)	(67,346)	(272,622)	258,690
Transfers between funds	19	<u>22,354</u>	<u>(22,354)</u>	<u>-</u>	<u>-</u>
Other recognised gains/(losses)					
Gains on revaluation of fixed assets	15	<u>42,000</u>	<u>-</u>	<u>42,000</u>	<u>16,500</u>
Net movement in funds		(140,922)	(89,700)	(230,622)	275,190
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>2,743,590</u>	<u>229,044</u>	<u>2,972,634</u>	<u>2,697,444</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>2,602,668</u></u>	<u><u>139,344</u></u>	<u><u>2,742,012</u></u>	<u><u>2,972,634</u></u>

The notes form part of these financial statements

Hampshire & Islands Area Quaker Meeting

Balance Sheet
31st December 2022

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Tangible assets	14	12,214	-	12,214	-
Investments					
Investments	15	807,669	131,459	939,128	1,109,361
Investment property	16	<u>1,043,900</u>	<u>-</u>	<u>1,043,900</u>	<u>1,001,900</u>
		1,863,783	131,459	1,995,242	2,111,261
CURRENT ASSETS					
Debtors	17	40,102	-	40,102	41,408
Cash at bank		<u>730,881</u>	<u>7,885</u>	<u>738,766</u>	<u>831,449</u>
		770,983	7,885	778,668	872,857
CREDITORS					
Amounts falling due within one year	18	(32,098)	-	(32,098)	(11,484)
		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CURRENT ASSETS		<u>738,885</u>	<u>7,885</u>	<u>746,770</u>	<u>861,373</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>2,602,668</u>	<u>139,344</u>	<u>2,742,012</u>	<u>2,972,634</u>
NET ASSETS		<u>2,602,668</u>	<u>139,344</u>	<u>2,742,012</u>	<u>2,972,634</u>
FUNDS					
	19				
Unrestricted funds				2,602,668	2,743,590
Restricted funds				<u>139,344</u>	<u>229,044</u>
TOTAL FUNDS				<u>2,742,012</u>	<u>2,972,634</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 29/8/22 and were signed on its behalf by:



David Bartlett – Clerk of the General Committee of charity trustees

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

In the event of the winding up of the CIO, the members will not have any liability to contribute to its assets, nor any personal responsibility for settling its debts and liabilities.

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

The financial statements incorporate the affairs of Hampshire & Islands Area Quaker Meeting and the 10 Local Meetings with separate accounts, being:

Alderney	Guernsey	Portsmouth
Alton	Isle of Wight	Southampton
Andover	Jersey	Winchester
Basingstoke		

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Donations and gifts are included in the Statement of Financial Activities when receivable.

Legacy gifts are recognised on a case by case basis following grant of probate and when the Charity has been notified of the amount and settlement date.

Investment income is recognised on a receivable basis and is shown gross of income tax recovered and recoverable. Other income is accounted for on the basis of amounts receivable for the year.

In accordance with the Charities SORP (FRS 102), unpaid general volunteer time is not recognised in the financial statements.

Hampshire & Islands Area Quaker Meeting

Notes to the Financial Statements - continued for the Year Ended 31st December 2022

1. ACCOUNTING POLICIES - continued

Investments

Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market value during the year and are credited or charged to the Statement of Financial Activities based on the market value at the end of the year.

Taxation

The Charity is exempt from tax on its charitable activities.

The Charity is not registered for VAT and is therefore unable to recover VAT on any expenditure it incurs.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated funds are unrestricted funds set aside at the discretion of the trustees for specific purposes.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. DONATIONS AND LEGACIES

	2022	2021
	£	£
Donations (Inc. gift aid)	104,543	107,855
Legacies & gifts	<u>200</u>	<u>241,180</u>
	<u>104,743</u>	<u>349,035</u>

3. OTHER TRADING ACTIVITIES

	2022	2021
	£	£
Meeting house hirings	45,074	21,355
Other income (Inc. Residential Weekends)	20,522	2,084
Miscellaneous income	<u>-</u>	<u>367</u>
	<u>65,596</u>	<u>23,806</u>

4. INVESTMENT INCOME

	2022	2021
	£	£
Rents received	41,867	45,350
Interest & dividends received	<u>8,694</u>	<u>4,024</u>
	<u>50,561</u>	<u>49,374</u>

5. OTHER INCOME

	2022	2021
	£	£
Housing Project rent	<u>41,051</u>	<u>38,454</u>

Hampshire & Islands Area Quaker Meeting

Notes to the Financial Statements - continued
for the Year Ended 31st December 2022

6. RAISING FUNDS

Investment management costs

	2022	2021
	£	£
Wages	12,710	11,724
Letting agents fees	5,356	8,815
Maintenance to investment properties	8,628	6,705
Insurance	3,510	3,270
Repairs & maintenance costs	28,236	19,955
Utilities	14,407	8,278
Independent examiner fee	2,328	14,808
Bookkeeping fees	911	2,075
Administration costs	3,811	782
Meeting House improvement project	6,477	5,783
Burial grounds	1,796	2,405
Rent	-	2,292
	<u>88,170</u>	<u>86,892</u>

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 8)	Grant funding of activities (see note 9)	Support costs (see note 10)	Totals
	£	£	£	£
Quaker Activities	<u>18,799</u>	<u>163,163</u>	<u>111,280</u>	<u>293,242</u>

8. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2022	2021
	£	£
Training and conferences	1,934	2,023
Meeting attendances	105	-
Printing, postage & stationery	883	2,390
Outreach	1,563	2,081
Meeting support costs (Inc. Residential Weekend)	2,503	324
Administration	5,388	3,570
Room and equipment hire	6,423	-
	<u>18,799</u>	<u>10,388</u>

9. GRANTS PAYABLE

	2022	2021
	£	£
Quaker Activities	<u>163,163</u>	<u>98,467</u>

The total grants paid to institutions during the year was as follows:

	2022	2021
	£	£
BYM Contribution	53,492	44,695
Other Donations - Quaker charities	5,321	11,135
Other Donations - non-Quaker charities	79,143	20,395
Grants to individuals	<u>25,207</u>	<u>22,242</u>
	<u>163,163</u>	<u>98,467</u>

Hampshire & Islands Area Quaker Meeting

Notes to the Financial Statements - continued for the Year Ended 31st December 2022

10. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Quaker Activities	<u>100,705</u>	<u>10,575</u>	<u>111,280</u>

Support costs and governance costs are allocated between raising funds (40%) and Quaker activities (60%) basis. Total costs are as follows:

	2022 £	2021 £
Wages	31,775	29,310
Insurance	8,775	8,176
Repairs & maintenance costs	70,590	49,890
Utilities	36,018	20,692
Meeting House improvement project	16,193	14,458
Burial grounds	4,490	6,013
Rent	-	5,730
Independent examiner fee	5,820	37,020
Bookkeeping fees	2,277	5,188
Administration costs	<u>9,528</u>	<u>1,960</u>
	<u>185,466</u>	<u>178,437</u>

Support costs, included in the above, are as follows:

	2022 Quaker activities £	2021 Quaker activities £
Wages	19,065	17,586
Insurance	5,265	4,906
Repairs & maintenance costs	42,354	29,935
Utilities	21,611	12,414
Meeting House improvement project	9,716	8,675
Burial grounds	2,694	3,608
Rent	-	3,438
Independent examiner fee	3,492	22,212
Bookkeeping fees	1,366	3,113
Administration costs	<u>5,717</u>	<u>1,178</u>
	<u>111,280</u>	<u>107,065</u>

11. TRUSTEES' REMUNERATION AND BENEFITS

No trustee, or any persons connected with them, has received any remuneration for the year ended 31st December 2022 nor for the year ended 31st December 2021.

Trustees' expenses

Expenses were paid to five trustees (2021: three trustees) totalling £641 (2021: £954), for conference attendance and training courses, postage and stationery.

Hampshire & Islands Area Quaker Meeting

Notes to the Financial Statements - continued for the Year Ended 31st December 2022

12. STAFF COSTS

	2022	2021
	£	£
Wages and salaries	<u>31,775</u>	<u>29,310</u>
	<u>31,775</u>	<u>29,310</u>

The average monthly number of employees during the year was as follows:

	2022	2021
Part time staff	<u>3</u>	<u>3</u>

No employees received emoluments in excess of £60,000.

13. HERITAGE ASSETS

As described in the accounting policies above, there is a cost and accumulated depreciation of £nil for the Meeting Houses and wardens' accommodation owned and used by the Charity for worship and charitable activities. The buildings are maintained by the Charity for their contribution to knowledge and culture of the Quaker faith. It would be impracticable and an inefficient use of the Charity's funds to obtain market valuations for such unique assets and their contents. A description of each of the assets is given below, together with the year in which each Meeting House was constructed. On the basis of the age of the properties, had the original costs been capitalised, the Trustees consider that the assets would have been fully depreciated at the balance sheet date. No reliable information exists to include original cost and accumulated depreciation amounts.

The Charity is the beneficial owner of the following heritage asset properties:

	Build Year	Insurance valuations	
		Buildings	Contents
Meeting House and Burial Ground, 39 Church Street, Alton, Hants GU34 2DA	1672	1,322,781	66,238
Meeting House, 14 Fairfield's Road, Basingstoke, Hants RG21 3DR	c1900	568,145	27,500
Meeting House, Clifton, St. Peter Port, Guernsey GY1 2PH	1811	640,383	15,575
Meeting House, 71 Colomberie, St. Helier, Jersey JE2 4QA	1872	946,019	29,107
Meeting House and Cottage, 25 Northwood Road, Portsmouth PO2 9QT	1931	782,809	46,920
Meeting House and Cottage, 1a Ordnance Road, Southampton SO15 2AZ	1884	1,263,745	70,445
Burial Ground, Brighton Road, The Avenue, Southampton SO15 2JL	1662	68,320	1,806
Meeting House, 16 Colebrook Street, Winchester, Hants SO23 9LH	1773	1,927,417	93,868
Children's room and potting shed, 16 Colebrook Street, Winchester, Hants, SO23 9LH		<u>25,030</u>	-
Total insured value		<u>7,544,649</u>	<u>351,459</u>

There is also a contents value of £14,000 for the furniture and equipment held by the Isle of Wight Local Meetings at The Rope Store, Quay Arts Centre, Sea Street, Newport, Isle of Wight PO30 5BD.

The titles to all of the properties owned by the charity are held by Friends Trust Ltd as Nominee, with restrictions on disposal of the freehold according to the 2011 Scheme (298/1112), amended 2018(17/1819), of the Charity Commission applying to the old charity 1134213, responsibility for which was transferred to the trustees of the present CIO along with the properties.

Hampshire & Islands Area Quaker Meeting

Notes to the Financial Statements - continued
for the Year Ended 31st December 2022

14. TANGIBLE FIXED ASSETS

	Computer equipment £	Totals £
COST		
At 1st January 2022	-	-
Additions	<u>16,286</u>	<u>16,286</u>
At 31st December 2022	<u>16,286</u>	<u>16,286</u>
DEPRECIATION		
At 1st January 2022	-	-
Charge for the year	<u>4,072</u>	<u>4,072</u>
At 31st December 2022	<u>4,072</u>	<u>4,072</u>
NET BOOK VALUE		
At 31st December 2021	<u>-</u>	<u>-</u>
At 31st December 2022	<u>12,214</u>	<u>12,214</u>

15. FIXED ASSET INVESTMENTS

	Listed investments £	Unlisted investments £	Totals £
MARKET VALUE			
At 1st January 2022	1,099,361	10,000	1,109,361
Additions	644,868	-	644,868
Disposals	(661,940)	-	(661,940)
Revaluations	<u>(153,161)</u>	<u>-</u>	<u>(153,161)</u>
At 31st December 2022	<u>929,128</u>	<u>10,000</u>	<u>939,128</u>
NET BOOK VALUE			
At 31st December 2021	<u>1,099,361</u>	<u>10,000</u>	<u>1,109,361</u>
At 31st December 2022	<u>929,128</u>	<u>10,000</u>	<u>939,128</u>

There were no investment assets outside the UK.

The listed investments are held in a diversified portfolio of unit trusts, as agreed with our advisors, Ethical Investors Group. Following a review of the investment strategy the AM initiated a rearrangement of the funds to conform more closely with its investment strategy. The single unlisted investment of £10,000 is a share in a UK alternative energy community enterprise, PEC Renewables.

Hampshire & Islands Area Quaker Meeting

Notes to the Financial Statements - continued for the Year Ended 31st December 2022

16. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1st January 2022	1,001,900
Revaluation	<u>42,000</u>
At 31st December 2022	<u>1,043,900</u>
NET BOOK VALUE	
At 31st December 2021	<u>1,001,900</u>
At 31st December 2022	<u>1,043,900</u>

The value of the Area Meeting's investment properties is calculated with a standard formula of the current rents charged representing 5% of the value.

A one-seventh share in a property in Jersey, "La Chasse", which was bequeathed to Jersey LM but cannot be realised at present, has an estimated value of £125,000, unchanged since 2020. This has been added to the value of investment property.

The value of the property Hannah House, managed by lessee Southern Housing Ltd. on the Hunnyhill Quaker Burial Ground site, Isle of Wight, on which it has a long lease expiring on 31/12/2115, is calculated as £4,500 applying the same 5% rate to the annual rent of £225.

The properties and their values are:

Investment Property	Market Value
Upper Flat (formerly warden's flat) in Alton Meeting House	144,000
Private G/F Studio Flat in Alton Meeting House	132,000
Upper Flat (formerly wardens' flat), Basingstoke Meeting House	200,400
Flat (formerly wardens' flat), Portsmouth Meeting House	126,000
Cottage adjoining Portsmouth Meeting House	96,000
Cottage (formerly wardens' flat) in grounds of Southampton Meeting House	216,000
One-seventh share of "La Chasse", Jersey	125,000
Hannah House, Hunnyhill, Isle of Wight	4,500
Total	<u>1,043,900</u>

17. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Debtors	20,102	21,408
Deposits held	<u>20,000</u>	<u>20,000</u>
	<u>40,102</u>	<u>41,408</u>

Included in debtors is a £6,000 loan from Portsmouth to Britain Yearly Quaker Meeting. Although this loan has an indefinite timespan it can be reclaimed with less than a year's notice.

Deposits held relates to the deposit on The Rope Store Gallery, Isle of Wight, and will be refunded at the end of the licence period.

Hampshire & Islands Area Quaker Meeting

Notes to the Financial Statements - continued
for the Year Ended 31st December 2022

18. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	24,829	4,788
Acting as Agents	1,449	876
Accruals and deferred income	<u>5,820</u>	<u>5,820</u>
	<u>32,098</u>	<u>11,484</u>

Included in other creditors are amounts due regarding Acting as Agents, the balance is made up as follows:

	2022	2021
	£	£
As at 1st January 2022	876	1,491
Received during the year	5,134	2,500
Expended during the year	<u>(4,561)</u>	<u>(3,115)</u>
As at 31st December 2022	<u>1,449</u>	<u>876</u>

Hampshire & Islands Area Quaker Meeting

Notes to the Financial Statements - continued for the Year Ended 31st December 2022

19. MOVEMENT IN FUNDS

	At 1.1.22 £	Net movement in funds £	Transfers between funds £	At 31.12.22 £
Unrestricted funds				
AM General Fund	1,006,097	3,667	55,995	1,065,759
Alice Southwell Legacy (Basingstoke)	5,396	21	(21)	5,396
Claire Smith Legacy (Basingstoke)	3,439	(1,001)	-	2,438
Guernsey Legacy Fund	5,887	22	-	5,909
Joyce Warwick Fund (Portsmouth)	5,683	-	-	5,683
Anne Parmeter Legacy (Jersey)	62,000	(9,847)	-	52,153
La Chasse (Jersey)	125,000	-	-	125,000
Peggy Jackson Legacy (Southampton)	377,609	(63,965)	-	313,644
Patrick Nott Legacy (IOW)	324,886	(56,990)	-	267,896
AM Property Fund	107,412	(17,059)	-	90,353
Alderney	1,448	308	-	1,756
Alton	24,577	4,982	(2,709)	26,850
Andover	1,090	2,228	(1,806)	1,512
Basingstoke	21,866	814	(3,323)	19,357
Guernsey	2,719	755	(960)	2,514
Isle of Wight	56,366	(3,057)	(4,284)	49,025
Jersey	29,802	5,921	(2,394)	33,329
Portsmouth	32,337	6,318	(4,515)	34,140
Southampton	213,933	(38,656)	(8,211)	167,066
Winchester	114,503	8,783	(5,418)	117,868
Gillian Davies Legacy (Winchester)	221,540	(6,520)	-	215,020
	<u>2,743,590</u>	<u>(163,276)</u>	<u>22,354</u>	<u>2,602,668</u>
Restricted funds				
AM Building Fund	55,658	(8,840)	-	46,818
AM Loan Fund (Dorothy Searle Legacy)	26,574	(4,220)	(22,354)	-
McBain Fund	92,716	(41,088)	-	51,628
IOW Hewland Fund	17,073	(17,073)	-	-
IOW Building Fund	15,358	(2,439)	-	12,919
IOW Legacy Fund	10,619	(1,686)	-	8,933
Alderney Fund	1,046	-	-	1,046
Sawell Fund	5,000	-	-	5,000
Winchester Building Fund	5,000	8,000	-	13,000
	<u>229,044</u>	<u>(67,346)</u>	<u>(22,354)</u>	<u>139,344</u>
TOTAL FUNDS	<u><u>2,972,634</u></u>	<u><u>(230,622)</u></u>	<u><u>-</u></u>	<u><u>2,742,012</u></u>

Hampshire & Islands Area Quaker Meeting

Notes to the Financial Statements - continued
for the Year Ended 31st December 2022

19. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
AM General Fund	(310)	(26,593)	30,570	3,667
Alice Southwell Legacy (Basingstoke)	21	-	-	21
Claire Smith Legacy (Basingstoke)	13	(1,014)	-	(1,001)
Guernsey Legacy Fund	22	-	-	22
Anne Parmeter Legacy (Jersey)	302	-	(10,149)	(9,847)
Peggy Jackson Legacy (Southampton)	-	-	(63,965)	(63,965)
Patrick Nott Legacy (IOW)	3,292	(60,282)	-	(56,990)
AM Property Fund	523	-	(17,582)	(17,059)
Alderney	2,154	(1,846)	-	308
Alton	29,468	(24,486)	-	4,982
Andover	4,139	(1,911)	-	2,228
Basingstoke	13,796	(12,982)	-	814
Guernsey	4,504	(3,749)	-	755
Isle of Wight	8,089	(11,146)	-	(3,057)
Jersey	24,086	(18,165)	-	5,921
Portsmouth	17,621	(11,303)	-	6,318
Southampton	39,666	(73,900)	(4,422)	(38,656)
Winchester	105,601	(94,966)	(1,852)	8,783
Gillian Davies Legacy (Winchester)	-	-	(6,520)	(6,520)
	<u>252,987</u>	<u>(342,343)</u>	<u>(73,920)</u>	<u>(163,276)</u>
Restricted funds				
AM Building Fund	271	-	(9,111)	(8,840)
AM Loan Fund (Dorothy Searle Legacy)	129	-	(4,349)	(4,220)
McBain Fund	437	(21,996)	(19,529)	(41,088)
IOW Hewland Fund	-	(17,073)	-	(17,073)
IOW Building Fund	75	-	(2,514)	(2,439)
IOW Legacy Fund	52	-	(1,738)	(1,686)
Winchester Building Fund	<u>8,000</u>	<u>-</u>	<u>-</u>	<u>8,000</u>
	<u>8,964</u>	<u>(39,069)</u>	<u>(37,241)</u>	<u>(67,346)</u>
TOTAL FUNDS	<u>261,951</u>	<u>(381,412)</u>	<u>(111,161)</u>	<u>(230,622)</u>

Hampshire & Islands Area Quaker Meeting

Notes to the Financial Statements - continued
for the Year Ended 31st December 2022

19. MOVEMENT IN FUNDS - continued

2021 Comparatives for movement in funds

	At 1.1.21 £	Net movement in funds £	Transfers between funds £	At 31.12.21 £
Unrestricted funds				
AM General Fund	997,899	(27,902)	36,100	1,006,097
Alice Southwell Legacy (Basingstoke)	5,396	1	(1)	5,396
Claire Smith Legacy (Basingstoke)	4,162	(723)	-	3,439
Guernsey Legacy Fund	5,887	-	-	5,887
Joyce Warwick Fund (Portsmouth)	5,683	-	-	5,683
Anne Parmeter Legacy (Jersey)	62,455	-	(455)	62,000
La Chasse (Jersey)	125,000	-	-	125,000
Peggy Jackson Legacy (Southampton)	322,055	55,554	-	377,609
Patrick Nott Legacy (IOW)	342,180	(17,294)	-	324,886
AM Property Fund	83,586	23,826	-	107,412
Alderney	1,258	690	(500)	1,448
Alton	37,168	(6,751)	(5,840)	24,577
Andover	1,434	1,176	(1,520)	1,090
Basingstoke	19,291	5,754	(3,179)	21,866
Guernsey	9,552	(5,873)	(960)	2,719
Isle of Wight	63,928	(5,397)	(2,165)	56,366
Jersey	31,104	643	(1,945)	29,802
Portsmouth	29,478	7,219	(4,360)	32,337
Southampton	201,231	20,502	(7,800)	213,933
Winchester	120,275	(352)	(5,420)	114,503
Gillian Davies Legacy (Winchester)	-	221,540	-	221,540
	2,469,022	272,613	1,955	2,743,590
Restricted funds				
AM Building Fund	55,251	407	-	55,658
AM Loan Fund (Dorothy Searle Legacy)	26,167	407	-	26,574
McBain Fund	96,788	(4,072)	-	92,716
IOW Hewland Fund	22,169	(5,096)	-	17,073
IOW Building Fund	14,834	524	-	15,358
IOW Legacy Fund	12,167	407	(1,955)	10,619
Alderney Fund	1,046	-	-	1,046
Sawell Fund	-	5,000	-	5,000
Winchester Building Fund	-	5,000	-	5,000
	228,422	2,577	(1,955)	229,044
TOTAL FUNDS	<u>2,697,444</u>	<u>275,190</u>	<u>-</u>	<u>2,972,634</u>

Hampshire & Islands Area Quaker Meeting

Notes to the Financial Statements - continued for the Year Ended 31st December 2022

19. MOVEMENT IN FUNDS - continued

2021 Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
AM General Fund	3,903	(48,812)	17,007	(27,902)
Alice Southwell Legacy (Basingstoke)	1	-	-	1
Claire Smith Legacy (Basingstoke)	1	(724)	-	(723)
Peggy Jackson Legacy (Southampton)	-	-	55,554	55,554
Patrick Nott Legacy (IOW)	32	(17,326)	-	(17,294)
AM Property Fund	170	-	23,656	23,826
Alderney	3,086	(2,396)	-	690
Alton	24,006	(30,757)	-	(6,751)
Andover	4,072	(2,896)	-	1,176
Basingstoke	10,769	(5,015)	-	5,754
Guernsey	3,466	(9,339)	-	(5,873)
Isle of Wight	7,288	(12,685)	-	(5,397)
Jersey	11,563	(10,920)	-	643
Portsmouth	20,360	(13,141)	-	7,219
Southampton	55,886	(44,545)	9,161	20,502
Winchester	82,959	(82,268)	(1,043)	(352)
Gillian Davies Legacy (Winchester)	<u>221,540</u>	<u>-</u>	<u>-</u>	<u>221,540</u>
	449,102	(280,824)	104,335	272,613
Restricted funds				
AM Building Fund	201	-	206	407
AM Loan Fund (Dorothy Searle Legacy)	201	-	206	407
McBain Fund	642	(13,452)	8,738	(4,072)
IOW Hewland Fund	61	(8,536)	3,379	(5,096)
IOW Building Fund	261	-	263	524
IOW Legacy Fund	201	-	206	407
Sawell Fund	5,000	-	-	5,000
Winchester Building Fund	<u>5,000</u>	<u>-</u>	<u>-</u>	<u>5,000</u>
	<u>11,567</u>	<u>(21,988)</u>	<u>12,998</u>	<u>2,577</u>
TOTAL FUNDS	<u>460,669</u>	<u>(302,812)</u>	<u>117,333</u>	<u>275,190</u>

Restricted Funds

These Funds are administered by the AM Treasurer and team but may be managed by committees.

- **AM Building Fund** was opened in 2009 with the transfer of the balance of the restricted Petersfield Legacies.

- **AM Loan Fund (Dorothy Searle Legacy)** is for loans to meetings improving or adding to premises. This bears no relation to the living Dorothy Searle who is a trustee of the charity. At the end of 2022 this fund was de-restricted and merged with the AM General Fund.

- **Marjorie Frances McBain Fund** is for members of the Religious Society of Friends who are in need, hardship or distress.

- **Elise Hewland Fund** is for elderly and recuperating residents in the Isle of Wight. The fund is administered by the McBain Committee. It was spent out in 2022.

- **IoW Building Fund** is for loans to meetings improving or adding to premises.

19. MOVEMENT IN FUNDS - continued

- **IoW Legacy Fund** is for the development of the meeting, particularly in outreach, on the Isle of Wight.

LM Restricted Funds

The funds are managed by constituent Local Meetings under the terms of the Legacy or Trust.

- **Alderney Fund** is for those in need or for other charitable purposes, particularly on the Island of Alderney.

- **Winchester Building Fund** - donation in respect of Winchester buildings from the George Cadbury Fund.

- **Sawell Fund** - grant to Winchester Local Meeting to cover professional fees for investigation/development of a new worship space.

AM Designated Funds

- **AM Property Maintenance Fund** has been set aside in order to make provision for future expenditure on the maintenance and insurance of Meeting Houses.

LM Designated Funds

- **Alice Southwell Legacy** is for the general charitable purposes of the Meeting in Basingstoke.

- **Claire Smith Legacy** is for the general charitable purposes of the Meeting in Basingstoke.

- **Guernsey Legacy Fund (Barbara Wright and Pat Hancock)** is for the general charitable purposes of the Meeting in Guernsey.

- **Joyce Warwick Fund** is for the general charitable purposes of the Meeting in Portsmouth.

- **Peggy Jackson Legacy** is for the general charitable purposes of the Meeting in Southampton.

- **Patrick Nott Legacy** is for the use of promoting Quaker Christian Witness on the Isle of Wight.

- **Anne Parmeter Legacy** is for the general charitable purposes of the Local Meeting in Jersey.

- **Gillian Davies Legacy** is for the general charitable purposes of Winchester Local Meeting.

Transfers between funds

Transfers between funds relate to yardstick contributions payable from each Local Meeting to the AM General Fund

20. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st December 2022.

Hampshire & Islands Area Quaker Meeting

Detailed Statement of Financial Activities for the Year Ended 31st December 2022

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations (Inc. gift aid)	104,543	107,855
Legacies & gifts	<u>200</u>	<u>241,180</u>
	104,743	349,035
Other trading activities		
Meeting house hirings	45,074	21,355
Other income (Inc. Residential Weekends)	20,522	2,084
Miscellaneous income	<u>-</u>	<u>367</u>
	65,596	23,806
Investment income		
Rents received	41,867	45,350
Interest & dividends received	<u>8,694</u>	<u>4,024</u>
	50,561	49,374
Other income		
Housing Project rent	<u>41,051</u>	<u>38,454</u>
Total incoming resources	261,591	460,669
EXPENDITURE		
Investment management costs		
Wages	12,710	11,724
Letting agents fees	5,356	8,815
Maintenance to investment properties	8,628	6,705
Insurance	3,510	3,270
Repairs & maintenance costs	28,236	19,955
Utilities	14,407	8,278
Independent examiner fee	2,328	14,808
Bookkeeping fees	911	2,075
Administration costs	3,811	782
Meeting House improvement project	6,477	5,783
Burial grounds	1,796	2,405
Rent	<u>-</u>	<u>2,292</u>
	88,170	86,892

This page does not form part of the statutory financial statements

Hampshire & Islands Area Quaker Meeting

Detailed Statement of Financial Activities for the Year Ended 31st December 2022

	2022	2021
	£	£
Charitable activities		
Training and conferences	1,934	2,023
Meeting attendances	105	-
Printing, postage & stationary	883	2,390
Outreach	1,563	2,081
Meeting support costs (Inc. Residential Weekend)	2,503	324
Administration	5,388	3,570
Room and equipment hire	6,423	-
Grants to institutions	124,470	76,225
Grants to individuals	<u>38,693</u>	<u>22,242</u>
	181,962	108,855
Support costs		
Management		
Wages	19,065	17,586
Insurance	5,265	4,906
Repairs & maintenance costs	42,354	29,935
Utilities	21,611	12,414
Meeting House improvement project	9,716	8,675
Burial grounds	2,694	3,608
Rent	<u>-</u>	<u>3,438</u>
	100,705	80,562
Governance costs		
Independent examiner fee	3,492	22,212
Bookkeeping fees	1,366	3,113
Administration costs	<u>5,717</u>	<u>1,178</u>
	<u>10,575</u>	<u>26,503</u>
Total resources expended	<u>381,412</u>	<u>302,812</u>
Net income/(expenditure)	<u>(119,821)</u>	<u>157,857</u>

This page does not form part of the statutory financial statements

HAMPSHIRE AND ISLANDS AREA QUAKER MEETING

England & Wales - Charity number 1186058

Accounts

REGISTERED CHARITY NUMBER: 1186058

**Report of the Trustees and
Financial Statements for the Year Ended 31st December 2021
for
Hampshire & Islands Area Quaker Meeting**

Sheen Stickland
Chartered Accountants
7 East Pallant
Chichester
West Sussex
PO19 1TR

Hampshire & Islands Area Quaker Meeting

**Contents of the Financial Statements
for the Year Ended 31st December 2021**

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Notes to the Financial Statements	10 to 23
Detailed Statement of Financial Activities	24 to 25

Hampshire & Islands Area Quaker Meeting

Report of the Trustees for the Year Ended 31st December 2021

The trustees present their report with the financial statements of the charity for the year ended 31st December 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1186058

Principal address

Friends Meeting House
1A Ordnance Road
Southampton
Hampshire
SO15 2AZ

Trustees

The Area Meeting comprises eleven constituent Local Meetings in:

Alderney, Alton, Andover, Basingstoke, Guernsey, Hythe, Jersey, Isle of Wight, Portsmouth, Southampton and Winchester. Hythe is included with Southampton for accounting purposes.

Officers of the Area Meeting

Clerk: Rosemary Furzer (Jersey)

Treasurer: Sheila Peacock (Basingstoke)

Clerk to General Committee of Charity Trustees: David Bartlett (Isle of Wight)

Members of the General Committee of Charity Trustees

David Bartlett (Isle of Wight) Clerk to General Committee (from 14 May 2022)
sarah coote (Portsmouth)

Marilyn Cox (Hythe) (until 31 December 2021)

Bruce Deane (Jersey) (until 11 September 2021)

Stuart Donnan (Southampton) Clerk to General Committee (until 31 December 2021)

Rosemary Furzer (Jersey) ex officio as Area Meeting Clerk (from 1 May 2021)

Patricia Jaggard (Isle of Wight) (from 12 March 2022)

David Lewis (Portsmouth) ex officio as Area Meeting Clerk (until 30 April 2021)

Sheila Peacock (Basingstoke) ex officio as Area Meeting Treasurer (from 1 January 2021)

Marion Penn (Winchester) (from 1 January 2021)

Jonathan Riddell (Alton) (until 8 May 2021)

Patricia Roscoe (Southampton) ex officio as Area Meeting Safeguarding Officer

Dorothy Searle (Southampton) (from 12 March 2022)

Nicholas Wilde (Isle of Wight) (from 1 January 2022)

At the dissolution of the former unincorporated charity (1134213) on 8 May 2021 the three remaining trustees were discharged of that trusteeship. Two continued as members of the General Committee of Charity Trustees of the CIO:
Stuart Donnan and Marilyn Cox

One did not:

Nicola Jane Bennett (Winchester) (Area Meeting Treasurer until 31st December 2020)

Independent Examiner

P E H Wright FCA DChA
Sheen Stickland
Chartered Accountants
7 East Pallant
Chichester
West Sussex
PO19 1TR

Hampshire & Islands Area Quaker Meeting

Report of the Trustees for the Year Ended 31st December 2021

REFERENCE AND ADMINISTRATIVE DETAILS

Bankers

CAF Bank Ltd
Kings Hill
West Malling
Kent
ME9 4TA

Investment Advisors

Ethical Investors Group
Montpellier House
47 Rodney Road
Cheltenham
GL50 1HX

Holding Trustee

Friends Trusts Limited
Friends House
173 Euston Road
London
NW1 2BJ
(Registered Charity 237698)

OBJECTIVES AND ACTIVITIES

Objectives and aims

The object of the Area Meeting is the furtherance of the general religious and charitable purposes of the Religious Society of Friends (Quakers) in Britain, in the area of Hampshire and Islands Meetings and beyond. The principal activity is the holding of meetings for worship in the constituent Local Meetings. The Area Meeting meets the public benefit test of the Charity Commission by providing facilities to support its activities, including the provision of places of worship that are open to the public. The General Committee confirms that it has complied with the requirements of Section 4 of the Charities Act 2011, to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

The Area Meeting, which meets regularly during the year, is the primary meeting for church affairs in Hampshire and Islands. Its role is to develop and maintain a community of Friends, a family of local meetings in which Friends gather for worship and spiritual enrichment. It provides a balance between worship, mutual support, administration, learning, deliberation and social life and builds up the spiritual life of its members.

The Area Meeting acts as a facilitator and coordinator, ensuring that the constituent local meetings have access to opportunities for fellowship, spiritual development, and spiritual and pastoral care, including the care of children and young people. It also provides mutual support through the shared testing of concerns.

In order to provide the required support to local meetings, the Area Meeting also arranges for:

- Regular Meetings for Elders, Pastoral Friends, Clerks and Treasurers
- A weekend residential gathering every 3 years
- Representatives to attend Yearly Meeting, Meeting for Sufferings, Quaker Peace and Social Witness conference and the Quaker Life Representative Council for Britain Yearly Meeting (BYM)
- Support for attendance at the General Meetings of three of the Quaker Schools (Leighton Park, Sibford and Sidcot) in England
- Training courses and conferences for those undertaking responsibilities for their meetings
- Support for outreach activities
- Assistance with the maintenance of property owned by the Area Meeting
- The Area Meeting is also jointly responsible with Boumemouth Coastal Area Quaker Meeting for the Hampshire, South East Dorset and Islands Quaker Gathering which meets twice a year

The full General Committee met six times in 2021. The Finance subcommittee and Human Resources subcommittee met on numerous occasions during the year. All meetings were held via Zoom.

Hampshire & Islands Area Quaker Meeting

Report of the Trustees for the Year Ended 31st December 2021

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The work of the members of the General Committee and its subcommittees in 2021 focused on:

- Improved communication with local meetings and their treasurers;
- revising and issuing an updated Finance Policy to all local meeting treasurers;
- appointing new accountants for 2021;
- liaising with Ethical Investors Ltd with regard to changes to the Area Meeting's investment policies;
- ensuring good management of legacies and trust funds;
- responding to safeguarding issues;
- revising the Area Meeting safeguarding policy in line with BYM guidance;
- devising policies and procedures for safer appointments and recruitment;
- accepting the findings of the Inquiry on Child Sexual Abuse, highlighting the issues to the Area Meeting and informing Friends via 'News & Views';
- detailed involvement in various local meeting property issues;
- ways of providing administrative assistance for a variety of tasks within the Area Meeting;
- ways to assess and improve sustainability within the AM.

Area Meeting and the General Committee have been working towards the simplification of our church and charity, in line with BYM initiatives. This has involved considering how and when Area Meetings should be held, as well as how trustees take decisions and make recommendations. There were seven Area Meetings held in 2021, all via Zoom. Other activities included showing the film "Love and Dying", followed by a discussion. A Regional Gathering event on anti-racism took place via Zoom.

Local Meetings continued to offer worship on a regular basis, taking due account of Covid rules and guidance. This has included worship in meeting houses, gardens, rented premises, and via Zoom. Some Meetings have invested in equipment to offer blended meetings. Elders have been considering the impact of these changes on the spiritual life of Friends. Business meetings have also been held regularly by Zoom. Some of our larger Local Meetings have, on occasion, been able to offer children's meetings and all-age worship. To support fellowship there have been discussions, social and study groups in person and via Zoom, outings and picnics.

Outreach efforts included opening the Southampton burial ground to visitors, participating in heritage open days and Ride-and-Stride. Winchester Local Meeting has provided two virtual "Quaker Quests", each a series of six sessions of information and discussion of fundamental Quaker beliefs and practices, aimed at newcomers.

Sustainability

Sustainability has been a focus for Local Meetings and Area Meeting. The three Friends appointed in 2020 to collect information formed the nucleus of an Area Meeting "Sustainability Action Group" (SAG). It has reflected, reported to most 2021 AM sessions, and encouraged us. Local Meetings have appointed "Sustainability Friends" to work with SAG. A "Climate Crisis" workshop was held via Zoom on 30th October during COP26. Many Friends participated in the Global Day of Action for Climate Justice on 6th November. COVID restrictions and precautions have prevented most travel, so all AM sessions have been online, particularly affecting the carbon cost of travel to and from the islands.

Area Meeting, supported by Local Meetings and its General Committee, will continue to face the challenges of discerning what will be the new normal for our meetings for worship, for business meetings, and for social and learning activities, and many challenges in relation to the environment and to climate change.

Hampshire & Islands Area Quaker Meeting

Report of the Trustees for the Year Ended 31st December 2021

FINANCIAL REVIEW

Financial position

The Statement of Financial Activities of the Area Meeting includes the funds of the eleven Local Meetings and the McBain Trust and Hewland Fund.

The funds held by the Area Meeting at 31st December 2021 are £2,972,634 (2020: £2,697,444). Expenditure in 2021 was again depressed by the effects of the COVID-19 pandemic, and income from Meeting House hirings was also depressed. The notional value of our investments performed well with an increase of £100,833 (2020: £73,926).

We received legacies in total £241,180 including a large single legacy of £221,540 for the benefit of Winchester Local Meeting. Without this our expenditure would have exceeded our income in 2021.

Restricted funds (legacies and trusts with restrictive conditions) belonging to Local Meetings are shown separately from Area Meeting restricted funds. Some Local Meeting restricted funds are managed by Area Meeting. Local Meetings' unrestricted general funds, and those legacy funds for which there is no stronger restriction than that they are left to a particular Local Meeting, are listed as designated funds of the Area Meeting.

Most of the income required by the Area Meeting for its general purposes is contributed by Local Meetings, by a formula based on the number of members and attenders in each Meeting. At 31st December 2021 the membership of the Area Meeting was 278 plus 157 attenders (278 plus 179 in December 2020).

The total income from contributions to AM and LMs in 2021 was £97,855 (2020 £92,287). Meeting House hirings in 2021 brought in £21,355 (2020 £19,286) showing an increase in activity but still not recovered to 2019 levels (£48,698). LMs spent ~£5,500 in 2021 on audio-visual equipment to improve the experience of hybrid face-to-face/teleconferencing meetings for their members and building users.

Expenditure on hardship grants by the restricted McBain and Hewland funds was strong in 2021 (£12,915 and £8,535 respectively: in 2020 £3,635 and £1,470). Advertising the McBain fund nationally in "The Friend" drew a number of applicants from outside the Area Meeting, while the assistance of Age UK staff in the Isle of Wight allowed easier identification of Hewland beneficiaries. We expect to spend out the Hewland fund in the next year or so.

Rearrangement of Investments

In June 2021 our investment managers, Ethical Investors Group, presented us with a proposal to consolidate our investments into portfolios managed by Rathbone Greenbank Ltd., which could be managed more sensitively to our particular ethical requirements. This involved the transfer of £661,939 (31st December 2021 valuation) from four accounts invested passively in ethical funds by Aegon Ltd. Finance Subcommittee required the risk level of the proposed investments to be set at 3 (on a 1-5 scale used by Rathbone Greenbank) in accordance with the AM's investment policy of "low to medium risk". The rearrangement was approved by AM in January 2022, and includes a new special fund for the large legacy for Winchester LM received in 2021.

Reserves policy

The Area Meeting is reviewing its reserves policy to follow that recommended by Britain Yearly Meeting (BYM), which is that unrestricted funds cover:

1. Known future spending commitments;
2. An estimate of the next five years' large property repair costs;
3. A provision for a reduction in voluntary income;
4. A reserve of three months' expenditure to cover cash flow fluctuations.

and that surpluses to this amount should be spent within ten years and deficits made up within five years.

The AM considers that this policy applies to "liquid" reserves and calculates the value of these as the unrestricted reserve excluding the investment properties (Note 15). Liquid reserves are ~£1.7m. The level of reserves needed to cover items 1-4 above is affected by the 2022 global economic situation and poor performance of the AM's stock-market based investments, as well as likely demands on funds to achieve the AM's policy of net zero carbon emissions by 2030.

Hampshire & Islands Area Quaker Meeting

Report of the Trustees for the Year Ended 31st December 2021

FINANCIAL REVIEW

Risks

The financial outcome of 2021 is deceptively positive because of legacy income. However, declining membership and the slow recovery of hiring income are large and increasing risks, including the long-term risk of lack of dedicated, energetic and knowledgeable Quakers to maintain and enhance the AM's organisation. General Committee began in 2021 a trial of using a paid administrative assistant to support those giving service, and decided in 2022 to continue using this assistance notwithstanding the increased financial commitment.

Evolving risks in 2022

To the risks already mentioned, in 2022 we must add inflation, particularly of energy prices, and the poor state of the world economy affecting our investments, as well as the possibility of a COVID resurgence. Area Meeting in January 2022 set itself the target of becoming carbon neutral by 2030, a necessity given Quaker testimony to climate justice and the climate emergency targets of some local authorities in our area. The possible need for hard decisions on the implication of this for our Meeting Houses is before the General Committee, which will keep under review the risks and opportunities for the AM in the present situation. The AM has sufficient reserves not to be in imminent danger under modest projections of present trends in the national situation, but arresting the decline in reliable income and volunteer support from members will be necessary.

Hampshire & Islands Area Quaker Meeting

Report of the Trustees for the Year Ended 31st December 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Charity constitution

The affairs of the Hampshire and Islands Area Quaker Meeting (Area Meeting) are governed by "Quaker Faith and Practice", the Book of Discipline of Britain Yearly Meeting (BYM). The Area Meeting was entered in the Register of Charities as a Charitable Incorporated Organisation (CIO), registered number 1186058, on 30 October 2019 and it is governed by its constitution adopted on 14 September 2019. The members of the Area Meeting are all those persons whose names are for the time being recorded in its official register.

All assets of the unincorporated charity (1134213) were vested in the CIO from 31 December 2019. The unincorporated charity was dissolved by a resolution of Area Meeting in session on 8 May 2021 in accordance with its governing document.

In 2021 Jersey Local Meeting initiated registration as a charity with the States of Jersey, which will in due course allow it tax relief on donations. Guernsey Local Meeting had registered with the Bailiwick of Guernsey for this purpose in the early 2000s.

The CIO appoints a General Committee to act as charity trustees of the Area Meeting in accordance with its constitution which established the CIO as a legal entity.

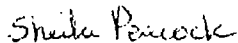
The role of the General Committee falls into two parts. First, as charity trustees the members of the General Committee act as representatives of the charity in all communications with the Charity Commission, and as an intermediary between the Area Meeting and the Charity Commission. Second, the General Committee is appointed by Area Meeting to act, as directed, on its behalf in matters relating to finance, property, and human resources. Such activities play an important part in supporting and maintaining the spiritual and social activities of Area Meeting and its constituent local meetings.

The approach acknowledges how in practice most Local Meetings take day-to-day responsibility for their finances and premises, as well as the spiritual and social aspects of their meetings. Local Meetings will be assisted in this by the guidance contained in Quaker Faith & Practice, Area Meeting policy documents, and Memorandum of Understanding documents, as well as advice from BYM and others including the Association of Church Accountants and Treasurers (ACAT). The different groups within Area Meeting General Committee will work with local meetings as requested, especially but not solely those with meeting houses. Local meetings will be encouraged to use paid assistance for administration and other more specialist matters if necessary. In order to maintain simpler structures, both local meetings and Area Meeting will be encouraged to use short-term working groups to address specific issues. For all of these local and area responsibilities, Area Meeting will ensure that funds are available to support training, which may be relevant to short-term working groups as much as more established committees.

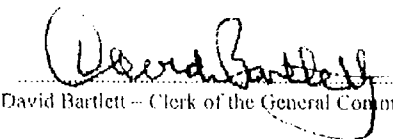
Members of the General Committee are appointed by the Area Meeting, normally for three years, after which they may be re-appointed for two further terms. New members are offered training at Woodbrooke, the Quaker Study Centre in Birmingham, and by ACAT. Local Meetings conduct their own business meetings and, as far as possible, manage their own affairs.

The Area Meeting also nominates one member and one alternate to serve on Meeting for Sufferings, the executive body of Britain Yearly Meeting of the Religious Society of Friends.

Approved by order of the board of trustees on 9/7/2022 and signed on its behalf by:



Sheila Peacock - Treasurer



David Bartlett - Clerk of the General Committee of charity trustees

**Independent Examiner's Report to the Trustees of
Hampshire & Islands Area Quaker Meeting**

Independent examiner's report to the trustees of Hampshire & Islands Area Quaker Meeting

I report to the charity trustees on my examination of the accounts of Hampshire & Islands Area Quaker Meeting (the Trust) for the year ended 31st December 2021.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of The Institute of Chartered Accountants in England and Wales which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



P E H Wright FCA DChA
Sheen Stickland
Chartered Accountants
7 East Pallant
Chichester
West Sussex
PO19 1TR

Date:9/7/22.....

Hampshire & Islands Area Quaker Meeting

**Statement of Financial Activities
for the Year Ended 31st December 2021**

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	339,033	10,002	349,035	133,753
Other trading activities	3	23,806	-	23,806	27,323
Investment income	4	47,809	1,565	49,374	47,561
Other income	5	<u>38,454</u>	<u>-</u>	<u>38,454</u>	<u>35,086</u>
Total		449,102	11,567	460,669	243,723
EXPENDITURE ON					
Raising funds	6	86,892	-	86,892	69,077
Charitable activities	7				
Quaker activities		<u>193,932</u>	<u>21,988</u>	<u>215,920</u>	<u>212,546</u>
Total		280,824	21,988	302,812	281,623
Net gains on investments		<u>87,835</u>	<u>12,998</u>	<u>100,833</u>	<u>73,926</u>
NET INCOME		256,113	2,577	258,690	36,026
Transfers between funds	18	<u>1,955</u>	<u>(1,955)</u>	<u>-</u>	<u>-</u>
Other recognised gains/(losses)					
Gains on revaluation of fixed assets	15	<u>16,500</u>	<u>-</u>	<u>16,500</u>	<u>-</u>
Net movement in funds		274,568	622	275,190	36,026
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>2,469,022</u>	<u>228,422</u>	<u>2,697,444</u>	<u>2,661,418</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>2,743,590</u></u>	<u><u>229,044</u></u>	<u><u>2,972,634</u></u>	<u><u>2,697,444</u></u>

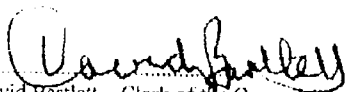
The notes form part of these financial statements

Hampshire & Islands Area Quaker Meeting

Balance Sheet
31st December 2021

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Investments					
Investments	14	937,989	171,372	1,109,361	724,988
Investment property	15	<u>1,001,900</u>	<u>-</u>	<u>1,001,900</u>	<u>985,400</u>
		1,939,889	171,372	2,111,261	1,710,388
CURRENT ASSETS					
Debtors	16	41,408	-	41,408	27,441
Cash at bank		<u>773,777</u>	<u>57,672</u>	<u>831,449</u>	<u>963,531</u>
		815,185	57,672	872,857	990,972
CREDITORS					
Amounts falling due within one year	17	(11,484)	-	(11,484)	(3,916)
NET CURRENT ASSETS		<u>803,701</u>	<u>57,672</u>	<u>861,373</u>	<u>987,056</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		2,743,590	229,044	2,972,634	2,697,444
NET ASSETS					
		<u>2,743,590</u>	<u>229,044</u>	<u>2,972,634</u>	<u>2,697,444</u>
FUNDS					
Unrestricted funds	18			2,743,590	2,469,022
Restricted funds				<u>229,044</u>	<u>228,422</u>
TOTAL FUNDS				<u>2,972,634</u>	<u>2,697,444</u>

The financial statements were approved by the Board of Trustees and authorised for issue on ~~9 July 2022~~ and were signed on its behalf by:


David Bartlett Clerk of the General Committee of charity trustees

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

In the event of the winding up of the CIO, the members will not have any liability to contribute to its assets, nor any personal responsibility for settling its debts and liabilities.

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

The financial statements incorporate the affairs of Hampshire & Islands Area Quaker Meeting and the 11 Local Meetings, being:

Alderney	Guernsey	Portsmouth
Alton	Hythe	Southampton
Andover	Isle of Wight	Winchester
Basingstoke	Jersey	

COVID-19

The COVID-19 pandemic and resulting restrictions continued to affect the Area Meeting, with many members self-isolating and room hire income still reduced compared with 2019 (£48,698), but expenses for meeting attendance also reduced (2019: £5,810). The trustees consider that there are sufficient reserves for the Area Meeting to continue as a going concern, but are mindful of the long-term risks mentioned above.

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Donations and gifts are included in the Statement of Financial Activities when receivable.

Legacy gifts are recognised on a case by case basis following grant of probate and when the Charity has been notified of the amount and settlement date.

Investment income is recognised on a receivable basis and is shown gross of income tax recovered and recoverable. Other income is accounted for on the basis of amounts receivable for the year.

In accordance with the Charities SORP (FRS 102), unpaid general volunteer time is not recognised in the financial statements.

1. ACCOUNTING POLICIES - continued

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

All expenses are claimed retrospectively against receipts, or paid directly against a service provider's invoice rather than through the claimant.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the Charity in delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Tangible fixed assets

The Charity owns a number of functional properties comprising Meeting Houses, wardens' accommodation and their contents, and other buildings used by the Charity including burial grounds. These properties are held in perpetuity for Meetings for Worship or other charitable activities, and contribute to the furtherance of Hampshire and Islands Area Quaker Meeting's charitable objectives and are considered to be heritage assets under FRS 102.

Meeting Houses and other buildings

There is £nil cost and £nil accumulated depreciation recognised for these heritage assets, as allowable under Section 18 of FRS 102. Whilst it is believed that the market value, both at the time of acquisition and at the balance sheet date, was significantly in excess of £nil deemed cost and net book value, it is not possible to obtain a reliable estimate of the market value at either date. Conventional valuation techniques are not appropriate for the unique and historical nature of the assets.

Contents of Meeting Houses

The contents of Meeting Houses have also been recognised at £nil cost and £nil accumulated depreciation as it is impracticable and an inefficient use of the Charity's resources to value the specific items in the following categories: pianos, Quaker artwork, library books and other contents.

Burial Grounds

In view of the costs and difficulties in the disinterment and removal of human remains, the market value of such sites is minimal. For valuation purposes they are therefore assessed at £nil value.

Investments

Fixed asset investments are included at market value at the balance sheet date.

In accordance with standard valuation practice, investment properties have been valued on the basis of a capitalised rental stream applying a 5% yield. Since most of these properties are tenanted, they could not be sold with vacant possession and so an investment approach is considered more appropriate.

Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Hampshire & Islands Area Quaker Meeting

**Notes to the Financial Statements - continued
for the Year Ended 31st December 2021**

1. ACCOUNTING POLICIES - continued

Investments

Unrealised gains and losses represent the movement in market value during the year and are credited or charged to the Statement of Financial Activities based on the market value at the end of the year.

Taxation

The Charity is exempt from tax on its charitable activities.

The Charity is not registered for VAT and is therefore unable to recover VAT on any expenditure it incurs.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated funds are unrestricted funds set aside at the discretion of the trustees for specific purposes.

Fund accounting

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. DONATIONS AND LEGACIES

	2021	2020
	£	£
Donations (Inc. gift aid)	107,855	92,287
Legacies & gifts	<u>241,180</u>	<u>41,466</u>
	<u>349,035</u>	<u>133,753</u>

3. OTHER TRADING ACTIVITIES

	2021	2020
	£	£
Meeting house hirings	21,355	19,286
Other income (Inc. Residential Weekends)	2,084	8,037
Miscellaneous income	<u>367</u>	<u>-</u>
	<u>23,806</u>	<u>27,323</u>

4. INVESTMENT INCOME

	2021	2020
	£	£
Rents received	45,350	40,445
Interest & dividends received	<u>4,024</u>	<u>7,116</u>
	<u>49,374</u>	<u>47,561</u>

5. OTHER INCOME

	2021	2020
	£	£
Housing Project rent	<u>38,454</u>	<u>35,086</u>

Hampshire & Islands Area Quaker Meeting

Notes to the Financial Statements - continued
for the Year Ended 31st December 2021

6. RAISING FUNDS

Investment management costs

	2021	2020
	£	£
Wages	11,724	9,726
Investment management costs	-	2,571
Letting agents fees	8,815	1,337
Maintenance to investment properties	6,705	4,088
Insurance	3,270	3,153
Repairs & maintenance costs	19,955	35,499
Utilities	8,278	8,327
Independent examiner fee	14,808	996
Bookkeeping fees	2,075	2,603
Administration costs	782	777
Meeting House improvement project	5,783	-
Burial grounds	2,405	-
Rent	<u>2,292</u>	<u>-</u>
	<u>86,892</u>	<u>69,077</u>

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 8)	Grant funding of activities (see note 9)	Support costs (see note 10)	Totals
	£	£	£	£
Quaker Activities	<u>10,388</u>	<u>98,467</u>	<u>107,065</u>	<u>215,920</u>

8. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2021	2020
	£	£
Training and conferences	2,023	1,699
Meeting attendances	-	736
Printing, postage & stationery	2,390	1,312
Outreach	2,081	2,991
Meeting support costs (Inc. Residential Weekend)	324	1,379
Administration	<u>3,570</u>	<u>-</u>
	<u>10,388</u>	<u>8,117</u>

9. GRANTS PAYABLE

	2021	2020
	£	£
Quaker Activities	<u>98,467</u>	<u>112,808</u>

The total grants paid to institutions during the year was as follows:

	2021	2020
	£	£
BYM Contribution	44,695	52,806
Other Donations - Quaker charities	11,135	19,488
Other Donations - non-Quaker charities	20,395	35,307
Grants to individuals	<u>22,242</u>	<u>5,207</u>
	<u>98,467</u>	<u>112,808</u>

Hampshire & Islands Area Quaker Meeting

Notes to the Financial Statements - continued
for the Year Ended 31st December 2021

10. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Quaker Activities	<u>80,562</u>	<u>26,503</u>	<u>107,065</u>

Support costs and governance costs, with the exception of wage, are allocated between raising funds (40%) and Quaker activities (60%) basis. Total costs are as follows:

	2021 £	2020 £
Wages	29,310	24,314
Insurance	8,176	7,883
Repairs & maintenance costs	49,890	88,748
Utilities	20,692	20,818
Meeting House improvement project	14,458	-
Burial grounds	6,013	-
Rent	5,730	-
Independent examiner fee	37,020	2,490
Bookkeeping fees	5,188	6,506
Administration costs	<u>1,960</u>	<u>1,943</u>
	<u>178,437</u>	<u>152,702</u>

Support costs, included in the above, are as follows:

	2021 Quaker activities £	2020 Quaker activities £
Wages	17,586	14,588
Insurance	4,906	4,730
Repairs & maintenance costs	29,935	53,249
Utilities	12,414	12,491
Meeting House improvement project	8,675	-
Burial grounds	3,608	-
Rent	3,438	-
Independent examiner fee	22,212	1,494
Bookkeeping fees	3,113	3,903
Administration costs	<u>1,178</u>	<u>1,166</u>
	<u>107,065</u>	<u>91,621</u>

11. TRUSTEES' REMUNERATION AND BENEFITS

No trustee, or any persons connected with them, has received any remuneration for the year ended 31st December 2021 nor for the year ended 31st December 2020.

Trustees' expenses

Expenses were paid to two trustees and one trustee of the old charity (1134213) totalling £954, for conference attendance, postage and stationery, and equipment and services for a Local Meeting paid for with a personal credit card (2020: nil).

Hampshire & Islands Area Quaker Meeting

Notes to the Financial Statements - continued
for the Year Ended 31st December 2021

12. STAFF COSTS

	2021	2020
	£	£
Wages and salaries	<u>29,310</u>	<u>24,314</u>
	<u>29,310</u>	<u>24,314</u>

The average monthly number of employees during the year was as follows:

	2021	2020
Part time staff	<u>3</u>	<u>4</u>

No employees received emoluments in excess of £60,000.

13. HERITAGE ASSETS

As described in the accounting policies above, there is a cost and accumulated depreciation of £nil for the Meeting Houses and wardens' accommodation owned and used by the Charity for worship and charitable activities. The buildings are maintained by the Charity for their contribution to knowledge and culture of the Quaker faith. It would be impracticable and an inefficient use of the Charity's funds to obtain market valuations for such unique assets and their contents. A description of each of the assets is given below, together with the year in which each Meeting House was constructed. On the basis of the age of the properties, had the original costs been capitalised, the Trustees consider that the assets would have been fully depreciated at the balance sheet date. No reliable information exists to include original cost and accumulated depreciation amounts.

The Charity is the beneficial owner of the following heritage asset properties:

	Build Year	Insurance valuations	
		Buildings	Contents
Meeting House and Burial Ground, 39 Church Street, Alton, Hants GU34 2DA	1672	1,201,422	57,124
Meeting House, 14 Fairfield's Road, Basingstoke, Hants RG21 3DR	c1900	516,020	22,705
Meeting House, Clifton, St. Peter Port, Guernsey GY1 2PH	1811	581,631	14,146
Meeting House, 71 Colomberie, St. Helier, Jersey JE2 4QA	1872	859,226	26,437
Meeting House and Cottage, 25 Northwood Road, Portsmouth PO2 9QT	1931	710,990	42,615
Meeting House and Cottage, 1a Ordnance Road, Southampton SO15 2AZ	1884	1,147,802	67,204
Burial Ground, Brighton Road, The Avenue, Southampton SO15 2JL	1662	62,052	1,640
Meeting House, 16 Colebrook Street, Winchester, Hants SO23 9LH	1773	1,750,586	85,256
Children's room and potting shed, 16 Colebrook Street, Winchester, Hants, SO23 9LH		<u>22,734</u>	-
Total insured value		<u>6,852,463</u>	<u>317,127</u>

There is also a contents value of £16,940 for the furniture and equipment held by the Isle of Wight Local Meetings at The Rope Store, Quay Arts Centre, Sea Street, Newport, Isle of Wight PO30 5BD.

The titles to all of the properties owned by the charity are held by Friends Trust Ltd as Nominee, with restrictions on disposal of the freehold according to the 2011 Scheme (298/1112), amended 2018(17/1819), of the Charity Commission applying to the old charity 1134213, responsibility for which was transferred to the trustees of the present CIO along with the properties.

14. FIXED ASSET INVESTMENTS

	Listed investments £	Unlisted investments £	Totals £
MARKET VALUE			
At 1st January 2021	714,988	10,000	724,988
Additions	283,540	-	283,540
Revaluations	<u>100,833</u>	<u>-</u>	<u>100,833</u>
At 31st December 2021	<u>1,099,361</u>	<u>10,000</u>	<u>1,109,361</u>
NET BOOK VALUE			
At 31st December 2020	<u>714,988</u>	<u>10,000</u>	<u>724,988</u>
At 31st December 2021	<u>1,099,361</u>	<u>10,000</u>	<u>1,109,361</u>

There were no investment assets outside the UK.

The listed investments are held in a diversified portfolio of unit trusts, as agreed with our advisors, Ethical Investors Group. Following a review of the investment strategy the AM initiated a rearrangement of the funds to conform more closely with its investment strategy, but this did not take place until 2022. The single unlisted investment of £10,000 is a share in a UK alternative energy community enterprise, PEC Renewables.

15. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1st January 2021	985,400
Revaluation	<u>16,500</u>
At 31st December 2021	<u>1,001,900</u>
NET BOOK VALUE	
At 31st December 2020	<u>985,400</u>
At 31st December 2021	<u>1,001,900</u>

The value of the Area Meeting's investment properties is calculated with a standard formula of the current rents charged representing 5% of the value.

A one-seventh share in a property in Jersey, "La Chasse", which was bequeathed to Jersey LM but cannot be realised at present, has an estimated value of £125,000, unchanged since 2020. This has been added to the value of investment property.

The property Hannah House, managed by lessee Southern Housing Ltd. on the Hunnyhill Quaker Burial Ground site, Isle of Wight, on which it has a long lease expiring on 31/12/2115, has been recognised in 2021 as an investment property for the first time, and its value calculated as £4,500 applying the same 5% rate to the annual rent of £225.

Hampshire & Islands Area Quaker Meeting

Notes to the Financial Statements - continued for the Year Ended 31st December 2021

15. INVESTMENT PROPERTY – continued

The properties and their values are:

Investment Property	Market Value
Upper Flat (formerly warden's flat) in Alton Meeting House	162,000
Private G/F Studio Flat in Alton Meeting House	114,000
Upper Flat (formerly wardens' flat), Basingstoke Meeting House	182,400
Flat (formerly wardens' flat), Portsmouth Meeting House	126,000
Cottage adjoining Portsmouth Meeting House	96,000
Cottage (formerly wardens' flat) in grounds of Southampton Meeting House	192,000
One-seventh share of "La Chasse", Jersey	125,000
Hannah House, Hunnyhill, Isle of Wight	4,500
Total	1,001,900

16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Debtors	21,408	7,441
Deposits held	<u>20,000</u>	<u>20,000</u>
	<u>41,408</u>	<u>27,441</u>

Included in debtors is a £6,000 loan from Portsmouth to Britain Yearly Quaker Meeting. Although this loan has an indefinite timespan it can be reclaimed with less than a year's notice.

Deposits held relates to the deposit on The Rope Store Gallery, Isle of Wight, and will be refunded at the end of the license period.

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors	4,788	2,425
Acting as Agents	876	1,491
Accruals and deferred income	<u>5,820</u>	<u>-</u>
	<u>11,484</u>	<u>3,916</u>

Included in other creditors are amounts due regarding Acting as Agents, the balance is made up as follows:

	2021	2020
	£	£
As at 1st January 2021	1,491	3,237
Received during the year	2,500	3,209
Expended during the year	<u>(3,115)</u>	<u>(4,955)</u>
As at 31st December 2021	<u>876</u>	<u>1,491</u>

Hampshire & Islands Area Quaker Meeting

Notes to the Financial Statements - continued
for the Year Ended 31st December 2021

18. MOVEMENT IN FUNDS

	At 1.1.21 £	Net movement in funds £	Transfers between funds £	At 31.12.21 £
Unrestricted funds				
AM General Fund	997,899	(27,902)	36,100	1,006,097
Alice Southwell Legacy (Basingstoke)	5,396	1	(1)	5,396
Claire Smith Legacy (Basingstoke)	4,162	(723)	-	3,439
Guernsey Legacy Fund	5,887	-	-	5,887
Joyce Warwick Fund (Portsmouth)	5,683	-	-	5,683
Anne Parmeter Legacy (Jersey)	62,455	-	(455)	62,000
La Chasse (Jersey)	125,000	-	-	125,000
Peggy Jackson Legacy (Southampton)	322,055	55,554	-	377,609
Patrick Nott Legacy (IOW)	342,180	(17,294)	-	324,886
AM Property Fund	83,586	23,826	-	107,412
Alderney	1,258	690	(500)	1,448
Alton	37,168	(6,751)	(5,840)	24,577
Andover	1,434	1,176	(1,520)	1,090
Basingstoke	19,291	5,754	(3,179)	21,866
Guernsey	9,552	(5,873)	(960)	2,719
Isle of Wight	63,928	(5,397)	(2,165)	56,366
Jersey	31,104	643	(1,945)	29,802
Portsmouth	29,478	7,219	(4,360)	32,337
Southampton	201,231	20,502	(7,800)	213,933
Winchester	120,275	(352)	(5,420)	114,503
Gillian Davies Legacy (Winchester)	-	221,540	-	221,540
	<u>2,469,022</u>	<u>272,613</u>	<u>1,955</u>	<u>2,743,590</u>
Restricted funds				
AM Building Fund	55,251	407	-	55,658
AM Loan Fund (Dorothy Searle Legacy)	26,167	407	-	26,574
McBain Fund	96,788	(4,072)	-	92,716
IOW Hewland Fund	22,169	(5,096)	-	17,073
IOW Building Fund	14,834	524	-	15,358
IOW Legacy Fund	12,167	407	(1,955)	10,619
Alderney Fund	1,046	-	-	1,046
Sawell Fund	-	5,000	-	5,000
Winchester Building Fund	-	5,000	-	5,000
	<u>228,422</u>	<u>2,577</u>	<u>(1,955)</u>	<u>229,044</u>
TOTAL FUNDS	<u>2,697,444</u>	<u>275,190</u>	<u>-</u>	<u>2,972,634</u>

Hampshire & Islands Area Quaker Meeting

Notes to the Financial Statements - continued
for the Year Ended 31st December 2021

18. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
AM General Fund	3,903	(48,812)	17,007	(27,902)
Alice Southwell Legacy (Basingstoke)	1	-	-	1
Claire Smith Legacy (Basingstoke)	1	(724)	-	(723)
Peggy Jackson Legacy (Southampton)	-	-	55,554	55,554
Patrick Nott Legacy (IOW)	32	(17,326)	-	(17,294)
AM Property Fund	170	-	23,656	23,826
Alderney	3,086	(2,396)	-	690
Alton	24,006	(30,757)	-	(6,751)
Andover	4,072	(2,896)	-	1,176
Basingstoke	10,769	(5,015)	-	5,754
Guernsey	3,466	(9,339)	-	(5,873)
Isle of Wight	7,288	(12,685)	-	(5,397)
Jersey	11,563	(10,920)	-	643
Portsmouth	20,360	(13,141)	-	7,219
Southampton	55,886	(44,545)	9,161	20,502
Winchester	82,959	(82,268)	(1,043)	(352)
Gillian Davies Legacy (Winchester)	<u>221,540</u>	<u>-</u>	<u>-</u>	<u>221,540</u>
	449,102	(280,824)	104,335	272,613
Restricted funds				
AM Building Fund	201	-	206	407
AM Loan Fund (Dorothy Searle Legacy)	201	-	206	407
McBain Fund	642	(13,452)	8,738	(4,072)
IOW Hewland Fund	61	(8,536)	3,379	(5,096)
IOW Building Fund	261	-	263	524
IOW Legacy Fund	201	-	206	407
Sawell Fund	5,000	-	-	5,000
Winchester Building Fund	<u>5,000</u>	<u>-</u>	<u>-</u>	<u>5,000</u>
	<u>11,567</u>	<u>(21,988)</u>	<u>12,998</u>	<u>2,577</u>
TOTAL FUNDS	<u>460,669</u>	<u>(302,812)</u>	<u>117,333</u>	<u>275,190</u>

Hampshire & Islands Area Quaker Meeting

Notes to the Financial Statements - continued
for the Year Ended 31st December 2021

18. MOVEMENT IN FUNDS - continued

2020 Comparatives for movement in funds

	At 1.1.20 £	Net movement in funds £	At 31.12.20 £
Unrestricted funds			
AM General Fund	974,437	23,462	997,899
Alice Southwell Legacy (Basingstoke)	5,396	-	5,396
Claire Smith Legacy (Basingstoke)	4,351	(189)	4,162
Guernsey Legacy Fund	5,887	-	5,887
Joyce Warwick Fund (Portsmouth)	5,904	(221)	5,683
Anne Parmeter Legacy (Jersey)	62,455	-	62,455
La Chasse (Jersey)	125,000	-	125,000
Peggy Jackson Legacy (Southampton)	273,773	48,282	322,055
Patrick Nott Legacy (IOW)	373,052	(30,872)	342,180
AM Property Fund	68,211	15,375	83,586
AM Prison Ministry Fund	(42)	42	-
Alderney	614	644	1,258
Alton	33,568	3,600	37,168
Andover	2,408	(974)	1,434
Basingstoke	22,589	(3,298)	19,291
Guernsey	11,438	(1,886)	9,552
Isle of Wight	73,351	(9,423)	63,928
Jersey	35,592	(4,488)	31,104
Portsmouth	28,403	1,075	29,478
Southampton	184,433	16,798	201,231
Winchester	140,776	(20,501)	120,275
	<u>2,431,596</u>	<u>37,426</u>	<u>2,469,022</u>
Restricted funds			
AM Building Fund	54,498	753	55,251
AM Loan Fund (Dorothy Searle Legacy)	25,414	753	26,167
McBain Fund	96,127	661	96,788
IOW Hewland Fund	22,453	(284)	22,169
IOW Building Fund	13,870	964	14,834
IOW Legacy Fund	11,414	753	12,167
Alderney Fund	1,046	-	1,046
Alton Building Fund	5,000	(5,000)	-
	<u>229,822</u>	<u>(1,400)</u>	<u>228,422</u>
TOTAL FUNDS	<u>2,661,418</u>	<u>36,026</u>	<u>2,697,444</u>

Hampshire & Islands Area Quaker Meeting

Notes to the Financial Statements - continued
for the Year Ended 31st December 2021

18. MOVEMENT IN FUNDS - continued

2020 Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
AM General Fund	2,664	(14,735)	35,533	23,462
Alice Southwell Legacy (Basingstoke)	4	-	(4)	-
Claire Smith Legacy (Basingstoke)	3	(192)	-	(189)
Joyce Warwick Fund (Portsmouth)	-	(221)	-	(221)
Peggy Jackson Legacy (Southampton)	-	-	48,282	48,282
Patrick Nott Legacy (IOW)	1,893	(32,765)	-	(30,872)
AM Property Fund	1,022	(6,630)	20,983	15,375
AM Prison Ministry Fund	-	-	42	42
Alderney	2,321	(1,677)	-	644
Alton	23,310	(19,710)	-	3,600
Andover	2,204	(2,178)	(1,000)	(974)
Basingstoke	10,726	(6,738)	(7,286)	(3,298)
Guernsey	7,584	(8,210)	(1,260)	(1,886)
Isle of Wight	10,401	(13,134)	(6,690)	(9,423)
Jersey	5,976	(7,664)	(2,800)	(4,488)
Portsmouth	21,137	(15,342)	(4,720)	1,075
Southampton	67,360	(43,121)	(7,441)	16,798
Winchester	80,505	(94,201)	(6,805)	(20,501)
	237,110	(266,518)	66,834	37,426
Restricted funds				
AM Building Fund	209	-	544	753
AM Loan Fund (Dorothy Searle Legacy)	209	-	544	753
McBain Fund	651	(3,635)	3,645	661
IOW Hewland Fund	63	(1,470)	1,123	(284)
IOW Building Fund	272	-	692	964
IOW Legacy Fund	209	-	544	753
Alton Building Fund	5,000	(10,000)	-	(5,000)
	6,613	(15,105)	7,092	(1,400)
TOTAL FUNDS	<u>243,723</u>	<u>(281,623)</u>	<u>73,926</u>	<u>36,026</u>

Restricted Funds

These Funds are administered by the AM Treasurer and team but may be managed by committees.

- **AM Building Fund** was opened in 2009 with the transfer of the balance of the restricted Petersfield Legacies.
- **AM Loan Fund (Dorothy Searle Legacy)** is for loans to meetings improving or adding to premises. This bears no relation to the living Dorothy Searle who is a trustee of the charity.
- **Marjorie Frances McBain Fund** is for members of the Religious Society of Friends who are in need, hardship or distress.
- **Elise Hewland Fund** is for elderly and recuperating residents in the Isle of Wight. The fund is administered by the McBain Trust.
- **IOW Building Fund** is for loans to meetings improving or adding to premises.

Hampshire & Islands Area Quaker Meeting

Notes to the Financial Statements - continued for the Year Ended 31st December 2021

18. MOVEMENT IN FUNDS - continued

- **IoW Legacy Fund** is for the development of the meeting, particularly in outreach, on the Isle of Wight.

LM Restricted Funds

The funds are managed by constituent Local Meetings under the terms of the Legacy or Trust.

- **Alderney Fund** is for those in need or for other charitable purposes, particularly on the Island of Alderney.

- **Alton Building Fund** - donation in respect of Alton buildings from the George Cadbury Fund (empty during 2021).

- **Winchester Building Fund** - donation in respect of Winchester buildings from the George Cadbury Fund.

- **Sawell Fund** - grant to cover professional fees for investigation/development of a new worship space.

AM Designated Funds

- **AM Property Maintenance Fund** has been set aside in order to make provision for future expenditure on the maintenance and insurance of Meeting Houses.

- **AM Prison Ministry Fund** is for the support of prison ministry within the Area Meeting. It was emptied in 2020 and un-designated in 2021.

LM Designated Funds

- **Alice Southwell Legacy** is for the general charitable purposes of the Meeting in Basingstoke.

- **Claire Smith Legacy** is for the general charitable purposes of the Meeting in Basingstoke.

- **Guernsey Legacy Fund (Barbara Wright and Pat Hancock)** is for the general charitable purposes of the Meeting in Guernsey.

- **Joyce Warwick Fund** is for the general charitable purposes of the Meeting in Portsmouth.

- **Peggy Jackson Legacy** is for the general charitable purposes of the Meeting in Southampton.

- **Patrick Nott Legacy** is for the use of promoting Quaker Christian Witness on the Isle of Wight.

- **Anne Parmeter Legacy** is for the general charitable purposes of the Local Meeting in Jersey.

- **Gillian Davies Legacy** is for the general charitable purposes of Winchester Local Meeting.

Transfers between funds

Transfers between funds relate to yardstick contributions payable from each Local Meeting to the AM General Fund

19. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st December 2021.

Hampshire & Islands Area Quaker Meeting

Detailed Statement of Financial Activities for the Year Ended 31st December 2021

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations (Inc. gift aid)	107,855	92,287
Legacies & gifts	<u>241,180</u>	<u>41,466</u>
	349,035	133,753
Other trading activities		
Meeting house hirings	21,355	19,286
Other income (Inc. Residential Weekends)	2,084	8,037
Miscellaneous income	<u>367</u>	<u>-</u>
	23,806	27,323
Investment income		
Rents received	45,350	40,445
Interest & dividends received	<u>4,024</u>	<u>7,116</u>
	49,374	47,561
Other income		
Housing Project rent	<u>38,454</u>	<u>35,086</u>
Total incoming resources	460,669	243,723
EXPENDITURE		
Investment management costs		
Wages	11,724	9,726
Investment management costs	-	2,571
Letting agents fees	8,815	1,337
Maintenance to investment properties	6,705	4,088
Insurance	3,270	3,153
Repairs & maintenance costs	19,955	35,499
Utilities	8,278	8,327
Independent examiner fee	14,808	996
Bookkeeping fees	2,075	2,603
Administration costs	782	777
Meeting House improvement project	5,783	-
Burial grounds	2,405	-
Rent	<u>2,292</u>	<u>-</u>
	86,892	69,077

This page does not form part of the statutory financial statements

Hampshire & Islands Area Quaker Meeting

Detailed Statement of Financial Activities for the Year Ended 31st December 2021

	2021	2020
	£	£
Charitable activities		
Training and conferences	2,023	1,699
Meeting attendances	-	736
Printing, postage & stationary	2,390	1,312
Outreach	2,081	2,991
Meeting support costs (Inc. Residential Weekend)	324	1,379
Administration	3,570	-
Grants to institutions	76,225	107,601
Grants to individuals	<u>22,242</u>	<u>5,207</u>
	108,855	120,925
Support costs		
Management		
Wages	17,586	14,588
Insurance	4,906	4,730
Repairs & maintenance costs	29,935	53,249
Utilities	12,414	12,491
Meeting House improvement project	8,675	-
Burial grounds	3,608	-
Rent	<u>3,438</u>	<u>-</u>
	80,562	85,058
Governance costs		
Independent examiner fee	22,212	1,494
Bookkeeping fees	3,113	3,903
Administration costs	<u>1,178</u>	<u>1,166</u>
	<u>26,503</u>	<u>6,563</u>
Total resources expended	<u>302,812</u>	<u>281,623</u>
Net income/(expenditure)	<u>157,857</u>	<u>(37,900)</u>

This page does not form part of the statutory financial statements

HAMPSHIRE AND ISLANDS AREA QUAKER MEETING

England & Wales - Charity number 1186058

Accounts

**Hampshire & Islands
Area Quaker Meeting**

**Annual Report and Financial Statements
for the year ended
31 December 2020**

Hampshire and Islands Area Quaker Meeting for the year ending 31st December 2020

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Hampshire and Islands Area Quaker Meeting for the year ending 31st December 2020
Reference and administration details

Registered Address

Hampshire and Islands Area Quaker Meeting
c/o Friends Meeting House, 1a Ordnance Road, Southampton SO15 2AZ

Constituent Meetings

The Area Meeting comprises eleven constituent meetings in:
Alderney, Alton, Andover, Basingstoke, Guernsey, Hythe, Jersey, Isle of Wight, Portsmouth, Southampton and Winchester. Hythe is included with Southampton for accounting purposes.

The following meetings also maintain meeting houses:
Alton, Basingstoke, Guernsey, Jersey, Portsmouth, Southampton and Winchester. Addresses are given in Note 10. There are also burial grounds in Alton and Southampton.

Officers of the Area Meeting

Clerk: David Lewis (Portsmouth)
Treasurer: Nicola Jane Bennett (Winchester)
Clerk to General Committee of Charity Trustees: Stuart Donnan (Southampton)

Members of the General Committee of Charity Trustees serving during 2020 and up to the date of this report

Nicola Jane Bennett (Winchester) ex-officio as Area Meeting Treasurer up to 31 December 2020, then in a personal capacity
Catherine Brown (Southampton) up to 31 December 2020
sara coote (Portsmouth)
Marilyn Cox (Hythe)
Bruce Deane (Jersey) up to 11 September 2021
Stuart Donnan (Southampton) Clerk
David Lewis (Portsmouth) ex officio as Area Meeting Clerk up to 30 April 2021
Patricia Roscoe (Southampton) ex officio as Area Meeting Safeguarding Officer
Diana Vennis (Southampton) up to 16 May 2020

Bankers

CAF Bank Ltd, Kings Hill, West Malling, Kent ME9 4TA

Investment Advisers

Ethical Investors Group, Montpellier House, 47 Rodney Road, Cheltenham GL50 1HX

Holding Trustee

Friends Trusts Limited, Friends House, 173 Euston Road, London NW1 2BJ (Registered Charity 237698)

Examiner

Kennedy Legg, Stafford House, 10 Prince of Wales Rd, Dorchester DT1 1PW

Hampshire and Islands Area Quaker Meeting for the year ending 31st December 2020 Trustees' Report

Structure, governance and management

The affairs of the Area Meeting are governed by "Quaker Faith and Practice", the Book of Discipline of Britain Yearly Meeting (BYM). The Area Meeting was entered in the Register of Charities as a Charitable Incorporated Organisation - Association, registered number 1186058 on 30 October 2019. The Members of the Area Meeting are all those persons whose names are for the time being recorded in its official register.

The Area Meeting is a CIO which is governed by its constitution adopted on 14 September 2019.

The General Committee of charity trustees are appointed by the Area Meeting, normally for three years, after which they may be re-appointed for two further terms. New members of the General Committee are offered training at Woodbrooke, the Quaker Study Centre in Birmingham. Local Meetings conduct their own business meetings and manage their own affairs.

The Area Meeting also nominated one member and one alternate to serve on Meeting for Sufferings, the executive body of the national Yearly Meeting of the Religious Society of Friends.

Objectives and activities

The object of the Area Meeting is the furtherance of the general religious and charitable purposes of the Religious Society of Friends (Quakers) in Britain, in the area of Hampshire and Islands Meeting and beyond. The principal activity is the holding of meetings for worship in the constituent local Meetings. The Area Meeting meets the public benefit test of the Charity Commission by providing facilities to support its activities, including the provision of places of worship that are open to the public. The General Committee of charity trustees confirm that they have complied with the requirements of Section 4 of the Charities Act 2011, to have due regard to the public benefit guidance published by the Charity Commission for England & Wales

The Area Meeting which meets regularly during the year is the primary meeting for church affairs in Hampshire and Islands. Its role is to develop and maintain a community of Friends, a family of local meetings in which Friends gather for worship and spiritual enrichment. It provides a balance between worship, mutual support, administration, learning, deliberation and social life and builds up the spiritual life of its members.

The Area Meeting acts as a facilitator and co-ordinator, ensuring that the constituent local meetings have access to opportunities for fellowship, spiritual development, and spiritual and pastoral care, including the care of children and young people. It also provides mutual support through the shared testing of concerns.

In order to provide the required support to local meetings, the Area Meeting arranges for:

- Regular Meetings for Elders, Overseers, Clerks and Treasurers
- A weekend residential gathering every 3 years
- Representatives to attend Yearly Meeting, Meeting for Sufferings, QPSW conference and the Quaker Life Representative Council of BYM
- Support for attendance at the General Meetings at two of the Quaker Schools in England
- Training courses and conferences for those undertaking responsibilities in their meetings
- Support for outreach activities
- Assistance with the maintenance of property owned by the Area Meeting
- The Area Meeting is also jointly responsible with Bournemouth Coastal Area Quaker Meeting for the Hampshire, South East Dorset and Islands Quaker Gathering which meet twice each year.

The Report of the General Committee of charity trustees for 2020

These are the first accounts and annual report submitted to the Charity Commission for Hampshire and Islands Area Quaker Meeting, an associated Charitable Incorporated Organisation registered number 1186058 on 30 October 2019. All assets of the unincorporated charity 1134213 were vested in the CIO from 31 December 2019. The unincorporated charity 1134213 was dissolved by a resolution of Area Meeting in session on 8 May 2021 in accordance with its governing document, following submission of the 2019 accounts for unincorporated charity.

The CIO appointed a General Committee to act as charity trustees of Hampshire and Islands Area Quaker Meeting in accordance with its constitution which established the Area Meeting as a legal entity which role no longer falls on the charity trustees.

The role of the General Committee falls into two parts. First, as charity trustees the members of the General Committee act as representatives of the charity in all communications with the Charity Commission, and as an intermediary between the Area Meeting and the Charity Commission. Second, the General Committee is appointed by Area Meeting to act, as directed, on its behalf in matters relating to finance and to property, and to matters of human resources. Such activities play an important part in supporting and maintaining the spiritual and social activities of Area Meeting and its constituent local meetings.

The approach acknowledges how in practice most local meetings take day-to-day responsibility for their finances and premises, as well as the spiritual and social aspects of their meetings. Local meetings will be assisted in this by the guidance contained in *Quaker Faith & Practice*, Area Meeting policy documents, and Memorandum of Understanding documents, as well as advice from Britain Yearly Meeting and others. The different groups within Area Meeting General Committee will work with local meetings as requested, especially but not solely those with meeting houses. Local meetings will be encouraged to use paid assistance for administration and other more specialist matters if necessary. In order to maintain simpler structures, both local meetings and Area Meeting would be encouraged to use short-term working groups to address specific issues. For all these local and area responsibilities, Area Meeting would ensure that funds are available to support training which may be relevant to short-term working groups as much as more established committees.

The General Committee met eight times during 2020; all except the first meeting in January were held by videoconferencing because of the Covid-19 lockdown.

Notable matters considered included risk assessments related to the opening of meeting houses for meetings for worship and for hiring, as the Covid lockdown was introduced and then was eased for a time. Local meetings shared their experiences. Most meetings managed to maintain contact with members and attenders using videoconferencing, with some meetings managing to develop 'blended' videoconferencing with some participants at home and some in the meeting place.

Safeguarding was also considered at length, in relation to vulnerable adults as well as to children. Lengthy discussions were held concerning the relevance and importance of DBS checks. These and other relevant matters were brought to the full Area Meeting sessions for discussion and decision by members.

Area Meeting met in February 2020 face to face, and then five further times up to December 2020 by videoconferencing. Notable matters of discussion and decision included the following.

Should Area Meeting use court procedures to recover rent arrears? General Committee asked whether our historic reluctance to ‘contend at law’ should be extended to the use of courts to reclaim arrears of rent. It was agreed that our normal practice would be to maintain good relationships and communication between landlords and tenants to avoid serious disagreement. After discernment members came to understand that having the option of using the courts should be retained for use in exceptional circumstances.

Opening our Meeting Houses for Worship: Area Meeting and local meetings shared information and regular reviews of risk. All meetings were encouraged keep members and attenders fully informed about the current local situations, and to update their webpages with information about their intentions.

McBain fund – change to those eligible for support: With the agreement of the Charity Commission the purpose of the McBain legacy fund was broadened to relieve regular attenders as well as members of the Society of Friends who are in conditions of need, hardship or distress. Area Meeting agreed that for both members and regular attenders a covering letter will be requested from their local meeting to confirm their relationship with the meeting.

Sustainability in Area Meeting: The Quaker Stewardship Committee of Britain Yearly Meeting have asked each Area Meeting to include a section on Sustainability in the yearly report to the Charity Commission. We have been rather slow but at the November meeting a small group were set up who have produced a lengthy report in mid-2021. This and subsequent action will be reported on next year.

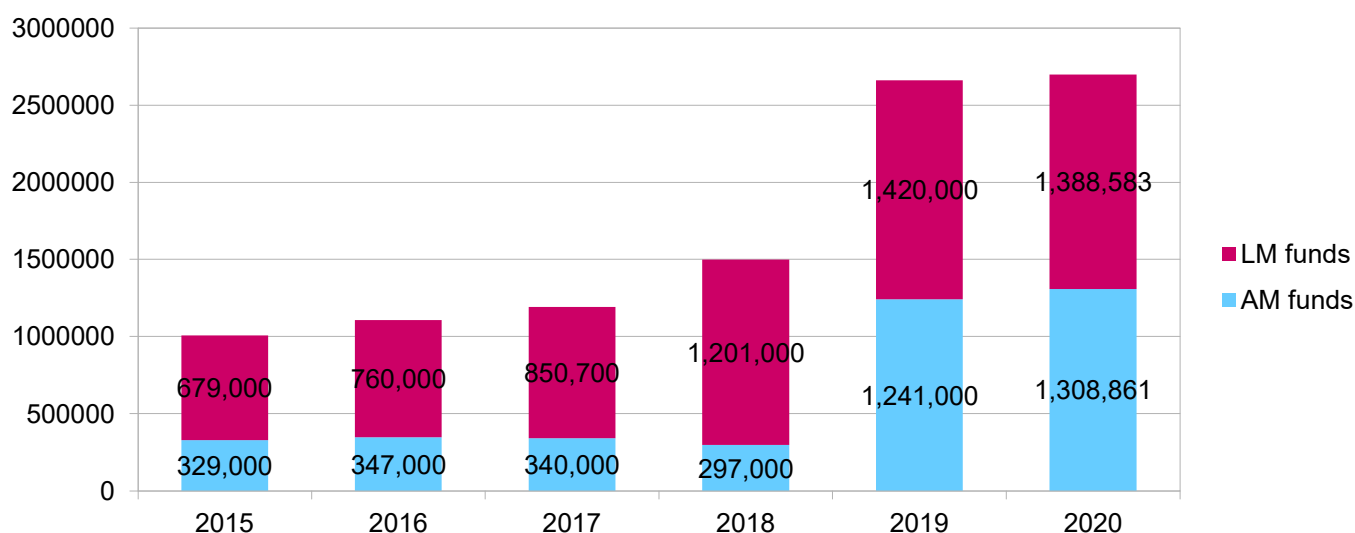
Financial review

The Statement of Financial Activities of the Area Meeting includes the funds of our eleven Local Meetings, the McBain Trust and the Hewland Fund.

The funds held by the Area Meeting at 31 December 2020 amounted to £2,697,444. The increase is mostly due to a gain in value for our investments. For 2020 the expenditure was down on the previous year, which was influenced by the COVID-19 restrictions on meeting and travel. The total income was also less than the previous year for the same reason, which limited our hiring income. The total value of investments has gone up. Further details are shown within the accounts and the notes attached to the accounts.

Local meeting (LM) restricted funds (legacies and trusts) are shown separately to Area Meeting (AM) restricted funds, but the funds investments may be managed by AM. There are various LM legacies and funds which are designated for the use of the Local Meeting. Local Meeting general funds are shown as unrestricted, but are designated funds of the Area Meeting. More information about local funds can be obtained from the Treasurers of local meetings.

The amount of local funds and the funds administered by the Area Meeting as at 31 December in recent years are indicated in the chart below.



The split between funds at 31 December 2020 is shown in the table below.

Type of fund	Amount £000
Restricted, AM	200
Restricted, LM	28
Unrestricted, AM	1081
Designated LM	873
Unrestricted LM	515
TOTAL	2697

Most of the income required by the Area Meeting for general purposes is contributed by local meetings. This is based on the number of members in each Meeting. At 31 December 2019 the membership of the Area Meeting comprised 278 (295 in 2019) members, 179 (189) attenders and 34 (39) children associated with meetings.

As our membership ages and declines we will receive less income from local meetings, but when the pandemic passes we should continue to receive good income from room hirings and properties let to tenants. The financial position at year end is satisfactory and the charity is a going concern. However the Trustees should continue to monitor income and expenditure, and report to Area Meeting if changes need to be considered in the management of our finances.

Risk and reserves

The Finance Committee has continued to monitor the risks and reserves. The main risk to the Area Meeting is that the membership declines to an extent that the members are unable to make a substantial contribution to the costs, especially the costs of maintaining property. While the aim is that opportunities for lettings are fully exploited there remains the possibility that property could be sold within the restrictions set out in the Charity Commission Scheme of 4 April 2018. In addition to the reserves held within the Area Meeting (and its constituent Local Quaker Meetings) there are substantial amounts invested or deposited from legacies left to the Area Meeting over many years. Area Meeting and its constituent meetings are continuing to consider and plan how these funds in excess of formal reserves can be used in an appropriate manner according to the criteria of the charity.

Investments

The policy on investments continues under review. The aim is to make funds available when required by considering the income and expenditure of the Area Meeting. Some funds are consequently invested with a view to capital growth and income generation with a minimum of risk. Our investments are reviewed periodically with the assistance of our Investment Advisers and allowing for ethical considerations.

Note concerning the implications for subsequent years of the changes in activity caused by Covid-19 during 2020

There is a risk of losing the £20,000 deposit lodged with the Quay Arts Centre in the Isle of Wight if that organisation closes permanently due to the pandemic, although it has been able to reopen in 2021. Our own hirings have been able to restart in a limited system, and we have been able to find tenants for most of our properties. Our substantial reserves and other investments, enable trustees to be confident that the financial position of Area Meeting will not be threatened in the near future. However, trustees will keep the issue under regular review.

DECLARATION

Responsibility Statement of the General Committee of charity trustees

The General Committee of charity trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & 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 of the incoming resources and application of resources of the charity for that period. In preparing these 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 estimates that are reasonable and prudent
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements
- 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 that disclose with reasonable accuracy at any time the financial position of the charity and 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 trust deed. They 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.

Signed on behalf of the charity's trustees

Nicola Jane Bennett, Treasurer

Stuart Donnan, Clerk of the General Committee of charity trustees

Independent Examiners Report to the Trustees of Hampshire & Islands Area Quaker Meeting

I report to the charity trustees on my examination of the accounts of the Charity for the year ended 31 December 2020, which are set out on pages 10 - 21.

Respective Responsibilities of Trustees and Examiner

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent Examiner's Statement

I have completed my examination. I confirm that no material matters has come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a "true and fair" view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Mr P S Wellspring FCCA

Kennedy Legg
Stafford House,
10 Prince of Wales Road
Dorchester
DT1 1PW

Date: 05 November 2021

Hampshire & Islands Area Quaker Meeting

Statement of Financial Activities (including Income and Expenditure Account and Statement of Total Recognised Gains and Losses) for the year ended 31st December 2020

	Note	Unrestricted funds £	Restricted funds £	Total Funds 2020 £	Total Funds 2019 £
Income and endowments from:					
Donations and legacies	3	128,753	5,000	133,753	380,701
Income from rents at Winchester Meeting, which is run as a housing project		35,086	-	35,086	30,883
Other trading activities	4	27,323	-	27,323	53,375
Income from Investments	5	45,948	1,613	47,561	49,184
Total income and endowments		<u>237,110</u>	<u>6,613</u>	<u>243,723</u>	<u>514,143</u>
Expenditure on:					
Raising funds	6	65,053	4,024	69,077	90,528
Charitable activities	7	201,465	11,081	212,546	232,773
Other expenditure	8	-	-	-	308
Total expenditure		<u>266,518</u>	<u>15,105</u>	<u>281,623</u>	<u>323,609</u>
Net income before investment movements		(29,408)	(8,492)	(37,900)	190,534
Gains/(losses) on investments in the year	11	66,835	7,092	73,927	972,741
Net income/(expenditure) before transfers		37,427	(1,400)	36,027	1,163,275
Transfer between funds	18			-	-
Net movement in funds		37,427	(1,400)	36,027	1,163,275
Reconciliation of funds:					
Total funds brought forward		2,431,595	229,822	2,661,417	1,498,142
Total funds carried forward	18	<u>2,469,022</u>	<u>228,422</u>	<u>2,697,444</u>	<u>2,661,417</u>

All of the Charity's activities derive from continuing operations during the above period.

**Hampshire & Islands
Area Quaker Meeting
(Registration number: 1186058)
Balance Sheet
As at 31 December 2020**

		2020		2019	
	Note	£	£	£	£
Fixed Assets					
Heritage assets	10		-		-
Investments	11		1,710,388		1,685,057
			1,710,388		1,685,057
Current Assets					
Debtors	12	27,441		32,269	
Cash at bank and in hand		963,531		947,868	
		990,972		980,137	
Current liabilities					
Amounts falling due within one year	13	(3,916)		(3,776)	
Net current assets			987,056		976,361
Total assets less current liabilities			2,697,444		2,661,418
 Represented by:					
Funds:					
Restricted funds	18		228,422		229,822
Unrestricted funds, including Designated funds	18		2,469,022		2,431,596
Total funds			2,697,444		2,661,418

For the financial year ending 31 December 2020 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Trustees' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The notes on pages 14 to 21 form part of these accounts

The accounts were approved by the board of trustees on Signed on their behalf by:

.....

Stuart Donnan
Trustee

Hampshire & Islands Area Quaker Meeting

Cash Flow Statement for the year ended 31st December 2020

	Notes	2020 £	2019 £
Cash flows from operating activities			
Net cash generated from operations	1	<u>(80,492)</u>	<u>505,545</u>
Cash flows from investing activities			
Dividends, interest and rents from investments		47,561	49,184
Proceeds from the sale of investments		1,100	6,098
Purchase of investments			(125,000)
Transfer from investments to bank		<u>47,495</u>	
Net cash provided by (used in) investing activities		<u>96,156</u>	<u>(69,718)</u>
Change in cash and cash equivalents in the reporting period		15,664	435,827
Cash and cash equivalents at the beginning of the reporting period		947,867	512,040
Cash and cash equivalents at the end of the reporting period		<u>963,531</u>	<u>947,867</u>

Hampshire & Islands Area Quaker Meeting

Notes to the Cash Flow Statements For the year ended 31st December 2020

	2020 £	2019 £
Reconciliation of net income/(expenditure) to net cash flow from operating activities		
Net income/(expenditure) for the reporting period (as per the statement of financial activities).	36,028	1,163,275
Adjustments for :		
(Gains)/losses on investments	(73,927)	(972,741)
Dividends, interest and rents from investments	(47,561)	(49,184)
(Increase)/decrease in debtors	4,828	366,525
Increase/(decrease) in creditors	140	(2,330)
Net cash provided by (used in) operating activities	(80,492)	505,545

Hampshire & Islands Area Quaker Meeting

Notes to the financial statements For the year ended 31st December 2020

1 Accounting policies

General information and basis of accounting

- In the event of the winding up of the CIO, the members will not have any liability to contribute to its assets and nor any personal responsibility for settling its debts and liabilities
- The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.
- The financial statements incorporate the affairs of Hampshire & Islands Area Quaker Meeting and the 11 Local Meetings, being:
 - Alderney
 - Alton
 - Andover
 - Basingstoke
 - Guernsey
 - Hythe
 - Isle of Wight
 - Jersey
 - Portsmouth
 - Southampton
 - Winchester

Transfers between the Local Meetings and the Area Meeting are however eliminated from income and expenditure. The financial statements also exclude those donations received by the Area Meeting and Local Meetings, which are paid over to various charities at the donors request - see note 14.

- The financial statements have been prepared under the historic cost convention, as modified by the revaluation of certain fixed assets. They have been prepared in accordance with 'Accounting and Reporting by Charities (SORP)' applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) effective from 1 January 2015 - Charities SORP (FRS 102) (as updated through Update Bulletin 1 published on 2 February 2016), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.
- The charity constitutes a public benefit entity as defined by FRS102.
- Since the balance sheet date, the world has been struck by the COVID-19 pandemic. The UK government instigated lockdown procedures which has resulted in many of the members self isolating. However, the Trustees consider there are sufficient reserves for the Meeting to continue and consider there are no material uncertainties about the Charity's ability to continue as a going concern.

Income recognition

- All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.
- Donations and gifts are included in full in the Statement of Financial Activities when receivable.
- Legacy gifts are recognised on a case by case basis following grant of probate and when the Charity has been notified of the amount and settlement date.
- Investment income is recognised on a receivable basis and is shown gross of income tax recovered and recoverable. Other income is accounted for on the basis of amounts receivable for the year.
- In accordance with the Charities SORP (FRS 102), unpaid general volunteer time is not recognised in the financial statements.

Expenditure

- All expenditure is recognised as soon as there is a legal or constructive obligation committing the Charity to that expenditure, it is probable that
- Expenditure is accounted for on the accruals basis, inclusive of irrecoverable VAT.

Raising funds - These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Hampshire & Islands Area Quaker Meeting

Notes to the financial statements For the year ended 31st December 2020

Charitable activities - Charitable expenditure comprises those costs incurred by the Charity in delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Tangible fixed assets

The charity owns a number of functional properties comprising Meeting Houses, wardens' accommodation and their contents, and other buildings used by the charity including burial grounds. These properties are held in perpetuity for Meetings for Worship or other charitable activities, and contribute to the furtherance of Hampshire and Islands Area Quaker Meeting's charitable objectives and are considered to be heritage assets under FRS 102.

Meeting Houses and other buildings

There is £nil cost and £nil accumulated depreciation recognised for these heritage assets, as allowable under Section 18 of FRS 102. Whilst it is believed that the market value, both at the time of acquisition and at the balance sheet date, was significantly in excess of £nil deemed cost and net book value, it is not possible to obtain a reliable estimate of the market value at either date. Conventional valuation techniques are not appropriate for the unique and historical nature of the assets.

Contents of Meeting Houses

The contents of Meeting Houses have also been recognised at £nil cost and £nil accumulated depreciation as it is impracticable and an inefficient use of the charity's resources to value the specific items in the following categories: pianos, Quaker artwork, library books and other contents.

Burial Grounds

In view of the costs and difficulties in the disinterment and removal of human remains, the market value of such sites is minimal. For valuation purposes they are therefore assessed at £nil value.

Investments

- Fixed asset investments are included at market value at the balance sheet date.
- In accordance with standard valuation practice, investment properties have been valued on the basis of a capitalised rental stream applying a 5% yield. Since most of these properties are tenanted, they could not be sold with vacant possession and so an investment approach is considered more appropriate.
- Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the statement of financial activities in the period of disposal.
- Unrealised gains and losses represent the movement in market value during the year and are credited or charged to the statement of financial activities based on the market value at the end of the year.

Debtors

Debtors are recognised at the settlement amount after any trade discounts offered and any appropriate allowance for irrecoverable amounts. Prepayments are valued at the amount paid in advance for goods and services provided to the charity.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Creditors

Creditors are stated at the original invoiced amounts.

Income from financial instruments

- Interest is accrued and credited to the profit and loss account in the period to which it relates.
- Dividend income from investments is recognised when the shareholders right to receive income payment has been established.

Fund accounting policy

- Unrestricted income funds are general funds that are available for use at the Trustee's discretion in the furtherance of the objectives of the charity.

Hampshire & Islands Area Quaker Meeting

Notes to the financial statements For the year ended 31st December 2020

- Designated funds are unrestricted funds set aside at the discretion of the trustees for specific purposes.
- Restricted funds are those donated for the use in a particular area or for specific purposes, the use of which is restricted to the that area or purpose.
- Endowment funds are funds set aside for specific purposes for which the capital can not be expended. The income from such funds is allocated to particular funds.
- Further details of each fund are disclosed in note 19

2 Taxation

- The charity is exempt from taxation on its income where that is applied for charitable purposes.
- The charity is not registered for VAT and is therefore unable to recover VAT on any expenditure it incurs.

3 Donations and legacies

	Unrestricted funds	Restricted funds	2020 £	2019 £
Donations (Inc. gift aid)	92,287	-	92,287	124,152
Legacies & gifts	36,466	5,000	41,466	256,549
	<u>128,753</u>	<u>5,000</u>	<u>133,753</u>	<u>380,701</u>

4 Other trading activities

Meeting house hiring's	19,286	-	19,286	48,698
Other income (Inc. Residential Weekends)	8,037	-	8,037	4,677
	<u>27,323</u>	<u>-</u>	<u>27,323</u>	<u>53,375</u>

5 Income from Investments

Interest and dividends received	5,503	1,613	7,116	13,254
Rents from Investment Properties	40,445	-	40,445	35,930
	<u>45,948</u>	<u>1,613</u>	<u>47,561</u>	<u>49,184</u>

6 Raising funds

Maintenance to investment properties	4,088	-	4,088	8,329
Support costs (see 7a)	57,057	4,024	61,081	61,555
Letting agents fees	1,337	-	1,337	14,225
Investment management costs	2,571	-	2,571	6,419
	<u>65,053</u>	<u>4,024</u>	<u>69,077</u>	<u>90,528</u>

Hampshire & Islands Area Quaker Meeting

Notes to the financial statements For the year ended 31st December 2020

7 Charitable activities	Unrestricted	Restricted	2020	2019
Quaker Activities	funds	funds	£	£
BYM Contribution	52,806	-	52,806	59,607
Other Donations - Quaker charities	19,488	-	19,488	17,976
Grants to individuals	162	5,045	5,207	4,017
Other Donations - non-Quaker charities	35,307	-	35,307	33,135
Training and conferences	1,699	-	1,699	7,241
Meeting attendances	736	-	736	5,810
Printing, Postage & Stationery	1,312	-	1,312	239
Outreach	2,991	-	2,991	3,848
Administration	-	-	-	1,273
Meeting support costs (Inc. Residential Weekend)	1,379	-	1,379	7,294
Meeting support costs (see 7a)	85,585	6,036	91,621	92,333
	<u>201,465</u>	<u>11,081</u>	<u>212,546</u>	<u>232,773</u>

7 (a) Support costs

The following support costs and Governance costs are allocated between Raising funds (40%) and Quaker activities (60%) basis.

Meeting house and governance costs	Unrestricted	Restricted	2020	2019
	funds	funds	£	£
Insurance	7,883		7,883	7,427
Repairs & Maintenance costs	78,748	10,000	88,748	76,978
Utilities	20,818		20,818	23,288
Wages (Including pension contributions)	24,314		24,314	30,074
Other support costs			-	4,007
Governance costs				
Independent examiners costs	2,490		2,490	7,644
Bookkeeping fees	6,506		6,506	3,925
Administration costs	1,883	60	1,943	375
Trustees expenses			-	171
	<u>142,642</u>	<u>10,060</u>	<u>152,702</u>	<u>153,889</u>
Raising funds - 40% (note 6)	57,057	4,024	<u>£61,081</u>	<u>£61,555</u>
Quaker activity - 60% (note 7)	85,585	6,036	<u>£91,621</u>	<u>£92,333</u>

8 Other expenditure

Bank charges		-	-	308
	<u>-</u>	<u>-</u>	<u>-</u>	<u>308</u>

9 Staff costs

No employee received emoluments at a rate in excess of £60,000 during the year (2019 - Nil).

The average number of employees for the year was 4 (2019 - 4) being part time staff.

Hampshire & Islands Area Quaker Meeting

Notes to the financial statements For the year ended 31st December 2020

10 Heritage assets

As described in the accounting policies note, there is a cost and accumulated depreciation of £nil for the Meeting Houses and wardens' accommodation owned and used by the charity for Worship and charity activities. The buildings are maintained by the charity for their contribution to knowledge and culture of the Quaker faith. It would be impracticable and an inefficient use of the charity's funds to obtain market valuations for such unique assets and their contents.

A description of each of the assets is given below, together with the year in which each Meeting House was constructed.

On the basis of the age of the properties, had the original costs been capitalised, the Trustees consider that the assets would have been fully depreciated at the balance sheet date. No reliable information exists to include original cost and accumulated depreciation amounts.

The charity is the beneficial owner of the following heritage asset properties:	Build Year	Insurance valuations Buildings	Contents
Meeting House and Burial Ground, 39 Church Street, Alton, Hants GU34 2DA.	1672	1,082,276	51,459
Meeting House, 14 Fairfield's Road, Basingstoke, Hants RG21 3DR	c1900	419,221	20,572
Meeting House, Clifton, St. Peter Port, Guernsey GY1 2PH	1811	523,949	12,743
Meeting House, 71 Colomberie, St. Helier, Jersey JE2 4QA	1872	774,015	23,815
Meeting House, 25 Northwood Road, Portsmouth PO2 9QT	1931	640,531	38,392
Meeting House, 1a Ordnance Road, Southampton SO15 2AZ	1884	768,571	41,265
Burial Ground, Brighton Road, The Avenue, Southampton SO15 2JL	1662	55,898	1,478
Meeting House, 16 Colebrook Street, Winchester, Hants SO23 9LH	1773	1,576,978	76,801
Total insured Value (excluding investment properties)		<u>5,841,439</u>	<u>266,525</u>

There is also a contents value of £13,716 for the furniture and equipment held by the Isle of Wight Local Meeting at The Rope Store, Quay Arts Centre, Sea Street, Newport, Isle of Wight PO30 5BD.

The titles to all of the properties owned by the charity are held by Friends Trust Ltd as Nominee, with strict restrictions on disposal of the freehold, which requires authorisation by an order of the court.

11 Investments	Other	Investment property	Unlisted Investment	Listed Investments	2020 £	2019 £
Balance brought forward	10,000	985,400	48,595	641,062	1,685,057	593,414
Recognised in the year	-	-	-	-	-	985,400
Transfer between asset classes	(10,000)		10,000		-	-
Net income reinvested	-	-	-	-	-	-
Transferred to current assets	-	-	(47,495)	-	(47,495)	(6,098)
Disposal of investment			(1,100)		(1,100)	
Unrealised gains/(losses) at the year end.	-	-		73,926	73,926	112,341
Balance carried forward	<u>-</u>	<u>985,400</u>	<u>10,000</u>	<u>714,988</u>	<u>1,710,388</u>	<u>1,685,057</u>

The listed investments are held in a diversified portfolio of unit trusts, as agreed with our advisors, Ethical Investors Group.

The unlisted investments are managed by Local Meeting Treasurers

All investments are held within the UK

The Trustees have reviewed their property portfolio. It was decided that the rents of the six income producing properties held by the Area Meeting would not increase in 2020. The properties are: Flat and Studio Flat, Alton MH; Flat, Basingstoke MH; Flat and Cottage, Portsmouth MH; and Cottage, Southampton MH. The investment value of these properties remains the same as in 2019 - £860,400. A one seventh share in a property (La Chasse), which cannot be realized at present, bequeathed to Jersey LM, has a current estimated value of £125,000 and this amount has been added to the value of Investment property.

Hampshire & Islands Area Quaker Meeting

Notes to the financial statements For the year ended 31st December 2020

12 Debtors - due within one year	Unrestricted	Restricted	2020 £	2019 £
Debtors	7,441	-	7,441	12,269
Other debtors - deposit on hall	-	20,000	20,000	20,000
	<u>7,441</u>	<u>20,000</u>	<u>27,441</u>	<u>32,269</u>

13 Creditors	2020 £	2019 £
Creditors	2,425	539
PAYE	-	-
Accruals	-	-
Acting as Agents - See note 14	1,491	3,237
	<u>3,916</u>	<u>3,776</u>

14 Acting as Agents	2020 £	2019 £
Creditor b/f	3,237	2,813
Received during the year	3,209	5,223
Expended during the year	(4,955)	(4,799)
Creditor c/f - see note 13	<u>1,491</u>	<u>3,237</u>

15 Related parties

Controlling entity

No Trustee, or any persons connected with them, have received any remuneration from the charity during the year. (2019 Nil).

Expenses were paid to one trustee during the year amounted to £0 (2019 - £178) in respect of travelling costs etc.

16 Reconciliation of movement in funds	Unrestricted funds £	Restricted funds £	Total Funds £
Opening funds at 1 January 2020	2,431,596	229,822	2,661,418
Operating surplus/(deficit)	37,426	(1,400)	36,026
Transfers in year	-	-	-
Closing funds at 31 December 2020	<u>2,469,022</u>	<u>228,422</u>	<u>2,697,444</u>

17 Analysis of net assets between funds	Unrestricted funds £	Restricted funds £	Total Funds £
Fixed Assets	1,607,397	151,283	1,758,680
Current assets	920,620	21,046	941,666
Current liabilities	(2,902)	-	(2,902)
	<u>2,525,115</u>	<u>172,329</u>	<u>2,697,444</u>

Hampshire & Islands Area Quaker Meeting

Notes to the financial statements For the year ended 31st December 2020

18 Summary of funds	Opening funds	Incoming resources	Resources expended	Transfers, Gains&losses	Closing funds
Restricted funds					
AM Building Fund	54,498	209	-	544	55,251
AM Loan Fund (Dorothy Searle Legacy)	25,414	209	-	544	26,167
McBain Trust	96,127	651	(3,635)	3,645	96,788
IOW Hewland Fund	22,453	63	(1,470)	1,123	22,169
IOW Building Fund	13,870	272	-	692	14,834
IOW Legacy Fund	11,414	209	-	544	12,167
Alderney Trust	1,046	-	-	-	1,046
Alton Building Fund	5,000	5,000	(10,000)	-	-
	<u>229,822</u>	<u>6,613</u>	<u>(15,105)</u>	<u>7,092</u>	<u>228,422</u>
Designated funds					
Alice Southwell Legacy (Basingstoke)	5,396	4	-	(4)	5,396
Claire Smith Legacy (Basingstoke)	4,351	3	(192)	-	4,162
Guernsey Legacy Fund	5,887	-	-	-	5,887
Joyce Warwick Fund (Portsmouth)	5,904	-	(221)	-	5,683
Anne Parmeter Legacy (Jersey)	62,455	-	-	-	62,455
La Chasse (Jersey)	125,000	-	-	-	125,000
Administered by Area on behalf of LM's:					
Peggy Jackson Legacy (Southampton)	273,773	-	-	48,282	322,055
Patrick Nott Legacy (IOW)	373,052	1,893	(32,765)	-	342,180
Unrestricted funds					
AM General Fund	974,437	2,664	(14,735)	35,533	997,899
AM Property Fund	68,211	1,022	(6,630)	20,983	83,586
AM Prison Ministry Fund	(42)	-	-	42	-
Local Meetings					
Alderney	614	2,321	(1,677)	-	1,258
Alton	33,568	23,310	(19,710)	-	37,168
Andover	2,408	2,204	(2,178)	(1,000)	1,434
Basingstoke	22,589	10,726	(6,738)	(7,286)	19,291
Guernsey	11,438	7,584	(8,210)	(1,260)	9,552
Isle of Wight	73,351	10,401	(13,134)	(6,690)	63,928
Jersey	35,592	5,976	(7,664)	(2,800)	31,104
Portsmouth	28,403	21,137	(15,342)	(4,720)	29,478
Southampton	184,433	67,360	(43,121)	(7,441)	201,231
Winchester	140,776	80,505	(94,202)	(6,804)	120,275
	<u>2,431,596</u>	<u>237,110</u>	<u>(266,519)</u>	<u>66,835</u>	<u>2,469,022</u>
Total funds	<u>2,661,418</u>	<u>243,723</u>	<u>(281,624)</u>	<u>73,927</u>	<u>2,697,444</u>

19 Restricted Funds

These funds are administered by the AM Treasurer and team but may be managed by committee or trusts.

- **AM Building Fund** was opened in 2009 with the transfer of the balance of the Petersfield Legacies.
- **AM Loan Fund (Dorothy Searle Legacy)** is for loans to meetings improving or adding to premises.
- **Marjorie Frances McBain Trust** is for members who are in need, hardship or distress.
- **Elise Hewland Fund** is for elderly and recuperating residents on the Isle of Wight. The fund is administered by the McBain Trust.
- **IOW Building Fund** is for loans to meetings improving or adding to premises
- **IOW Legacy Fund** is for the development of the meeting, particularly in reach and outreach, on the Isle of Wight.

Hampshire & Islands Area Quaker Meeting

Notes to the financial statements For the year ended 31st December 2020

LM Restricted funds

The funds are managed by constituent local Meetings under the terms of the legacy or trust

- **Alderney Trust** is for those in need or for other charitable purposes, particularly on the Island of Alderney.
- **Alton Building Fund** - donation in respect of Alton buildings from the George Cadbury Fund.

AM Designated funds

- **AM Property Maintenance Fund** has been set aside in order to make provision for future expenditure on the maintenance and insurance of Meeting Houses.
- **AM Prison Ministry Fund** is for the support of prison ministry within the Area Meeting.

LM Designated funds

- **Alice Southwell Legacy** is for the general charitable purposes of the Meeting in Basingstoke.
- **Claire Smith Legacy** is for the general charitable purposes of the Meeting in Basingstoke.
- **Guernsey Legacy Fund (Barbara Wright and Pat Hancock)** is for the general charitable purposes of the Meeting in Guernsey.
- **Joyce Warwick Fund** is for the general charitable purposes of the Meeting in Portsmouth
- **Peggy Jackson Legacy** is for the general charitable purposes of the Meeting in Southampton.
- **Patrick Nott Legacy** is for the use of promoting Quaker Christian Witness on the Isle of Wight.
- **Anne Parmeter Legacy** is for the general charitable purposes of the meeting in Jersey.