

Glenthorne Quaker Centre

Financial Statements for the year ended
30 November 2022

Charity Registration Number: 232575

Glenthorne Quaker Centre

Financial Statements

Year ended 30 November 2022

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Glenthorne Quaker Centre

Trustees' Annual Report *(continued)*

Year ended 30 November 2022

The trustees present their report and the unaudited financial statements of the charity for the year ended 30 November 2022.

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
Meg Hill from April 2020

Managing Trustees:

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

Hugh Roberts	from March 2013 to November 2021
Jim Paris (Co-Clerk)	from January 2016
James Eddington (Treasurer)	from January 2016
Meg Hill	from June 2020
Grace Ogilvie	from November 2021
William Taylor (Co-Clerk)	from September 2022

Trustees appointed by Quakers in Yorkshire

Alan Robinson (Bursary Clerk)	from January 2015
Mike Watson	from December 2016
Ruth Woodhead	from July 2020
Ellie McCarthy	from January 2023
Robin Hargreave	from January 2014 to December 2022

Co-opted Trustees

Patrick Gray	from June 2019
James Fowler	from March 2022
Peter Law-Jones	from January 2023
Elizabeth Roberts	from January 2015 to December 2021
Roy Love (Clerk)	from January 2019 to December 2021

Independent examiner 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 2022

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 2022 one 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

Glenthorne Quaker Centre

Trustees' Annual Report *(continued)*

Year ended 30 November 2022

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, and a Welcome Project to provide respite breaks for Asylum Seekers and Refugees.

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.

Risks

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.

Glenthorne Quaker Centre

Trustees' Annual Report *(continued)*

Year ended 30 November 2022

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 2022

Achievements and performance

We record a challenging year as we came out of the pandemic. There has been a high demand for holidays in the UK and considerable pressure in finding and maintaining staff levels. The Corona Virus pandemic restrictions on the numbers of bookings ceased and 2022 saw Glenthorne reopening as fully as prior to the epidemic. Precautions such as sanitising stations continued to be taken and guests were asked to maintain sensible precautions to restrict the chances of spread. In view of the age range of many of our guests we were particularly sensitive to those with vulnerability to Corona Virus infection and offered high performance masks and lateral flow tests on reception on demand. Guests found or known to be positive were asked to return home without financial penalty. Members of Staff who became ill were provided with Lateral Flow tests and if positive asked to stay away until negative.

The year started with a high numbers of bookings. Over the year as a whole we achieved 74% occupancy. This could have been higher had staff shortages not resulted in some bookings of free rooms not being accepted. This compares favourably with previous years. A full programme of course was planned and twenty six were run. Ten others were cancelled for reasons including lack of bookings and illness of the course leaders. Of note was the popularity of the course on Transformative Adaptation to Climate Change and more courses for 2023 are being planned. As the year ended we held a meeting with Martin Ford, temporary Chief Executive of the Woodbrooke Quaker Centre in Birmingham with a view to developing some courses in partnership between the two Quaker Charities. This will be developed by linking some of our existing 2023 courses to Woodbrooke with a view to including a number of joint courses in 2024.

We hope to develop a stronger focus on spirituality, of enabling adaptation to climate change and enabling younger people to enjoy the facilities and spiritual atmosphere of Glenthorne. We have also added a categories classification to our course brochure for 2023 as guidance for new attenders. These are Activity, Arts Craft and Creativity, Climate Change and Sustainability, Equality, Diversity and Inclusion, Music Literature and Poetry, Quakerism, Spiritual and Yoga and Meditation. We hope this classification will better inform potential guests and help improve us the balance of courses.

We have continued to develop the Welcome Project. In 2022 seven groups of asylum seekers/ refugees visited us, all from the north of England. Forty two individuals came in total including 23 children accompanied by six befrienders or volunteers. This means that since the project started in 2008 eight hundred and fifty men, women and children from fifty eight countries have benefited from a respite break at Glenthorne.

We have also initiated a relationship with the Morecambe Bay Poverty Truth Commission offering short breaks, using the Bursary Fund, for guests referred by the Commission. Unfortunately the first booking was cancelled following family bereavement. We hope to develop further our links with organisations supporting those in need but denied the resources to pay for it.

We reviewed the role of the Friend in Residence resulting in a reappraisal of the spiritual importance of Glenthorne as a place of rest and refreshment in a turbulent world. We are the only remaining Quaker Residential Centre in the UK with a Resident Friend and it is clear from feedback this is much appreciated and not only by Quakers. As a result we are holding an extra Meeting of Trustees in

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Trustees' Annual Report *(continued)*

Year ended 30 November 2022

January 2023 for reflection on, and development of, our vision for the future. This will be done with participation from our permanent staff.

We have continued to maintain the buildings where necessary while more major works await the outcome of the Quinquennial Review that will be carried out in 2023. From this we will develop a programme of planned maintenance as we seek to maintain the condition of the buildings while improving their carbon footprint and environmental impact.

The garden has featured in the last three annual reports but the pandemic has meant progress has been slow. Our objective is to maintain the garden as place where guests can sit in peace and quiet reflection while developing our design and planting to improve the habitat for our local wildlife and increase biodiversity. We have consulted widely and now have a professionally designed plan which will be developed gradually and sensitively over the coming years.

We conclude this section with grateful thanks to Laura Tortosa and her staff for the exceptional service they have given over the year in difficult circumstances.

Glenthorne Quaker Centre

Trustees' Annual Report *(continued)*

Year ended 30 November 2022

Financial review

Results for the Year

Glenthorne has this year produced an operational surplus of £5,012 (2021: £97,732).

Guest income was £459,883 (2021: £317,918); guest income received by the non-primary purpose trading subsidiary company Glenthorne Guest House Ltd was £50,375 (2021: £37,964) so the combined guest income for the charity and company was £510,258 (2021: £355,882). The amounts received from the trading company in the form of service charges, licence fee and gift aid donation, totalled £48,948 (2021: £36,663). The total incoming resources', including donations grants and staff accommodation charges was £525,320 (2021: £471,991).

Total resources expended were £520,308 (2021: £374,260), including project repairs and maintenance £Nil (2021: £Nil).

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 namely the Contingency Reserve Fund and the Buildings Reserve Fund, have been reinstated and transferred to General funds. The Contingency Reserve Fund provides for unforeseen emergency requirements and the Buildings Reserve Fund provides for planned repairs, fittings and development of the site.

Glenthorne Quaker Centre

Trustees' Annual Report *(continued)*

Year ended 30 November 2022

Plans for future periods

At the time of preparing this report (May 2023) a new season has started well with many bookings and full staffing at Glenthorne. This results in no small part to the dedication and commitment of our staff and Manager. We have three new Trustees and two new Co-clerks. We continue to show a healthy financial position with a small surplus in 2022 despite continuing to maintain and improve our facilities. In January 2023 we held a meeting of Trustees and staff and agreed a way forward for the next few years in line with Quaker principles. We will maintain our commitment to, and strengthen our action on, the sustainability of all aspects of the provision of the services provided by Glenthorne. This clearly includes ensuring our continuing financial viability. Our programme Committee has agreed a way forward with our fellow Quaker Charity Woodbrooke to develop courses focused on spirituality and sustainability in line with both charities' objectives. There will be two courses this year and four in next year's programme. The number of courses will reduce to 28 with a change in emphasis towards a more Spiritual content. The Welcome Project continues grow and we are exploring other areas where we may provide rest and recreation in a tranquil and spiritual atmosphere to those without their own resources. We await the results of the Quinquennial review being conducted at present. We have recently completed Asbestos and Legionella surveys and reviewed our Health and Safety Policy with the help of advice and expertise from local firms. Work on developing the garden continues.

The trustees' annual report was approved on 30 May 2023 and signed on behalf of the board of trustees by:

James Eddington (Treasurer)
Trustee

Jim Paris (Co-Clerk)
Trustee

William Taylor (Co-Clerk)
Trustee

Glenthorne Quaker Centre

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

Year ended 30 November 2022

I report to the trustees on my examination of the financial statements of Glenthorne Quaker Centre ('the charity') for the year ended 30 November 2022.

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 2022

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

Glenthorne Quaker Centre

Statement of Financial Activities

Year ended 30 November 2022

		2022		2021
		Unrestricted funds	Restricted funds	Total funds
	Note	£	£	£
Income and endowments				
Donations and legacies	4	11,322	9,910	21,232
Charitable activities	5	460,693	–	460,693
Other trading activities	6	42,322	929	43,251
Investment income	7	123	21	144
Other income	8	–	–	–
Total income		514,460	10,860	525,320
Expenditure				
Expenditure on raising funds:				
Costs of other trading activities		(38,923)	–	(38,923)
Expenditure on charitable activities	9	(477,134)	(4,251)	(481,385)
Total expenditure		(516,057)	(4,251)	(520,308)
Net income		(1,597)	6,609	5,012
Transfers between funds		11,062	(11,062)	–
Net movement in funds		9,465	(4,453)	5,012
Reconciliation of funds				
Total funds brought forward		479,349	2,151,418	2,630,767
Total funds carried forward		488,814	2,146,965	2,635,779

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 15 to 31 form part of these financial statements.

Glenthorne Quaker Centre

Statement of Financial Position

30 November 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible fixed assets	14	2,446,295	2,456,657
Investments	15	2	2
		<u>2,446,297</u>	<u>2,456,659</u>
Current assets			
Stocks	16	1,400	1,400
Debtors	17	24,165	52,326
Cash at bank and in hand		288,346	274,330
		<u>313,911</u>	<u>328,056</u>
Creditors: amounts falling due within one year	19	<u>112,429</u>	<u>137,948</u>
Net current assets		<u>201,482</u>	<u>190,108</u>
Total assets less current liabilities		<u>2,647,779</u>	<u>2,646,767</u>
Creditors: amounts falling due after more than one year	20	<u>12,000</u>	<u>16,000</u>
Net assets		<u>2,635,779</u>	<u>2,630,767</u>
Funds of the charity			
Restricted income funds:			
Revaluation reserve		1,490,276	1,490,276
Other restricted income funds		656,689	661,142
Unrestricted funds:			
Revaluation reserve		157,576	160,424
Other unrestricted income funds		331,238	325,859
Total unrestricted funds		<u>488,814</u>	<u>486,283</u>
Total charity funds	21	<u>2,635,779</u>	<u>2,637,701</u>

The statement of financial position
continues on the following page.

The notes on pages 15 to 31 form part of these financial statements.

Glenthorne Quaker Centre

Statement of Financial Position *(continued)*

30 November 2022

These financial statements were approved by the board of trustees and authorised for issue on 30 May 2023, and are signed on behalf of the board by:

James Eddington (Treasurer)
Trustee

Jim Paris (Co-Clerk)
Trustee

William Taylor (Co-Clerk)
Trustee

The notes on pages 15 to 31 form part of these financial statements.

Glenthorne Quaker Centre

Statement of Cash Flows

Year ended 30 November 2022

	2022 £	2021 £
Cash flows from operating activities		
Net income	5,012	97,732
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	13,166	12,832
Other interest receivable and similar income	(144)	(15)
Accrued (income)/expenses	(2,803)	1,127
<i>Changes in:</i>		
Stocks	–	(300)
Trade and other debtors	28,162	(35,449)
Trade and other creditors	(2,958)	22,942
Cash generated from operations	40,435	98,869
Interest received	144	15
Net cash from operating activities	40,579	98,884
Cash flows from investing activities		
Purchase of tangible assets	(2,804)	(503)
Proceeds from sale of tangible assets	–	(1)
Net cash used in investing activities	(2,804)	(504)
Cash flows from financing activities		
Proceeds from loans from group undertakings	(23,759)	32,684
Net cash (used in)/from financing activities	(23,759)	32,684
Net increase in cash and cash equivalents	14,016	131,064
Cash and cash equivalents at beginning of year	274,330	143,266
Cash and cash equivalents at end of year	288,346	274,330

The notes on pages 15 to 31 form part of these financial statements.

Glenthorne Quaker Centre

Notes to the Financial Statements

Year ended 30 November 2022

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 2022

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 2022

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 2022

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 2022

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 2022 £
Donations			
Bursary donations and gift aid	—	9,910	9,910
Other donations and gift aid	696	—	696
Donations from trading subsidiary	6,626	—	6,626
Grants			
Coronavirus Small Business grants	—	—	—
Coronavirus Job Retention Scheme grants	—	—	—
Coronavirus grants	4,000	—	4,000
	<u>11,322</u>	<u>9,910</u>	<u>21,232</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations			
Bursary donations and gift aid	—	11,851	11,851
Other donations and gift aid	21,628	—	21,628
Donations from trading subsidiary	6,892	—	6,892
Grants			
Coronavirus Small Business grants	24,500	—	24,500
Coronavirus Job Retention Scheme grants	38,135	—	38,135
Coronavirus grants	—	—	—
	<u>91,155</u>	<u>11,851</u>	<u>103,006</u>

Glenthorne Quaker Centre

Notes to the Financial Statements *(continued)*

Year ended 30 November 2022

5. Charitable activities

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Accommodation, courses and conferences - guests	459,883	459,883	317,918	317,918
Accommodation - staff	810	810	20,759	20,759
	<u>460,693</u>	<u>460,693</u>	<u>338,677</u>	<u>338,677</u>

6. Other trading activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Licence fee from subsidiary	3,399	–	3,399
Service charges from subsidiary	38,923	–	38,923
Sales of goods for Bursary Fund	–	929	929
	<u>42,322</u>	<u>929</u>	<u>43,251</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Licence fee from subsidiary	2,627	–	2,627
Service charges from subsidiary	27,144	–	27,144
Sales of goods for Bursary Fund	–	491	491
	<u>29,771</u>	<u>491</u>	<u>30,262</u>

7. Investment income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Bank interest - Bursary Fund	–	21	21
Other bank interest receivable	123	–	123
	<u>123</u>	<u>21</u>	<u>144</u>

Glenthorne Quaker Centre

Notes to the Financial Statements *(continued)*

Year ended 30 November 2022

7. Investment income *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Bank interest - Bursary Fund	—	5	5
Other bank interest receivable	10	—	10
	<u>10</u>	<u>5</u>	<u>15</u>

8. Other income

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Loyalty rewards	—	—	31	31
	<u>—</u>	<u>—</u>	<u>31</u>	<u>31</u>

Glenthorne Quaker Centre

Notes to the Financial Statements *(continued)*

Year ended 30 November 2022

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 £	Total Funds 2022 £	Total Funds 2021 £
Direct expenditure				
Staff wages, NI and pensions	16,739	251,321	268,060	211,557
Food and drink	9,222	70,645	79,867	46,097
Laundry & cleaning	622	7,918	8,540	6,066
Programme events	–	8,451	8,451	7,294
Cost of goods sold for Bursary Fund	–	–	–	191
	<u>26,583</u>	<u>338,335</u>	<u>364,918</u>	<u>271,205</u>
Overheads				
Rates, water & rent	1,637	17,510	19,147	14,513
Insurance	1,105	11,820	12,925	10,542
Heat & light	1,733	18,547	20,280	18,693
Telephone	475	6,393	6,868	4,810
Repairs and maintenance	3,433	36,726	40,159	10,275
Other site services	1,151	12,319	13,470	9,094
Computer expenses	544	5,594	6,138	5,722
Printing, stationery and postage	15	755	770	780
Advertising	91	1,954	2,045	465
Bookings commission	61	623	684	523
Bank charges & interest	507	5,216	5,723	4,674
Book-keeping	152	1,564	1,716	2,672
Welcome Bursary	–	4,251	4,251	526
Miscellaneous expenses	303	3,243	3,546	1,846
Committee travel & subsistence	8	80	88	99
	<u>11,215</u>	<u>126,595</u>	<u>137,810</u>	<u>85,234</u>

Glenthorne Quaker Centre

Notes to the Financial Statements *(continued)*

Year ended 30 November 2022

9. Costs of trading and charitable activities *(continued)*

Other

Depreciation & deficit on disposals	1,125	12,041	13,166	12,832
Governance - professional fees	–	4,414	4,414	5,088
	<u>1,125</u>	<u>16,455</u>	<u>17,580</u>	<u>17,920</u>

Total costs of activities	<u>38,923</u>	<u>481,385</u>	<u>520,308</u>	<u>374,260</u>
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Unrestricted funds	38,923	47,713	516,056	373,734
Restricted funds	–	4,251	4,251	526

Total funds	<u>38,923</u>	<u>481,385</u>	<u>520,308</u>	<u>374,260</u>
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10. Net income

Net income is stated after charging/(crediting):

	2022	2021
	£	£
Depreciation of tangible fixed assets	<u>13,166</u>	<u>12,832</u>

11. Independent examiner's fees

	2022	2021
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	1,490	1,470
Other financial services	4,640	6,290
	<u>6,130</u>	<u>7,760</u>

Analysed in costs of trading and charitable activities:

Overheads (book-keeping)	1,716	2,672
Other - Governance (accountancy and examination)	4,414	5,088
Total charge for the year	<u>6,130</u>	<u>7,760</u>

Glenthorne Quaker Centre

Notes to the Financial Statements *(continued)*

Year ended 30 November 2022

12. Staff costs

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

	2022	2021
	£	£
Wages & salaries	243,531	196,693
Social security costs	24,559	15,285
Employer's national insurance allowance	(5,000)	(4,000)
Employer contributions to pension plans	4,970	3,579
Total charge for the year	<u>268,060</u>	<u>211,557</u>
Analysed in costs of trading and charitable activities:		
Direct expenditure	<u>268,060</u>	<u>211,557</u>
Total charge for the year	<u>268,060</u>	<u>211,557</u>

The average head count of employees during the year was 13 (2021: 12).

No employee received employee benefits of more than £60,000 during the year (2021: 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 £88 (2021: £Nil).

Glenthorne Quaker Centre

Notes to the Financial Statements *(continued)*

Year ended 30 November 2022

14. Tangible fixed assets

	Freehold property £	Long leasehold property £	Fixtures fittings & equipment £	Computers & ICT £	Total £
Cost					
At 1 December 2021	2,100,000	350,000	170,863	6,690	2,627,553
Additions	–	–	2,143	661	2,804
At 30 November 2022	<u>2,100,000</u>	<u>350,000</u>	<u>173,006</u>	<u>7,351</u>	<u>2,630,357</u>
Depreciation					
At 1 December 2021	–	17,694	149,615	3,587	170,896
Charge for the year	–	5,898	6,135	1,133	13,166
At 30 November 2022	<u>–</u>	<u>23,592</u>	<u>155,750</u>	<u>4,720</u>	<u>184,062</u>
Carrying amount					
At 30 November 2022	<u>2,100,000</u>	<u>326,408</u>	<u>17,256</u>	<u>2,631</u>	<u>2,446,295</u>
At 30 November 2021	<u>2,100,000</u>	<u>332,306</u>	<u>21,248</u>	<u>3,103</u>	<u>2,456,657</u>

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.

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.

Glenthorne Quaker Centre

Notes to the Financial Statements *(continued)*

Year ended 30 November 2022

15. Investments *(continued)*

	Shares in group undertakings £
Cost or valuation	
At 1 December 2021 and 30 November 2022	<u>2</u>
Impairment	
At 1 December 2021 and 30 November 2022	<u>–</u>
Carrying amount	
At 30 November 2022	<u>2</u>
At 30 November 2021	<u>2</u>

All investments shown above are held at valuation.

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

	2022 £	2021 £
Turnover	37,964	37,964
Service charges	(38,923)	(27,144)
Licence fee	(3,399)	(2,627)
Administration	(1,419)	(1,301)
Profit payable to charity as Gift Aid donation	<u>(5,777)</u>	<u>6,892</u>

The assets and liabilities of the subsidiary were:

	2022 £	2021 £
Current assets	23,878	44,999
Current liabilities	(23,876)	(44,997)
Net assets	<u>2</u>	<u>2</u>
Called up share capital	<u>2</u>	<u>2</u>

16. Stocks

	2022 £	2021 £
Raw materials and consumables	<u>1,400</u>	<u>1,400</u>

Glenthorne Quaker Centre

Notes to the Financial Statements *(continued)*

Year ended 30 November 2022

17. Debtors

	2022	2021
	£	£
Trade debtors	–	4,602
Amounts owed by group undertakings	22,347	43,807
Prepayments and accrued income	1,243	971
Gift aid tax	575	2,946
	<u>24,165</u>	<u>52,326</u>

18. Bank and cash in hand

	2022	2021
	£	£
Bursary account	44,096	50,400
Trustees' reserve account	42,910	22,894
Saver account	20,120	20,111
Reserve account	171,117	169,795
Current account (operations)	10,100	11,072
Petty cash	3	58
	<u>288,346</u>	<u>274,330</u>

19. Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	12,634	7,334
Amounts owed to group undertakings	16,239	39,998
Accruals and deferred income	15,091	17,894
Social security and other taxes	29,551	24,772
Quakers in Yorkshire loan	4,000	12,000
Guest deposits in advance	32,646	34,247
Other creditors	2,267	1,703
	<u>112,428</u>	<u>137,948</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

	2022	2021
	£	£
Quakers in Yorkshire loan	<u>12,000</u>	<u>16,000</u>

Glenthorne Quaker Centre

Notes to the Financial Statements *(continued)*

Year ended 30 November 2022

20. Creditors: amounts falling due after more than one year *(continued)*

The Quakers in Yorkshire loan was originally repayable over 10 years from 2017, interest free. In 2020 and 2021 there were no amounts repaid and the repayment term was extended, however three repayments were repaid in 2021 and the overall term has now reverted back to 10 years.

21. Analysis of charitable funds

Unrestricted funds

	At 1 December 2021 £	Income £	Expenditure £	Transfers £	At 30 November 2022 £
General funds	122,693	514,460	(505,739)	(8,896)	122,518
Contingency reserve	–	–	–	8,000	8,000
Building reserve	–	–	–	12,000	12,000
Leasehold property	171,882	–	(3,050)	–	168,832
Leasehold property revaluation reserve	160,424	–	–	(2,848)	157,576
Fixtures fittings & equipment & computer	24,350	–	(7,268)	2,806	19,888
	<u>479,349</u>	<u>514,460</u>	<u>(516,057)</u>	<u>11,062</u>	<u>488,814</u>

	At 1 December 2020 £	Income £	Expenditure £	Transfers £	At 30 November 2021 £
General funds	(23,197)	459,644	(363,749)	49,995	122,693
Contingency reserve	17,159	–	–	(17,159)	–
Building reserve	25,738	–	–	(25,738)	–
Leasehold property	174,933	–	(3,051)	–	171,882
Leasehold property revaluation reserve	163,271	–	–	(2,847)	160,424
Fixtures fittings & equipment & computer	30,781	–	(6,934)	503	24,350
	<u>388,685</u>	<u>459,644</u>	<u>(373,734)</u>	<u>4,754</u>	<u>479,349</u>

Glenthorne Quaker Centre

Notes to the Financial Statements *(continued)*

Year ended 30 November 2022

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 and the Building reserve is held for planned renovations.

Restricted funds

	At 1 December 2 021	Income	Expenditure	Transfers	At 30 November 2022
	£	£	£	£	£
Bursary Fund	51,418	10,860	(4,251)	(11,062)	46,965
Freehold property	609,724	–	–	–	609,724
Freehold property revaluation reserve	1,490,276	–	–	–	1,490,276
	<u>2,151,418</u>	<u>10,860</u>	<u>(4,250)</u>	<u>(11,061)</u>	<u>2,146,965</u>

	At 1 December 2 020	Income	Expenditure	Transfers	At 30 November 2021
	£	£	£	£	£
Bursary Fund	44,351	12,347	(526)	(4,754)	51,418
Freehold property	609,724	–	–	–	609,724
Freehold property revaluation reserve	1,490,276	–	–	–	1,490,276
	<u>2,144,351</u>	<u>12,347</u>	<u>(526)</u>	<u>(4,754)</u>	<u>2,151,418</u>

Glenthorne Quaker Centre

Notes to the Financial Statements *(continued)*

Year ended 30 November 2022

21. Analysis of charitable funds *(continued)*

The transfer of £10,737 from the Bursary Fund to General funds represents bursary assistance (2021: £4,754). 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 (2021: £2,847).

The transfer of £2,805 to the Fixtures fittings & equipment & computer fund from General funds represents the cost of a computer system, induction loop and dryer acquired during the year (2021: £503 re computer system).

The transfer of £8,000 from the General funds to Contingency reserve and the transfer of £12,000 from the General funds to Building reserve are in respect of re-instating these previously un-designated reserves by the trustees during the year.

The General funds transfer of £8,896 reflects all the transfers detailed above (2021: £49,995).

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

22. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	346,295	2,100,000	2,446,295
Investments	2	–	2
Current assets	266,945	46,966	313,911
Creditors less than 1 year	(112,429)	–	(112,429)
Creditors greater than 1 year	(12,000)	–	(12,000)
Net assets	488,813	2,146,966	2,635,779
	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Tangible fixed assets	356,657	2,100,000	2,456,657
Investments	2	–	2
Current assets	276,638	51,418	328,056
Creditors less than 1 year	(137,948)	–	(137,948)
Creditors greater than 1 year	(16,000)	–	(16,000)
Net assets	479,349	2,151,418	2,630,767

Glenthorne Quaker Centre

Notes to the Financial Statements *(continued)*

Year ended 30 November 2022

23. Analysis of changes in net debt

	At 1 Dec 2021 £	Cash flows £	At 30 Nov 2022 £
Cash at bank and in hand	274,330	14,016	288,346
Debt due within one year	(39,998)	23,759	(16,239)
	<u>234,332</u>	<u>37,775</u>	<u>272,107</u>