

SOCIETY OF FRIENDS - CHARNEY MANOR

England & Wales · Charity number 237267

Details

Status Registered

Legal form Other

Registered 1965-06-17

Register [View on the Charity Commission register](#)

Contact

Address Charney Manor
Charney Bassett
Wantage
OX12 0EJ

Phone 01235-868206

Email charneymanorclerks@gmail.com

Website charneymanor.org.uk

Activities

Objects: THE CHARITY'S PROPERTY SHALL BE RETAINED AND USED TO:A) FURTHER THE GENERAL RELIGIOUS AND CHARITABLE PURPOSES OF THE RELIGIOUS SOCIETY OF FRIENDS (QUAKERS) IN BRITAIN AND BEYOND INCLUDING BUT NOT EXCLUSIVELY BY:I. THE PROVISION OF CONFERENCES, LECTURES AND OTHER EDUCATIONAL ACTIVITIES; II. THE PROVISION OF A MEETING SPACE TO ENCOURAGE PEACEFUL DISCOURSE AND CONFLICT RESOLUTION; AND III. THE HOLDING OF PRAYER MEETINGS, SPIRITUAL RETREATS AND OTHER ACTS OF WORSHIP IN LINE WITH QUAKERS PRACTICE; AND/ORB) GENERATE AN INCOME WHICH SHALL BE APPLIED TO FURTHER THE PURPOSES SET OUT ABOVE IN (A),

Activities: The primary activity of Charney Manor is as a residential Conference and Retreat Centre. Organised programmes explore approaches to prayer and the Bible; personal relationships as a path to spiritual growth; interfaith dialogue; concern for the world; aspects of the arts.

Classification

- **How:** Provides Buildings/facilities/open Space
- **What:** Education/training, Religious Activities
- **Who:** Other Charities Or Voluntary Bodies, Other Defined Groups

Geography

- Bracknell Forest
- Oxfordshire
- Reading
- Slough
- West Berkshire
- Windsor And Maidenhead
- Wokingham

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£600,688	£707,669	£1,452,078	15
2023-12-31	£653,484	£708,961	£1,552,386	15
2022-12-31	£552,387	£646,963	£1,590,135	16
2021-12-31	£427,120	£400,706	-	-
2020-12-31	£291,200	£355,242	-	-

Trustees

Name	Role	Appointed
ANDREW TACON		2024-04-16
Deborah Mary Rosamund Arrowsmith		2020-06-18
Dr Janet Harland		2023-05-05
Katharine Yeoman Harris		2024-10-08
Peter Wilkinson		2020-04-15
Sarah Louise Gillett		2023-05-15
Susan Hall		2024-07-09

SOCIETY OF FRIENDS - CHARNEY MANOR

England & Wales - Charity number 237267

Accounts

Charity registration number 237267 (England and Wales)

SOCIETY OF FRIENDS - CHARNEY MANOR
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

SOCIETY OF FRIENDS - CHARNEY MANOR

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Deborah Arrowsmith

Janet Harland

Peter Wilkinson

Susan Hall

Sarah Gillett

K Y Harris

(Appointed 9 July 2024)

(Appointed 8 October 2024)

Charity number (England and Wales)

237267

Independent examiner

Gravita Audit Oxford LLP

First Floor, Park Central

40-41 Park End Street

Oxford

OX1 1JD

Bankers

Barclays Bank UK PLC

SOCIETY OF FRIENDS - CHARNEY MANOR

CONTENTS

	Page
Trustees' report	1 - 3
Independent examiner's report	5
Statement of financial activities	6
Balance sheet	7
Notes to the financial statements	9 - 17

SOCIETY OF FRIENDS - CHARNEY MANOR

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

The Trustees present their annual report and financial statements for the year ended 31 December 2024.

Charney Manor was placed at the disposal of Friends Trusts Limited for use by the Religious Society of Friends by Henry & Lucy Gillett in a declaration of Trust dated 21 January 1949. Subsequently a scheme for Charney Manor, including the appointment of trustees, was sealed by the Charity Commissioners on 12 July 1985 under charity reference 237267. Ownership was transferred to London Yearly Meeting, the governing body of the Religious Society of Friends. On 4 May 1999 the Charity Commissioners amended the governing document for Charney Manor which involved the appointment of new trustees. Ownership has been transferred from Britain Yearly Meeting, successors to London Yearly Meeting, to the new trustees as the governing body for Charney Manor. Charney Manor has accordingly now been included as an asset on the balance sheet.

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

The land and buildings are to be used for such religious and other charitable purposes of the Religious Society of Friends as the Managing Trustees think fit and in particular as a venue for conferences, lectures and other educational purposes.

Achievements and performance

Significant activities and achievements against objectives

The primary activity of Charney Manor is as a residential Conference and Retreat Centre. Programmes are organised to explore these and other relevant areas:

- Approaches to prayer and the Bible
- Personal relationships as a path to spiritual growth
- Interfaith dialogue
- Concern for the world
- Aspects of the arts
- Aspects of the sciences

During 2024 other church and faith groups used the Manor on several occasions and there were also bookings for arts and spiritual development events and writing retreats. Other bookings were related to education and other charities, and the NHS used the Manor for management, and staff training. There were a number of bookings for personal development work.

Trustee meetings.

The Trustees and Advisors met as a body on nine occasions together with the Manager Gill Peaston. Subgroups of Trustees also met in person or on Zoom e.g. to process the transition to CIO status.

Public Benefit

The Trustees are mindful of their duty to ensure that the charity's activities exist for the public benefit. They have considered Charity Commission guidance and are satisfied that the performance and achievements of the charity during the year, as outlined below, are consistent with this duty. Most of the retreats and conferences organised by other groups (apart from those restricted to particular congregations) are open to all and are advertised as such.

SOCIETY OF FRIENDS - CHARNEY MANOR

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Restrictions to the building

As a Grade 1 listed building there are strict regulations which do not allow alterations to the fabric of the Manor building. We are not, for example, permitted to install a lift to facilitate access by disabled persons to meetings in the 13th century Solar on the 1st floor in the Manor.

The buildings are: The Manor House, including the Solar and Undercroft dating from the 13th century, the Manor Barn converted into a main conference facility, the Vokins building which contains residential accommodation and the Gilletts Cottage for additional accommodation for residential retreats or hired by families or self-catering groups. On 2 May 2000 the buildings were professionally valued, on an existing use basis. The balance sheet records the value of building developments and accumulated depreciation.

In 1987 the Society received a bequest from the estate of Winifred Potter for the charitable purposes of Charney Manor. The capital is held as a designated fund with the income applied as revenue for general purposes.

Insurance values, on a replacement basis, with Ansvar Insurance are: -

Buildings £12,052,004.00 Contents £550,000.00

Ownership

The property of Charney Manor and its investments are held by Friends Trusts Limited as the Custodian Trustee.

Staff

Gill Peaston is the non-resident manager in charge of the operation of Charney Manor and reports directly to the Trustee body. She is assisted by a staff of 15 people including an Assistant Manager, a Finance Administrator, Office Administrator: Catering Manager and Housekeeping Supervisor. A Resident Warden is also available to help with general duties.

Outlook and subsequent events

2024 accounts show a deficit despite reasonable levels of bookings. Catering, fuel, Electricity and staffing costs have been very high, but the other unexpected expense has been the high costs of professional advice in our move towards becoming a charitable incorporated organisation and a trading company.

We registered Society of Friends - Charney Manor CIO (registration number 1203057) on 15 May 2023 and Charney Manor Limited (registration number 15310377) was incorporated on 27 November 2023. Neither of these organisations are yet active as we have to ensure that all processes are securely in place before we make the changes. The CIO is set to begin trading on the 1st January 2025.

A minor change to the wording of the Charity's Permanent Endowment connected with the changes to the organisation has been agreed with the Charity Commission.

Financial review

Charney Manor recorded income for the year of £600,688 (2023: £653,484) and total expenditure of £707,669 (2023: £708,961). The net movement in funds was a deficit of £100,308 (2023: deficit of £37,749). Total reserves at 31 December 2024 were £1,452,078 (2023: £1,552,386). While the trustees consider that the charity's reserves remain adequate for its immediate needs the deficits over the past three years are a cause for concern and trustees are taking steps to ensure the charity returns to a position where income at least matches expenditure.

Reserves Policy

In accordance with generally accepted best practice it is the policy of the Trustees to maintain a balance on free cash and listed investment reserves equivalent to three to six months unrestricted expenditure (i.e. a range of £180,000 to £360,000) to allow the charity to accommodate any foreseeable short-term fluctuations in income.

SOCIETY OF FRIENDS - CHARNEY MANOR

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Structure, governance and management

The Trustees who served during the year and up to the date of signature of the financial statements were:

Deborah Arrowsmith

Janet Harland

Stewart Jeffrey

(Appointed 31 March 2024 and resigned 3 September 2024)

Katharine Nicholas

(Resigned 31 March 2024)

Alan Pearmain

(Resigned 11 March 2025)

Peter Wilkinson

Andrew Tacon

(Appointed 16 April 2024 and deceased 13 March 2025)

Susan Hall

(Appointed 9 July 2024)

Sarah Gillett

K Y Harris

(Appointed 8 October 2024)

Recruitment and appointment of trustees

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



Deborah Arrowsmith

Trustee

Date:

4/9/25

SOCIETY OF FRIENDS - CHARNEY MANOR

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2024

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

SOCIETY OF FRIENDS - CHARNEY MANOR

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF SOCIETY OF FRIENDS - CHARNEY MANOR

I report to the Trustees on my examination of the financial statements of Society of Friends - Charney Manor (the Charity) for the year ended 31 December 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 Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

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 ICAEW, 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.



Gary Pready FCA
Gravita Audit Oxford LLP
First Floor, Park Central
40-41 Park End Street
Oxford
OX1 1JD
Date: 10/9/2025.....

SOCIETY OF FRIENDS - CHARNEY MANOR

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Designated funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Designated funds 2023 £	Total 2023 £
Income from:								
Donations and legacies	2	31,561	3,000	-	34,561	35,660	-	35,660
Charitable activities	3	564,071	-	-	564,071	616,299	-	616,299
Investments	4	2,056	-	-	2,056	1,525	-	1,525
Total income		<u>597,688</u>	<u>3,000</u>	<u>-</u>	<u>600,688</u>	<u>653,484</u>	<u>-</u>	<u>653,484</u>
Expenditure on:								
Charitable activities	5	704,669	3,000	-	707,669	708,961	-	708,961
Total expenditure		<u>704,669</u>	<u>3,000</u>	<u>-</u>	<u>707,669</u>	<u>708,961</u>	<u>-</u>	<u>708,961</u>
Net gains/(losses) on investments		<u>-</u>	<u>-</u>	<u>6,673</u>	<u>6,673</u>	<u>-</u>	<u>17,728</u>	<u>17,728</u>
Net income/(expenditure) and movement in funds		<u>(106,981)</u>	<u>-</u>	<u>6,673</u>	<u>(100,308)</u>	<u>(55,477)</u>	<u>17,728</u>	<u>(37,749)</u>
Reconciliation of funds:								
Fund balances at 1 January 2024		<u>1,160,798</u>	<u>-</u>	<u>391,588</u>	<u>1,552,386</u>	<u>1,216,275</u>	<u>373,860</u>	<u>1,590,135</u>
Fund balances at 31 December 2024		<u>1,053,817</u>	<u>-</u>	<u>398,261</u>	<u>1,452,078</u>	<u>1,160,798</u>	<u>391,588</u>	<u>1,552,386</u>

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

SOCIETY OF FRIENDS - CHARNEY MANOR

BALANCE SHEET

AS AT 31 DECEMBER 2024

	Notes	2024		2023	
		£	£	£	£
Fixed assets					
Tangible assets	11		1,258,677		1,284,045
Investments	12		173,403		166,730
			<u>1,432,080</u>		<u>1,450,775</u>
Current assets					
Stocks	13	2,800		2,800	
Debtors	14	15,845		25,206	
Cash at bank and in hand		138,347		216,247	
			<u>156,992</u>	<u>244,253</u>	
Creditors: amounts falling due within one year	16		<u>(112,953)</u>	<u>(105,382)</u>	
Net current assets			<u>44,039</u>		<u>138,871</u>
Total assets less current liabilities			<u>1,476,119</u>		<u>1,589,646</u>
Creditors: amounts falling due after more than one year	17		<u>(24,041)</u>		<u>(37,260)</u>
Net assets			<u>1,452,078</u>		<u>1,552,386</u>
The funds of the Charity					
Designated funds - general			398,261		391,588
Unrestricted funds			1,053,817		1,160,798
			<u>1,452,078</u>		<u>1,552,386</u>

In preparing these financial statements as Trustees we hereby confirm:

(a) that for the year in question the Trust was entitled to the exemption conferred by section 145 of the Charities Act 2011 and

(b) we acknowledge our responsibilities for:

maintaining proper accounting records and for preparing accounts which have been prepared in accordance with the Charities Act 2011.

The financial statements were approved by the Trustees on 21/9/25



Deborah Arrowsmith
Trustee

SOCIETY OF FRIENDS - CHARNEY MANOR

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash absorbed by operations	21		(56,833)		(98,047)
Investing activities					
Purchase of tangible fixed assets		(12,445)		(277)	
Proceeds from disposal of investments		-		125,000	
Investment income received		2,056		1,525	
Net cash (used in)/generated from investing activities			(10,389)		126,248
Financing activities					
Repayment of bank loans		(10,678)		(9,044)	
Net cash used in financing activities			(10,678)		(9,044)
Net (decrease)/increase in cash and cash equivalents			(77,900)		19,157
Cash and cash equivalents at beginning of year			216,247		197,090
Cash and cash equivalents at end of year			<u>138,347</u>		<u>216,247</u>

SOCIETY OF FRIENDS - CHARNEY MANOR

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

Charity information

Society of Friends - Charney Manor is a registered charity.

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.

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.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Charity.

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.

SOCIETY OF FRIENDS - CHARNEY MANOR

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

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 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.

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:

Buildings	1% straight line / 5% straight line
Equipment	33.3% straight line

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.

1.7 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.

1.8 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.

SOCIETY OF FRIENDS - CHARNEY MANOR

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 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.

2 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	31,561	-	31,561	35,660	-	35,660
Grants	-	3,000	3,000	-	-	-
	<u>31,561</u>	<u>3,000</u>	<u>34,561</u>	<u>35,660</u>	<u>-</u>	<u>35,660</u>

3 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Charitable activities		
The Gilletts Cottage	25,763	23,056
The Barn	108,103	13,243
Residential conferences and retreats	356,970	510,762
Bed and breakfast	58,795	42,394
Quaker meetings and other income	14,440	26,844
	<u>564,071</u>	<u>616,299</u>

SOCIETY OF FRIENDS - CHARNEY MANOR

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

4 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Other income	2,056	1,525

5 Expenditure on charitable activities

	Total 2024 £	Total 2023 £
Direct costs		
Staff costs	375,184	327,399
Depreciation and impairment	37,814	33,666
Food	62,363	87,666
Housekeeping and laundry	12,836	12,405
Rates	7,616	7,335
Insurance	16,324	14,881
Light and heat	45,078	44,847
Repairs and replacements	37,876	52,497
Garden upkeep	22,929	11,265
Printing, postage, stationary, telephone & computer	15,139	14,600
Travel and transport	99	481
Miscellaneous	41,204	39,494
Items for sale	839	689
Advertising	7,325	9,251
Staff training	2,322	834
Professional fees	17,550	45,437
	<u>702,498</u>	<u>702,747</u>
Share of support and governance costs (see note 6)		
Governance	5,171	6,214
	<u>707,669</u>	<u>708,961</u>
Analysis by fund		
Unrestricted funds	704,669	708,961
Restricted funds	3,000	-
	<u>707,669</u>	<u>708,961</u>

SOCIETY OF FRIENDS - CHARNEY MANOR

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

6 Support costs allocated to activities

	Total 2024 £	Total 2023 £
Governance	5,171	6,214

Governance costs comprise:	2024 £	2023 £
Audit fees	2,700	2,500
Bank charges	2,195	3,464
Committee travel	276	250
	<u>5,171</u>	<u>6,214</u>

7 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	2,700	2,500
Depreciation of owned tangible fixed assets	37,814	33,666
	<u>37,814</u>	<u>33,666</u>

8 Trustees

None of the Trustees (or any persons connected with them) received any remuneration during the year. 2 Trustees were reimbursed a total of £392 for expenses (2023 - £Nil).

9 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
	15	15
	<u>15</u>	<u>15</u>

Employment costs

	2024 £	2023 £
Wages and salaries	375,184	375,060
Retirement benefit obligation adjustment	-	(47,661)
	<u>375,184</u>	<u>327,399</u>

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

SOCIETY OF FRIENDS - CHARNEY MANOR

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

10 Taxation

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

11 Tangible fixed assets

	Buildings £	Equipment £	Total £
Cost			
At 1 January 2024	1,926,415	56,070	1,982,485
Additions	-	12,445	12,445
	<hr/>	<hr/>	<hr/>
At 31 December 2024	1,926,415	68,515	1,994,930
	<hr/>	<hr/>	<hr/>
Depreciation and impairment			
At 1 January 2024	642,554	55,885	698,439
Depreciation charged in the year	33,574	4,240	37,814
	<hr/>	<hr/>	<hr/>
At 31 December 2024	676,128	60,125	736,253
	<hr/>	<hr/>	<hr/>
Carrying amount			
At 31 December 2024	1,250,287	8,390	1,258,677
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
At 31 December 2023	1,283,860	185	1,284,045
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

12 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2024	166,730
Valuation changes	6,673
	<hr/>
At 31 December 2024	173,403
	<hr/>
Carrying amount	
At 31 December 2024	173,403
	<hr/> <hr/>
At 31 December 2023	166,730
	<hr/> <hr/>

13 Stocks

	2024 £	2023 £
Finished goods and goods for resale	2,800	2,800
	<hr/> <hr/>	<hr/> <hr/>

SOCIETY OF FRIENDS - CHARNEY MANOR

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

14 Debtors	2024	2023
Amounts falling due within one year:	£	£
Trade debtors	6,428	15,862
Prepayments and accrued income	9,417	9,344
	<u>15,845</u>	<u>25,206</u>

15 Loans and overdrafts	2024	2023
	£	£
Bank loans	<u>20,990</u>	<u>31,667</u>
Payable within one year	10,500	10,000
Payable after one year	<u>10,490</u>	<u>21,667</u>

During 2021 a bounce back loan of £50,000 was taken out. This is repayable over 6 years, with no repayments in the first year, and incurs interest at 2.5% per annum.

16 Creditors: amounts falling due within one year		2024	2023
	Notes	£	£
Bank loans (Covid bounceback loan)	15	10,500	10,000
Other taxation and social security		25,548	20,310
Deposits in advance		41,178	52,755
Trade creditors		30,576	17,383
Other creditors		2,451	-
Accruals and deferred income		2,700	4,934
		<u>112,953</u>	<u>105,382</u>

17 Creditors: amounts falling due after more than one year		2024	2023
	Notes	£	£
Bank loans (Covid bounceback loan)	15	10,490	21,667
Other creditors		13,551	15,593
		<u>24,041</u>	<u>37,260</u>

SOCIETY OF FRIENDS - CHARNEY MANOR

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

18 Analysis of net assets between funds

	Capital account	Restricted funds	Building repair fund	Freehold property fund	Income and expenditure account	Total	Total
	2024	2024	2024	2024	2024	2024	2023
	£	£	£	£	£	£	£
At 1 January 2024	371,588	-	20,000	1,284,045	(123,247)	1,552,386	1,590,135
Incoming resources	-	-	-	-	600,688	600,688	653,484
Resources expended	-	-	-	(33,758)	(673,911)	(707,669)	(708,961)
(Losses)/Gains on investment	6,673	-	-	-	-	6,673	17,728
At 31 December 2024	378,261	-	20,000	1,250,287	(196,470)	1,452,078	1,552,386
Investments	173,403	-	-	-	-	173,403	166,730
Tangible fixed assets	-	-	-	1,250,287	8,390	1,258,677	1,284,045
Net current assets	204,858	-	20,000	-	(180,819)	44,039	138,871
Long term liability	-	-	-	-	(24,041)	(24,041)	(37,260)
At 31 December 2024	<u>378,261</u>	<u>-</u>	<u>20,000</u>	<u>1,250,287</u>	<u>(196,470)</u>	<u>1,452,078</u>	<u>1,552,386</u>

Capital account

Represents the Winifred Potter bequest, the income from which is used for the charitable purposes of Charney Manor.

Building repair fund

To meet the future costs of repair work.

SOCIETY OF FRIENDS - CHARNEY MANOR

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

19 Events after the reporting date

As explained in the Trustees' Report, Society of Friends - Charney Manor CIO (registration number 1203057) and Charney Manor Limited (registration number 15310377) were established in 2023 but not active during 2024. The CIO is set to begin activity from 1 January 2025.

20 Related party transactions

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

21 Cash absorbed by operations	2024 £	2023 £
Deficit for the year	(100,308)	(37,749)
Adjustments for:		
Investment income recognised in statement of financial activities	(2,056)	(1,525)
Fair value gains and losses on investments	(6,673)	(17,728)
Depreciation and impairment of tangible fixed assets	37,814	33,666
Movements in working capital:		
Decrease/(increase) in debtors	9,361	(11,389)
Increase/(decrease) in creditors	16,606	(44,074)
(Decrease) in deferred income	(11,577)	(19,248)
Cash absorbed by operations	<u>(56,833)</u>	<u>(98,047)</u>

22 Analysis of changes in net funds

	At 1 January 2024 £	Cash flows £	At 31 December 2024 £
Cash at bank and in hand	216,247	(77,900)	138,347
Loans falling due within one year	(10,000)	(500)	(10,500)
Loans falling due after more than one year	(21,667)	11,177	(10,490)
	<u>184,580</u>	<u>(67,223)</u>	<u>117,357</u>

SOCIETY OF FRIENDS - CHARNEY MANOR

England & Wales - Charity number 237267

Accounts

Charity registration number 237267

SOCIETY OF FRIENDS - CHARNEY MANOR
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

SOCIETY OF FRIENDS - CHARNEY MANOR

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Deborah Arrowsmith

Janet Harland

Stewart Jeffrey

Alan Pearmain

Peter Wilkinson

Andrew Tacon

Susan Hall

Sarah Gillett

(Appointed 5 May 2023)

(Appointed 31 March 2024)

(Appointed 31 January 2023)

(Appointed 16 April 2024)

(Appointed 9 July 2024)

Charity number

237267

Independent examiner

Critchleys Audit LLP

Beaver House

23-38 Hythe Bridge Street

Oxford

OX1 2EP

Bankers

Barclays Bank UK PLC

SOCIETY OF FRIENDS - CHARNEY MANOR

CONTENTS

	Page
Trustees' report	1 - 3
Independent examiner's report	5
Statement of financial activities	6
Balance sheet	7
Notes to the financial statements	9 - 17

SOCIETY OF FRIENDS - CHARNEY MANOR

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

The Trustees present their annual report and financial statements for the year ended 31 December 2023.

Charney Manor was placed at the disposal of Friends Trusts Limited for use by the Religious Society of Friends by Henry & Lucy Gillett in a declaration of Trust dated 21 January 1949. Subsequently a scheme for Charney Manor, including the appointment of trustees, was sealed by the Charity Commissioners on 12 July 1985 under charity reference 237267. Ownership was transferred to London Yearly Meeting, the governing body of the Religious Society of Friends. On 4 May 1999 the Charity Commissioners amended the governing document for Charney Manor which involved the appointment of new trustees. Ownership has been transferred from Britain Yearly Meeting, successors to London Yearly Meeting, to the new trustees as the governing body for Charney Manor. Charney Manor has accordingly now been included as an asset on the balance sheet.

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

The land and buildings are to be used for such religious and other charitable purposes of the Religious Society of Friends as the Managing Trustees think fit and in particular as a venue for conferences, lectures and other educational purposes.

Achievements and performance

The primary activity of Charney Manor is as a residential Conference and Retreat Centre. Programmes are organised to explore these and other relevant areas:

- Approaches to prayer and the Bible
- Personal relationships as a path to spiritual growth
- Interfaith dialogue
- Concern for the world
- Aspects of the arts
- Aspects of the sciences

During 2023 other church and faith groups used the Manor on several occasions and there were also bookings for arts and spiritual development events. Other bookings were related to education and other charities, and the NHS used the Manor for management and staff training. There were a number of bookings for personal development work.

Trustee meetings.

The Trustees and Advisors met as a body on nine occasions together with the Manager Gill Peaston. Subgroups of Trustees also met in person or on Zoom e.g. to process the transition to CIO status.

Public Benefit

The Trustees are mindful of their duty to ensure that the charity's activities exist for the public benefit. They have considered Charity Commission guidance and are satisfied that the performance and achievements of the charity during the year, as outlined below, are consistent with this duty. Most of the retreats and conferences organised by other groups (apart from those restricted to particular congregations) are open to all and are advertised as such.

SOCIETY OF FRIENDS - CHARNEY MANOR

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Restrictions to the building

As a Grade 1 listed building there are strict regulations which do not allow alterations to the fabric of the Manor building. We are not, for example, permitted to install a lift to facilitate access by disabled persons to meetings in the 13th century Solar on the 1st floor in the Manor.

The buildings are: The Manor House, including the Solar and Undercroft dating from the 13th century, the Manor Barn converted into a main conference facility, the Vokins building which contains residential accommodation and the Gilletts Cottage for additional accommodation for residential retreats or hired by families or self-catering groups. On 2 May 2000 the buildings were professionally valued, on an existing use basis. The balance sheet records the value of building developments and accumulated depreciation.

In 1987 the Society received a bequest from the estate of Winifred Potter for the charitable purposes of Charney Manor. The capital is held as a designated fund with the income applied as revenue for general purposes.

Insurance values, on a replacement basis, with Ansvar Insurance are: -
Buildings £9,334,453.00 Contents £452,335.00

Ownership

The property of Charney Manor and its investments are held by Friends Trusts Limited as the Custodian Trustee.

Staff

Gill Peaston is the non-resident manager in charge of the operation of Charney Manor and reports directly to the Trustee body. She is assisted by a staff of 15 people including an Assistant Manager, a Finance Administrator, Office Administrator; Catering Manager and Housekeeping Supervisor. A Resident Warden is also available to help with general duties.

Outlook and subsequent events

2022 accounts showed a deficit and the 2023 accounts also show a deficit despite reasonable levels of bookings. Catering and fuel costs have been very high, but the other unexpected expense has been the high costs of professional advice in our move towards becoming a charitable incorporated organisation and a trading company.

We registered Society of Friends - Charney Manor CIO (registration number 1203057) on 15 May 2023 and Charney Manor Limited (registration number 15310377) was incorporated on 27 November 2023. Neither of these organisations are yet active as we have to ensure that all processes are securely in place before we make the changes.

A minor change to the wording of the Charity's Permanent Endowment connected with the changes to the organisation has been agreed with the Charity Commission.

Financial review

Charney Manor recorded income for the year of £653,484 (2022: £552,387) and total expenditure of £708,961 (2022: £646,963). The net movement in funds was a deficit of £37,749 (2022: deficit of £137,397). Total reserves at 31 December 2023 were £1,552,386 (2022: £1,590,135). While the trustees consider that the charity's reserves remain adequate for its immediate needs the deficits over the past two years are a cause for concern and trustees are taking steps to ensure the charity returns to a position where income at least matches expenditure.

Reserves Policy

In accordance with generally accepted best practice it is the policy of the Trustees to maintain a balance on free cash and listed investment reserves equivalent to three to six months unrestricted expenditure (i.e. a range of £175,000 to £350,000) to allow the charity to accommodate any foreseeable short-term fluctuations in income.

SOCIETY OF FRIENDS - CHARNEY MANOR

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

The Trustees who served during the year and up to the date of signature of the financial statements were:

Deborah Arrowsmith

Nigel Braithwaite

(Resigned 3 August 2023)

Ian Charles

(Appointed 31 January 2023 and resigned 7 November 2023)

Janet Harland

(Appointed 5 May 2023)

Stewart Jeffrey

(Appointed 31 March 2024)

Katharine Nicholas

(Resigned 31 March 2024)

Alan Pearmain

(Appointed 31 January 2023)

Peter Wilkinson

Robert Kyte

(Resigned 24 March 2023)

Catherine Hilliard

(Resigned 24 March 2023)

Andrew Tacon

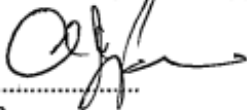
(Appointed 16 April 2024)

Susan Hall

(Appointed 9 July 2024)

Sarah Gillett

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



.....
Alan Pearmain

Trustee

Date:

3/9/2024

SOCIETY OF FRIENDS - CHARNEY MANOR

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2023

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF SOCIETY OF FRIENDS - CHARNEY MANOR

I report to the Trustees on my examination of the financial statements of Society of Friends - Charney Manor (the Charity) for the year ended 31 December 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 ICAEW, which is one of the listed bodies.

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.



Gary Pready FCA
Critchleys Audit LLP
Beaver House
23-38 Hythe Bridge Street
Oxford
OX1 2EP

Dated: 5 September 2024

SOCIETY OF FRIENDS - CHARNEY MANOR

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted funds 2023 £	Designated funds 2023 £	Total Unrestricted funds 2023 £	Designated funds 2022 £	Total 2022 £
Income from:						
Donations and legacies	2	35,660	-	35,660	27,681	27,681
Charitable activities	3	616,299	-	616,299	524,520	524,520
Investments	4	1,525	-	1,525	186	186
Total income		653,484	-	653,484	-	552,387
Expenditure on:						
Charitable activities	5	708,961	-	708,961	647,995	647,995
Other		-	-	-	(1,032)	(1,032)
Total resources expended		708,961	-	708,961	-	646,963
Net gains/(losses) on investments		-	17,728	17,728	(42,821)	(42,821)
Net movement in funds		(55,477)	17,728	(37,749)	(42,821)	(137,397)
Fund balances at 1 January 2023		1,216,275	373,860	1,590,135	416,681	1,727,532
Fund balances at 31 December 2023		1,160,798	391,588	1,552,386	373,860	1,590,135

The statement of financial activities includes all gains and losses recognised in the year.

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

SOCIETY OF FRIENDS - CHARNEY MANOR

BALANCE SHEET

AS AT 31 DECEMBER 2023

	Notes	2023		2022	
		£	£	£	£
Fixed assets					
Tangible assets	11		1,284,045		1,317,434
Investments	12		166,730		274,002
			<u>1,450,775</u>		<u>1,591,436</u>
Current assets					
Stocks	13	2,800		2,800	
Debtors	14	25,206		13,817	
Cash at bank and in hand		216,247		197,090	
		<u>244,253</u>		<u>213,707</u>	
Creditors: amounts falling due within one year	16	(105,382)		(121,043)	
Net current assets			<u>138,871</u>		<u>92,664</u>
Total assets less current liabilities			<u>1,589,646</u>		<u>1,684,100</u>
Creditors: amounts falling due after more than one year	17		(37,260)		(93,965)
Net assets			<u><u>1,552,386</u></u>		<u><u>1,590,135</u></u>
Designated funds - general			391,588		373,860
Unrestricted funds			<u>1,160,798</u>		<u>1,216,275</u>
			<u><u>1,552,386</u></u>		<u><u>1,590,135</u></u>

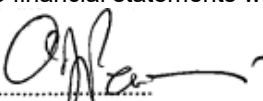
In preparing these financial statements as Trustees we hereby confirm:

(a) that for the year in question the Trust was entitled to the exemption conferred by section 145 of the Charities Act 2011 and

(b) we acknowledge our responsibilities for:

maintaining proper accounting records and for preparing accounts which have been prepared in accordance with the Charities Act 2011.

The financial statements were approved by the Trustees on 3/9/2024


.....
Alan Pearmain
Trustee

SOCIETY OF FRIENDS - CHARNEY MANOR

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	2023 £	£	2022 £	£
Cash flows from operating activities					
Cash absorbed by operations	20		(98,047)		(19,341)
Investing activities					
Purchase of tangible fixed assets		(277)		-	
Proceeds from disposal of investments		125,000		-	
Investment income received		1,525		186	
		<u> </u>		<u> </u>	
Net cash generated from investing activities			126,248		186
Financing activities					
Repayment of bank loans		(9,044)		(9,289)	
		<u> </u>		<u> </u>	
Net cash used in financing activities			(9,044)		(9,289)
			<u> </u>		<u> </u>
Net increase/(decrease) in cash and cash equivalents			19,157		(28,444)
Cash and cash equivalents at beginning of year			197,090		225,534
			<u> </u>		<u> </u>
Cash and cash equivalents at end of year			216,247		197,090
			<u> </u>		<u> </u>

SOCIETY OF FRIENDS - CHARNEY MANOR

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

Charity information

Society of Friends - Charney Manor is a registered charity.

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.

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.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Charity.

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.

SOCIETY OF FRIENDS - CHARNEY MANOR

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

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 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.

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:

Buildings	1% straight line / 5% straight line
Equipment	33.3% straight line
Land	Nil

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.

1.7 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.

1.8 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.

SOCIETY OF FRIENDS - CHARNEY MANOR

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 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.

2 Income from donations and legacies

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Donations and gifts	35,660	17,021
Grants	-	10,660
	<u>35,660</u>	<u>27,681</u>

3 Charitable activities

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
The Gilletts Cottage	23,056	24,681
The Barn	13,243	69,061
Residential conferences and retreats	510,762	309,989
Bed and breakfast	42,394	75,159
Quaker meetings and other income	26,844	45,630
	<u>616,299</u>	<u>524,520</u>

SOCIETY OF FRIENDS - CHARNEY MANOR

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

4 Income from investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Investment income	1,525	186

5 Charitable activities

	Unrestricted 2023 £	Unrestricted 2022 £
Staff costs	327,399	308,358
Depreciation and impairment	33,666	33,574
Food	87,666	61,267
Housekeeping and laundry	12,405	15,109
Rates	7,335	1,818
Insurance	14,881	11,381
Light and heat	44,847	50,839
Repairs and replacements	52,497	81,783
Garden upkeep	11,265	10,067
Printing, postage, stationery, telephone & computer	14,600	15,849
Travel and transport	481	1,110
Miscellaneous	39,494	27,745
Bursaries	-	293
Items for sale	689	871
Advertising	9,251	8,861
Staff training	834	921
Professional Fees	45,437	12,693
	<u>702,747</u>	<u>642,539</u>
Governance costs (see note)	6,214	5,456
	<u>708,961</u>	<u>647,995</u>

SOCIETY OF FRIENDS - CHARNEY MANOR

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

6 Support costs

	Support costs £	Governance costs £	2023 Support costs £	Governance costs £	2022 £
Independent examination	-	2,500	2,500	-	1,650
Bank charges	-	3,464	3,464	-	2,466
Committee travel	-	250	250	-	1,340
	-	6,214	6,214	-	5,456
Analysed between Charitable activities	-	6,214	6,214	-	5,456

7 Net movement in funds

The net movement in funds is stated after charging/(crediting):

	2023 £	2022 £
Fees payable for the independent examination of the charity's financial statements	2,500	1,650
Depreciation of owned tangible fixed assets	33,666	33,574

8 Trustees

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

9 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
	15	15
Employment costs	2023 £	2022 £
Wages and salaries	375,060	308,358
Retirement benefit obligation adjustment	(47,661)	-
	327,399	308,358

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

SOCIETY OF FRIENDS - CHARNEY MANOR

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

10 Taxation

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

11 Tangible fixed assets

	Buildings £	Equipment £	Total £
Cost			
At 1 January 2023	1,926,414	55,793	1,982,207
Additions	-	277	277
At 31 December 2023	<u>1,926,414</u>	<u>56,070</u>	<u>1,982,484</u>
Depreciation and impairment			
At 1 January 2023	608,980	55,793	664,773
Depreciation charged in the year	33,574	92	33,666
At 31 December 2023	<u>642,554</u>	<u>55,885</u>	<u>698,439</u>
Carrying amount			
At 31 December 2023	<u>1,283,860</u>	<u>185</u>	<u>1,284,045</u>
At 31 December 2022	<u>1,317,434</u>	<u>-</u>	<u>1,317,434</u>

12 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2023	274,002
Valuation changes	17,728
Disposals	(125,000)
At 31 December 2023	<u>166,730</u>
Carrying amount	
At 31 December 2023	<u>166,730</u>
At 31 December 2022	<u>274,002</u>

13 Stocks

	2023 £	2022 £
Finished goods and goods for resale	<u>2,800</u>	<u>2,800</u>

SOCIETY OF FRIENDS - CHARNEY MANOR

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

14 Debtors

	2023	2022
	£	£
Amounts falling due within one year:		
Trade debtors	15,862	1,482
Other debtors	-	27
Prepayments and accrued income	9,344	12,308
	<u>25,206</u>	<u>13,817</u>

15 Loans and overdrafts

	2023	2022
	£	£
Bank loans	<u>31,667</u>	<u>40,711</u>
Payable within one year	10,000	10,000
Payable after one year	<u>21,667</u>	<u>30,711</u>

During 2021 a bounce back loan of £50,000 was taken out. This is repayable over 6 years, with no repayments in the first year, and incurs interest at 2.5% per annum.

16 Creditors: amounts falling due within one year

	Notes	2023	2022
		£	£
Bank loans (Covid bounceback loan)	15	10,000	10,000
Other taxation and social security		20,310	26,385
Deposits in advance		52,755	72,003
Trade creditors		17,383	12,083
Accruals and deferred income		4,934	572
		<u>105,382</u>	<u>121,043</u>

17 Creditors: amounts falling due after more than one year

	Notes	2023	2022
		£	£
Bank loans (Covid bounceback loan)	15	21,667	30,711
Other creditors		15,593	63,254
		<u>37,260</u>	<u>93,965</u>

SOCIETY OF FRIENDS - CHARNEY MANOR

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

18 Analysis of net assets between funds

	Capital account	Building repair fund	Freehold property fund	Income and expenditure account	Total	Total
	2023	2023	2023	2023	2023	2022
	£	£	£	£	£	£
At 1 January 2023	353,860	20,000	1,317,434	(101,159)	1,590,135	1,727,532
Incoming resources	-	-	-	653,618	653,618	552,387
Resources expended	-	-	(33,574)	(721,793)	(755,367)	(647,995)
Other items	-	-	-	(134)	(134)	1,032
(Losses)/Gains on investment	17,728	-	-	-	17,728	(42,821)
At 31 December 2023	371,588	20,000	1,283,860	(169,468)	1,505,980	1,590,135
Investments	166,730	-	-	-	166,730	274,002
Tangible fixed assets	-	-	1,283,860	-	1,283,860	1,317,434
Net current assets	204,858	20,000	-	(84,547)	140,311	92,664
Long term liability	-	-	-	(84,921)	(84,921)	(93,965)
At 31 December 2023	371,588	20,000	1,283,860	(169,468)	1,505,980	1,590,135

Capital account

Represents the Winifred Potter bequest, the income from which is used for the charitable purposes of Charney Manor.

Building repair fund

To meet the future costs of repair work.

19 Related party transactions

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

20 Cash generated from operations

	2023	2022
	£	£
Deficit for the year	(37,749)	(137,397)
Adjustments for:		
Investment income recognised in statement of financial activities	(1,525)	(186)
Fair value gains and losses on investments	(17,728)	42,821
Depreciation and impairment of tangible fixed assets	33,666	33,574
Movements in working capital:		
(Increase)/decrease in debtors	(11,389)	6,828
(Decrease)/increase in creditors	(44,074)	13,133
(Decrease)/increase in deferred income	(19,248)	21,886
Cash absorbed by operations	(98,047)	(19,341)

SOCIETY OF FRIENDS - CHARNEY MANOR

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

21 Analysis of changes in net funds

	At 1 January 2023 £	Cash flows £	At 31 December 2023 £
Cash at bank and in hand	197,090	19,157	216,247
Loans falling due within one year	(10,000)	-	(10,000)
Loans falling due after more than one year	(30,711)	9,044	(21,667)
	<u>156,379</u>	<u>28,201</u>	<u>184,580</u>

SOCIETY OF FRIENDS - CHARNEY MANOR

England & Wales - Charity number 237267

Accounts

Charity registration number 237267

SOCIETY OF FRIENDS - CHARNEY MANOR
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

SOCIETY OF FRIENDS - CHARNEY MANOR

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Deborah Arrowsmith
Nigel Braithwaite
Ian Charles

(Appointed 31 January
2023)

Janet Harland
Katharine Nicholas
Alan Pearmain

(Appointed 5 May 2023)

Peter Wilkinson
Jill Green

(Appointed 31 January
2023)

Charity number

237267

Independent examiner

Critchleys Audit LLP
Beaver House
23-38 Hythe Bridge Street
Oxford
OX1 2EP

Bankers

Barclays Bank UK PLC

SOCIETY OF FRIENDS - CHARNEY MANOR

CONTENTS

	Page
Trustees' report	1 - 3
Independent examiner's report	5
Statement of financial activities	6
Balance sheet	7
Notes to the financial statements	9 - 17

SOCIETY OF FRIENDS - CHARNEY MANOR

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

The Trustees present their annual report and financial statements for the year ended 31 December 2022.

Charney Manor was placed at the disposal of Friends Trusts Limited for use by the Religious Society of Friends by Henry & Lucy Gillett in a declaration of Trust dated 21 January 1949. Subsequently a scheme for Charney Manor, including the appointment of trustees, was sealed by the Charity Commissioners on 12 July 1985 under charity reference 237267. Ownership was transferred to London Yearly Meeting, the governing body of the Religious Society of Friends. On 4 May 1999 the Charity Commissioners amended the governing document for Charney Manor which involved the appointment of new trustees. Ownership has been transferred from Britain Yearly Meeting, successors to London Yearly Meeting, to the new trustees as the governing body for Charney Manor. Charney Manor has accordingly now been included as an asset on the balance sheet.

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

The land and buildings are to be used for such religious and other charitable purposes of the Religious Society of Friends as the Managing Trustees think fit and in particular as a venue for conferences, lectures and other educational purposes.

Achievements and performance

The primary activity of Charney Manor is as a residential Conference and Retreat Centre. Programmes are organised to explore these and other relevant areas:

- Approaches to prayer and the Bible
- Personal relationships as a path to spiritual growth
- Interfaith dialogue
- Concern for the world
- Aspects of the arts
- Aspects of the sciences

During 2022 other church and faith groups used the Manor on several occasions and there were also bookings for arts and spiritual development events. Other bookings were related to education and other charities, and the NHS used the Manor for management and staff training. The marquee erected in 2021 received retrospective planning consent for three years.

Trustee meetings.

In addition to the trustees listed above Sarah Gillett acts as an Honorary Advisors (pending their change to Trustees status when Charney becomes a CIO in 2023), new trustees joined us early in 2023 (Alan Pearmain and Janet Harland), Rabert Kyte and Catherine Hilliard resigned in early 2023 and Stewart Jeffrey reached a slightly early end of his term as trustee at the meeting on May 26th 2023. The Trustees and Advisors met as a body on seven occasions together with the Manager Gill Peaston. Subgroups of Trustees also met in person or on Zoom e.g. to process the transition to CIO status.

Public Benefit

The Trustees are mindful of their duty to ensure that the charity's activities exist for the public benefit. They have considered Charity Commission guidance and are satisfied that the performance and achievements of the charity during the year, as outlined below, are consistent with this duty. Most of the retreats and conferences organised by other groups (apart from those restricted to particular congregations) are open to all and are advertised as such.

SOCIETY OF FRIENDS - CHARNEY MANOR

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

Restrictions to the building

As a Grade 1 listed building there are strict regulations which do not allow alterations to the fabric of the Manor building. We are not, for example, permitted to install a lift to facilitate access by disabled persons to meetings in the 13th century Solar on the 1st floor in the Manor.

The buildings are: The Manor House, including the Solar and Undercroft dating from the 13th century, the Manor Barn converted into a main conference facility, the Vokins building which contains residential accommodation and the Gilletts Cottage for additional accommodation for residential retreats or hired by families or self-catering groups. On 2 May 2000 the buildings were professionally valued, on an existing use basis. The balance sheet records the value of building developments and accumulated depreciation.

In 1987 the Society received a bequest from the estate of Winifred Potter for the charitable purposes of Charney Manor. The capital is held as a designated fund with the income applied as revenue for general purposes.

Insurance values, on a replacement basis, with Ansvar Insurance are: -
Buildings £9,334,453.00 Contents £452,335.00

Ownership

The property of Charney Manor and its investments are held by Friends Trusts Limited as the Custodian Trustee.

Staff

Gill Peaston is the non-resident manager in charge of the operation of Charney Manor and reports directly to the Trustee body. She is assisted by a staff of 15 people including an Assistant Manager, a Finance Administrator, Office Administrator; Catering Manager and Housekeeping Supervisor. A Resident Warden is also available to help with general duties.

Outlook and subsequent events

2021 Accounts showed a healthy surplus of income over expenditure of £46,000 and we budgeted for a similar balance in 2022. However totally unexpected sharp increases in the costs of food and fuel, legal costs arising from the ongoing CIO Registration and the outsourcing of the Catering function, increases in staff salaries to stay in line with current market rates, plus the cancellation of some Quaker retreats (due to lack of take-up) have all produced the deficit outlined in the Accounts despite a 30% increase in growth and turnover.

During 2023 the charity intends to register as a CIO and set-up a new subsidiary to operate some of its activities.

Financial review

Charney Manor recorded income for the year of £552,387 (2021: £427,120) and total expenditure of £646,963 (2021: £400,706). The net movement in funds, after changes in investment value, was a reduction of £137,397 (2021: increase of £82,534). Total reserves at 31 December 2022 were £1,590,135 (2021: £1,727,532). The Trustees consider that the reserves remain adequate to Charney Manor's needs and in view of our anticipated activities.

Reserves Policy

It is the policy of the Trustees to maintain a balance on unrestricted funds equivalent to three to six months unrestricted expenditure.

SOCIETY OF FRIENDS - CHARNEY MANOR

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

The Trustees who served during the year and up to the date of signature of the financial statements were:

Deborah Arrowsmith

Nigel Braithwaite

Ian Charles

(Appointed 31 January 2023)

Janet Harland

(Appointed 5 May 2023)

Stewart Jeffrey (Presiding Clerk)

(Resigned 26 May 2023)

Katharine Nicholas

Alan Pearmain

(Appointed 31 January 2023)

Peter Wilkinson

Robert Kyte (Treasurer)


(Resigned 24 March 2023)

Jill Green

Catherine Hilliard (Recording Clerk)

(Resigned 24 March 2023)

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

.....

Alan Pearmain

Trustee

Date:28 July 2023.....

SOCIETY OF FRIENDS - CHARNEY MANOR

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2022

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF SOCIETY OF FRIENDS - CHARNEY MANOR

I report to the Trustees on my examination of the financial statements of Society of Friends - Charney Manor (the Charity) for the year ended 31 December 2022.

Responsibilities and basis of report

As the Trustees of the Charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 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 ICAEW, which is one of the listed bodies.

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.

Critchleys Audit LLP

Beaver House
23-38 Hythe Bridge Street
Oxford
OX1 2EP

Dated:

SOCIETY OF FRIENDS - CHARNEY MANOR

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	Unrestricted funds 2022 £	Designated funds 2022 £	Total Unrestricted funds 2022 £	Designated funds 2021 £	Total 2021 £
Income and endowments from:						
Donations and legacies	2	27,681	-	27,681	55,241	55,241
Charitable activities	3	524,520	-	524,520	289,629	289,629
Investments	4	186	-	186	187	187
Other income	5	-	-	-	82,063	82,063
Total income		552,387	-	552,387	-	427,120
Expenditure on:						
Charitable activities	6	647,995	-	647,995	-	405,776
Other		(1,032)	-	(1,032)	-	(5,070)
Total resources expended		646,963	-	646,963	-	400,706
Net gains/(losses) on investments		-	(42,821)	(42,821)	56,120	56,120
Net movement in funds		(94,576)	(42,821)	(137,397)	56,120	82,534
Fund balances at 1 January 2022		1,310,851	416,681	1,727,532	360,561	1,644,998
Fund balances at 31 December 2022		1,216,275	373,860	1,590,135	416,681	1,727,532

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

SOCIETY OF FRIENDS - CHARNEY MANOR

BALANCE SHEET

AS AT 31 DECEMBER 2022

	Notes	2022		2021	
		£	£	£	£
Fixed assets					
Tangible assets	11		1,317,434		1,351,008
Investments	12		274,002		316,823
			<u>1,591,436</u>		<u>1,667,831</u>
Current assets					
Stocks	13	2,800		2,800	
Debtors	14	13,817		20,645	
Cash at bank and in hand		197,090		225,534	
		<u>213,707</u>		<u>248,979</u>	
Creditors: amounts falling due within one year	16	(121,043)		(76,024)	
Net current assets			<u>92,664</u>		<u>172,955</u>
Total assets less current liabilities			<u>1,684,100</u>		<u>1,840,786</u>
Creditors: amounts falling due after more than one year	17		(93,965)		(113,254)
Net assets			<u><u>1,590,135</u></u>		<u><u>1,727,532</u></u>
Designated funds - general			373,860		416,681
Unrestricted funds			<u>1,216,275</u>		<u>1,310,851</u>
			<u><u>1,590,135</u></u>		<u><u>1,727,532</u></u>

In preparing these financial statements as Trustees we hereby confirm:

(a) that for the year in question the Trust was entitled to the exemption conferred by section 145 of the Charities Act 2011 and

(b) we acknowledge our responsibilities for:

maintaining proper accounting records and for preparing accounts which have been prepared in accordance with the Charities Act 2011.

The financial statements were approved by the Trustees on28 July 2023

.....

Trustee

SOCIETY OF FRIENDS - CHARNEY MANOR

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	2022 £	£	2021 £	£
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	20		(19,341)		54,184
Investing activities					
Proceeds from disposal of investments		-		25,162	
Investment income received		186		187	
		<u>186</u>		<u>25,162</u>	
Net cash generated from investing activities			186		25,349
Financing activities					
Repayment of bank loans		(9,289)		50,000	
		<u>(9,289)</u>		<u>50,000</u>	
Net cash (used in)/generated from financing activities			(9,289)		50,000
Net (decrease)/increase in cash and cash equivalents			(28,444)		129,533
Cash and cash equivalents at beginning of year			225,534		96,001
Cash and cash equivalents at end of year			<u>197,090</u>		<u>225,534</u>

SOCIETY OF FRIENDS - CHARNEY MANOR

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

Charity information

Society of Friends - Charney Manor is a registered charity.

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.

Restricted funds are subject to specific conditions by donors 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.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Charity.

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.

SOCIETY OF FRIENDS - CHARNEY MANOR

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

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 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.

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:

Buildings	1% straight line / 5% straight line
Equipment	33.3% straight line
Land	Nil

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.

1.7 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.

1.8 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.

SOCIETY OF FRIENDS - CHARNEY MANOR

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

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.

2 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Donations and gifts	17,021	27,184
Grants	10,660	28,057
	<u>27,681</u>	<u>55,241</u>

3 Charitable activities

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
The Gilletts Cottage	24,681	24,676
The Barn	69,061	10,557
Residential conferences and retreats	309,989	208,384
Bed and breakfast	75,159	32,487
Quaker meetings and other income	45,630	13,525
	<u>524,520</u>	<u>289,629</u>

SOCIETY OF FRIENDS - CHARNEY MANOR

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

4 Investments

Unrestricted Unrestricted
funds funds

2022 2021
£ £

Investment income	186	187
	<u> </u>	<u> </u>

5 Other income

Total Unrestricted
funds

2022 2021
£ £

HMRC Furlough	-	82,063
	<u> </u>	<u> </u>

6 Charitable activities

Unrestricted Unrestricted

2022 2021
£ £

Staff costs	308,358	225,474
Depreciation and impairment	33,574	34,973
Food	61,267	25,260
Housekeeping and laundry	15,109	7,444
Rates	1,818	2,476
Insurance	11,381	11,521
Light and heat	50,839	29,450
Repairs and replacements	81,783	34,251
Garden upkeep	10,067	1,065
Printing, postage, stationery, telephone & computer	15,849	13,591
Travel and transport	1,110	151
Miscellaneous	40,438	10,951
Bursaries	293	-
Items for sale	871	619
Advertising	8,861	4,894
Staff training	921	718
	<u> </u>	<u> </u>

642,539 402,838

Governance costs (see note)	5,456	2,938
	<u> </u>	<u> </u>

647,995 405,776

SOCIETY OF FRIENDS - CHARNEY MANOR

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

7 Support costs

	Support costs £	Governance costs £	2022 Support costs £	Governance costs £	2021 £
Independent examination	-	1,650	1,650	-	1,500
Bank charges	-	2,466	2,466	-	1,412
Committee travel	-	1,340	1,340	-	26
	-	5,456	5,456	-	2,938
Analysed between Charitable activities	-	5,456	5,456	-	2,938

8 Trustees

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

9 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
	15	15
Employment costs	2022 £	2021 £
Wages and salaries	308,358	225,474

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

10 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

SOCIETY OF FRIENDS - CHARNEY MANOR

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

11 Tangible fixed assets

	Buildings £	Equipment £	Total £
Cost			
At 1 January 2022	1,926,414	55,793	1,982,207
At 31 December 2022	1,926,414	55,793	1,982,207
Depreciation and impairment			
At 1 January 2022	575,406	55,793	631,199
Depreciation charged in the year	33,574	-	33,574
At 31 December 2022	608,980	55,793	664,773
Carrying amount			
At 31 December 2022	1,317,434	-	1,317,434
At 31 December 2021	1,351,008	-	1,351,008

12 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2022	316,823
Valuation changes	(42,821)
At 31 December 2022	274,002
Carrying amount	
At 31 December 2022	274,002
At 31 December 2021	316,823

13 Stocks

	2022 £	2021 £
Finished goods and goods for resale	2,800	2,800

SOCIETY OF FRIENDS - CHARNEY MANOR

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

14 Debtors

	2022	2021
	£	£
Amounts falling due within one year:		
Trade debtors	1,482	10,906
Other debtors	27	-
Prepayments and accrued income	12,308	9,739
	<u>13,817</u>	<u>20,645</u>

15 Loans and overdrafts

	2022	2021
	£	£
Bank loans	<u>40,711</u>	<u>50,000</u>
Payable within one year	10,000	-
Payable after one year	<u>30,711</u>	<u>50,000</u>

During 2021 a bounce back loan of £50,000 was taken out. This is repayable over 6 years, with no repayments in the first year, and incurs interest at 2.5% per annum.

16 Creditors: amounts falling due within one year

	Notes	2022	2021
		£	£
Bank loans (Covid bounceback loan)	15	10,000	-
Other taxation and social security		26,385	15,298
Deposits in advance		72,003	50,117
Trade creditors		12,083	7,334
Other creditors		-	1,775
Accruals and deferred income		572	1,500
		<u>121,043</u>	<u>76,024</u>

17 Creditors: amounts falling due after more than one year

	Notes	2022	2021
		£	£
Bank loans (Covid bounceback loan)	15	30,711	50,000
Other creditors		63,254	63,254
		<u>93,965</u>	<u>113,254</u>

SOCIETY OF FRIENDS - CHARNEY MANOR

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

18 Analysis of net assets between funds

	Capital account	Building repair fund	Freehold property fund	Income and expenditure account	Total	Total
	2022	2022	2022	2022	2022	2021
	£	£	£	£	£	£
At 1 January 2022	396,681	20,000	1,351,008	(40,157)	1,727,532	1,644,998
Incoming resources	-	-	-	552,387	552,387	427,120
Resources expended	-	-	(33,574)	(614,421)	(647,995)	(405,776)
Other items	-	-	-	1,032	1,032	5,070
(Losses)/Gains on investment	(42,821)	-	-	-	(42,821)	56,120
At 31 December 2022	353,860	20,000	1,317,434	(101,159)	1,590,135	1,727,532
Investments	274,002	-	-	-	274,002	316,823
Tangible fixed assets	-	-	1,317,434	-	1,317,434	1,351,008
Net current assets	79,858	20,000	-	(7,194)	92,664	172,955
Long term liability	-	-	-	(93,965)	(93,965)	(113,254)
At 31 December 2022	353,860	20,000	1,317,434	(101,159)	1,590,135	1,727,532

Capital account

Represents the Winifred Potter bequest, the income from which is used for the charitable purposes of Charney Manor.

Building repair fund

To meet the future costs of repair work.

19 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).

20 Cash generated from operations

	2022	2021
	£	£
(Deficit)/surplus for the year	(137,397)	82,534
Adjustments for:		
Investment income recognised in statement of financial activities	(186)	(187)
Fair value gains and losses on investments	42,821	(56,120)
Depreciation and impairment of tangible fixed assets	33,574	34,973
Movements in working capital:		
Decrease/(increase) in debtors	6,828	(16,474)
Increase in creditors	13,133	3,706
Increase in deferred income	21,886	5,752
Cash (absorbed by)/generated from operations	(19,341)	54,184

SOCIETY OF FRIENDS - CHARNEY MANOR

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

21 Analysis of changes in net funds

	At 1 January 2022 £	Cash flows £	At 31 December 2022 £
Cash at bank and in hand	225,534	(28,444)	197,090
Loans falling due within one year	-	(10,000)	(10,000)
Loans falling due after more than one year	(50,000)	19,289	(30,711)
	<u>175,534</u>	<u>(19,155)</u>	<u>156,379</u>

SOCIETY OF FRIENDS - CHARNEY MANOR

England & Wales - Charity number 237267

Accounts

Charity registration number 237267

SOCIETY OF FRIENDS - CHARNEY MANOR
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

SOCIETY OF FRIENDS - CHARNEY MANOR

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Deborah Arrowsmith
Nigel Braithwaite
Jill Green
Catherine Hilliard (Recording Clerk)
Stewart Jeffrey (Presiding Clerk)
Robert Kyte (Treasurer - appointed 27th May 2021)
Katharine Nicholas (Appointed 27th May 2021)
Peter Wilkinson

Charity number

237267

Independent examiner

Critchleys Audit LLP
Beaver House
23-38 Hythe Bridge Street
Oxford
Oxfordshire
OX1 2EP

SOCIETY OF FRIENDS - CHARNEY MANOR

CONTENTS

	Page
Trustees' report	1 - 4
Independent examiner's report	6
Statement of financial activities	7
Balance sheet	8
Notes to the financial statements	9 - 17

SOCIETY OF FRIENDS - CHARNEY MANOR

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees present their annual report and financial statements for the year ended 31 December 2021.

Charney Manor was placed at the disposal of Friends Trusts Limited for use by the Religious Society of Friends by Henry & Lucy Gillett in a declaration of Trust dated 21 January 1949. Subsequently a scheme for Charney Manor, including the appointment of trustees, was sealed by the Charity Commissioners on 12 July 1985 under charity reference 237267. Ownership was transferred to London Yearly Meeting, the governing body of the Religious Society of Friends. On 4 May 1999 the Charity Commissioners amended the governing document for Charney Manor which involved the appointment of new trustees. Ownership has been transferred from Britain Yearly Meeting, successors to London Yearly Meeting, to the new trustees as the governing body for Charney Manor. Charney Manor has accordingly now been included as an asset on the balance sheet.

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

The land and buildings are to be used for such religious and other charitable purposes of the Religious Society of Friends as the Managing Trustees think fit and in particular as a venue for conferences, lectures and other educational purposes.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

The primary activity of Charney Manor is as a residential Conference and Retreat Centre. Programmes are organised to explore these and other relevant areas:

- Approaches to prayer and the Bible
- Personal relationships as a path to spiritual growth
- Interfaith dialogue
- Concern for the world
- Aspects of the arts
- Aspects of the sciences

During 2021 other church and faith groups used the Manor on several occasions and there were also bookings for arts and spiritual development events. Other bookings were related to education and training and other charities, and the NHS used the Manor for management and staff training.

However, due to the Covid 19 pandemic Charney had to close from 5th January 2021 until the 17th May 2021 - a period of closure reflected in the Accounts. Pandemic procedures and processes were put in place prior to reopening. The Manor remained open and operational for the remainder of 2021 but covid continued to have a dampening effect on all course and conference attendance and Bed and Breakfast bookings.

SOCIETY OF FRIENDS - CHARNEY MANOR

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

Due to Covid closures and low interest, nearly all planned Quaker courses had to be cancelled during 2021. An additional large and well-ventilated marquee purchased in 2020 continued to be used as and when required to support conference and residential courses that continued to socially distance. However, in late December the marquee was blown down in a violent storm and had to be re-erected.

During 2021 the Manor acquired a Premises Licence to sell alcohol at specified times although this is yet to be implemented.

Trustees

Two new Trustees were appointed on May 27th after an induction that included attending a Trustees Meeting: Katherine Nicholas and Robert Kyte. The latter succeeded Brian Morphy as Treasurer, who completed a term of office of 12 months. The total number of Trustees increased therefore from seven to eight, and met eight times as a body in 2021, receiving regular reports from the Charney Manor Manager Gill Peaston.

Public Benefit

The Trustees are mindful of their duty to ensure that the charity's activities exist for the public benefit. They have considered Charity Commission guidance, and are satisfied that the performance and achievements of the charity during the year, as outlined below, are consistent with this duty. The series of Quaker Guided Retreats arranged by the Trustees and most of the retreats and conferences organised by other groups (apart from those restricted to particular congregations) are open to all and are advertised as such. We are especially pleased to have had our facilities used by groups who promote peace and conflict resolution in both national and international contexts.

Restrictions to the building

As a Grade 1 listed building there are strict regulations which do not allow alterations to the fabric of the Manor building. We are not, for example, permitted to install a lift to facilitate access by disabled persons to meetings in the 13th century Solar on the 1st floor in the Manor. We do however have a number of bedrooms on the ground floor.

Maintenance of the property

Regular work to maintain the fabric of the Manor and associated buildings was carried out. The grounds, gardens and lawns are in good order and much appreciated by the folk attending the conferences and retreats.

Assets

The buildings are: The Manor House, including the Solar and Undercroft dating from the 13th century, the Manor Barn converted into a main conference facility, the Vokins building which contains residential accommodation and the Gilletts Cottage for additional accommodation for residential retreats or hired by families or self-catering groups. On 2 May 2000 the buildings were professionally valued, on an existing use basis. The balance sheet records the value of building developments and accumulated depreciation. In 1987 the Society received a bequest from the estate of Winifred Potter for the charitable purposes of Charney Manor. The capital is held as a designated fund with the income applied as revenue for general purposes.

Insurance values, on a replacement basis, with the Ansvar Insurance Company are: -

Buildings £9,334,453 Contents £452,335

SOCIETY OF FRIENDS - CHARNEY MANOR

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

Outlook and subsequent events

While we had budgeted for 2021 to have similar income and expenditure as in 2019 (before the Covid 19 pandemic) the return to lockdown in early January until May the 17th reduced activities considerably. However, groups planning to come to Charney postponed, rather than cancelled, their visits and interest remains positive. The Government furlough scheme, whereby 80% of salaries of retained staff are paid, tapering down to 30% by September when the scheme came to an end. We received small business grants from our local authority which have helped to sustain our Conference Centre. A legacy of £10,000 was left to Charney from Celia Judith Chandler.

In response to the exceptional costs of Covid 19 the borrowing from Barclays Bank under the Bounce Back loan scheme, £50,000, and selling two fixed term investments, about £25,000, have underpinned Charney's cashflow.

We continue to maintain the Manor and the grounds to ensure that a good standard is kept throughout.

Financial review

The results for the year show a net income of £427,120 and a net expenditure of £400,706 giving an operating surplus of £26,414 (2020: deficit of £59,042) before investment gains and losses. The operating surplus before depreciation of buildings, which is not a cash cost for the charity, was £59,988 (2020: deficit of £25,468). Both income and expenditure have increased this year, compared with 2020, as the effects of the Covid 19 pandemic began to reduce. Staff salaries have been maintained with the support of furlough payments and all members of staff have been retained. The Trustees consider that the reserves remain adequate to Charney Manor's needs and in view of our anticipated activities the accounts are prepared on a going concern basis.

Reserves Policy

It is the policy of the Trustees to maintain a balance on unrestricted funds equivalent to a minimum of between three and six months unrestricted expenditure. This has helped us to remain solvent when Charney Manor had to close in compliance with the Government's policy in combating the coronavirus pandemic. Unrestricted and undesignated funds at 31 December 2021 were £1,310,851.

Investment policy

As Quaker Trustees we follow a similar moderate-risk ethical strategy investment policy to that of British Yearly Meeting Trustees and Friends Trusts Limited, the central finance bodies of Britain Yearly Meeting.

Support from Charitable Trusts

Charney Manor continues to receive donations in support of its work from other parts of the Religious Society of Friends in Britain. This is of great benefit although this is not considered material within the context of these accounts. The Jenepher Gillett Trust continues to provide financial support to Charney Manor which trustees gratefully acknowledge.

SOCIETY OF FRIENDS - CHARNEY MANOR

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

Structure, governance and management

Charney Manor Trustees met on eight occasions during the year to receive reports from the Manager, the Treasurer, the Property Sub-committee and the Staff Liaison trustee. Policy decisions were taken by the Trustees according to Quaker practice by minutes drawn up and agreed by those present during their meetings. Implementation of the policies was delegated to the Manager and her team supported by sub-committees of the trustee body, presently the Property Sub-committee and a Staffing Sub-committee. The property of Charney Manor and its investments are held by in Friends Trusts Limited as the Custodian Trustee.

Staff

Gill Peaston is the non-resident manager in charge of the operation of Charney Manor and reports directly to the Trustee body. She is assisted by a staff of 14 people including an Assistant Manager, a Finance Administrator, Catering Manager, Housekeeping Supervisor and a Resident Warden who is also available to help with general duties.

The trustees who served during the year and up to the date of signature of the financial statements were:

Deborah Arrowsmith

Nigel Braithwaite

Jill Green

Catherine Hilliard (Recording Clerk)

Stewart Jeffrey (Presiding Clerk)

Robert Kyte (Treasurer - appointed 27th May 2021)

Katharine Nicholas (Appointed 27th May 2021)

Peter Wilkinson

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


.....
Stewart Jeffrey (Presiding Clerk)

Date: 28/7/2022

SOCIETY OF FRIENDS - CHARNEY MANOR

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities Statement of Recommended Practice ("SORP");
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.



SOCIETY OF FRIENDS - CHARNEY MANOR

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF SOCIETY OF FRIENDS - CHARNEY MANOR

I report to the trustees on my examination of the financial statements of Society of Friends - Charney Manor (the charity) for the year ended 31 December 2021.

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 ICAEW, which is one of the listed bodies.

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.

Katherine Wilkes FCA
Critchleys Audit LLP

Beaver House
23-38 Hythe Bridge Street
Oxford
Oxfordshire
OX1 2EP

Dated: ..7th September 2022..

SOCIETY OF FRIENDS - CHARNEY MANOR

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2021

		Unrestricted funds 2021 £	Designated funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Designated funds 2020 £	Total 2020 £
	Notes						
Income and endowments from:							
Donations and legacies	2	55,241	-	55,241	52,100	-	52,100
Charitable activities	3	289,629	-	289,629	152,429	-	152,429
Investments	4	187	-	187	826	-	826
Other income	5	82,063	-	82,063	85,845	-	85,845
Total income		427,120	-	427,120	291,200	-	291,200
Expenditure on:							
Charitable activities	6	405,776	-	405,776	355,242	-	355,242
Other		(5,070)	-	(5,070)	(5,000)	-	(5,000)
Total resources expended		400,706	-	400,706	350,242	-	350,242
Operating surplus/(deficit)		26,414	-	26,414	(59,042)	-	(59,042)
Net gains/(losses) on investments		-	56,120	56,120	-	(13,273)	(13,273)
Net movement in funds		26,414	56,120	82,534	(59,042)	(13,273)	(72,315)
Fund balances at 1 January 2021		1,284,437	360,561	1,644,998	1,343,479	373,834	1,717,313
Fund balances at 31 December 2021		1,310,851	416,681	1,727,532	1,284,437	360,561	1,644,998

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

SOCIETY OF FRIENDS - CHARNEY MANOR

BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	2021		2020	
		£	£	£	£
Fixed assets					
Tangible assets	10		1,351,008		1,385,981
Investments	11		316,823		285,865
			<u>1,667,831</u>		<u>1,671,846</u>
Current assets					
Stocks	12	2,800		2,800	
Debtors	13	20,645		4,171	
Cash at bank and in hand		225,534		96,001	
			<u>248,979</u>	<u>102,972</u>	
Creditors: amounts falling due within one year	15	(76,024)		(66,566)	
Net current assets			<u>172,955</u>	<u>36,406</u>	
Total assets less current liabilities			<u>1,840,786</u>	<u>1,708,252</u>	
Creditors: amounts falling due after more than one year	16	(113,254)		(63,254)	
Net assets			<u><u>1,727,532</u></u>	<u><u>1,644,998</u></u>	
Designated funds - general			416,681		360,561
Unrestricted funds			<u>1,310,851</u>		<u>1,284,437</u>
			<u><u>1,727,532</u></u>		<u><u>1,644,998</u></u>

In preparing these financial statements as Trustees we hereby confirm:

(a) that for the year in question the Trust was entitled to the exemption conferred by section 145 of the Charities Act 2011 and

(b) we acknowledge our responsibilities for:

maintaining proper accounting records and for preparing accounts which have been prepared in accordance with the Charities Act 2011.

The financial statements were approved by the Trustees on 28th JULY 2022

R. L. Kyte
 Robert Kyte (Treasurer - appointed 27th May 2021)
 Trustee

1 Aug 2022

SOCIETY OF FRIENDS - CHARNEY MANOR

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

Charity information

Society of Friends - Charney Manor is a registered charity.

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 charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

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.

Restricted funds are subject to specific conditions by donors 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.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

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.

SOCIETY OF FRIENDS - CHARNEY MANOR

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

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.

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 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.

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:

Buildings	1% straight line / 5% straight line
Equipment	33.3% straight line
Land	Nil

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.

1.7 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.

1.8 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.

SOCIETY OF FRIENDS - CHARNEY MANOR

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

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.

2 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Donations and gifts	27,184	27,100
Grants	28,057	25,000
	<u>55,241</u>	<u>52,100</u>

3 Income from charitable activities

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
The Gilletts Cottage	24,676	27,100
The Barn	10,557	18,778
Residential conferences and retreats	108,384	99,510
Bed and breakfast	32,487	14,298
Quaker courses	-	883
Quaker meetings and other income	13,525	978
	<u>289,629</u>	<u>152,429</u>

SOCIETY OF FRIENDS - CHARNEY MANOR
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

4 Investments

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Investment income	<u>187</u>	<u>826</u>

5 Other income

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
HMRC Furlough	<u>82,063</u>	<u>85,845</u>

SOCIETY OF FRIENDS - CHARNEY MANOR
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

6 Expenditure on charitable activities

	Unrestricted	Unrestricted
	2021	2020
	£	£
Staff costs	225,474	192,479
Depreciation and impairment	34,973	34,974
Food	25,260	14,780
Housekeeping and laundry	7,444	7,388
Rates	2,476	2,179
Insurance	11,521	11,014
Light and heat	29,450	25,623
Repairs and replacements	34,251	24,512
Garden upkeep	1,065	2,793
Printing, postage, stationery, telephone & computer	13,591	9,421
Travel and transport	151	549
Miscellaneous	10,951	5,103
Bursaries	-	44
Items for sale	619	144
Advertising	4,894	5,031
Staff training	718	1,145
Bookings & conference expenses	-	32
	<u>402,838</u>	<u>337,211</u>
Quaker course organisation costs (see note)	-	9,868
Governance costs (see note)	2,938	8,163
	<u><u>405,776</u></u>	<u><u>355,242</u></u>

SOCIETY OF FRIENDS - CHARNEY MANOR

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

7 Support costs

	Support costs £	Governance costs £	2021 Support costs £	Governance costs £	2020 £
Staff costs	-	-	-	5,900	5,900
Course administration costs (salaries)	-	-	-	8,624	8,624
Course organiser, bursary help and travel	-	-	-	1,244	1,244
Independent examination	-	1,500	1,500	920	920
Bank charges	-	1,412	1,412	1,080	1,080
Committee travel	-	26	26	263	263
	-	2,938	2,938	9,868	18,031
Analysed between Charitable activities	-	2,938	2,938	9,868	18,031

8 Trustees

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

9 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
	15	15
Employment costs	2021 £	2020 £
Wages and salaries	225,474	198,379

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

SOCIETY OF FRIENDS - CHARNEY MANOR
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

10 Tangible fixed assets

	Buildings £	Equipment £	Total £
Cost			
At 1 January 2021	1,926,414	55,793	1,982,207
At 31 December 2021	<u>1,926,414</u>	<u>55,793</u>	<u>1,982,207</u>
Depreciation and impairment			
At 1 January 2021	541,832	54,394	596,226
Depreciation charged in the year	33,574	1,399	34,973
At 31 December 2021	<u>575,406</u>	<u>55,793</u>	<u>631,199</u>
Carrying amount			
At 31 December 2021	<u>1,351,008</u>	-	<u>1,351,008</u>
At 31 December 2020	<u>1,384,582</u>	<u>1,399</u>	<u>1,385,981</u>

11 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2021	285,865
Valuation changes	56,120
Disposals	(25,162)
At 31 December 2021	<u>316,823</u>
Carrying amount	
At 31 December 2021	<u>316,823</u>
At 31 December 2020	<u>285,865</u>

12 Stocks

	2021 £	2020 £
Finished goods and goods for resale	<u>2,800</u>	<u>2,800</u>

SOCIETY OF FRIENDS - CHARNEY MANOR
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

13 Debtors

	2021	2020
	£	£
Amounts falling due within one year:		
Trade debtors	10,906	-
Other debtors	-	1,287
Prepayments and accrued income	9,739	2,884
	<u>20,645</u>	<u>4,171</u>

14 Loans and overdrafts

	2021	2020
	£	£
Bank loans	<u>50,000</u>	<u>-</u>
Payable after one year	<u>50,000</u>	<u>-</u>

During the year a bounce back loan of £50,000 was taken out. This is repayable over 6 years, with no repayments in the first year, and incurs interest at 2.5% per annum.

15 Creditors: amounts falling due within one year

	2021	2020
Notes	£	£
Other taxation and social security	15,298	15,813
Deposits in advance	50,117	44,365
Trade creditors	7,334	4,501
Other creditors	1,775	1,887
Accruals and deferred income	1,500	-
	<u>76,024</u>	<u>66,566</u>

16 Creditors: amounts falling due after more than one year

	2021	2020
Notes	£	£
Bank loans (Covid bounceback loan)	50,000	-
Other creditors	63,254	63,254
	<u>113,254</u>	<u>63,254</u>

SOCIETY OF FRIENDS - CHARNEY MANOR

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

17 Analysis of net assets between unrestricted funds

	Capital account	Building repair fund	Freehold property fund	Income and expenditure account	Total	Total
	2021	2021	2021	2021	2021	2020
	£	£	£	£	£	£
At 1 January 2021	340,561	20,000	1,384,582	(100,145)	1,644,998	1,717,313
Incoming resources	-	-	-	427,120	427,120	291,200
Resources expended	-	-	(33,574)	(372,202)	(405,776)	(355,242)
Extraordinary items	-	-	-	5,070	5,070	5,000
Gains on investment	56,120	-	-	-	-	(13,273)
At 31 December 2021	396,681	20,000	1,351,008	(40,157)	1,727,532	1,644,998
Investments	316,823	-	-	-	316,823	285,865
Tangible fixed assets	-	-	1,351,008	-	1,351,008	1,385,981
Net current assets	79,858	20,000	-	73,097	172,955	36,406
Long term liability	-	-	-	(113,254)	(113,254)	(63,254)
At 31 December 2021	<u>396,681</u>	<u>20,000</u>	<u>1,351,008</u>	<u>(40,157)</u>	<u>1,727,532</u>	<u>1,644,998</u>

Capital account

Represents the Winifred Potter bequest, the income from which is used for the charitable purposes of Charney Manor.

Building repair fund

To meet the future costs of repair work.

18 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).

SOCIETY OF FRIENDS - CHARNEY MANOR

England & Wales - Charity number 237267

Accounts

SOCIETY OF FRIENDS - CHARNEY MANOR

(Registered Charity Number 237267)

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

TRUSTEES REPORT

FOR THE YEAR ENDED 31 DECEMBER 2020

History

Charney Manor was placed at the disposal of Friends Trusts Limited for use by the Religious Society of Friends by Henry & Lucy Gillett in a declaration of Trust dated 21 January 1949.

Subsequently a scheme for Charney Manor, including the appointment of trustees, was sealed by the Charity Commissioners on 12 July 1985 under charity reference 237267. Ownership was transferred to London Yearly Meeting, the governing body of the Religious Society of Friends.

On 4 May 1999 the Charity Commissioners amended the governing document for Charney Manor which involved the appointment of new trustees. Ownership has been transferred from Britain Yearly Meeting, successors to London Yearly Meeting, to the new trustees as the governing body for Charney Manor. Charney Manor has accordingly now been included as an asset on the balance sheet.

Trustees

Trustees are appointed by Trustees on the recommendation of its nominations sub-committee. The Nominations Sub-Committee ensures that prospective trustees are conversant with the responsibilities involved. From December 2012, with the agreement of Quaker Life Central Committee and the Charity Commissioners, the responsibility for finding and appointing Trustees has reverted to the Trustees of Charney Manor.

The following served as trustees during 2020:-

Deborah Arrowsmith (from 18 June 2020)
Ron Barden - Treasurer (to 8 September 2020)
Nigel Braithwaite
Philip Brown (to 18 June 2020)
Tessa Brown (to 30 December 2020)
Jill Green
Catherine Hilliard
Stewart Jeffrey - Clerk
Brian Morphy - Treasurer (from 24 March 2020)
Barney Rosedale (to 18 June 2020)
Ruth Whitehouse (to 18 June 2020)
Peter Wilkinson (from 18 June 2020)

Custodian Trustee:

Friends Trusts Limited
173-177 Euston Road
London NW1 2BJ

Insurance:

Ansvar Insurance
31 St Leonards Road
Eastbourne
BN21 3UR

Solicitors:

Manches and Co
3 Worcester Street
Oxford

Bankers:

Barclays Plc
17 Market Place
Wantage
Oxon

Independent Examiner

David Stephens BA FCCA
Chartered Certified Accountant
13 Newlands Road
Tunbridge Wells. Kent TN4 9AS

TRUSTEES REPORT (continued)

FOR THE YEAR ENDED 31 DECEMBER 2020

Objects

The land and buildings are to be used for such religious and other charitable purposes of the Religious Society of Friends as the Managing Trustees think fit and in particular as a venue for conferences, lectures and other educational purposes.

Activities

The primary activity of Charney Manor is as a residential Conference and Retreat Centre. Programmes are organised to explore these and other relevant areas:

- Approaches to prayer and the Bible
- Personal relationships as a path to spiritual growth
- Interfaith dialogue
- Concern for the world
- Aspects of the arts

During 2020 other church and faith groups used the Manor on a number of occasions and there were also bookings for arts and spiritual development events. Other bookings were related to education and training and other charities chose the Manor for management and staff training.

However, due to the Covid 19 pandemic Charney had to close from 23rd March to early September and again from November to early December.

Except for "The Wonder of Trees" from 13th. to 15th. March all Quaker courses had to be cancelled. Pandemic processes and guidelines were set in place prior to reopening in September. An additional marquee was purchased to enable social distancing for conference guests in addition to a marquee set up for catering.

The curtailment of activities is reflected in the reduction of income from £453,671 in 2019 to £291,200 in 2020.

On 24th March the Trustees decided an amendment to the constitution so that two thirds of the Trustees at any one time must be Members of the Society of Friends or Attenders in good standing. During the year three Trustees were appointed after an induction that included attending a Trustees' Meeting: Brian Morphy, Deborah Arrowsmith and Peter Wilkinson. During the year four Trustees completed valued service: Ron Barden, Tessa Brown, Ruth Whitehouse and Barney Rosedale.

Public Benefit

The Trustees are mindful of their duty to ensure that the charity's activities exist for the public benefit. They have considered Charity Commission guidance, and are satisfied that the performance and achievements of the charity during the year, as outlined below, are consistent with this duty. The series of Quaker Guided Retreats arranged by the Trustees and most of the retreats and conferences organised by other groups (apart from those restricted to particular congregations) are open to all and are advertised as such. Charney Manor hosts weekend gatherings organised by Quaker Quest for people who have made enquiries about Quakerism or are considering applying for membership of the Society of Friends. We are especially pleased to have had our facilities used by groups who promote peace and conflict resolution in both national and international contexts.

Restrictions to the building

As a Grade 1 listed building there are strict regulations which do not allow alterations to the fabric of the Manor building. We are not, for example, permitted to install a lift to facilitate access by disabled persons to meetings in the 13th century Solar on the 1st floor in the Manor.

Maintenance of the property

Regular work to maintain the fabric of the Manor and associated buildings was carried out. The grounds, gardens and lawns are in good order and much appreciated by the folk attending the conferences and retreats.

TRUSTEES REPORT (continued)

FOR THE YEAR ENDED 31 DECEMBER 2020

Assets

The buildings are: The Manor House, including the Solar and Undercroft dating from the 13th century, the Manor Barn converted into a main conference facility, the Vokins building which contains residential accommodation and the Gilletts Cottage for family and self-catering groups. On 2 May 2000 the buildings were professionally valued, on an existing use basis. The balance sheet records the value of building developments and accumulated depreciation.

In 1987 the Society received a bequest from the estate of Winifred Potter for the charitable purposes of Charney Manor. The capital is held as a designated fund with the income applied as revenue for general purposes.

Insurance values, on a replacement basis, with the Congregational and General Insurance plc are:-

Buildings	£7,291,840	Contents	£414,952
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Management

Charney Manor Trustees met on eight occasions during the year to receive reports from the Manager, the Treasurer, and from its Property Sub-committee on the progress of the maintenance work.

Policy decisions were taken by the Trustees according to Quaker practice by minutes drawn up and agreed by those present during their meetings. Implementation of the policies was delegated to the Manager and her team supported by sub-committees of the trustee body, presently the Property Sub-committee and a Staffing Sub-committee.

The property of Charney Manor and its investments are held by in Friends Trusts Limited as the Custodian Trustee.

Staff

Gill Peaston is the non-resident manager in charge of the operation of Charney Manor and reports directly to the Trustee body. She is assisted by a staff of 15 people including an Assistant Manager, an Office Assistant; and a Resident Warden is also available to help with general duties.

Outlook and subsequent events

While we had budgeted for 2021 to have similar income and expenditure as in 2019 the return to lockdown in early January and later extension to May 21st will reduce activities very considerably. However, groups planning to come to Charney have postponed, rather than cancelled, their visits and interest remains positive. The Government furlough scheme, whereby 80% of salaries of retained staff are paid, and grants from our local authority have sustained our Conference Centre. Timely grants from Oxford and Swindon Area Meeting, £10,000, and Burford Local Meeting, £2000, made in response to the exceptional costs of Covid 19 together with borrowing from Barclays Bank under the BounceBack loan scheme, £50,000, and selling two fixed term investments, about £25000, have underpinned Charney's cashflow.

We continue to maintain the Manor and the grounds to ensure that a good standard is kept throughout.

Investment policy

As Quaker Trustees we follow a similar moderate-risk ethical strategy investment policy to that of British Yearly Meeting Trustees and Friends Trusts Limited, the central finance bodies of Britain Yearly Meeting.

TRUSTEES REPORT (continued)

FOR THE YEAR ENDED 31 DECEMBER 2020

Financial review

The results for the year show net outgoing resources of £64,042 (2019: £45,574) before investment gains and losses and exceptional item. Incoming resources of £291,200 (2019: £453,671) show a decrease on last year, due to greatly reduced activity because of the coronavirus pandemic. Expenditure has decreased this year, due to greatly reduced activity, and a decrease in repair costs. Staff salaries have been maintained with the support of furlough payments.

The Trustees consider that the reserves remain adequate to Charney Manor's needs and in view of our anticipated activities the Accounts are prepared on a going concern basis.

Reserves Policy

It is the policy of the Trustees to maintain a balance on unrestricted funds equivalent to three to six months unrestricted expenditure. This has helped us to remain solvent since having to close down Charney Manor in compliance with the Government's policy in combating the coronavirus pandemic.

Support from Charitable Trusts

Charney Manor continues to receive donations in support of its work from other parts of the Religious Society of Friends in Britain. This is of great benefit although this is not considered material within the context of these accounts.

The Jenepher Gillett Trust continues to support the Bursary Fund and the cost of promoting our Quaker Guided Retreats.

On behalf of the Trustees

S Jeffrey

Stewart Jeffrey (Clerk)

27th. May 2021

INDEPENDENT EXAMINER'S REPORT ON THE UNAUDITED FINANCIAL STATEMENTS
TO THE TRUSTEES OF THE SOCIETY OF FRIENDS - CHARNEY MANOR

I report on the financial statements of the Society of Friends - Charney Manor for the year ended 31 December 2020, in respect of an examination carried out under section 145 of the Charities Act 2011.

Respective responsibilities of trustees and examiner

The trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 145 of the Charities Act 2011 (the Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- - examine the accounts under section 145 of the Act;
- - follow the procedures laid down in the General Directions given by the Charity Commission under section 145 of the Act; and
- - state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes considering any unusual items or disclosures in the financial statements and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently, no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements to keep accounting records in accordance with section 130 of the Act; and to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Act have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

D Stephens
.....
David Stephens BA FCCA
Chartered Certified Accountant
13 Newlands Road
Tunbridge Wells
Kent TN4 9AS.

31 May 2021
.....
Dated

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020

	<u>Notes</u>	<u>Desig- nated Funds</u>	<u>Unres- tricted Funds</u>	<u>Total</u>	<u>Desig- nated Funds</u>	<u>Unres- tricted Funds</u>	<u>2019</u>
		£	£	£	£	£	£
INCOMING RESOURCES							
Income & endowments from:							
Donations & legacies	4	-	52,100	52,100	-	15,130	15,130
Investments		-	826	826	-	961	961
Charitable activities	3	-	152,429	152,429	-	434,990	434,990
HMRC Furlough (2020)		-	85,845	85,845	-	2,590	2,590
Total Incoming Resources		<u>-</u>	<u>291,200</u>	<u>291,200</u>	<u>-</u>	<u>453,671</u>	<u>453,671</u>
RESOURCES EXPENDED							
Charitable activities							
Conference expenses	5	-	337,211	337,211	-	479,267	479,267
Quaker course costs	7	-	9,868	9,868	-	10,838	10,838
Governance	8	<u>-</u>	<u>8,163</u>	<u>8,163</u>	<u>-</u>	<u>9,140</u>	<u>9,140</u>
Total Resources Expended		<u>-</u>	<u>355,242</u>	<u>355,242</u>	<u>-</u>	<u>499,245</u>	<u>499,245</u>
Net (Outgoing) Resources		-	(64,042)	(64,042)	-	(45,574)	(45,574)
Investment gains/(losses)	10	(13,273)	-	(13,273)	52,058	-	52,058
Net Movement in Funds		<u>(13,273)</u>	<u>(64,042)</u>	<u>(77,315)</u>	<u>52,058</u>	<u>(45,574)</u>	<u>6,484</u>
Exceptional Item	18	-	5,000	5,000	-	(11,858)	(11,858)
FUND BALANCES B/FORWARD		373,834	1,343,479	1,717,313	321,776	1,400,911	1,722,687
FUND BALANCES C/FORWARD		<u>360,561</u>	<u>1,284,437</u>	<u>1,644,998</u>	<u>373,834</u>	<u>1,343,479</u>	<u>1,717,313</u>

BALANCE SHEET

AT 31 DECEMBER 2020

	<u>Notes</u>	£	<u>2019</u> £
FIXED ASSETS			
Tangible Assets	9	1,385,981	1,420,955
Investments	10	285,865	299,138
		<u>1,671,846</u>	<u>1,720,093</u>
CURRENT ASSETS			
Stock		2,800	3,150
Debtors	11	4,171	17,199
Cash at bank & in hand		96,001	111,567
		<u>102,972</u>	<u>131,916</u>
CREDITORS: Amounts Falling Due Within One Year	12	(66,566)	(75,806)
NET CURRENT ASSETS		<u>36,406</u>	<u>56,110</u>
CREDITOR: Amounts Falling Due More than One Year			
	17	(63,254)	(58,890)
TOTAL ASSETS		<u>£ 1,644,998</u>	<u>£ 1,717,313</u>
Unrestricted funds			
	13	<u>1,644,998</u>	<u>1,717,313</u>
Total funds		<u>£ 1,644,998</u>	<u>£ 1,717,313</u>

In preparing these financial statements as trustees we hereby confirm:

(a) that for the year in question the trust was entitled to the exemption conferred by section 145 of the Charities Act 2011 and

(b) we acknowledge our responsibilities for:

maintaining proper accounting records and for preparing accounts which have been prepared in accordance with the Charities Act 2011.

Approved by the Trustees and signed on their behalf by:

B Morphy
.....
Brian Morphy (Treasurer)

27 May 2021
.....
Dated

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2020

1. Basis of preparation

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. These accounts have been prepared in accordance with:

the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued on 16 July 2014 and with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102) and with the Charities Act 2011.

2. Accounting policies

a) Incoming resources are generally recognised on a receivable basis and are reported gross of related expenditure, where the amounts are reasonably certain and when there is adequate certainty of receipt.

The following policies are applied to particular categories of income:

- Dividends and interest are accounted for when received and are included in the accounts inclusive of recoverable tax.
- All grants and voluntary income are accounted for gross when receivable, as long as they are capable of financial measurement.
- Legacies and donations are accounted for when receipt is probable.

b) Resources expended are accounted for gross, and when incurred they are classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources:

- Charitable expenditure comprises direct expenditure
- Governance costs include those costs, such as independent examiner's fees, associated with constitutional and statutory requirements.

c) Fixed assets are included at cost. Small items are written off in year of purchase.

d) Depreciation is provided to write off the cost of all fixed assets over their anticipated useful lives. It is calculated at the following rates:

Equipment	33.3% straight line
Motor Vehicle	25% straight line
Buildings	1% straight line /5% straight line
Land	Nil

Charney Manor is a Grade 1 listed building and the trustees are committed to ensuring that it is maintained in good order for the future.

e) Investments are included in the accounts at market value at the balance sheet date. Gains or losses arising on revaluation in market value are charged or credited in the Statement of Financial Activities as they arise.

f) Stock is valued at the lower of cost or net realisable value.

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2020

g) Designated funds are amounts that have been set aside at the discretion of the trustees for a specific, but not legally binding, purpose.

h) Money purchase pension scheme contributions are charged to the Statement of Financial Activities as they become payable in accordance with the rules of the scheme. Contributions, including additional contributions, totalling £13,179 were made during the year (2019: £14,401).

i) Creditors are measured at settlement amounts less any trade discounts.

j) Debtors are measured at settlement amount after any trade discounts.

	2020	2019
	£	£
3 Charitable Activities		
Accommodation	132,586	369,140
Gilletts Barn	17,982	29,485
Quaker courses	883	16,317
Quaker meetings and other income	978	20,048
	<u>£ 152,429</u>	<u>£ 434,990</u>
4 Donations and Legacies		
Donations & gifts	27,100	15,130
Legacies	-	-
Grants	<u>25,000</u>	<u>-</u>
	<u>£ 52,100</u>	<u>£ 15,130</u>
5 Attributable conference expenses		
Salaries and wages	192,479	220,263
Food	14,780	44,643
Housekeeping and laundry	7,388	15,409
Rates	2,179	7,098
Insurance	11,014	10,886
Light and heat	25,623	30,748
Repairs and replacements (see note 6)	24,512	64,019
Garden upkeep	2,793	3,266
Printing, postage, stationery, telephone & computer	9,421	12,766
Travel and transport	549	1,781
Miscellaneous	5,103	3,156
Bursaries	44	841
Depreciation	34,974	34,974
Items for resale	144	1,407
Staff training	1,145	1,619
Advertising	5,031	8,568
Bookings & conference expenses	32	17,823
	<u>£ 337,211</u>	<u>£ 479,267</u>

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2020

		2020	2019	
6 Repairs and replacements		£	£	
Electrical		2,362	2,842	
Plumbing		222	18,553	
Other services and maintenance		2,680	7,687	
Decorating, building and walls		601	5,687	
Fire and safety precautions		3,511	3,525	
Quinquennial		13,862	21,251	
Plant & Equipment - Kitchen		1,274	4,474	
		£ <u>24,512</u>	£ <u>64,019</u>	
7 Quaker course organisation costs				
Course administration costs (salaries)		8,624	8,624	
Course organiser, bursary help and travel		<u>1,244</u>	<u>2,214</u>	
		£ <u>9,868</u>	£ <u>10,838</u>	
8 Governance costs				
Salaries		5,900	6,692	
Bank charges		1,080	565	
Independent examination		920	905	
Committee travel		263	978	
		£ <u>8,163</u>	£ <u>9,140</u>	
9 Tangible fixed assets				
	Land & Buildings	Motor Vehicle	Equipment	Total
	£	£	£	£
Cost or valuation				
At 1 January 2020	1,926,414	2,100	55,793	1,984,307
Additions	-	-	-	-
At 31 December 2020	<u>1,926,414</u>	<u>2,100</u>	<u>55,793</u>	<u>1,984,307</u>
Depreciation				
At 1 January 2020	508,258	2,100	52,994	563,352
Charge for the year	33,574	-	1,400	34,974
At 31 December 2020	<u>541,832</u>	<u>2,100</u>	<u>54,394</u>	<u>598,326</u>
Net book value				
At 31 December 2020	£ <u>1,384,582</u>	-	1,399	<u>1,385,981</u>
Net book value				
At 31 December 2019	£ <u>1,418,156</u>	-	2,799	<u>1,420,955</u>

The closing net book value represents fixed assets used for direct charitable purposes. The land and buildings of Charney Manor were capitalised at open market value as at May 2000. Subsequent additions have been included at cost. Land to the value of £300,000 is included and not depreciated.

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2020

10 Investments	2020	2019
Analysis of investments at 31 December 2020 by category of holding:		
Government securities	-	-
Unit trusts and fixed interest investments	285,865	299,138
	£ <u>285,865</u>	£ <u>299,138</u>
Analysis of movements in investments:		
Market value at 1 January 2020	299,138	247,080
Gains/(losses)	(13,273)	52,058
Market value of investments at 31 December 2020	£ <u>285,865</u>	£ <u>299,138</u>

Included in the investments portfolio at 31 December is the following significant holding:
BMO Responsible UK Equity 2 Acc. - market value at 31 December 2020 £260,026.

11 Debtors	2020	2019
Trade debtors	-	8,499
Prepayments	2,884	8,700
Other debtors	1,287	-
	£ <u>4,171</u>	£ <u>17,199</u>

12 Creditors: amounts falling due within one year

Trade creditors	4,501	8,585
Other taxes and social security costs	15,813	18,390
Other creditors	1,887	349
Deposits in advance	44,365	48,482
	£ <u>66,566</u>	£ <u>75,806</u>

13 Unrestricted funds

	Designated Funds		Unrestricted and general funds			
	Capital Account	Building Repair Fund	Freehold Property Fund	Income and Expenditure Account	2020	2019
At 1 January 2020	353,834	20,000	1,418,156	(74,677)	1,717,313	1,722,687
Incoming resources	-	-	-	291,200	291,200	453,671
Resources expended	-	-	(33,574)	(321,668)	(355,242)	(499,245)
Extraordinary item	-	-	-	5,000	5,000	(11,858)
Gains on investment (<u>13,273</u>)	-	-	-	-	(<u>13,273</u>)	<u>52,058</u>
At 31 December 2020	£ <u>340,561</u>	£ <u>20,000</u>	£ <u>1,384,582</u>	£ (100,145)	£ <u>1,644,998</u>	£ <u>1,717,313</u>
Represented by:						
Investments	285,865	-	-	-	285,865	299,138
Tangible fixed assets	-	-	1,384,582	1,399	1,385,981	1,420,955
Net current assets	54,696	20,000	-	(38,290)	36,406	56,110
Long term liability	-	-	-	(63,254)	(<u>63,254</u>)	(<u>58,890</u>)
At 31 December 2020	£ <u>340,561</u>	£ <u>20,000</u>	£ <u>1,384,582</u>	£ (100,145)	£ <u>1,644,998</u>	£ <u>1,717,313</u>

Capital account:

Represents the Winifred Potter bequest, the income from which is used for the charitable purposes of Charney Manor.

Building repair fund: To meet the future cost of repair work.

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2020

14 Trustee expenses

During the year trustees and committee members received £263 (2019: £978) for travelling costs.

15 Staff costs	2020	2019
Wages and salaries	180,090	210,365
National insurance contributions	9,370	10,813
Pension contributions	13,179	14,401
Pension liability	4,364	-
	£ <u>207,003</u>	£ <u>235,579</u>

No employee received £60,000 p.a. or more. All staff are employed by the charity.

Trustees received no remuneration in the year (2019: nil).

Average number of full and part time employees	<u>15</u>	<u>18</u>
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16 Controlling party

The charity remains under the control of the Trustees.

17 Pension scheme

The charity pays into a defined contribution pension scheme.

	2020	2019
The contributions made in the year are as follows:	£ 13,179	£ 14,401

The charity's liability to the Pensions Trust at September 2020 was £ 63,254.
Provision is included in these accounts.

18 Exceptional Item

Planning and architectural refund of costs of £5,000 for the proposed Dining Hall Project previously written off.