

# **Glenthorne Quaker Centre**

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Financial Statements for the year ended  
30 November 2020

Charity Registration Number: 232575

# **Glenthorne Quaker Centre**

## **Financial Statements**

**Year ended 30 November 2020**

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	<b>Pages</b>
Trustees' annual report	<b>1 to 8</b>
Independent examiner's report to the trustees	<b>9 to 10</b>
Statement of financial activities	<b>11</b>
Statement of financial position	<b>12 to 13</b>
Notes to the financial statements	<b>14 to 31</b>

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# Glenthorne Quaker Centre

## Trustees' Annual Report

Year ended 30 November 2020

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The trustees present their report and the unaudited financial statements of the charity for the year ended 30 November 2020.

### Reference and administrative details

**Registered charity name** Glenthorne Quaker Centre

**Charity registration number** 232575

**Principal office** Easedale Road  
Grasmere  
Ambleside  
Cumbria  
LA22 9QF

**Nominee** Friends Trusts Limited  
Friends House  
Euston Road  
London  
NW1 2BJ

**Holding Trustees** Alan Robinson (from May 2017)  
James Fowler (from May 2017 to December 2019)  
Meg Hill (from April 2020)

### Managing Trustees:

#### Trustees appointed in consultation with Area Meetings from ex-Westmorland Regional Meeting

Hugh Roberts (Co-clerk)	(from March 2013)
Jim Paris	(from January 2016)
James Eddington (Treasurer)	(from June 2016)
Meg Hill	(from June 2020)

#### Trustees appointed by Quakers in Yorkshire

Robin Hargreave	(from January 2014)
Alan Robinson	(from January 2015)
Mike Watson	(from December 2016)
Ruth Woodhead	(from July 2020)

# Glenthorne Quaker Centre

## Trustees' Annual Report *(continued)*

Year ended 30 November 2020

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<b>Co-opted Trustees</b>	James Fowler	(from July 2007 to December 2019)
	Meg Hill	(from January 2015 to June 2020)
	Elizabeth Roberts	(from January 2015)
	Christina Birch	(from January 2019 to December 2019)
	Roy Love (Co-clerk)	(from January 2019)
	Patrick Gray	(from June 2019)
<b>Manager</b>	Laura Tortosa	(from June 2017)
<b>Bankers</b>	Barclays Bank PLC 3 Crescent Road Windermere Cumbria LA22 1EB	
<b>Independent examiner</b>	Ian Thompson FCA (ICAEW) Saint & Co The Old Police Station Church Street Ambleside Cumbria LA22 0BT	

# Glenthorne Quaker Centre

## Trustees' Annual Report *(continued)*

Year ended 30 November 2020

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### Structure, governance and management

#### Legal Structure and Governance

Glenthorne Quaker Centre is a Registered Charity (Charity Registration No. 232575). In 1961 the late Linton Taylor bequeathed his house, known as Glenthorne, and its grounds to be held in trust and used as a place for members of the Religious Society of Friends (Quakers) and others to come for purposes of religious worship, for rest, for convalescence after illness and for other activities of a charitable nature. Friends Trusts Limited and the management hold the property in trust and control of the Centre is vested in the Glenthorne Management Committee. The charity is regulated and governed by the scheme given effect on 27 August 2009 and amended by resolution on 25 April 2010. The scheme updated the previous constitution, clarifying the objects of the charity and including a number of changes to the administrative provisions. It was further amended in 2020 to allow for the laying down of Westmorland Regional Meeting in 2019, as described in paragraph three below.

Glenthorne Guest House Limited (Company No. 6895868) is a wholly owned subsidiary company of the Charity under the terms of a Licence and Memorandum of Understanding dated 29th June 2009. The primary purpose of the trading company is to facilitate the usage of rooms for purposes that fall outside the ambit of the charitable objects when these are not needed by the Charity and in turn increase monies available to be applied towards the charitable objects. The Charity retains responsibility for all property, staff and resources. It provides accommodation, meals and facilities for paying guests of the Company and charges are made for these services under the terms of the Licence.

Since its foundation, the trustees of Glenthorne have comprised eight members: four each appointed by what later became Quakers in Yorkshire and Westmorland Regional Meeting (originally known as 'Quarterly Meetings') for a period of four years on a rotating basis. In the course of 2019 Westmorland Regional Meeting ceased to exist. In recognition of the long-standing Westmorland connection Glenthorne trustees in Minute 20.28 of their September 2020 meeting agreed a special resolution on amendments to the Scheme under which Glenthorne is governed. Clause 12.1 now states that in future four members will be appointed by Glenthorne Management Committee to be drawn from Area Meetings of Lancashire Central and North, Swarthmoor and Kendal, and Sedbergh, following consultation between the Management Committee and the Trustees and Clerks of those Area Meetings. It was also agreed that Clause 26, on the disposal of Glenthorne, would now provide for one half to go to Quakers in Yorkshire, and the remaining half to be divided equally among Lancashire Central and North Area Quaker Meeting, Swarthmoor (South West Cumbria) Area Quaker Meeting, and Kendal and Sedbergh Area Quaker Meeting. The amendments, in appropriate wording and format, were forwarded to the Charity Commission, which had previously agreed to their content (see 2019 Trustees Annual Report).

The trustees also have the power to co-opt up to four members to the committee; during 2020 four such trustees were co-opted. No member may serve on the committee for more than eight years consecutively and there must be a gap of at least one year before a member can be re-appointed. The clerk, treasurer or bursaries clerk may serve on the committee for up to twelve years consecutively and there must be a gap of at least one year before such a member can be

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# **Glenthorne Quaker Centre**

## **Trustees' Annual Report** *(continued)*

**Year ended 30 November 2020**

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re-appointed. At least half of the members of the Committee must be members of the Religious Society of Friends (Quakers).

New members of the Committee are given a job description, copies of the constitution and key policy documents as well as recent committee minutes and financial reports. In pursuing the objects of the Charity, the trustees manage Glenthorne after the manner of Friends as a place of worship, respite and spiritual renewal; a place where Quaker spiritual, charitable and educational concerns can be advanced; a place of outreach to people of all ages and beliefs. Glenthorne is run as a Quaker establishment but is open to all. It operates a bursary scheme to help those who are less advantaged.

### **Statement of Trustees' Responsibilities**

The trustees are responsible for preparing financial statements that give a true and fair view of the state of affairs of the charity at the end of the financial year and of the incoming resources and application of the resources of the charity in that year in accordance with applicable law, regulations and governing documents.

The trustees are responsible for ensuring that the charity maintains proper accounting records and an appropriate system of internal control. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps to ensure the charity's activities are conducted honestly and for the prevention and detection of fraud and other irregularities.

### **Management**

The Management Committee is a working committee, which normally meets quarterly. It is responsible for establishing policies and procedures, which provide a framework for the work of Glenthorne and for setting the objectives and strategies in furtherance of the charity's aims. The Committee oversees the financial affairs, ensuring that adequate financial and other records are maintained, that all statutory regulations are observed and that all statutory returns are completed accurately and on time.

Trustees usually serve on one or more sub-committee or working group, which have responsibilities and powers, delegated by the Management Committee. The Operations Committee reviews business performance, property matters, staffing and any other operational issues; it also provides the main interface with the trading subsidiary. The Programme and Marketing Committee oversees arrangements for Quaker events and for programme events and special interest holidays. It promotes the Quaker ethos, outreach and publicity and works closely with the Friend in Residence. Committee meetings are held according to the Quaker business method.

The Management Committee appoints the Manager and Friend in Residence. The appointment and management of all other staff are the responsibility of the Manager. A trustee is appointed to provide support as line manager.

# **Glenthorne Quaker Centre**

## **Trustees' Annual Report** *(continued)*

**Year ended 30 November 2020**

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### **Risks**

A draft check lists were drawn up based on advice available and regularly updated. Possibilities for grant aid were continually monitored, and regular scenario forecasting occurred. These are ongoing activities.

### **Public Benefit**

Trustees have referred to the guidance published by the Charity Commission and believe that our charitable activities provide benefits open to Quakers and others. The Welcome Project provides short respite breaks for asylum seekers and refugees and those made destitute when their asylum claim fails. They come to Glenthorne with befrienders; these are arranged through local organisations in the north of England working in this field. The general bursary scheme provides the opportunity for financial support to those in need who might otherwise be prevented from the benefits we offer. A wide range of people derive benefit from attending the courses or other programmed events held at Glenthorne during the year. A public Meeting for Worship continues to be held on the second and fourth Tuesday in the month.

### **Objectives and activities**

Glenthorne provides a space where people of any faith or none may stay a while in peace and relax before returning rested and renewed to their everyday lives. We continued with our aim that Glenthorne be more widely known and utilised as a residential Quaker spiritual centre in the North of England.

Our charitable activities are underpinned by the regular events organised by Quaker meetings and groups, by our own extended programme of special courses and by promoting the Welcome Project and other respite breaks supported from our bursary funds.

# Glenthorne Quaker Centre

## Trustees' Annual Report *(continued)*

Year ended 30 November 2020

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### Achievements and performance

Over the normal closed period, November 2019 - January 2020, a number major improvements were made, including to the Sun Room, Martindale bathroom, partial replacement of kitchen flooring, and timber treatment in main house roof. The new season had opened with the busiest February on record. With forward bookings throughout the year looking very encouraging, and a projected 73% occupancy over the year. The up-grade from Guestline to Rezlynx booking system was nearing completion, having the ability to provide much more cross-referenced information. With the appearance of the COVID19 during the first part of the year, however, the manager was faced with an unprecedentedly fluid situation, with indications at that time of a pent-up demand for future bookings, and many potential guests choosing to put their reservations on hold rather than cancel them. In a number of cases deposits in advance were returned, as part of a long run of cancellations between the end of March and middle of August. The remainder of the year from March was therefore severely disrupted by the COVID19 pandemic and the impact of the government's restrictions on the hospitality sector. Of Glenthorne's normal opening period of some 44 weeks between February and November, only 7 during February and March, and 12 between August and October, were open for guests. During the first of these, occupancy was 70%, and in the second, when social distancing measures were in place, only 52% of total capacity. Of the 32 projected special interest courses for the year it was possible to run only 11, mainly at the beginning and towards the end of the period.

From the 23rd March until the end of the year, through the valuable work of the manager, Laura Tortosa, we took advantage of the government's Job Retention Scheme which contributed 80% of the salaries of staff thus allowing them to be furloughed while we were closed rather than be laid off. During the first lock-down period the remaining 20% was made up from our reserves, while in the later period the threat to the reserves by then was such that trustees made the decision not to continue with this top-up. Staff were understanding of this reluctant decision by trustees, appreciating that it helped to secure their employment in the long-run. The only exception to being furloughed was the manager, who continued to have routine administrative duties, as well as keeping up to date with support programmes and opportunities, links with other Quaker residential centres and hospitality industry websites, maintaining day to day accounts, and liaising with trustees. Terry Winterton, Friend in Residence, was also placed in a flexible furlough arrangement to allow some of his work to continue, including the preparation and dissemination of a regular Bulletin to former guests and supporters, and the establishment of a daily Zoom Quaker meeting for Worship. For the financial impact overall, see the section on 'Results for the Year' under Financial Review below.

The year nevertheless allowed some time for trustees to consider the future of the garden, which resulted in the decision to plan a radical re-design in which the work required will be more professional. Work on this has been delayed by potential cost, given the impact on finances of COVID19, but will be picked up again in 2021 when the situation becomes clearer.

Throughout the entire period trustees recorded their gratitude to the manager, Laura Tortosa, for her invaluable work during the "lock down" period and to all the staff for their co-operation in the period of adjustment to a revised regime during the periods of opening.



# **Glenthorne Quaker Centre**

## **Trustees' Annual Report** *(continued)*

**Year ended 30 November 2020**

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### **Financial review**

#### **Results for the Year**

Glenthorne has this year produced an operational deficit of £96,837 (2019: surplus £19,621).

Glenthorne's guest income was £175,573 (2019: £388,687); guest income received by the non-primary purpose trading subsidiary company Glenthorne Guest House Ltd was £6,903 (2019: £63,422) so the combined guest income for the charity and company was £182,476 (2019: £452,109). The amounts received from the trading company in the form of service charges, licence fee and gift aid donation, totalled £5,640 (2019: £62,212). The total incoming resources', including donations grants and staff accommodation charges was £319,235 (2019: £489,786).

Total resources expended were £416,072 (2019: £470,165), including project repairs and maintenance £37,394 (2019: £25,937). Coverage of the deficit was aided by an agreement with the trustees of Quakers in Yorkshire to defer the annual loan repayment of £4,000.

#### **Accounting Policy**

Trustees have established criteria by which guests are identified either as beneficiaries of the Charity (Glenthorne Quaker Centre) or as guests of the trading subsidiary (Glenthorne Guest House Limited). If there is any doubt as to the allocation then it is the guest who decides, based on the purpose of their stay and our charitable objects.

#### **Reserves Policy**

Freehold property costs and any associated revaluation are disclosed as restricted reserves and leasehold property costs and any associated revaluation are disclosed as unrestricted reserves, to reflect the review of the properties carried out in March 2019. In addition, a designated unrestricted reserve has been maintained to reflect the book value of fixtures, fittings & equipment and computers.

Two designated unrestricted reserve funds brought forward have been retained, namely the Contingency Reserve Fund and the Buildings Reserve Fund. The former provides for unforeseen emergency requirements and the latter is to provide for planned repairs, fittings and development of the site. Both these funds are held separately to our Trading Activities and accessed only through a minute from the Management Committee. In view of the drop in general funds over the year into deficit (Note 21) consideration will be given to transferring funds from designated reserves as needed.

# Glenthorne Quaker Centre

## Trustees' Annual Report *(continued)*

Year ended 30 November 2020

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### Plans for future periods

At the time of preparing this report (June 2021) the country is gradually coming out of lock-down, and hopes are that Glenthorne will be able to operate at full capacity once more. Until the forced shut-down, bookings for 2020 had indicated a very high occupancy level and plans are being developed to build this up again as rapidly as possible in order that we can act promptly when the situation improves and official advice allows it. Apart from essential maintenance, therefore, our primary focus for the year will be to make up for lost revenue and its impact on reserves. This could include extending the operational year to the end of December. It will also be essential that we take every step, through advance and continuous marketing, to maximise income during the following year, 2021. The Charity Commission has been informed of our present circumstances.

The trustees' annual report was approved on 8 June 2021 and signed on behalf of the board of trustees by:

Hugh Roberts (Co-clerk)  
Trustee

James Eddington (Treasurer)  
Trustee

Roy Love (Co-clerk)  
Trustee

# **Glenthorne Quaker Centre**

## **Independent Examiner's Report to the Trustees of Glenthorne Quaker Centre**

**Year ended 30 November 2020**

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I report to the trustees on my examination of the financial statements of Glenthorne Quaker Centre ('the charity') for the year ended 30 November 2020.

### **Responsibilities and basis of report**

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

### **Independent examiner's statement**

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), 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 charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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.

## **Glenthorne Quaker Centre**

### **Independent Examiner's Report to the Trustees of Glenthorne Quaker Centre *(continued)***

**Year ended 30 November 2020**

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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.

Ian Thompson FCA (ICAEW)  
Independent Examiner

Saint & Co  
The Old Police Station  
Church Street  
Ambleside  
Cumbria  
LA22 0BT

..... Date

# Glenthorne Quaker Centre

## Statement of Financial Activities

Year ended 30 November 2020

			2020		2019
		Unrestricted	Restricted	Total funds	Total funds
	Note	funds	funds		
		£	£	£	£
<b>Income and endowments</b>					
Donations and legacies	4	98,152	13,550	111,702	25,524
Charitable activities	5	197,855	–	197,855	408,154
Other trading activities	6	5,290	238	5,528	55,534
Investment income	7	228	48	276	457
Other income	8	3,874	–	3,874	117
<b>Total income</b>		<u>305,399</u>	<u>13,836</u>	<u>319,235</u>	<u>489,786</u>
<b>Expenditure</b>					
Expenditure on raising funds:					
Costs of other trading activities	9	4,865	–	4,865	49,948
Expenditure on charitable activities	9	410,989	218	411,207	420,217
<b>Total expenditure</b>		<u>415,854</u>	<u>218</u>	<u>416,072</u>	<u>470,165</u>
<b>Net (expenditure)/income</b>		<u>(110,455)</u>	<u>13,618</u>	<u>(96,837)</u>	<u>19,621</u>
Transfers between funds					
		1,510	(1,510)	–	–
<b>Other recognised gains and losses</b>					
Gains / (losses) from revaluation of fixed assets					
		–	–	–	–
<b>Net movement in funds</b>		(108,945)	12,108	(96,837)	19,621
<b>Reconciliation of funds</b>					
Total funds brought forward		497,630	2,132,243	2,629,873	2,610,252
<b>Total funds carried forward</b>		388,685	2,144,351	2,533,036	2,629,873

The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.

The notes on pages 14 to 31 form part of these financial statements.

# Glenthorne Quaker Centre

## Statement of Financial Position

30 November 2020

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Tangible fixed assets	14	2,468,985	2,479,182
Investments	15	2	2
		<u>2,468,987</u>	<u>2,479,184</u>
<b>Current assets</b>			
Stocks	16	1,100	1,100
Debtors	17	16,878	41,496
Cash at bank and in hand	18	143,266	244,023
		<u>161,244</u>	<u>286,619</u>
<b>Creditors: amounts falling due within one year</b>	19	<u>73,195</u>	<u>111,930</u>
<b>Net current assets</b>		<u>88,049</u>	<u>174,689</u>
<b>Total assets less current liabilities</b>		<u>2,557,036</u>	<u>2,653,873</u>
<b>Creditors: amounts falling due after more than one year</b>	20	<u>24,000</u>	<u>24,000</u>
<b>Net assets</b>		<u>2,533,036</u>	<u>2,629,873</u>
<b>Funds of the charity</b>			
Restricted income funds:			
Revaluation reserve		1,490,276	1,490,276
Other restricted income funds		654,075	641,967
Unrestricted funds:			
Revaluation reserve		163,271	166,118
Other unrestricted income funds		225,414	331,512
<b>Total unrestricted funds</b>		<u>388,685</u>	<u>497,630</u>
<b>Total charity funds</b>	21	<u>2,533,036</u>	<u>2,626,873</u>

The statement of financial position  
continues on the following page.

The notes on pages 14 to 31 form part of these financial statements.

# **Glenthorne Quaker Centre**

## **Statement of Financial Position** *(continued)*

**30 November 2020**

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These financial statements were approved by the board of trustees and authorised for issue on 8 June 2021, and are signed on behalf of the board by:

Hugh Roberts (Co-clerk)  
Trustee

James Eddington (Treasurer)  
Trustee

Roy Love (Co-clerk)  
Trustee

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**The notes on pages 14 to 31 form part of these financial statements.**

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# **Glenthorne Quaker Centre**

## **Notes to the Financial Statements**

**Year ended 30 November 2020**

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### **1. General information**

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Easedale Road, Grasmere, Ambleside, Cumbria, LA22 9QF.

### **2. Statement of compliance**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

### **3. Accounting policies**

#### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### **Going concern**

There are no material uncertainties about the charity's ability to continue.

#### **Disclosure exemptions**

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102 and has taken advantage of the following disclosure exemptions:

- (a) No cash flow statement has been presented for the charity
- (b) Disclosures in respect of financial instruments have not been presented.

#### **Judgements and key sources of estimation uncertainty**

The land and property is valued periodically. Between valuations the trustees make a judgment whether the current value materially differs from the last valuation. The only estimate that is made that could have a material effect on the carrying amounts of assets and liabilities is depreciation on fixed assets. The depreciation policy is set out above and the carrying amounts are set out in the tangible fixed assets note to the accounts.



# Glenthorne Quaker Centre

## Notes to the Financial Statements *(continued)*

Year ended 30 November 2020

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### 3. Accounting policies *(continued)*

#### Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

#### Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

# **Glenthorne Quaker Centre**

## **Notes to the Financial Statements** *(continued)*

**Year ended 30 November 2020**

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### **3. Accounting policies** *(continued)*

#### **Resources expended**

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

#### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Items under £500 (£250 to 30 November 2017) are not capitalised and are written off to expenditure in the statement of financial activities when the asset is acquired.

# Glenthorne Quaker Centre

## Notes to the Financial Statements *(continued)*

Year ended 30 November 2020

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### 3. Accounting policies *(continued)*

#### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Long leasehold property	- Over the remaining term of the lease on a straight line basis
Fixtures, fittings and equipment	- Over 8 years on a straight line basis
Computers & ICT	- Over 5 years on a straight line basis

#### Investments

The investment in the trading subsidiary is recorded at cost. Details are shown in the notes to the accounts.

#### Stocks

Stocks are measured at the lower of cost and net realisable value.

#### Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

#### Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis.

#### Pension costs

The charity operates a defined contribution pension scheme for the benefit of its employees. Employer contributions are recognised as an expense in the period in which the related service is provided.

# Glenthorne Quaker Centre

## Notes to the Financial Statements *(continued)*

Year ended 30 November 2020

### 3. Accounting policies *(continued)*

#### Licence fee and service charges

A licence fee is payable to the charity by the wholly-owned trading subsidiary Glenthorne Guest House Limited for the use of rooms in the charity's building. A service charge is payable for the cost of the facilities, goods and services provided by the charity to Glenthorne Guest House Limited.

### 4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
<b>Donations</b>			
Bursary donations and gift aid	–	13,550	<b>13,550</b>
Other donations and gift aid	3,355	–	<b>3,355</b>
Donations from trading subsidiary	350	–	<b>350</b>
<b>Grants</b>			
Coronavirus Small Business grants	27,000	–	<b>27,000</b>
Coronavirus Job Retention Scheme grants	67,447	–	<b>67,447</b>
	<u>98,152</u>	<u>13,550</u>	<u><b>111,702</b></u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
<b>Donations</b>			
Bursary donations and gift aid	–	18,042	18,042
Donations from trading subsidiary	7,482	–	7,482
	<u>7,482</u>	<u>18,042</u>	<u>25,524</u>

# Glenthorne Quaker Centre

## Notes to the Financial Statements *(continued)*

Year ended 30 November 2020

### 5. Charitable activities

	Unrestricted Funds £	<b>Total Funds 2020 £</b>	Unrestricted Funds £	Total Funds 2019 £
Accommodation, courses and conferences - guests	175,573	<b>175,573</b>	388,687	388,687
Accommodation - staff	22,282	<b>22,282</b>	19,467	19,467
	<u>197,855</u>	<u><b>197,855</b></u>	<u>408,154</u>	<u>408,154</u>

### 6. Other trading activities

	Unrestricted Funds £	Restricted Funds £	<b>Total Funds 2020 £</b>
Licence fee from subsidiary	425	–	<b>425</b>
Service charges from subsidiary	4,865	–	<b>4,865</b>
Sales of goods for Bursary Fund	–	238	<b>238</b>
	<u>5,290</u>	<u>238</u>	<u><b>5,528</b></u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Licence fee from subsidiary	4,782	–	4,782
Service charges from subsidiary	49,948	–	49,948
Sales of goods for Bursary Fund	–	804	804
	<u>54,730</u>	<u>804</u>	<u>55,534</u>

# Glenthorne Quaker Centre

## Notes to the Financial Statements *(continued)*

Year ended 30 November 2020

### 7. Investment income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Bank interest - Bursary Fund	—	48	<b>48</b>
Other bank interest receivable	228	—	<b>228</b>
	<u>228</u>	<u>48</u>	<u><b>276</b></u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Bank interest - Bursary Fund	—	61	61
Other bank interest receivable	396	—	396
	<u>396</u>	<u>61</u>	<u>457</u>

### 8. Other income

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Loyalty rewards	55	<b>55</b>	117	117
Insurance claims	3,819	<b>3,819</b>	—	—
	<u>3,874</u>	<u><b>3,874</b></u>	<u>117</u>	<u>117</u>

# Glenthorne Quaker Centre

## Notes to the Financial Statements *(continued)*

**Year ended 30 November 2020**

### 9. Costs of trading and charitable activities

The costs of trading activities relate to the charges made to the trading subsidiary for the accommodation, meals and services provided by the charity for the guests of the trading company.

The costs of charitable activities include those costs which are specific to the running of the charity, the staff and housing costs of the Friend in Residence, the costs of providing the programme events, and those costs that relate to the accommodation, meals and services provided for beneficiaries of the charity, including bursary holidays.

	Trading activities £	Charitable activities £	<b>Total Funds 2020 £</b>	Total Funds 2019 £
<b>Direct expenditure</b>				
Staff wages, NI and pensions	2,173	231,003	<b>233,176</b>	213,112
Food and drink	873	27,540	<b>28,413</b>	70,708
Laundry & cleaning	113	3,731	<b>3,844</b>	12,737
Programme events	–	2,178	<b>2,178</b>	11,837
Cost of goods sold for Bursary Fund	–	224	<b>224</b>	377
	<u>3,159</u>	<u>264,676</u>	<u><b>267,835</b></u>	<u>308,771</u>
<b>Overheads</b>				
Rates, water & rent	199	16,155	<b>16,354</b>	19,991
Insurance	114	9,263	<b>9,377</b>	8,666
Heat & light	246	20,040	<b>20,286</b>	23,670
Telephone	40	4,655	<b>4,695</b>	4,731
Repairs and renewals	92	7,506	<b>7,598</b>	19,263
Other site services	172	13,985	<b>14,157</b>	11,480
Computer expenses	80	6,315	<b>6,395</b>	5,940
Printing, stationery and postage	1	701	<b>702</b>	917
Advertising	7	1,063	<b>1,070</b>	3,149
Bookings commission	4	282	<b>286</b>	2,355
Bank charges & interest	31	2,463	<b>2,494</b>	5,612
Book-keeping	40	3,115	<b>3,155</b>	1,000
Welcome Bursary	–	218	<b>218</b>	2,486
Training courses	3	247	<b>250</b>	–
Miscellaneous expenses	30	2,357	<b>2,387</b>	3,644
Committee travel & subsistence	1	98	<b>99</b>	178
	<u>1,060</u>	<u>88,463</u>	<u><b>89,523</b></u>	<u>113,082</u>

# Glenthorne Quaker Centre

## Notes to the Financial Statements *(continued)*

Year ended 30 November 2020

### Other

Depreciation & deficit on disposals	192	15,633	<b>15,825</b>	16,315
Project repairs & maintenance	454	36,940	<b>37,394</b>	25,937
Governance - professional fees	–	5,100	<b>5,100</b>	5,350
Governance - committee travel & subsistence	–	395	<b>395</b>	710
	<u>646</u>	<u>58,068</u>	<u><b>58,714</b></u>	<u>48,312</u>

### Total costs of activities

<u>4,865</u>	<u>411,207</u>	<u><b>416,072</b></u>	<u>470,165</u>
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Unrestricted funds	4,865	410,989	<b>415,854</b>	467,212
Restricted funds	–	218	<b>218</b>	2,953

<u><b>Total funds</b></u>	<u>4,865</u>	<u>411,207</u>	<u><b>416,072</b></u>	<u>470,165</u>
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## 10. Net (expenditure)/income

Net (expenditure)/income is stated after charging/(crediting):

	<b>2020</b>	2019
	<b>£</b>	£
Depreciation of tangible fixed assets	<u><b>15,825</b></u>	<u>14,784</u>

## 11. Independent examiner's fees

	<b>2020</b>	2019
	<b>£</b>	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	<b>1,425</b>	1,380
Other financial services	<b>6,830</b>	4,570
	<u><b>8,255</b></u>	<u>5,950</u>

Analysed in costs of trading and charitable activities:

Overheads (book-keeping)	<b>3,155</b>	1,000
Other - Governance (accountancy and examination)	<b>5,100</b>	4,950
Total charge for the year	<u><b>8,255</b></u>	<u>5,950</u>



# Glenthorne Quaker Centre

## Notes to the Financial Statements *(continued)*

Year ended 30 November 2020

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### 12. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	<b>2020</b>	2019
	<b>£</b>	£
Wages & salaries	<b>227,941</b>	205,892
Social security costs	<b>15,885</b>	13,059
Employer's national insurance allowance	<b>(4,000)</b>	(3,000)
Employer contributions to pension plans	<b>3,426</b>	3,031
Total charge for the year	<b><u>243,252</u></b>	<u>218,982</u>
Analysed in costs of trading and charitable activities:		
Direct expenditure	<b>233,176</b>	213,112
Overheads (part of Site services)	<b>10,076</b>	5,870
Total charge for the year	<b><u>243,252</u></b>	<u>218,982</u>

The average head count of employees during the year was 13 (2019: 13).

No employee received employee benefits of more than £60,000 during the year (2019: Nil).

### 13. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees. Trustees' expenses in respect of travel and subsistence amounted to £494 (2019: £888).

# Glenthorne Quaker Centre

## Notes to the Financial Statements *(continued)*

Year ended 30 November 2020

### 14. Tangible fixed assets

	Freehold property £	Long leasehold property £	Fixtures fittings & equipment £	Computers & ICT £	Total £
<b>Cost</b>					
At 1 December 2019	2,100,000	350,000	172,317	8,015	<b>2,630,332</b>
Additions	–	–	1,128	4,500	<b>5,628</b>
Disposals	–	–	(2,582)	(4,540)	<b>(7,122)</b>
<b>At 30 November 2020</b>	<b>2,100,000</b>	<b>350,000</b>	<b>170,863</b>	<b>7,975</b>	<b>2,628,838</b>
<b>Depreciation</b>					
At 1 December 2019	–	5,898	137,513	7,739	<b>151,150</b>
Charge for the year	–	5,898	8,751	1,176	<b>15,825</b>
Disposals	–	–	(2,582)	(4,540)	<b>(7,122)</b>
<b>At 30 November 2020</b>	<b>–</b>	<b>11,796</b>	<b>143,682</b>	<b>4,375</b>	<b>159,853</b>
<b>Carrying amount</b>					
<b>At 30 November 2020</b>	<b>2,100,000</b>	<b>338,204</b>	<b>27,181</b>	<b>3,600</b>	<b>2,468,985</b>
At 30 November 2019	2,100,000	344,102	34,804	276	2,479,182

#### Tangible fixed assets held at valuation

The freehold property, comprising the Glenthorne main house, Cottageside and the flying freehold portion of Bankside, was valued by Hackney & Leigh, chartered surveyors, in March 2019 at £2,100,000. The trustees consider that the valuation is not significantly different at the balance sheet date and therefore £2,100,000 has been used as a reasonable estimate of fair value.

The leasehold property, comprising the leasehold portion of Bankside, was valued by Hackney & Leigh, chartered surveyors, in March 2019 at £350,000. The trustees consider that the valuation is not significantly different at the balance sheet date and therefore £350,000 has been used as a reasonable estimate of fair value.

# Glenthorne Quaker Centre

## Notes to the Financial Statements *(continued)*

Year ended 30 November 2020

### 15. Investments

The charity has a wholly-owned UK trading subsidiary, Glenthorne Guest House Limited, whose principal activity is the provision of accommodation at Glenthorne.

	Shares in group undertakings £
<b>Cost or valuation</b>	
<b>At 1 December 2019 and 30 November 2020</b>	<b>2</b>
<b>Impairment</b>	
<b>At 1 December 2019 and 30 November 2020</b>	<b>—</b>
<b>Carrying amount</b>	
<b>At 30 November 2020</b>	<b>2</b>
At 30 November 2019	2

A summary of the trading results of Glenthorne Guest House Limited are shown below:

	2020 £	2019 £
Turnover	6,903	63,422
Other income	14	8
Service charges	(4,865)	(49,948)
Licence fee	(425)	(4,782)
Administration	(1,277)	(1,218)
Profit payable to charity as Gift Aid donation	350	7,482

The assets and liabilities of the subsidiary were:

	2020 £	2019 £
Current assets	9,009	17,057
Current liabilities	(9,007)	(17,055)
Net assets	2	2
Called up share capital	2	2

### 16. Stocks

	2020 £	2019 £
Raw materials and consumables	1,100	1,100

# Glenthorne Quaker Centre

## Notes to the Financial Statements *(continued)*

Year ended 30 November 2020

### 17. Debtors

	2020	2019
	£	£
Trade debtors	–	7,797
Amounts owed by group undertakings	7,853	15,955
Prepayments and accrued income	1,040	17,261
Gift aid tax	308	483
Other debtors	7,677	–
	<u>16,878</u>	<u>41,496</u>

### 18. Bank and cash in hand

	2020	2019
	£	£
Bursary account	43,887	32,229
Trustees' reserve account	32,891	42,844
Saver account	20,109	20,087
Reserve account	33,900	131,190
Current account (operations)	9,950	15,169
Current account (other)	2,504	2,504
Petty cash	25	–
	<u>143,266</u>	<u>244,023</u>

# Glenthorne Quaker Centre

## Notes to the Financial Statements *(continued)*

Year ended 30 November 2020

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### 19. Creditors: amounts falling due within one year

	2020	2019
	£	£
Trade creditors	1,766	19,980
Amounts owed to group undertakings	7,314	750
Accruals and deferred income	16,767	15,102
Social security and other taxes	7,639	31,475
Quakers in Yorkshire loan	4,000	4,000
Guest deposits in advance	34,637	38,336
Other creditors	1,072	2,287
	<u>73,195</u>	<u>111,930</u>

Deposits in advance include amounts received from guests of the trading subsidiary which are held by the charity in the charity's bank account until the date of the stay.

### 20. Creditors: amounts falling due after more than one year

	2020	2019
	£	£
Quakers in Yorkshire loan	<u>24,000</u>	<u>24,000</u>

The Quakers in Yorkshire loan was originally repayable over 10 years from 2017, interest free. The 2020 was not repaid and the repayment term was extended by one year, still interest free.

# Glenthorne Quaker Centre

## Notes to the Financial Statements *(continued)*

Year ended 30 November 2020

### 21. Analysis of charitable funds

#### Unrestricted funds

	At 1 Dec 2019 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 30 Nov 2020 £
General funds	75,605	305,346	(402,877)	(1,271)	–	(23,197)
Contingency reserve	17,138	21	–	–	–	17,159
Building reserve	25,706	32	–	–	–	25,738
Leasehold property	177,983	–	(3,050)	–	–	174,933
Leasehold property revaluation reserve	166,118	–	–	(2,847)	–	163,271
Fixtures fittings & equipment & computer	35,080	–	(9,927)	5,628	–	30,781
	<u>497,630</u>	<u>305,399</u>	<u>(415,854)</u>	<u>1,510</u>	<u>–</u>	<u>388,685</u>

	At 1 Dec 2018 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 30 Nov 2019 £
General funds	56,119	470,793	(453,744)	2,437	–	75,605
Contingency reserve	17,103	35	–	–	–	17,138
Building reserve	25,655	51	–	–	–	25,706
Leasehold property	181,034	–	(3,051)	–	–	177,983
Leasehold property revaluation reserve	168,966	–	–	(2,848)	–	166,118
Fixtures fittings & equipment & computer	35,678	–	(10,417)	9,819	–	35,080
	<u>484,555</u>	<u>470,879</u>	<u>(467,212)</u>	<u>9,408</u>	<u>–</u>	<u>497,630</u>

# Glenthorne Quaker Centre

## Notes to the Financial Statements *(continued)*

Year ended 30 November 2020

### 21. Analysis of charitable funds *(continued)*

The Leasehold property and revaluation reserve reflect the net book value of leasehold property as shown in the Tangible fixed assets note.

The Fixtures, Fittings & Equipment and Computer fund represents the net book value of the assets as shown in the Tangible fixed assets note.

The Contingency reserve is held for emergency requirements.

The Building reserve is held for planned renovations.

#### Restricted funds

	At 1 Dec 2019 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 30 Nov 2020 £
Bursary Fund	32,243	13,836	(218)	(1,510)	–	44,351
Freehold property	609,724	–	–	–	–	609,724
Freehold property revaluation reserve	1,490,276	–	–	–	–	1,490,276
	<u>2,132,243</u>	<u>13,836</u>	<u>(218)</u>	<u>(1,510)</u>	<u>–</u>	<u>2,144,351</u>

	At 1 Dec 2018 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 30 Nov 2019 £
Bursary Fund	25,697	18,907	(2,953)	(9,408)	–	32,243
Freehold property	609,724	–	–	–	–	609,724
Freehold property revaluation reserve	1,490,276	–	–	–	–	1,490,276
	<u>2,125,697</u>	<u>18,907</u>	<u>(2,953)</u>	<u>(9,408)</u>	<u>–</u>	<u>2,132,243</u>

# **Glenthorne Quaker Centre**

## **Notes to the Financial Statements** *(continued)*

**Year ended 30 November 2020**

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### **21. Analysis of charitable funds** *(continued)*

The transfer of £1,510 from the Bursary Fund to General funds represents bursary assistance (2019: £9,408 is in respect of bursary assistance £14,408 less a contribution of £5,000 from General funds). Bursary assistance is the value of accommodation that would otherwise have been charged to the guests in need.

The transfer of £2,847 from the Leasehold property revaluation reserve to General funds represents depreciation on the excess of the revaluation over cost at 30 November 2018, written off over the remaining term of the lease straight line until 4 April 2078 (2019: £2,848).

The transfer of £5,628 to the Fixtures fittings & equipment & computer fund from General funds represents the cost of dining room chairs and computer system acquired during the year (2019: £9,819 re dining room chairs, dishwasher and carpets/vinyl flooring).

The General funds transfer of £1,271 reflects all the transfers detailed above (2019: £2,437 reflects transfers detailed above).

The Freehold property and revaluation reserve reflect the net book value of the freehold property in the Tangible fixed assets note.

#### **Funds in deficit**

The General funds deficit balance at 30 November 2020 was £23,197, caused by the extended COVID-19 lockdown and restrictions. At the time of approving these accounts, the Trustees are in the process of reviewing the projected income and expenditure figures for the year ended 30 November 2021 and the designated Contingency and Buildings reserves policies.



# Glenthorne Quaker Centre

## Notes to the Financial Statements *(continued)*

Year ended 30 November 2020

### 22. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Tangible fixed assets	368,985	2,100,000	<b>2,468,985</b>
Investments	2	–	<b>2</b>
Current assets	116,893	44,351	<b>161,244</b>
Creditors less than 1 year	(73,195)	–	<b>(73,195)</b>
Creditors greater than 1 year	(24,000)	–	<b>(24,000)</b>
<b>Net assets</b>	<b>388,685</b>	<b>2,144,351</b>	<b>2,533,036</b>

  

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Tangible fixed assets	379,182	2,100,000	2,479,182
Investments	2	–	2
Current assets	254,376	32,243	286,619
Creditors less than 1 year	(111,930)	–	(111,923)
Creditors greater than 1 year	(24,000)	–	(24,000)
<b>Net assets</b>	<b>497,630</b>	<b>2,132,243</b>	<b>2,629,873</b>