

**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**

## **Contents of the Financial Statements for the Year Ended 31st December 2023**

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## **Hampshire & Islands Area Quaker Meeting**

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

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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

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

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**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 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**

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**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.

## **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**

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**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

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#### 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

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### 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: 12<sup>th</sup> September 2024

# Hampshire & Islands Area Quaker Meeting

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

		Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
	Notes				
<b>INCOME AND ENDOWMENTS FROM</b>					
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>
<b>Total</b>		361,639	5,263	366,902	261,951
<b>EXPENDITURE ON</b>					
Raising funds	6	85,336	2,000	87,336	88,170
<b>Charitable activities</b>	7				
Quaker activities		<u>203,107</u>	<u>22,414</u>	<u>225,521</u>	<u>293,242</u>
<b>Total</b>		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>
<b>NET INCOME/(EXPENDITURE)</b>		112,979	(13,570)	99,409	(272,622)
<b>Transfers between funds</b>	19	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Other recognised gains/(losses)</b>					
Gains on revaluation of fixed assets	15	<u>42,000</u>	<u>-</u>	<u>42,000</u>	<u>42,000</u>
<b>Net movement in funds</b>		154,979	(13,570)	141,409	275,190
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		<u>2,602,668</u>	<u>139,344</u>	<u>2,742,012</u>	<u>2,972,634</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<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 £
<b>FIXED ASSETS</b>					
Heritage assets	13	-	-	-	-
Tangible assets	14	8,142	-	8,142	12,214
<b>Investments</b>					
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
<b>CURRENT ASSETS</b>					
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
<b>CREDITORS</b>					
Amounts falling due within one year	18	(10,680)	-	(10,680)	(32,098)
<b>NET CURRENT ASSETS</b>		<u>810,244</u>	<u>53,015</u>	<u>863,259</u>	<u>746,770</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>2,757,647</u>	<u>125,774</u>	<u>2,883,421</u>	<u>2,742,012</u>
<b>NET ASSETS</b>		<u>2,757,647</u>	<u>125,774</u>	<u>2,883,421</u>	<u>2,742,012</u>
<b>FUNDS</b>	19				
Unrestricted funds				2,757,647	2,602,668
Restricted funds				<u>125,774</u>	<u>139,344</u>
<b>TOTAL FUNDS</b>				<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  
Alton  
Andover  
Basingstoke

Guernsey  
Isle of Wight  
Jersey

Portsmouth  
Southampton  
Winchester

### **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
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**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**

	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>



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.

**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>	<u>-</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.

**14. TANGIBLE FIXED ASSETS**

	Computer equipment £	Totals £
<b>COST</b>		
At 1st January 2023	16,286	16,286
Additions	-	-
At 31st December 2023	<u>16,286</u>	<u>16,286</u>
<b>DEPRECIATION</b>		
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>
<b>NET BOOK VALUE</b>		
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 £
<b>MARKET VALUE</b>			
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>
<b>NET BOOK VALUE</b>			
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.

**16. INVESTMENT PROPERTY**

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

<b>Investment Property</b>	<b>Market Value</b>
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
<b>Total</b>	<b>1,085,900</b>

**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.

**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 £
<b>Unrestricted funds</b>				
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
<b>Restricted funds</b>				
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
	139,344	(13,570)	-	125,774
<b>TOTAL FUNDS</b>	<u>2,742,012</u>	<u>141,229</u>	<u>-</u>	<u>2,883,421</u>

## 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 £
<b>Unrestricted funds</b>				
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
<b>Restricted funds</b>				
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)
<b>TOTAL FUNDS</b>	<u>366,902</u>	<u>(312,857)</u>	<u>87,364</u>	<u>141,229</u>

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 £
<b>Unrestricted funds</b>				
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
<b>Restricted funds</b>				
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
<b>TOTAL FUNDS</b>	<u>2,972,634</u>	<u>(230,622)</u>	<u>-</u>	<u>2,742,012</u>



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 £
<b>Unrestricted funds</b>				
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)
<b>Restricted funds</b>				
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)
<b>TOTAL FUNDS</b>	<u>261,951</u>	<u>(381,412)</u>	<u>(111,161)</u>	<u>(230,622)</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.

**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 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations (Inc. gift aid)	89,829	104,543
Legacies & gifts	<u>96,102</u>	<u>200</u>
	185,931	104,743
<b>Other trading activities</b>		
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
<b>Investment income</b>		
Rents received	40,305	41,867
Interest & dividends received	<u>23,659</u>	<u>8,694</u>
	63,964	50,561
<b>Other income</b>		
Housing Project rent	<u>44,203</u>	<u>41,051</u>
<b>Total incoming resources</b>	366,902	261,591
<b>EXPENDITURE</b>		
<b>Investment management costs</b>		
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 £
<b>Charitable activities</b>		
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
<b>Support costs</b>		
<b>Management</b>		
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
<b>Governance costs</b>		
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>
<b>Net income/(expenditure)</b>	<u><u>54,045</u></u>	<u><u>(119,821)</u></u>