

**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

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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

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.

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.

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.

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: 29/8/23.....

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	778,868	872,857
CREDITORS					
Amounts falling due within one year	18	(32,098)	-	(32,098)	(11,484)
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 29/8/23 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.

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.

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>

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.

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	1,043,900

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.

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
	2,743,590	(163,276)	22,354	2,602,668
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
	229,044	(67,346)	(22,354)	139,344
TOTAL FUNDS	<u>2,972,634</u>	<u>(230,622)</u>	<u>-</u>	<u>2,742,012</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)
	252,987	(342,343)	(73,920)	(163,276)
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	8,000	-	-	8,000
	8,964	(39,069)	(37,241)	(67,346)
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>

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

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>
	10,575	26,503
Total resources expended	<u>381,412</u>	<u>302,812</u>
Net income/(expenditure)	<u>(119,821)</u>	<u>157,857</u>