

GLENTHORNE QUAKER CENTRE
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2023

GLENTHORNE QUAKER CENTRE

LEGAL AND ADMINISTRATIVE INFORMATION

Charity number	232575	
Principal address	Easedale Road Grasmere Cumbria LA22 9QF	
Nominee	Friends Trusts Limited Friends House Euston Road London NW1 2BJ	
Holding Trustees	Alan Robinson Meg Hill	from May 2017 from April 2020
Managing Trustees:		
Trustees appointed in consultation with Area Meetings from ex-Westmorland Regional Meeting		
	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, resigned July 2023
Independent examiner		
	Ian Thompson FCA Saint & Co Chartered Accountants The Old Police Station Church Street Ambleside Cumbria LA22 0BT	

GLENTHORNE QUAKER CENTRE

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GLENTHORNE QUAKER CENTRE

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 NOVEMBER 2023

The trustees present their annual report and financial statements for the year ended 30 November 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's [governing document], the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

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.

We recognise the existing community of individuals that work and support all that happens and celebrate the diversity and enthusiasm of this community and the special place that is created at Glenthorne. We are grateful for the dedication of all staff who give above and beyond our expectations to maintain what is done here. We recognise the need to work with Britain Yearly Meeting's Sustainability commitment but are aware of the wider aspect of this in sustaining the community of people and the business that supports all that we do. We heard the need to keep things simple and maintain the balance while allowing our best practice to develop further. We should listen and learn from all around us. The complete minute is available on request.

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.

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 an accompanying organiser; 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. The public Meeting for Worship held on the second and fourth Tuesday in the month has been discontinued due to lack of attendance and replaced on the fourth Tuesday of each month with a half hour meeting of Quiet Worship. This has grown out of the Friend in Residence's position as Co-Chair of Churches Together in Ambleside. He has also instigated a Quiet Drop In day at St. Mary's Church in Ambleside which took place in November with further meetings planned for 2024.

GLENTHORNE QUAKER CENTRE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2023

Achievements and performance

Significant activities and achievements against objectives

The Trustees held a creative listening session in January 2023 to revisit and update the Vision for Glenthorne produced in 2012 led by the Friend in Residence. The updated vision statement was set down in a minute at the time. The summary has been added to the Objectives and activities section above. We record a busy time in the first year not impacted by the pandemic. The high demand for holidays in the UK continues as does the considerable pressure in finding and maintaining staff levels. We are fortunate in that Glenthorne is managed in a way that encourages loyalty from staff and is a popular place to work. The year started with a high number of bookings. Over the year as a whole we achieved 73% occupancy.

Over the year we sustained a loss of £20,343. This is within an acceptable range and reflects the rise in prices across the board for those providing hotel and catering facilities.

We have continued to work closely with Woodbrooke holding four courses in 2023. More are planned for 2024. We have continued 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.

The Welcome Project thrives. A full report is available from Glenthorne. In 2023 seven groups of asylum seekers/ refugees visited us, all from the north of England. Seventy seven individuals came from twenty one different countries. This means that since the project started in 2008 nine hundred and twenty-three men, women and children from sixty four countries have benefited from a respite break at Glenthorne.

This year we also offered a short independent break to a couple from the Morecambe Bay Poverty Truth Commission. The couple happened to be refugees and so we funded the three day break from the Welcome Project funds. We are looking at other possible groups who are in need of the facilities we offer. We are looking at other possible groups who are in need of the facilities we offer.

The role of the Friend in Residence has continued to be developed and he now takes a leading role not only in the spirituality of Glenthorne but within the wider community as co-chair of the Churches Together in Ambleside District and regular attendance as part of the Pastoral care team in Swarthmore Area Meeting. As the only remaining Quaker Residential Centre in the UK with a Resident Friend we have continued to meet with other Quaker Centres annually at the Quaker Centres Gathering. Of particular note is the number of other denominations booking the house for their Retreats. He continues to be available to individuals or groups seeking guidance for their own retreats.

Quakers in Yorkshire, following a request from Glenthorne Trustees at their instigation are considering releasing the remains of the Linton Taylor Fund they have held on Glenthorne's behalf. Should our request be granted we will create a designated Linton Taylor Fund within the Glenthorne accounts that will be used for capital works directed at sustainability improvements and measures to lower the carbon footprint of Glenthorne.

A major event during the years was the undertaking of the Quinquennial Survey. Rather than doing this in house as in the past we decided to commission the survey from Underwood Associates. They have produced a five year plan. £75,000 has been allocated for the first years' work. In addition we have continued to maintain the buildings as problems arise. The strategy is to implement a programme of planned maintenance and then to maintain it bearing in mind the joint principles of enhancing the condition of the buildings while improving our carbon footprint and environmental impact.

The garden has continued to be maintained and is much appreciated as a place where guests can sit in peace and quiet reflection. It has received a low priority in the demand for resources but we hope to improve the habitat for our local wildlife and increase biodiversity. 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' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 NOVEMBER 2023

Financial review

Results for the Year

Glenthorne has this year produced an operational deficit of £20,343 (2022: Surplus £5,011).

Guest income was £531,969 (2022: £459,883); guest income received by the non-primary purpose trading subsidiary company Glenthorne Guest House Ltd was £42,494 (2022: £50,375) so the combined guest income for the charity and company was £574,463 (2022: £510,258). The amounts received from the trading company in the form of service charges, licence fee and gift aid donation, totalled £32,401 (2022: £48,948). The total incoming resources', including donations grants and staff accommodation charges was £588,022 (2022: £525,320).

Total resources expended were £608,365 (2022: £520,309), including project repairs and maintenance £Nil (2022: £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

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

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.

Plans for future periods

At the time of preparing this report (May 2024) 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 continue to show a healthy financial position though with a loss of in 2023 of £20,343 in part because prices in 2023 did not match the rapid increase in wages. 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 were four courses in 2023 and four planned for 2024. 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 continue to explore other areas where we may provide rest and recreation in a tranquil and spiritual atmosphere to those without their own resources. We have started work on the results of the Quinquennial review and a full programme of works planned. However finding contractors available to take on an extensive programme of refurbishment is proving difficult. Work resulting from the Asbestos and Legionella surveys in 2022 is now complete.

GLENTHORNE QUAKER CENTRE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2023

Structure, governance and management

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 2023. One trustee was co-opted but asked to be relieved of his post for family reasons. At the time of writing we are actively seeking to co-opt a new trustee. 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 is permitted to be re-appointed. The exceptions are that the clerk(s), treasurer or bursary 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 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.

GLENTHORNE QUAKER CENTRE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2023

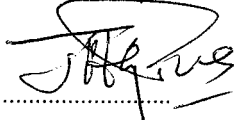
Organisational structure

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.

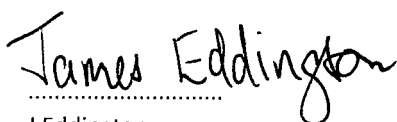
Trustees usually serve on one or more sub-committee or working group, which have responsibilities and powers, delegated by the Management Committee. The Property and Operations Committee reviews business performance, property matters, staffing and any other operational issues; it also provides the main 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.

The trustees' report was approved by the Board of Trustees.



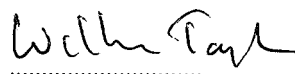
J Paris

Co Clerk and Trustee



J Eddington

Treasurer Trustee



W Taylor

Co Clerk and Trustee

Date: 28/05/24

GLENTHORNE QUAKER CENTRE
INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF GLENTHORNE QUAKER CENTRE

I report to the trustees on my examination of the financial statements of Glenthorne Quaker Centre (the charity) for the year ended 30 November 2023.

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 2011 Act).

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

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no 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 2011 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.

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 financial statements to be reached.



Ian Thompson FCA

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

Dated: 14/6/24

GLENTHORNE QUAKER CENTRE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 NOVEMBER 2023

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Notes							
Income and endowments from:							
Donations and legacies	3	8,842	12,696	21,538	11,322	9,910	21,232
Charitable activities	4	531,969	-	531,969	460,693	-	460,693
Investments	5	1,209	318	1,527	123	21	144
Other income	6	32,401	587	32,988	42,322	929	43,251
Total income		574,421	13,601	588,022	514,460	10,860	525,320
Charitable activities	7	605,122	3,243	608,365	516,058	4,251	520,309
Net income/(expenditure)		(30,701)	10,358	(20,343)	(1,598)	6,609	5,011
Transfers between funds		10,413	(10,413)	-	11,062	(11,062)	-
Net movement in funds		(20,288)	(55)	(20,343)	9,464	(4,453)	5,011
Reconciliation of funds:							
Fund balances at 1 December 2022		488,813	2,146,965	2,635,778	479,349	2,151,418	2,630,767
Fund balances at 30 November 2023		468,525	2,146,910	2,615,435	488,813	2,146,965	2,635,778

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

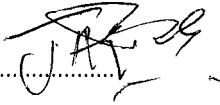
GLENTHORNE QUAKER CENTRE


BALANCE SHEET

AS AT 30 NOVEMBER 2023

		2023	2022
	Notes	£	£
Fixed assets			
Tangible assets	12	2,433,133	2,446,296
Investments	13	2	2
		<u>2,433,135</u>	<u>2,446,298</u>
Current assets			
Stocks	14	1,400	1,400
Debtors	15	24,930	24,165
Cash at bank and in hand		286,684	288,346
		<u>313,014</u>	<u>313,911</u>
Creditors: amounts falling due within one year	17	<u>122,714</u>	<u>112,431</u>
Net current assets		190,300	201,480
Total assets less current liabilities		<u>2,623,435</u>	<u>2,647,778</u>
Creditors: amounts falling due after more than one year	18	(8,000)	(12,000)
Net assets		<u>2,615,435</u>	<u>2,635,778</u>
The funds of the charity			
Restricted income funds	19	2,146,910	2,146,965
Unrestricted funds		468,525	488,813
		<u>2,615,435</u>	<u>2,635,778</u>

The financial statements were approved by the trustees on 29/05/24


 J Paris
 Trustee


 J Eddington
 Trustee

GLENTHORNE QUAKER CENTRE

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 NOVEMBER 2023

	Notes	2023 £	£	2022 £	£
Cash flows from operating activities					
Cash generated from operations	24		811		28,677
Investing activities					
Purchase of tangible fixed assets		-		(2,805)	
Investment income received		1,527		144	
Net cash generated from/(used in) investing activities			1,527		(2,661)
Financing activities					
Repayment of borrowings		(4,000)		(12,000)	
Net cash used in financing activities			(4,000)		(12,000)
Net (decrease)/increase in cash and cash equivalents			(1,662)		14,016
Cash and cash equivalents at beginning of year			288,346		274,330
Cash and cash equivalents at end of year			286,684		288,346

GLENTHORNE QUAKER CENTRE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2023

1 Accounting policies

Charity information

Glenthorne Quaker Centre 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.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

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

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

GLENTHORNE QUAKER CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2023

1 Accounting policies

(Continued)

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.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any 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 are not capitalised and are written off to expenditure in the statement of financial activities when the asset is acquired.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	No depreciation
Leasehold land and buildings	Straight line over the remaining term of the lease
Fixtures and fittings	Over 8 years on a straight line basis
Computers and ICT	Over 5 years on a straight line basis

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

GLENTHORNE QUAKER CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2023

1 Accounting policies

(Continued)

1.7 Fixed asset investments

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

A subsidiary is an entity controlled by the charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.11 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

GLENTHORNE QUAKER CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2023

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.13 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.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

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)

FOR THE YEAR ENDED 30 NOVEMBER 2023

3 Income from donations and legacies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Donations and gifts	8,842	12,696	21,538	7,322	9,910	17,232
Coronavirus grants	-	-	-	4,000	-	4,000
	<u>8,842</u>	<u>12,696</u>	<u>21,538</u>	<u>11,322</u>	<u>9,910</u>	<u>21,232</u>
Donations and gifts						
Bursary donations & gift aid	-	12,696	12,696	-	9,910	9,910
Other donations & gift aid	130	-	130	696	-	696
Donations from trading subsidiary	8,712	-	8,712	6,626	-	6,626
	<u>8,842</u>	<u>12,696</u>	<u>21,538</u>	<u>7,322</u>	<u>9,910</u>	<u>17,232</u>

4 Income from charitable activities

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Charitable activities		
Accommodation, courses and conferences - guests	531,969	459,883
Accommodation - staff	-	810
	<u>531,969</u>	<u>460,693</u>

5 Income from investments

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Interest - Bursary fund	-	318	318	-	21	21
Interest receivable	1,209	-	1,209	123	-	123
	<u>1,209</u>	<u>318</u>	<u>1,527</u>	<u>123</u>	<u>21</u>	<u>144</u>

GLENTHORNE QUAKER CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2023

6 Other income

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Licence fee from subsidiary	2,602	-	2,602	3,399	-	3,399
Service charges from subsidiary	29,799	-	29,799	38,923	-	38,923
Sales of goods for Bursary Fund	-	587	587	-	929	929
	<u>32,401</u>	<u>587</u>	<u>32,988</u>	<u>42,322</u>	<u>929</u>	<u>43,251</u>

7 Expenditure on charitable activities

	Charitable activities 2023 £	Trading activities 2023 £	Total 2023 £	Charitable activities 2022 £	Trading activities 2022 £	Total 2022 £
Direct costs						
Staff costs	258,318	13,895	272,213	251,321	16,739	268,060
Depreciation and impairment	12,388	774	13,162	12,041	1,125	13,166
Food and drink	84,229	6,121	90,350	70,646	9,222	79,868
Laundry & cleaning	9,910	404	10,314	7,918	622	8,540
Programme events	13,015	-	13,015	8,451	-	8,451
	<u>377,860</u>	<u>21,194</u>	<u>399,054</u>	<u>350,377</u>	<u>27,708</u>	<u>378,085</u>
Share of support and governance costs (see note 8)						
Support	181,095	11,069	192,164	120,700	11,055	131,755
Governance	16,643	504	17,147	10,309	160	10,469
	<u>575,598</u>	<u>32,767</u>	<u>608,365</u>	<u>481,386</u>	<u>38,923</u>	<u>520,309</u>
Analysis by fund						
Unrestricted funds	572,355	32,767	605,122	477,135	38,923	516,058
Restricted funds	3,243	-	3,243	4,251	-	4,251
	<u>575,598</u>	<u>32,767</u>	<u>608,365</u>	<u>481,386</u>	<u>38,923</u>	<u>520,309</u>

GLENTHORNE QUAKER CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2023

7 Expenditure on charitable activities

(Continued)

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.

8 Support costs allocated to activities

	2023	2022
	£	£
Rates, water & rent	18,697	19,147
Insurance	31,546	12,925
Heat & light	35,669	20,280
Telephone	5,467	6,868
Repairs and maintenance	65,702	40,159
Other site services	14,532	13,470
Computer expenses	5,516	6,138
Printing, stationery, postage and advertising	2,712	2,815
Booking commission, bank charges & interest	7,684	6,407
Miscellaneous expenses	4,639	3,546
Governance costs	17,147	10,469
	<u>209,311</u>	<u>142,224</u>
Analysed between:		
Charitable activities	197,738	131,009
Trading activities	11,573	11,215
	<u>209,311</u>	<u>142,224</u>
	2023	2022
	£	£
Governance costs comprise:		
Audit fees	5,571	4,414
Legal and professional	5,560	-
Committee travel & subsistence	793	88
Book-keeping	1,980	1,716
Welcome Bursary	3,243	4,251
	<u>17,147</u>	<u>10,469</u>

GLENTHORNE QUAKER CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2023

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

Trustees' expenses in respect of travel and subsistence amounted to £793 (2022: £88).

10 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
	13	13
Employment costs	2023	2022
	£	£
Wages and salaries	252,076	243,531
Social security costs	15,858	19,559
Other pension costs	4,279	4,970
	272,213	268,060

There were no employees whose annual remuneration was more than £60,000.

11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

GLENTHORNE QUAKER CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2023

12 Tangible fixed assets

	Freehold land and buildings £	Leasehold land and buildings £	Fixtures and fittings £	Computers and ICT £	Total £
Cost or valuation					
At 1 December 2022	2,100,000	350,000	173,006	7,351	2,630,357
At 30 November 2023	2,100,000	350,000	173,006	7,351	2,630,357
Depreciation and impairment					
At 1 December 2022	-	23,592	155,750	4,720	184,062
Depreciation charged in the year	-	5,898	6,131	1,133	13,162
At 30 November 2023	-	29,490	161,881	5,853	197,224
Carrying amount					
At 30 November 2023	2,100,000	320,510	11,125	1,498	2,433,133
At 30 November 2022	2,100,000	326,408	17,256	2,632	2,446,296

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.

13 Fixed asset investments

	Other investments
Cost or valuation	
At 1 December 2022 & 30 November 2023	2
Carrying amount	
At 30 November 2023	2
At 30 November 2022	2

GLENTHORNE QUAKER CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2023

13 Fixed asset investments		(Continued)	
	Notes	2023 £	2022 £
Other investments comprise:			
Investments in subsidiaries	23	2	2
14 Stocks		2023 £	2022 £
Raw materials and consumables		1,400	1,400
15 Debtors		2023 £	2022 £
Amounts falling due within one year:			
Trade debtors		924	-
Amounts owed by subsidiary undertakings		22,696	22,347
Other debtors		158	575
Prepayments and accrued income		1,152	1,243
		24,930	24,165
16 Loans and overdrafts		2023 £	2022 £
Other loans		12,000	16,000
Payable within one year		4,000	4,000
Payable after one year		8,000	12,000

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.

GLENTHORNE QUAKER CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2023

17 Creditors: amounts falling due within one year

	2023 £	2022 £
Borrowings	4,000	4,000
Other taxation and social security	28,301	29,551
Trade creditors	21,988	12,635
Amounts owed to subsidiary undertakings	15,260	16,239
Other creditors	41,375	34,913
Accruals and deferred income	11,790	15,093
	<u>122,714</u>	<u>112,431</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.

18 Creditors: amounts falling due after more than one year

	2023 £	2022 £
Borrowings	<u>8,000</u>	<u>12,000</u>

19 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 December 2022 £	Incoming resources £	Resources expended £	Transfers £	At 30 November 2023 £
Bursary Fund	46,965	13,601	(3,243)	(10,413)	46,910
Freehold property	609,724	-	-	-	609,724
Freehold property revaluation reserve	<u>1,490,276</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,490,276</u>
	<u>2,146,965</u>	<u>13,601</u>	<u>(3,243)</u>	<u>(10,413)</u>	<u>2,146,910</u>

GLENTHORNE QUAKER CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2023

19 Restricted funds

(Continued)

Previous year:	At 1 December 2021 £	Incoming resources £	Resources expended £	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>(4,251)</u>	<u>(11,062)</u>	<u>2,146,965</u>

The transfer of £10,413 from the Bursary Fund to General funds represents bursary assistance (2022: £11,062). Bursary assistance is the value of accommodation that would otherwise have been charged to the guests in need.

20 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 December 2022 £	Incoming resources £	Resources expended £	Transfers At 30 November 2023 £	£
Contingency reserve	8,000	-	-	-	8,000
Building reserve	12,000	-	-	-	12,000
Leasehold property	168,832	-	(3,050)	-	165,782
Leasehold property revaluation reserve	157,576	-	-	(2,847)	154,729
Fixtures fittings & equipment & computer	19,888	-	(7,264)	-	12,624
General funds	122,517	574,421	(594,808)	13,260	115,390
	<u>488,813</u>	<u>574,421</u>	<u>(605,122)</u>	<u>10,413</u>	<u>468,525</u>

GLENTHORNE QUAKER CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2023

20 Unrestricted funds

(Continued)

Previous year:	At 1 December 2021	Incoming resources	Resources expended	Transfers At 30 November 2022	
	£	£	£	£	£
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
General funds	122,693	514,460	(505,740)	(8,896)	122,517
	<u>479,349</u>	<u>514,460</u>	<u>(516,058)</u>	<u>11,062</u>	<u>488,813</u>

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.

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 (2022: £2,848).

There was a transfer of £Nil to the Fixtures fittings & equipment & computer fund from General funds as no assets were acquired during the year (2022: £2,806 re computer system, induction loop and dryer).

The transfer in the prior year 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 £10,413 reflects all the transfers detailed (2022: £8,896).

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

GLENTHORNE QUAKER CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2023

21 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Fund balances at 30 November 2023 are represented by:			
Tangible assets	333,133	2,100,000	2,433,133
Investments	2	-	2
Current assets/(liabilities)	143,390	46,910	190,300
Long term liabilities	(8,000)	-	(8,000)
	<u>468,525</u>	<u>2,146,910</u>	<u>2,615,435</u>
	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Fund balances at 30 November 2022 are represented by:			
Tangible assets	346,296	2,100,000	2,446,296
Investments	2	-	2
Current assets/(liabilities)	154,515	46,965	201,480
Long term liabilities	(12,000)	-	(12,000)
	<u>488,813</u>	<u>2,146,965</u>	<u>2,635,778</u>

22 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

23 Subsidiaries

Details of the charity's subsidiaries at 30 November 2023 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held	
				Direct	Indirect
Glenthorne Guest House Limited	UK	Trading subsidiary	Ordinary	100.00	

The aggregate capital and reserves and the result for the year of subsidiaries excluded from consolidation was as follows:

Name of undertaking	Profit/(Loss)	Capital and Reserves
	£	£

GLENTHORNE QUAKER CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2023

23	Subsidiaries	(Continued)		
	Any profit made is payable to the charity as a Gift Aid donation			
24	Cash generated from operations	2023	2022	
		£	£	
	(Deficit)/surplus for the year	(20,342)	5,011	
	Adjustments for:			
	Investment income recognised in statement of financial activities	(1,527)	(144)	
	Depreciation and impairment of tangible fixed assets	13,162	13,166	
	Movements in working capital:			
	(Increase)/decrease in debtors	(765)	28,161	
	Increase/(decrease) in creditors	10,283	(17,517)	
	Cash generated from operations	811	28,677	
25	Analysis of changes in net funds			
		At 1 December 2022	Cash flows	At 30 November 2023
		£	£	£
	Cash at bank and in hand	288,346	(1,662)	286,684
	Loans falling due within one year	(4,000)	-	(4,000)
	Loans falling due after more than one year	(12,000)	4,000	(8,000)
		272,346	2,338	274,684

