

**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

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### 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

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# SOCIETY OF FRIENDS - CHARNEY MANOR

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# **SOCIETY OF FRIENDS - CHARNEY MANOR**

## **TRUSTEES' REPORT**

### ***FOR THE YEAR ENDED 31 DECEMBER 2022***

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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 26<sup>th</sup> 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**

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#### **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**

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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.

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Alan Pearmain

**Trustee**

Date: .....28 July 2023.....

# **SOCIETY OF FRIENDS - CHARNEY MANOR**

## **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

***FOR THE YEAR ENDED 31 DECEMBER 2022***

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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**

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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

|  |   | Unrestricted<br>funds<br>2022<br>£ | Designated<br>funds<br>2022<br>£ | Total Unrestricted<br>funds<br>2022<br>£ | Designated<br>funds<br>2021<br>£ | Total<br>2021<br>£ |
|--|---|------------------------------------|----------------------------------|--|----------------------------------|--------------------|
| Notes                                    |   |                                    |                                  |  |                                  |                    |
| <b>Income and endowments from:</b>       |   |                                    |                                  |  |                                  |                    |
| 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             |
| <b>Total income</b>                      |   | <b>552,387</b>                     | <b>-</b>                         | <b>552,387</b>                           | <b>427,120</b>                   | <b>427,120</b>     |
| <b>Expenditure on:</b>                   |   |                                    |                                  |  |                                  |                    |
| Charitable activities                    | 6 | 647,995                            | -                                | 647,995                                  | 405,776                          | 405,776            |
| Other                                    |   | (1,032)                            | -                                | (1,032)                                  | (5,070)                          | (5,070)            |
| <b>Total resources expended</b>          |   | <b>646,963</b>                     | <b>-</b>                         | <b>646,963</b>                           | <b>400,706</b>                   | <b>400,706</b>     |
| Net gains/(losses) on investments        |   | -                                  | (42,821)                         | (42,821)                                 | 56,120                           | 56,120             |
| <b>Net movement in funds</b>             |   | <b>(94,576)</b>                    | <b>(42,821)</b>                  | <b>(137,397)</b>                         | <b>56,120</b>                    | <b>82,534</b>      |
| Fund balances at 1 January 2022          |   | 1,310,851                          | 416,681                          | 1,727,532                                | 360,561                          | 1,644,998          |
| <b>Fund balances at 31 December 2022</b> |   | <b>1,216,275</b>                   | <b>373,860</b>                   | <b>1,590,135</b>                         | <b>416,681</b>                   | <b>1,727,532</b>   |

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<br>£        | £                | 2021<br>£        | £                |
|--|-------|------------------|------------------|------------------|------------------|
| <b>Fixed assets</b>  |       |                  |                  |                  |                  |
| 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> |                  |
| <b>Current assets</b>  |       |                  |                  |                  |                  |
| 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>   |                  |
| <b>Creditors: amounts falling due within one year</b>          | 16    | (121,043)        |                  | (76,024)         |                  |
| Net current assets   |       |                  | 92,664           |                  | 172,955          |
| <b>Total assets less current liabilities</b>                   |       |                  | 1,684,100        |                  | 1,840,786        |
| <b>Creditors: amounts falling due after more than one year</b> | 17    |                  | (93,965)         |                  | (113,254)        |
| <b>Net assets</b>  |       |                  | <u>1,590,135</u> |                  | <u>1,727,532</u> |
| Designated funds - general                                     |       |                  | 373,860          |                  | 416,681          |
| Unrestricted funds   |       |                  | 1,216,275        |                  | 1,310,851        |
|  |       |                  | <u>1,590,135</u> |                  | <u>1,727,532</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 .....28 July 2023

.....

Trustee

# SOCIETY OF FRIENDS - CHARNEY MANOR

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2022

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

# SOCIETY OF FRIENDS - CHARNEY MANOR

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 DECEMBER 2022

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#### 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 funds | Unrestricted funds |
|--------------------|--------------------|
| 2022               | 2021               |
| £                  | £                  |
| Investment income  |                    |
| 186                | 187                |

### 5 Other income

| Total Unrestricted funds |        |
|--------------------------|--------|
| 2022                     | 2021   |
| £                        | £      |
| HMRC Furlough            |        |
| -                        | 82,063 |

### 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          |
|   | 642,539      | 402,838      |
| Governance costs (see note)                         | 5,456        | 2,938        |
|   | 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<br>£ | Governance costs<br>£ | 2022 Support costs<br>£ | Governance costs<br>£ | 2021<br>£ |
|---|--------------------|-----------------------|-------------------------|-----------------------|-----------|
| 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<br>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<br>Number    | 2021<br>Number    |
|-------------------------|-------------------|-------------------|
|                         | 15                | 15                |
| <b>Employment costs</b> | <b>2022<br/>£</b> | <b>2021<br/>£</b> |
| 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<br>£ | Equipment<br>£ | Total<br>£ |
|------------------------------------|----------------|----------------|------------|
| <b>Cost</b>                        |                |                |            |
| At 1 January 2022                  | 1,926,414      | 55,793         | 1,982,207  |
| At 31 December 2022                | 1,926,414      | 55,793         | 1,982,207  |
| <b>Depreciation and impairment</b> |                |                |            |
| 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    |
| <b>Carrying amount</b>             |                |                |            |
| 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<br>investments<br>£ |
|--------------------------|----------------------------|
| <b>Cost or valuation</b> |                            |
| At 1 January 2022        | 316,823                    |
| Valuation changes        | (42,821)                   |
| At 31 December 2022      | 274,002                    |
| <b>Carrying amount</b>   |                            |
| At 31 December 2022      | 274,002                    |
| At 31 December 2021      | 316,823                    |

### 13 Stocks

|                                     | 2022<br>£ | 2021<br>£ |
|-------------------------------------|-----------|-----------|
| 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<br>£     | 2021<br>£     |
|--------------------------------------|---------------|---------------|
| 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<br>£     | 2021<br>£     |
|-------------------------|---------------|---------------|
| 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<br>£      | 2021<br>£     |
|------------------------------------|-------|----------------|---------------|
| 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<br>£     | 2021<br>£      |
|------------------------------------|-------|---------------|----------------|
| 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<br>account | Building<br>repair fund | Freehold<br>property<br>fund | Income and<br>expenditure<br>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<br>£       | 2021<br>£     |
|---|-----------------|---------------|
| (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         |
| <b>Cash (absorbed by)/generated from operations</b>               | <b>(19,341)</b> | <b>54,184</b> |

# SOCIETY OF FRIENDS - CHARNEY MANOR

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

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### 21 Analysis of changes in net funds

|  | At 1 January<br>2022<br>£ | Cash flows<br>£ | At 31 December<br>2022<br>£ |
|--|---------------------------|-----------------|-----------------------------|
| 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>              |