

Charity registration number 232575 (England and Wales)

GLENTHORNE QUAKER CENTRE
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2024

GLENTHORNE QUAKER CENTRE

LEGAL AND ADMINISTRATIVE INFORMATION

Charity number 232575

Principal address Glenthorne Guest House
Easedale Road
Grasmere
Ambleside
Cumbria
LA22 9QH

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

Jim Paris (Co-Clerk)	from January 2016 to December 2024
James Eddington (Treasurer)	from January 2016 to December 2024
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 to December 2024
Ruth Woodhead	from July 2020
Ellie McCarthy	from January 2023

Co-opted Trustees

Patrick Gray (Treasurer)	from June 2019, Treasurer from November 2024
James Fowler	from March 2022 to December 2024
Kiran Daxani	from February 2024

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 2024

The trustees present their annual report and financial statements for the year ended 30 November 2024.

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, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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)".

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.

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. There is a well attended public Meeting for Worship held 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. The formal Churches Together in Ambleside (CTAD) organisation has now been laid down because of overlap with the Central Lakes Mission Community, which performs many of the functions and activities of Churches Together. Several of the Community activities of CTAD continue informally.

We continue to support and pay for a daily online Glenthorne Meeting for Worship at the same time as the daily physical Meeting for Worship at Glenthorne. There is a regular daily online attendance of 20 to 30 people from around Britain and international attenders from Philadelphia and Delhi. The Friend in Residence acts as a gatekeeper for new attenders and has produced various documents for guidance and etiquette of the online Meeting. This Meeting has been running for continuously since the start of the Covid pandemic in March 2020.

GLENTHORNE QUAKER CENTRE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2024

Financial review

Results for the Year

Glenthorne has this year produced an operational deficit of £83,148 (2023: deficit £20,343).

Guest income was £562,746 (2023: £531,969); guest income received by the non-primary purpose trading subsidiary company Glenthorne Guest House Ltd was £21,392 (2023: £42,494) so the combined guest income for the charity and company was £584,138 (2023: £574,463). The amounts received from the trading company in the form of service charges, licence fee and gift aid donation, totalled £19,883 (2023: £41,112). The total incoming resources, including donations grants and staff accommodation charges was £655,843 (2023: £588,022).

Total resources expended were £572,695 (2023: £608,365), including project repairs and maintenance £Nil (2023: £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.

GLENTHORNE QUAKER CENTRE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2024

Plans for future periods

At the time of preparing this report (April 2025) 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 surplus in 2024 of £83,148 in part because occupancy rate were above expected and fee increases matched rises in costs. We continued to work with the vision statement of January 2023. 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 continued to work with our fellow Quaker Charity Woodbrooke to develop courses focused on spirituality and sustainability in line with both charities' objectives. Early teething problems have now been effectively resolved with Glenthorne taking responsibility for all bookings. There were four courses in 2024 and four planned for 2025. The number of courses overall 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 continued to work on the actions from the Quinquennial review and have a full programme of works planned. However finding contractors available to take on an extensive programme of refurbishment is proving difficult. This has resulted in some repairs where a renovation may have been more effective. A roofing contractor has been identified and plans are at an advance stage of planning for the re-roofing of the main building to commence in 2025. A sum of £175,000 has been set aside for this including contingencies.

GLENTHORNE QUAKER CENTRE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2024

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.

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.

Four Trustees are nominated by Quakers in Yorkshire, Four more are nominated by Kendal and Sedburgh, Swarthmoor, and Lancashire Central and North Area Meetings by rotation as a vacancy arises. The trustees also have the power to co-opt up to four members to the committee; 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).

During 2024, three members retired after completing eight years of service, one member chose not to extend into a second four-year period. A Friend from Leicestershire was co-opted as a Trustee after a wider search and we currently have vacancies for one Yorkshire trustee, two from Lancashire Central and North which we are working with the nominating groups to fill. We have two vacancies for co-opted members.

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 2024

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 to the manager and resident Friend.

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



W Taylor

Clerk and Trustee



P Gray

Treasurer Trustee

Date: 17-8-25

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 2024.

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.

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, the independent examiner must be a member of a body listed in section 145 of the Charities Act 2011. 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 the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements 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 the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

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 Charities Act 2011.
- 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 financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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

Date: 18/8/25

GLENTHORNE QUAKER CENTRE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 NOVEMBER 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Notes							
Income and endowments from:							
Donations and legacies	3	50,404	18,739	69,143	8,842	12,696	21,538
Charitable activities	4	562,746	-	562,746	531,969	-	531,969
Investments	5	3,030	739	3,769	1,209	318	1,527
Other income	6	19,121	1,064	20,185	32,401	587	32,988
Total income		635,301	20,542	655,843	574,421	13,601	588,022
Expenditure on:							
Charitable activities	7	569,021	3,674	572,695	605,122	3,243	608,365
Total expenditure		569,021	3,674	572,695	605,122	3,243	608,365
Net income/(expenditure)		66,280	16,868	83,148	(30,701)	10,358	(20,343)
Transfers between funds		12,992	(12,992)	-	10,413	(10,413)	-
Net movement in funds	9	79,272	3,876	83,148	(20,288)	(55)	(20,343)
Reconciliation of funds:							
Fund balances at 1 December 2023		468,525	2,146,910	2,615,435	488,813	2,146,965	2,635,778
Fund balances at 30 November 2024		547,797	2,150,786	2,698,583	468,525	2,146,910	2,615,435

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 2024

		2024	2023
	Notes	£	£
Fixed assets			
Tangible assets	13	2,422,083	2,433,133
Investments	14	2	2
		<u>2,422,085</u>	<u>2,433,135</u>
Current assets			
Stocks	15	1,250	1,400
Debtors	16	26,873	24,930
Cash at bank and in hand		363,773	286,684
		<u>391,896</u>	<u>313,014</u>
Creditors: amounts falling due within one year	18	<u>(115,398)</u>	<u>(122,714)</u>
Net current assets		<u>276,498</u>	<u>190,300</u>
Total assets less current liabilities		<u>2,698,583</u>	<u>2,623,435</u>
Creditors: amounts falling due after more than one year	19	<u>-</u>	<u>(8,000)</u>
Net assets		<u><u>2,698,583</u></u>	<u><u>2,615,435</u></u>
The funds of the charity			
Restricted income funds	21	2,150,786	2,146,910
Unrestricted funds	22	547,797	468,525
		<u>2,698,583</u>	<u>2,615,435</u>

The financial statements were approved by the trustees on 17/01/25

W Taylor

W Taylor
Trustee

P Gray

P Gray
Trustee

GLENTHORNE QUAKER CENTRE

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 NOVEMBER 2024

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash generated from operations	26		85,320		811
Investing activities					
Investment income received		3,769		1,527	
Net cash generated from investing activities			3,769		1,527
Financing activities					
Repayment of borrowings		(12,000)		(4,000)	
Net cash used in financing activities			(12,000)		(4,000)
Net increase/(decrease) in cash and cash equivalents			77,089		(1,662)
Cash and cash equivalents at beginning of year			286,684		288,346
Cash and cash equivalents at end of year			363,773		286,684

GLENTHORNE QUAKER CENTRE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 NOVEMBER 2024

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" 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)". 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 2024

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 2024

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 2024

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 2024

3 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	2,303	18,739	21,042	8,842	12,696	21,538
Legacies	48,101	-	48,101	-	-	-
	<u>50,404</u>	<u>18,739</u>	<u>69,143</u>	<u>8,842</u>	<u>12,696</u>	<u>21,538</u>
Donations and gifts						
Bursary donations & gift aid	-	18,739	18,739	-	12,696	12,696
Other donations & gift aid	1,541	-	1,541	130	-	130
Donations from trading subsidiary	762	-	762	8,712	-	8,712
	<u>2,303</u>	<u>18,739</u>	<u>21,042</u>	<u>8,842</u>	<u>12,696</u>	<u>21,538</u>

4 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Charitable activities		
Sale of goods	562,746	531,969

5 Income from investments

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Other income	-	739	739	-	318	318
Interest receivable	3,030	-	3,030	1,209	-	1,209
	<u>3,030</u>	<u>739</u>	<u>3,769</u>	<u>1,209</u>	<u>318</u>	<u>1,527</u>

GLENTHORNE QUAKER CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2024

6 Other income

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Licence fee from subsidiary	1,631	-	1,631	2,602	-	2,602
Service fee from subsidiary	17,490	-	17,490	29,799	-	29,799
Sale of goods for Bursary fund	-	1,064	1,064	-	587	587
	<u>19,121</u>	<u>1,064</u>	<u>20,185</u>	<u>32,401</u>	<u>587</u>	<u>32,988</u>

7 Expenditure on charitable activities

	Charitable activities 2024 £	Trading activities 2024 £	Total 2024 £	Charitable activities 2023 £	Trading activities 2023 £	Total 2023 £
Direct costs						
Staff costs	280,955	7,588	288,543	258,318	13,895	272,213
Depreciation and impairment	10,663	387	11,050	12,388	774	13,162
Food and drink	91,638	3,776	95,414	84,229	6,121	90,350
Laundry and cleaning	9,097	246	9,343	9,910	404	10,314
Programme events	12,060	-	12,060	13,015	-	13,015
	<u>404,413</u>	<u>11,997</u>	<u>416,410</u>	<u>377,860</u>	<u>21,194</u>	<u>399,054</u>
Share of support and governance costs (see note 8)						
Support	141,591	5,406	146,997	181,095	11,069	192,164
Governance	9,226	62	9,288	16,643	504	17,147
	<u>555,230</u>	<u>17,465</u>	<u>572,695</u>	<u>575,598</u>	<u>32,767</u>	<u>608,365</u>
Analysis by fund						
Unrestricted funds	551,556	17,465	569,021	572,355	32,767	605,122
Restricted funds	3,674	-	3,674	3,243	-	3,243
	<u>555,230</u>	<u>17,465</u>	<u>572,695</u>	<u>575,598</u>	<u>32,767</u>	<u>608,365</u>

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.

GLENTHORNE QUAKER CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2024

8 Support costs allocated to activities

	2024 £	2023 £
Rates, water & rent	20,953	18,697
Insurance	504	31,546
Heat & light	37,207	35,669
Telephone	6,204	5,467
Repairs and maintenance	43,857	65,702
Other site services	17,193	14,532
Computer expenses	4,980	5,516
Printing, stationery, postage and advertising	1,649	2,712
Booking commission, bank charges & interest	7,429	7,684
Miscellaneous expenses	7,022	4,639
Governance costs	9,287	17,147
	<u>156,285</u>	<u>209,311</u>

Analysed between:

Charitable activities	150,817	197,738
Trading activities	5,468	11,573
	<u>156,285</u>	<u>209,311</u>

	2024 £	2023 £
Governance costs comprise:		
Audit fees	3,854	5,571
Legal and professional	2,430	5,560
Committee travel & subsistence	1,403	793
Book-keeping	1,600	1,980
Welcome Bursary	-	3,243
	<u>9,287</u>	<u>17,147</u>

9 Net movement in funds

	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	3,854	5,571
Depreciation of owned tangible fixed assets	11,050	13,162
	<u>14,904</u>	<u>18,733</u>

GLENTHORNE QUAKER CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2024

10 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 £1,673 (2023: £793).

11 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
	11	13
Employment costs	2024	2023
	£	£
Wages and salaries	264,243	252,076
Social security costs	19,395	15,858
Other pension costs	4,905	4,279
	288,543	272,213

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

12 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 2024

13 Tangible fixed assets

	Freehold land and buildings	Leasehold land and buildings	Fixtures and fittings	Computers and ICT	Total
	£	£	£	£	£
Cost or valuation					
At 1 December 2023	2,100,000	350,000	173,006	7,351	2,630,357
At 30 November 2024	2,100,000	350,000	173,006	7,351	2,630,357
Depreciation and impairment					
At 1 December 2023	-	29,490	161,881	5,853	197,224
Depreciation charged in the year	-	5,514	4,403	1,133	11,050
At 30 November 2024	-	35,004	166,284	6,986	208,274
Carrying amount					
At 30 November 2024	2,100,000	314,996	6,722	365	2,422,083
At 30 November 2023	2,100,000	320,510	11,125	1,498	2,433,133

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.

14 Fixed asset investments

	Other investments
	£
Cost or valuation	
At 1 December 2023 & 30 November 2024	2
Carrying amount	
At 30 November 2024	2
At 30 November 2023	2

GLENTHORNE QUAKER CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2024

14 Fixed asset investments		(Continued)	
		2024	2023
	Notes	£	£
Other investments comprise:			
Investments in subsidiaries	25	2	2
		<u>2</u>	<u>2</u>
15 Stocks		2024	2023
		£	£
Raw materials and consumables		1,250	1,400
		<u>1,250</u>	<u>1,400</u>
16 Debtors		2024	2023
		£	£
Amounts falling due within one year:			
Trade debtors		1,362	924
Amounts owed by subsidiary undertakings		6,146	22,696
Other debtors		1,492	158
Prepayments and accrued income		17,873	1,152
		<u>26,873</u>	<u>24,930</u>
17 Loans and overdrafts		2024	2023
		£	£
Other loans		-	12,000
		<u>-</u>	<u>12,000</u>
Payable within one year		-	4,000
Payable after one year		-	8,000
		<u>-</u>	<u>12,000</u>

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.

During the year the loan was be-quested to the charity in full, this has been accounted for as part of the legacies received.

GLENTHORNE QUAKER CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2024

18 Creditors: amounts falling due within one year

	2024	2023
	£	£
Borrowings	-	4,000
Other taxation and social security	30,202	28,301
Trade creditors	14,219	21,988
Amounts owed to subsidiary undertakings	5,979	15,260
Other creditors	54,758	41,375
Accruals and deferred income	10,240	11,790
	<u>115,398</u>	<u>122,714</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.

19 Creditors: amounts falling due after more than one year

	2024	2023
	£	£
Borrowings	-	8,000
	<u>-</u>	<u>8,000</u>

20 Retirement benefit schemes

	2024	2023
	£	£
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	<u>4,905</u>	<u>4,279</u>

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

21 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 2023	Incoming resources	Resources expended	Transfers	At 30 November 2024
	£	£	£	£	£
Bursary Fund	46,910	20,542	(3,674)	(12,992)	50,786
Freehold property	609,724	-	-	-	609,724
Freehold property revaluation reserve	1,490,276	-	-	-	1,490,276
	<u>2,146,910</u>	<u>20,542</u>	<u>(3,674)</u>	<u>(12,992)</u>	<u>2,150,786</u>

GLENTHORNE QUAKER CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2024

21 Restricted funds

(Continued)

Previous year:	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	1,490,276	-	-	-	1,490,276
	<u>2,146,965</u>	<u>13,601</u>	<u>(3,243)</u>	<u>(10,413)</u>	<u>2,146,910</u>

The transfer of £12,992 from the Bursary Fund to General funds represents bursary assistance (2023: £10,413). Bursary assistance is the value of accommodation that would otherwise have been charged to the guests in need.

22 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 2023 £	Incoming resources £	Resources expended £	Transfers At 30 November 2024 £	£
Contingency reserve	8,000	-	-	-	8,000
Building reserve	12,000	-	-	-	12,000
Leasehold property	165,782	-	(3,327)	-	162,455
Leasehold property revaluation reserve	154,729	-	(2,187)	-	152,542
Fixtures fittings & equipment & computer	12,624	-	(5,536)	-	7,088
General funds	115,390	635,301	(557,971)	12,992	205,712
	<u>468,525</u>	<u>635,301</u>	<u>(569,021)</u>	<u>12,992</u>	<u>547,797</u>

GLENTHORNE QUAKER CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2024

22 Unrestricted funds

(Continued)

Previous year:	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>

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 £Nil 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 (2023: £2,847).

There was a transfer of £Nil to the Fixtures fittings & equipment & computer fund from General funds as no assets were acquired during the year (2023: £Nil).

The General funds transfer of £12,992 reflects all the transfers detailed (2023: £10,413).

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

23 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 30 November 2024:			
Tangible assets	322,083	2,100,000	2,422,083
Investments	2	-	2
Current assets/(liabilities)	225,712	50,786	276,498
	<u>547,797</u>	<u>2,150,786</u>	<u>2,698,583</u>

GLENTHORNE QUAKER CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2024

23 Analysis of net assets between funds

(Continued)

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 30 November 2023:			
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>

24 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

25 Subsidiaries

Details of the charity's subsidiaries at 30 November 2024 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 £
---------------------	--------------------	------------------------------

Any profit made is payable to the charity as a Gift Aid donation and as such the subsidiary has no profit or reserves.

GLENTHORNE QUAKER CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2024

26	Cash generated from operations	2024 £	2023 £
	Surplus/(deficit) for the year	83,148	(20,342)
	Adjustments for:		
	Investment income recognised in statement of financial activities	(3,769)	(1,527)
	Depreciation and impairment of tangible fixed assets	11,050	13,162
	Movements in working capital:		
	Decrease in stocks	150	-
	(Increase) in debtors	(1,943)	(765)
	(Decrease)/increase in creditors	(3,316)	10,283
	Cash generated from operations	85,320	811

27	Analysis of changes in net funds	At 1 December 2023 £	Cash flows £	At 30 November 2024 £
	Cash at bank and in hand	286,684	77,089	363,773
	Loans falling due within one year	(4,000)	4,000	-
	Loans falling due after more than one year	(8,000)	8,000	-
		274,684	89,089	363,773