

**BANBURY & EVESHAM AREA QUAKER MEETING  
CHARITIES (238015)**

**COMPILED REPORT AND FINANCIAL  
STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2021**

**Registered Charity No. 238015**

**Inland Revenue Charity No. XN 89306**

## **BANBURY & EVESHAM AREA QUAKER MEETING CHARITIES (238015)**

### **CONTENTS**

Title Page	1
Contents	2
Reference and administrative details	3
Report of the Trustees	4-8
Report of the Independent Examiner	9
Statement of Financial Activities	10
Balance Sheet	11
Notes forming part of the financial statements	12-18

## **BANBURY & EVESHAM AREA QUAKER MEETING CHARITIES (238015)**

### **Reference and administrative details**

Trustees:	Frank Cookson Ruth Owen Derry Sharman Chris Tombs Elliot Wassell Judith Weeks Michael Roberts (appointed 1 March 2022)
Treasurer:	Elliot Wassell
Charities' Address:	Friends Meeting House 37 Maidenhead Road Stratford-upon-Avon CV37 6XT
Independent Examiner:	Charlotte Toemaes BSc FCA Ellacotts LLP Chartered Accountants & Business Advisors Countrywide House 23 West Bar Banbury Oxfordshire OX16 9SA
Bankers:	Charities Aid Foundation Kings Hill West Mailing Kent ME19 4TA
Custodian Trustees:	Friends Trusts Ltd Friends House 173-177 Euston Road London NW1 2BJ

**BANBURY & EVESHAM AREA QUAKER MEETING CHARITIES (238015)**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

**REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021**

The Trustees submit their Annual Report and the Financial Statements for the year ended 31 December 2021

Trustees who served during 2021

Frank Cookson  
Jim Howson  
Ruth Owen  
Derry Sharman  
Chris Tombs  
Elliot Wassell  
Judith Weeks

**Our Aims and Objectives**

The object of Banbury & Evesham Area Quaker Meeting Charities is:  
'the furtherance of the general religious and charitable purposes of the Religious Society of Friends (Quakers) in Britain in the area of Banbury & Evesham Area Meeting and beyond'.

Our aims are to hold public Meetings for Worship on a weekly basis at each of our Local Meetings, to support our members and attenders in their spiritual life, to carry out outreach work and other charitable work arising from our testimonies.

**Public Benefit Statement**

The Trustees have considered the Charity Commission guidance on public benefit and believe that the charities' objectives are for the benefit of the public.

**Achievements and performance**

Banbury & Evesham Quaker Area Meeting Charities have fulfilled their religious and charitable objectives including holding regular Meetings for Worship in the manner of Friends and encouraging the spiritual life of our meetings. However this has had to take place within the constraints of our second year of COVID-19, following the guidance from HMG and Friends House. We continued with Meeting for Worship using the online platform Zoom, but as said last year, not all Friends found it comfortable to meet this way. However by the middle of the year we were able to return to meet face to face in our Meeting Houses but with social distancing, mask wearing and no coffee or socialising afterwards! This was at least until the guidance was changed. Several of our meetings have installed equipment to hold so called blended meetings, enabling those to join us from home if they still felt unable to attend in person. We have continued to maintain the physical infrastructure of our Meeting Houses and investment properties.

At the start of the year Paul Parker, our recording clerk based in Friends House London, asked us 'are we ready for 2021' and 'what can we do to make Quakerism more visible, is our public face on display, what can we do to invite others to experience Quaker worship'? So in June our Adderbury Gathering, which is a public event, hosted online Alistair McIntosh, a Quaker from Glasgow Meeting and renowned environmentalist; he gave us an insight into his view as to how we as a Quaker community can respond to the pressures on our climate of which we all should be very much aware by now. What can do beyond living simply? We can, he suggested help to build community where we live, even in tiny ways, promoting peace and equality in our interactions; this will help to build our inner strengths. Eighty three people attended on Zoom and most stayed on for the Q&As afterwards.

Later, in October, we hosted an in person performance of 'Back Door Parole' performed by the Journeyman Theatre ironically in the Court Room of the now re-purposed Old Police Station in Chipping Campden. It was a public performance which poignantly illustrated the plight of aging prisoners in the UK who are increasingly facing the prospect of ending their lives inside - 'I haven't seen a tree in 40 years' - was a telling line from the play. It was of no surprise to learn that our aging stock of prisons have no facilities to cope with elderly prisoners; too many stairs, no mobility aids, few ground floor rooms, no lifts etc. Again this event was well attended by about 60 people including some who had worked in the prison service and who were able to add their experiences in the session after the play.

Beyond these activities, use of our Meeting Houses by outside groups has been severely curtailed although not entirely stopped. Friends have continued to find ways to be of service in their local communities. One Local Meeting held a Climate Cafe drop-in session during the year; another has been involved in helping a Syrian refugee family to settle into the community having recently taken up residence locally; another has provided accomodation for a further Syrian family; one Meeting House made its premises available as a collecting point for clothing and other items in readiness for a fresh arrival of refugees to the locality; another has been active with a local food bank and another has worked with a group working within another charity to rescue a derelict and threatened with development local orchard.

At a local level during the year Friends have held a Meeting for Learning; the topic covered was 'Climate Change and the Ecological Emergency: what can we do?' Our conclusion was 'do something of everything'. We have held four Meetings concentrating on our business and membership matters. We have also met for a social day with talks, discussions and the partaking of a sumptuous bring-and-share lunch.

In addition to these local activities we meet twice a year with Friends from the Thames Valley Area Quaker Meetings (from Swindon to Maidenhead and in between); the topic covered at the first Meeting was our preparation for COP26 and at the second Meeting 'Build Back Better', centering around the five principles of 'investing in people', 'greener living', 'building communities', 'well being for all' and 'strong public services'.

We have made financial and practical contributions to Britain Yearly Meeting to support our wider Quaker concerns of peace and justice.

Apart from the above mentioned activities much of our wider work has not been possible because of the various stages of Covid-19 lockdowns and restrictions. However as said we have managed to meet face to face from June 2021 onwards and where the technology existed, via blended meetings using Zoom for those people preferring to continue self isolate.

### **Membership**

At the end of 2021 Banbury & Evesham Area Quaker Meeting Charities had 94 Members and 52 Attenders compared with 97 Members and 80 Attenders at the end of 2020. An Attender is anyone who regularly attends Meetings for Worship but is not in Membership.

### **Governing Document**

Banbury & Evesham Area Quaker Meeting Charities adopted a Governing Document, based on our Quaker Faith & Practice document, on 11 January 2009. This has been approved by the Charity Commission.

### **Our Local Meetings and Area Meeting**

The spiritual life of our Local Meetings has been sustained by Meetings for Worship each Sunday and at other times throughout the year in our Meeting Houses at Banbury, Broad Campden, Ettington, Evesham, Sibford and Stratford-upon-Avon as reported above, first using the Zoom platform and later with the welcome return of face to face meetings in our Meeting Houses.

Our Finance Group has met as required throughout the year and reported to Trustees. In addition a newsletter is published and circulated to the Local Meetings with news of local and national events and other articles of interest. The Charities' new website is being developed.

Area Meeting met four times in the year using the Zoom platform.

During the year our representatives to Meeting for Sufferings and Quaker Life regularly attended these nationally arranged meetings using the Zoom platform and reported back to Area Meeting.

### **Review of Area Meeting Properties**

The Area Meeting property portfolio comprises both Meeting Houses and Investment Properties. Many of the buildings are of historic interest and five are either grade II or grade II\* listed. The maintenance and improvement costs continue to challenge the Trustees who have developed a long term maintenance strategy in order to ensure sufficient funds are available for ongoing maintenance and refurbishments, thus keeping the sustainability of the portfolio in its present form. During 2021 two properties in Evesham became vacant and the opportunity was taken to undertake major refurbishment work there. More such work is planned for 2022 but on a reduced scale.

### **Sustainability**

In 2011 Quakers in Britain made a corporate commitment to become a low-carbon, sustainable community. We strive to meet this aim but all of our properties are old; this therefore presents a considerable challenge. However our residential let properties have been upgraded to meet the current environmental standard required by legislation.

## **FINANCIAL REVIEW**

### **Principal Funding Sources**

Our main source of funding for building repairs continues to be the income from our let properties. Our town centre Meeting Houses have suffered an almost complete cessation of hirings from outside groups with the consequent loss of valuable income; we hope this will return in 2022.

It is the responsibility of Local Meetings to raise such funds as they need to cover their own running costs. In normal times some of our Meetings are able to make significant sums from room hirings and use towards their running costs, while others have to rely on donations from Friends and other charitable sources.

### **Investment Policy**

Our reserves have been spread to reduce risk and trustees continue to review deposit accounts which are ethical but with the prevailing very low interest rates they can hardly be said to be giving a satisfactory rate of return.

### **Reserves Policy**

The Charities hold reserves to cover their property programme, Local Meeting funds, pastoral carers' grants to Members and Attenders in need and short term liquidity risks. Reserves are analysed in Note 12 on page 16 of the Financial Statements. At 31 December 2021 the Charities had general reserves of £257,194. The Trustees have reviewed the reserves in the context of current and expected levels of expenditure and have concluded they are appropriate. The Trustees review the reserves on an annual basis.

### **Recruitment and appointment of Trustees**

The Area Meeting's Nominations Committee recommends names from within the Membership of Banbury & Evesham Area Meeting Charities to Area Meeting in session, which makes the decision to appoint. Trustees are appointed for three years and may be reappointed twice. If a Trustee has served for nine years then they should not be re-appointed again until three years have elapsed. All Trustees give their time voluntarily and receive no benefits from the Charities. Any expenses reclaimed are set out in note 7 to the Financial Statements. When making recommendations to Area Meeting, Nominations Committee ensures as far as is practicable that there is at least one Trustee from each Local Meeting. This is not the case at present. This situation is hoped to be corrected as soon as possible.

### **Financial Position at year end**

The financial position of the charities is set out in the Balance Sheet on page 11 of the Financial Statements. The Charities had Net Assets of £11,971,139 at 31 December 2021.

### **Trustee Induction and Training**

All new Trustees are sent an induction pack including a copy of the 2013 Charity Commission Scheme, the latest Annual Report and Accounts and the Minutes of Trustees Meetings for the preceding 12 months, in advance of formally becoming a Trustee.

### **Risk Management**

The Health & Safety Policy (H&S), including procedures, is regularly reviewed and reported to Trustees. All procedures were followed.

Trustees are satisfied that no safeguarding event occurred under the Commission's 'serious incident' criteria has occurred in 2021. One Trustee has specific responsibility for safeguarding together with a panel made up of one Member from each of our six Local Meetings with a lead representative.

Our Meeting Houses have remained closed during the COVID-19 pandemic according to the current guidance as reported above. It is hoped full use of our Meeting Houses will be restored in the very near future. Trustees have reviewed the accounts and accounting valuations in the light of COVID-19 and concluded no material change is required. COVID-19 and its variants continues to have an adverse impact on our income. Member contributions, investment income and room hire being particularly impacted. Trustees are satisfied that sufficient reserves have been set aside to maintain liquidity. Our repairs and maintenance programme has continued sufficient to maximise community safety.

### **Organisational Structure**

Trustees met at least four times during the year, as necessary for the running of the Charities. Area Meeting in session is responsible for the discernment of all major decisions affecting the Area Meeting. Trustees are responsible for ensuring that Area Meeting and Local Meetings fulfil legal requirements and that all decisions are taken in accordance with the law and are in the best interests of the Charities.

### **Related Parties**

Banbury & Evesham Area Quaker Meeting Charities are part of Britain Yearly Meeting of the Religious Society of Friends, a Religious Charity. Britain Yearly Meeting is registered with the Charity Commission No. 1127633.

### **Responsibilities of the Trustees**

The Trustees are responsible for preparing the Annual Report and the Financial Statements to give a true and fair view of the Charities' financial activities during the year and of their financial position at the end of the year. In preparing these Financial Statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently
- make estimates that are reasonable and prudent
- prepare the financial statements on the 'going concern' basis
- keep proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charities and which enable them to ensure that the Financial Statements comply with applicable law, regulations and trust deed
- take reasonable steps for the prevention and detection of fraud and other irregularities.

Charlotte Toemaes BSc FCA of Ellacotts LLP was reappointed as the Charities' Independent Examiner during the year.

The Trustees have adopted the provisions of the "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) (as amended for accounting periods commencing from 1 January 2019)".

This report was approved by Banbury & Evesham Area Quaker Meeting Charities Trustees on 5th October 2022



Chris Tombs, Clerk of Trustees



**BANBURY & EVESHAM AREA QUAKER MEETING CHARITIES (238015)**  
**Independent Examiner's report to the Trustees of**  
**Banbury & Evesham Area Quaker Meeting Charities (238015)**

I report to the charities' Trustees on my examination of the accounts of the charities for the year ended 31 December 2021 which are set on pages 10 to 18.

**Responsibilities and basis of report**

As the charities' Trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charities' accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charities as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts to be reached.

*Signed*

Charlotte Toemaes

Charlotte Toemaes BSc FCA  
Ellacotts LLP  
Chartered Accounts & Business Advisors

Countrywide House  
23 West Bar  
Banbury  
Oxfordshire  
OX16 9SA

Date 20/10/22

**BANBURY & EVESHAM AREA QUAKER MEETING CHARITIES (238015)**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

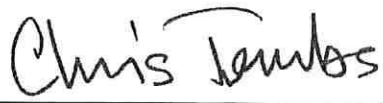
	Note	Unrestricted Funds - General £	Unrestricted Funds - Designated £	Restricted Funds £	Total 2021 £	Total 2020 £
<b>Income from</b>						
Contributions & Schedules		50	23,944	-	23,994	27,287
Gift Aid		13	4,348	-	4,361	5,067
Legacies		-	500	-	500	21,517
Room Hire		-	12,624	-	12,624	12,284
Bank Interest Received		332	-	-	332	956
Investment Income		-	-	730	730	947
Rental Income		-	1,321	52,682	54,003	41,895
Coronavirus Job Retention Scheme		-	-	-	-	1,900
Other		33	495	-	528	27
<b>Total Income</b>	12	428	43,232	53,412	97,072	111,880
<b>Expenditure on:</b>						
<b>Raising Funds</b>						
Costs relating to Investment Properties	2	-	-	187,335	187,335	9,009
<b>Charitable activities:</b>						
Grants Payable	3	-	(3,884)	1,559	(2,325)	11,761
Other Direct Charitable Expenditure	4	1,235	697	-	1,932	1,615
<b>Other expenditure</b>						
Support and governance	5 & 6	5,928	18,422	36,391	60,741	43,948
<b>Total expenditure</b>	12	7,163	15,235	225,285	247,683	66,333
<b>Net income / (expenditure)</b>		(6,735)	27,997	(171,873)	(150,611)	45,547
<b>Unrealised Gain/(Loss) on investment assets</b>	12	-	-	941	941	(9,226)
<b>Unrealised Gain on Fixed Assets &amp; Investment Properties</b>	9 & 10	-	-	648,917	648,917	522,566
<b>Net Movement in Funds</b>		(6,735)	27,997	477,985	499,247	558,887
<b>Reconciliation of funds</b>						
Fund balances brought forward	12	300,322	219,747	10,951,823	11,471,892	10,913,005
<b>Fund balances carried forward</b>	12	293,587	247,744	11,429,808	11,971,139	11,471,892

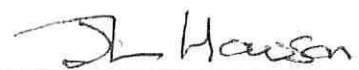
All of the above results are derived from continuing activities. All gains and losses recognised in the year are included above.

**BANBURY & EVESHAM AREA QUAKER MEETING CHARITIES (238015)**  
**BALANCE SHEET**  
**AS AT 31 DECEMBER 2021**

	Note	2021 £	2020 £
<b>Fixed Assets</b>			
<b>Tangible Assets</b>	9	8,126,987	8,138,941
<b>Investments</b>			
<b>Investments</b>	10		
COIF Deposits		6,858	6,858
COIF Ethical Income Units		5,089	5,088
Friends Provident Stewardship		4,919	4,337
Charifund Income Units		3,112	2,754
Bank Deposit		-	1,872
		<u>19,978</u>	<u>20,909</u>
<b>Property</b>	10	<u>3,377,345</u>	<u>2,716,474</u>
		<u>3,397,323</u>	<u>2,737,383</u>
		11,524,310	10,876,324
<b>Current Assets</b>			
Cash at bank & in hand		457,105	590,674
Debtors - Gift Aid, rent		7,015	6,921
Prepayments & accrued income		<u>143</u>	<u>728</u>
		464,263	598,323
<b>Liabilities</b>			
Creditors: amounts falling due within one year	11	<u>17,434</u>	<u>2,754</u>
		17,434	2,754
<b>Net Current Assets</b>		446,829	595,569
<b>Total Assets less Current Liabilities</b>		<u>11,971,139</u>	<u>11,471,893</u>
<b>Reserve Funds</b>	12		
Unrestricted		257,194	300,322
Designated		247,745	219,747
Restricted		76,595	75,500
Property Fund, restricted - revaluation reserve		11,367,755	10,855,415
Investment Fund, restricted		<u>21,850</u>	<u>20,909</u>
<b>Total Funds</b>	13	<u>11,971,139</u>	<u>11,471,893</u>

The Financial Statements on pages 9 to 17 were approved by the Trustees on 05.10.22 and signed on their behalf by:

  
 Trustee

  
 Treasurer

**BANBURY & EVESHAM AREA QUAKER MEETING CHARITIES (238015)**  
**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

**1 Accounting Policies**

**(a) Basis of Preparation**

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value and Tangible Fixed Assets and Investment Properties which are included at revalued amounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP), "Accounting and Reporting by Charities" FRS 102 (as amended for accounting periods commencing from 1 January 2019), applicable accounting standards and the Charities Act 2011.

**(b) Fund Accounting**

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charities which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charities for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Designated funds are funds which have been set up for a specific purpose by the Trustees from the general reserve. Unused funds may be reallocated at any time by a formal decision of the Trustees. The aim and use of each designated fund is set out in the notes to the financial statements.

Investment income and gains are allocated to the appropriate fund.

**(c) Incoming Resources**

Incoming resources are comprised of legacies, grants receivable, room hire, voluntary income and operating lease income and are included in the SOFA when the charities are legally entitled to the income and the amount can be quantified with reasonable accuracy. Voluntary income is comprised of contributions from Area and Local Meetings and treated the same as other incoming resources.

**(d) Resources Expended**

All expenditure is accounted for on an accruals basis and has been 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 the resources.

There is separate disclosure for grants payable.

**(e) Tangible Fixed Assets and Depreciation**

The assets are valued on a depreciated replacement cost basis and the useful economic lives of all tangible fixed assets are reviewed annually. The Trustees have not accounted for depreciation on its freehold buildings because the depreciation charge and accumulated depreciation are immaterial. The Trustees review the materiality of freehold depreciation each year. Assets are included in the accounts at valuation in accordance with FRS 102.

**(f) Investments**

Investments are stated at market value at the balance sheet date. The SOFA includes the net gains and losses arising on revaluations and disposals throughout the year.

**(g) Cash at bank and in hand**

Cash at bank and in hand includes deposit accounts and cash equivalents such as short-term, highly liquid investments.

**(h) Debtors and creditors**

Debtors are measured at their recoverable amounts. Creditors are measured at their settlement amounts.

**BANBURY & EVESHAM AREA QUAKER MEETING CHARITIES (238015)**  
**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

**1 Accounting Policies (continued)**

**(i) Format of Accounts**

The Local Meeting Accounts have been consolidated into the Annual Accounts.

**(j) Going Concern**

Having reviewed the charities' budget and expected funding requirements, the Trustees have concluded that there is a reasonable expectation that the charities have adequate resources to continue in operational existence for the foreseeable future. The charities therefore continue to adopt the going concern basis in preparing their financial statements.

<b>2</b>	<b>Investment Costs</b>	<b>2021</b>	<b>2020</b>
	Property Management Fees	6,690	3,021
	Repairs	799	641
	Building Refurbishments	179,846	5,347
		<u>187,335</u>	<u>9,009</u>

<b>3</b>	<b>Grants Payable</b>	<b>2021</b>	<b>2020</b>
	Donations	- 2,325	11,761
		<u>- 2,325</u>	<u>11,761</u>

The grants payable are used to help members and attenders in need. Grants are also made to Quaker and other bodies as a result of concerns arising out of our testimonies.

<b>4</b>	<b>Other Direct Charitable Expenditure</b>	<b>2021</b>	<b>2020</b>
	Quaker Conferences	115	80
	Library & Literature	230	102
	Outreach	1,017	1,122
	Travel Costs	569	2
	Other Costs of Quaker Activities	-	309
		<u>1,931</u>	<u>1,615</u>

<b>5</b>	<b>Support Costs</b>	<b>2021</b>	<b>2020</b>
	Wages	9,857	9,886
	Examination Fee	1,794	1,848
	Accounting	260	165
	Repairs and Maintenance	28,329	13,607
	Equipment & Furniture	98	-
	Insurance	10,541	10,483
	Utilities	6,285	4,815
	Rent & Council charges	1,527	1,476
	Print, Post & Stationery	1,393	695
	Bank Charges	177	62
	Other Costs of Quaker activities	120	135
		<u>60,381</u>	<u>43,172</u>

**BANBURY & EVESHAM AREA QUAKER MEETING CHARITIES (238015)**  
**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

<b>6 Governance Costs</b>	<b>2021</b>	<b>2020</b>
Trustees Travel & Training	-	415
Subscriptions	362	361
	<u>362</u>	<u>776</u>

**7 Trustees remuneration and related party transactions**

No Trustee has either received or waived any emoluments during the year. No amounts due to or from related parties exist at the balance sheet date (2020 = £nil). No expenses (2020 = £415) were paid to Trustees in the year.

<b>8 Staff costs</b>	<b>2021</b>	<b>2020</b>
Wages and salaries	9,857	9,886
Employers NIC	-	-
	<u>9,857</u>	<u>9,886</u>

There were no high paid staff during the year or in 2020. No employees have received employee benefits of more than £60,000.

The average monthly number of employees during the year was as follows:

	<b>2021</b>	<b>2020</b>
Employees	<u>3</u>	<u>3</u>

**9 Tangible fixed assets**

Assets for use by the charities

	<b>Freehold land and buildings</b>	<b>Contents</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Net Book Value</b>			
At 1 January 2021	7,905,061	233,880	8,138,941
Transfer to investment properties	(464,405)	(5,343) -	469,748
Revaluation	446,362	11,432	457,794
At 31 December 2021	<u>7,887,018</u>	<u>239,969</u>	<u>8,126,987</u>

These were gifted to the charities many years ago but the cost is now insignificant.

They are re-valued each year to the sum insured for insurance purposes. The effective date of the revaluation was 1 January 2022.

**BANBURY & EVESHAM AREA QUAKER MEETING CHARITIES (238015)**  
**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

10

a

**Investment Funds (all restricted)**

Original Bequest	Property	Value £
<b>Buildings Fund</b>		
BEMMJMH* Fund	COIF Deposit	127
BEMMJMH Fund	£462.02 COIF Ethical Income Units	462
Badsey & Evesham Land Fund	COIF Deposit	4,419
W B Gibbins Fund	£200 Charifund Income Units	3,112
<b>Travel &amp; Overseers Fund</b>		
The Grafton Charity	£4626.52 COIF Ethical Income Units	4,627
The Grafton Charity	COIF Deposit	1,427
The Grafton Charity	£3,286.57 Friends Prov. Stewd.	4,919
Cadbury Memorial Fund	COIF Deposit	885
<b>Value of Investments at 31 December 2021</b>		<b>19,978</b>
<b>Value of Investments at 31 December 2020</b>		<b>20,909</b>
<b>Gain during the year</b>		<b>(931)</b>
<b>Historical cost at 31 December 2021</b>		<b>Nil</b>

\*BEMMJMH Fund = Banbury and Evesham Monthly Meeting Joint Meeting Houses Fund

b

**Investment Properties**

Held for investment return (29 Cowl St., Sibford Cottage, Sibford Mission Room, Shipston MH, 35 Maidenhead Rd, 28 Cowl St.)

<b>Net Book Value</b>	<b>£</b>
At 1 January 2021	2,716,474
Transfer from tangible fixed assets	469,748
Revaluation	191,123
<b>At 31 December 2021</b>	<b>3,377,345</b>

These were gifted to the charities many years ago but the cost is now insignificant. They are revalued each year to the sum insured for insurance purposes. All investments are held inside the UK.

One property, being 28 Cowl Street, was converted into flats during the year and has been transferred from tangible fixed assets

**BANBURY & EVESHAM AREA QUAKER MEETING CHARITIES (238015)**  
**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

<b>11</b>	<b>Creditors</b>	<b>2021</b>	<b>2020</b>
	Rent deposits held	1,200	200
	Amounts owed to Britain Yearly Meeting	-	-
	Accruals	16,234	2,554
		<u>17,434</u>	<u>2,754</u>

There was no deferred income at 31 December 2021 or 31 December 2020.



**BANBURY & EVESHAM AREA QUAKER MEETING CHARITIES (238015)**  
**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

**12 Statement of Funds**

	Opening Balance 01-Jan-21	Transfer	Income	Expenditure	Investment Gain	Re- valuation	Closing Balance 31-Dec-21
<b>Restricted Funds</b>							
Investment Fund	20,909	-	-	-	941	-	21,850
Buildings Fund	-	36,391	53,412	(87,149)	-	-	2,654
Travel & Overseers Fund							
General	1,180	-	-	-	-	-	1,180
Elderly Friends - Bray D'Oyly	74,015	-	-	(1,559)	-	-	72,456
Property (pt of Buildings Fund)	8,138,941	-	-	(129,088)	-	457,794	8,467,647
Investment Property (pt of Buildings Fund)	2,716,474	-	-	(7,489)	-	191,123	2,900,108
Adderbury Repair Fund	305	-	-	-	-	-	305
<b>Total Restricted Funds</b>	<b>10,951,824</b>	<b>36,391</b>	<b>53,412</b>	<b>(225,285)</b>	<b>941</b>	<b>648,917</b>	<b>11,466,200</b>
<b>Designated Funds</b>							
Travel & Overseers Fund	13,483	-	-	-	-	-	13,483
Dorrington Fund	50,866	-	-	-	-	-	50,866
Local Meeting Funds	155,398	-	43,232	(15,234)	-	-	183,396
<b>Total Designated Funds</b>	<b>219,747</b>	<b>-</b>	<b>43,232</b>	<b>(15,234)</b>	<b>-</b>	<b>-</b>	<b>247,745</b>
General Reserve (unrestricted)	300,322	(36,391)	428	(7,165)	-	-	257,194
<b>Total Funds</b>	<b>11,471,893</b>	<b>-</b>	<b>97,072</b>	<b>(247,684)</b>	<b>941</b>	<b>648,917</b>	<b>11,971,139</b>

The general reserve represents free funds of the charities which are not designated for particular purposes.

**Restricted and Designated Funds**

*Investment Fund*

This fund is to represent the value of investments.

*Buildings Fund*

For repair, maintenance, restoration or development of any meeting house, burial ground, mission room, hall, office or other premises in the ownership of Banbury & Evesham Area Quaker Meeting Charities. This includes the payment of insurance.

*Travel & Overseers Fund*

To assist with the travel, conference and general expenses of any Friend or Attender appointed by Area Meeting. Also to assist with the needs of any Friend or Attender of Banbury & Evesham Area Quaker Meeting requiring financial help of a personal nature, including health, education and travel at the discretion of Area Meeting Overseers and Elders.

*The Dorrington Fund (Designated)*

Although Malcolm Dorrington did not specify what his legacy should be used for, in the light of its generous size, Trustees consider that the majority of the legacy should be spent on one or more major projects. No formal decision has been made yet on what this project, or projects, should be, however Malcolm's known interests within BEAQM, as well as the views of Area Meeting, will be taken into consideration when deciding the matter.

Local Meeting Funds contain the accumulated non restricted funds of the local meetings.

*Property Fund*

This is a sub fund of the Buildings Fund.

*Adderbury Repair Fund*

Banbury Local Meeting holds a donation given for repairs at Adderbury as does Area Meeting.

**BANBURY & EVESHAM AREA QUAKER MEETING CHARITIES (238015)**  
**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

**13 Analysis of net assets between funds**

	Restricted Funds £	Designated Funds £	Unrestricted Funds £	Total £
<b>End balances as at 31 December 2021</b>				
<b>Represented by:</b>				
Tangible Fixed Assets	8,126,987	-	-	8,126,987
Investments	3,397,323	-	-	3,397,323
Current Assets less Liabilities	(94,502)	247,744	293,587	446,829
<b>Net Assets</b>	<b>11,429,808</b>	<b>247,744</b>	<b>293,587</b>	<b>11,971,139</b>

**14 Related Party Transactions**

Related party transactions have been disclosed as necessary in these accounts, see note 7. If appropriate this includes any transactions relating to any Trustees.

**15 Controlling Interest**

The Trustees of the charities are the entity's controlling interest.

**16 Post balance sheet events**

There have been no events since the balance sheet date that affect these accounts.

**17 Capital Commitments**

The charities have no capital commitments at the year end.

**18 Contingent asset and liabilities**

The charities have no contingent assets or liabilities at the year end.