

REGISTERED CHARITY NUMBER: 1186058

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

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

Hampshire & Islands Area Quaker Meeting

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for the Year Ended 31st December 2024**

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Hampshire & Islands Area Quaker Meeting

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

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

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charitable Incorporated Organisation number
1186058

Principal address

Friends Meeting House
16 Colebrook Street
Winchester
Hampshire
SO23 9LH

Constituent Meetings

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

Officers of the Area Meeting

Clerk: Sue Stanek (Southampton) (from January 2024)
Treasurer: Sheila Peacock (Basingstoke)
Clerk to General Committee of Charity Trustees: Stuart Donnan (Southampton) (from January 2024)

Members of the General Committee of Charity Trustees

Stuart Donnan (Southampton) Clerk of General Committee (to December 2024)
sarah coote (Portsmouth)
Patricia Jaggard (Isle of Wight) (to February 2024)
Beverly Meeson (Winchester)
Sheila Peacock (Basingstoke) ex officio as Area Meeting Treasurer
Marion Penn (Winchester)
Patricia Roscoe (Southampton) ex officio as Area Meeting Safeguarding Coordinator
Dorothy Searle (Southampton)

Independent Examiner

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

Bankers

CAF Bank Ltd
Kings Hill
West Malling
Kent
ME9 4TA

Hampshire & Islands Area Quaker Meeting

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

REFERENCE AND ADMINISTRATIVE DETAILS

Investment Advisors

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

Holding Trustee

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

OBJECTIVES AND ACTIVITIES

Objectives and aims

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

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

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

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

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

Hampshire & Islands Area Quaker Meeting

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

ACHIEVEMENT AND PERFORMANCE

Charitable activities

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

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

Strengthening our meetings

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

General Committee Meetings during 2024

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

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

Safeguarding

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

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

Hampshire & Islands Area Quaker Meeting

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

ACHIEVEMENT AND PERFORMANCE

Environmental Sustainability

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

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

FINANCIAL REVIEW

Financial position

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

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

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

Hampshire & Islands Area Quaker Meeting

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

FINANCIAL REVIEW

Investments and Savings

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

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

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

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

Reserves policy

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

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

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

Hampshire & Islands Area Quaker Meeting

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

STRUCTURE, GOVERNANCE AND MANAGEMENT

Charity constitution

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

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

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

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

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

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

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

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

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

Sheila Peacock
Sheila Peacock - Treasurer

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

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

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

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

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

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



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

Date: 26 September 2025.....

Hampshire & Islands Area Quaker Meeting

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

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

The notes form part of these financial statements

Hampshire & Islands Area Quaker Meeting

Balance Sheet 31st December 2024

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

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

Sheila Peacock
.....
Sheila Peacock - Treasurer

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

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

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

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

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

Financial reporting standard 102 - reduced disclosure exemptions

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

- the requirements of Section 7 Statement of Cash Flows.

Income

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

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

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

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

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

1. ACCOUNTING POLICIES - continued

Expenditure

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

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

Raising funds

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

Charitable activities

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

Tangible fixed assets

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

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

Depreciation is provided on the following basis:

Computer equipment - 25% straight line

Meeting Houses and other buildings

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

Contents of Meeting Houses

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

Burial Grounds

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

Investments

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

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

Hampshire & Islands Area Quaker Meeting

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

1. ACCOUNTING POLICIES - continued

Investments

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

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

Taxation

The Charity is exempt from tax on its charitable activities.

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

Fund accounting

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

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

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

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

2. DONATIONS AND LEGACIES

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

3. OTHER TRADING ACTIVITIES

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

4. INVESTMENT INCOME

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

5. OTHER INCOME

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

Hampshire & Islands Area Quaker Meeting

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

6. RAISING FUNDS

Investment management costs

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

7. CHARITABLE ACTIVITIES COSTS

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

8. DIRECT COSTS OF CHARITABLE ACTIVITIES

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

9. GRANTS PAYABLE

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

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

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

Hampshire & Islands Area Quaker Meeting

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

10. SUPPORT COSTS

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

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

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

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

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

11. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

Hampshire & Islands Area Quaker Meeting

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

12. STAFF COSTS

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

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

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

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

13. HERITAGE ASSETS

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

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

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

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

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

14. TANGIBLE FIXED ASSETS

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

15. FIXED ASSET INVESTMENTS

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

There were no investment assets outside the UK.

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

Hampshire & Islands Area Quaker Meeting

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

16. INVESTMENT PROPERTY

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

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

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

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

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

The properties and their values are:

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

17. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

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

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

Hampshire & Islands Area Quaker Meeting

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

18. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

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

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

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

Hampshire & Islands Area Quaker Meeting

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

19. MOVEMENT IN FUNDS

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

Hampshire & Islands Area Quaker Meeting

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

19. MOVEMENT IN FUNDS - continued

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

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

Hampshire & Islands Area Quaker Meeting

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

19. MOVEMENT IN FUNDS - continued

2023 Comparatives for movement in funds

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

Hampshire & Islands Area Quaker Meeting

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

19. MOVEMENT IN FUNDS - continued

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

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

Restricted Funds

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

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

Hampshire & Islands Area Quaker Meeting

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

19. MOVEMENT IN FUNDS - continued

LM Restricted Funds

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

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

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

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

AM Designated Funds

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

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

LM Designated Funds

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

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

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

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

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

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

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

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

Transfers between funds

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

20. RELATED PARTY DISCLOSURES

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

Hampshire & Islands Area Quaker Meeting

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

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

This page does not form part of the statutory financial statements

Hampshire & Islands Area Quaker Meeting

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

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