



**BANBURY & EVESHAM AREA QUAKER MEETING CHARITIES  
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

Registered Charity No. 238015

Inland Revenue Charity No. XN 89306

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Derry Sharman Frank Cookson Jim Howson David J Grimshaw Margaret Baldelli
<b>Charity number</b>	238015
<b>Principal address</b>	Friends Meeting House Halford Road Ettington CV37 7TH
<b>Independent examiner</b>	Charlotte Toemaes BSc FCA Countrywide House 23 West Bar Banbury Oxfordshire England OX16 9SA
<b>Bankers</b>	Charities Aid Foundation Kings Hill West Mailing Kent ME19 4TA
<b>Custodian Trustees</b>	Friends Trusts Ltd Friends House 173-177 Euston Road London NW1 2BJ

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## **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.

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 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**

At the start of this report for the 2021 Annual Report the question from Paul Parker our Recording Clerk 'are we ready for 2021?' was posed. If asked again for 2022 the answer would have been again no but for different reasons.

Lockdowns and social distancing had become a thing of the past but Covid and the absence of meeting face to face appears to have made Friends reluctant to come to Meeting for Worship. So as an Area Meeting, we are experiencing lower attendance at Meetings of all kinds. With the advent of 2022 most of us had become adept at using Zoom as online communication but again not everyone liked the experience. We missed the joy of meeting face to face; being in each other's company. The only benefit was that Friends from further afield could easily join us.

At the start of the year a series of meetings took place to 'thresh' the sense of spending a considerable amount of money refurbishing and modernising Banbury Meeting House. The outcome was a minute at our Area Meeting in February agreeing that sufficient work could be funded to make the building safe and fit to be used by the disabled.

The Area Meeting is in no doubt that Banbury Friends should continue to meet as a Worshiping group, but Trustees did not think it wise to make the expenditure needed to refurbish the Meeting House.

In the early part of the year a Local Development Worker was Nationally appointed to support the four Area Meetings which are essentially in the Thames Valley; that is Banbury & Evesham; Chiltern; Mid-Thames; Oxford & Swindon.

More widely our members have continued to meet with and report back from our National Committees: Meeting for Sufferings, Quaker Life Rep. Council, Quaker Peace & Social Witness Rep. Council and as individuals at our Regional Meeting and our national Yearly Meeting.

In the main these Meetings have returned to being face to face with the addition of attendance online using Zoom.

A well-attended Regional Meeting was held at Oxford Meeting House to consider Economic Inequality. We gained a deeper understanding of the depth and causes of inequality in the world.

Locally we have held our Annual Adderbury Gathering in June; this year the theme of 'Climate seems to be the hardest word' was considered, the message being to speak the truth about the impending climate change issues facing the whole world and to be compassionate with those who want to not confront the issues. This meeting was open to members of the public to attend.

In July we held our Banbury & Evesham Area Meeting Day – the format being a period of Worship; a talk on an issue of the day; shared lunch and a local walk followed by tea. The topic for discussion was "The benefits of small nuclear power stations". The case was well put by our speaker saying that they can be onsite in much less time and cost compared with conventional installations; can be placed nearer to centres of population thus reducing transmission losses and most importantly their output can be modulated at short notice to fit the load requirement at the time.

Our group which meets for Worship in Shipston-on-Stour, focused on the unfolding situation in Ukraine with several Ukrainians being present.

Of the other events that have taken place we were treated to a *son et lumiere* concert entitled "A Glimpse of Infinity" created and performed on a variety of instruments by a member of Evesham Meeting.

A Children and Young Persons Safeguarding Awareness Training session was organised; Experiment with Light groups have been regularly held during the year; a production of 'Breeding Grounds' was put on by the Journeyman Theatre Company; a play which explores the issues surrounding the human response to sustainability, world population growth and climate change often in the face of the inertia shown by our politicians; a Ukrainian family was and continues to be hosted in one of our properties; a 'Welcome Here' group has been active during the year; World day of Prayer events have been participated in; Sibford School General Meeting has been attended. Later in the year we joined with others across the UK to organise events during Quaker Week.

## **Membership**

At the end of 2022 Banbury & Evesham Area Quaker Meeting had 95 (94) Members and 48 (52); Attenders. The figures in brackets refer to those numbers at the end of 2021. An Attender is anyone who regularly attends Meeting for Worship but is not in Membership.

## **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**

Regarding the day-to-day running of our Area Meeting, and in particular to the properties we own, the number of properties we own could be considered as high compared to our membership.

So, when it seems appropriate trustees consider disposal as a sensible way forward. To this end by the end of 2022 our property in South Littleton, having been unused for several years, then let for one year, was sold to the current tenant. This is very good news because it is ideally suited for their intended use, which is to provide a day care facility for vulnerable adults by the Freedom Day Centre. Since 2000 in addition to this property, two other properties have been sold.

Regarding our let properties every effort has been made by trustees to ensure that they are maintained in as good a condition as practicable and where possible to improve them. For instance, two properties in Evesham have been extensively renovated and repurposed as three residential let units and available for use in 2022. In addition, they now meet the current energy standards set by the government. As said our other residential properties have either been improved or are being improved this year in line with the work needed and in the case of our Meeting Houses it is the work required as outlined in our quinquennial inspections.

The lettings income by and large covers the expenditure on these properties. and the repair of our Meeting Houses.

## **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.

## **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 2023.

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 can make significant sums from room hirings and use towards their running costs, while others must rely on donations from Friends and other charitable sources.

## **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. At 31 December 2022 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.

## **Financial Position at year end**

The financial position of the charities is set out in the Balance Sheet on page 10 of the Financial Statements. The Charities had Net Assets of £13,362,381 on 31 December 2022.

## **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 give a satisfactory rate of return.

The Trustees have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure to the major risks.

## **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 in 2022 under the Commission's "serious incident" criteria. 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.

## **COVID-19**

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 continue 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 sufficiently to maximise community safety.

## **Structure, governance and management**

The charity is governed by the Governing Document adopted on 11 January 2009, based on our Quaker Faith & Practice document.

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

Derry Sharman	
Chris Tombs	(end of term December 2022)
Frank Cookson	
Ruth Owen	(Resigned 31 December 2022)
Judith Weeks	(Resigned 1 March 2022)
Michael Roberts	(Appointed 1 March 2022 and resigned 1 March 2023)
Jim Howson	
David J. Grimshaw	(Appointed 16 April 2023)
Margaret Baldelli	

## **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.

## **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.

### **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.

### **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**

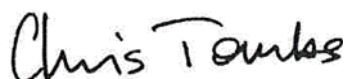
The Trustees are responsible for preparing the Annual Report and the Financial Statements to give a true and fair view of the Charities' financial activities during the year and of their financial position at the end of the year. In preparing these Financial Statements, the Trustees are required to:

- 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 28th August 2023



**Chris Tombs, Clerk of Trustees in 2022**

28 August 2023



## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF BANBURY & EVESHAM AREA QUAKER MEETING CHARITIES

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I report to the Trustees on my examination of the financial statements of Banbury & Evesham Area Quaker Meeting Charities (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**

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

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

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

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



**Charlotte Toemaes BSc FCA**

Countrywide House  
23 West Bar  
Banbury  
Oxfordshire  
OX16 9SA  
England

Dated: 23/10/23 .....

# STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

## FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
<b>Income from:</b>							
Donations and legacies	2	25,892	-	25,892	28,855	-	28,855
Charitable activities	3	19,682	-	19,682	13,152	-	13,152
Other trading activities	4	25	-	25	-	-	-
Investments	5	2,616	64,093	66,709	1,653	53,412	55,065
<b>Total income</b>		<b>48,215</b>	<b>64,093</b>	<b>112,308</b>	<b>43,660</b>	<b>53,412</b>	<b>97,072</b>
<b>Expenditure on:</b>							
Raising funds	6	-	11,536	11,536	-	187,335	187,335
Charitable activities	7	80,297	-	80,297	22,398	37,950	60,348
<b>Total expenditure</b>		<b>80,297</b>	<b>11,536</b>	<b>91,833</b>	<b>22,398</b>	<b>225,285</b>	<b>247,683</b>
Net gains/(losses) on investments	12	-	1,370,767	1,370,767	-	649,858	649,858
<b>Net movement in funds</b>		<b>(32,082)</b>	<b>1,423,324</b>	<b>1,391,242</b>	<b>21,262</b>	<b>477,985</b>	<b>499,247</b>
Fund balances at 1 January 2022		541,331	11,429,808	11,971,139	556,460	10,915,432	11,471,892
<b>Fund balances at 31 December 2022</b>		<b>509,249</b>	<b>12,853,132</b>	<b>13,362,381</b>	<b>541,331</b>	<b>11,429,808</b>	<b>11,971,139</b>

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

All income and expenditure derive from continuing activities.

## BALANCE SHEET

### AS AT 31 DECEMBER 2022

	Notes	2022 £	£	2021 £	£
<b>Fixed assets</b>					
Tangible assets	14	9,092,470		8,126,987	
Investment property	15	3,782,629		3,377,345	
Investments	16	19,978		19,978	
		<u>12,895,077</u>		<u>11,524,310</u>	
<b>Current assets</b>					
Debtors	17	7,412		7,158	
Cash at bank and in hand		461,800		457,105	
		<u>469,212</u>		<u>464,263</u>	
<b>Creditors: amounts falling due within one year</b>	18	<u>(1,908)</u>		<u>(17,434)</u>	
Net current assets			467,304		446,829
<b>Total assets less current liabilities</b>			<u>13,362,381</u>		<u>11,971,139</u>
<b>Income funds</b>					
Restricted funds	19	12,853,132		11,429,808	
<u>Unrestricted funds</u>					
Designated funds		58,466		247,745	
General unrestricted funds		450,783		293,586	
		<u>509,249</u>		<u>541,331</u>	
			<u>13,362,381</u>		<u>11,971,139</u>

The financial statements were approved by the Trustees on 28 August 2023.....

*David J. Grahame*

Treasurer

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

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### **1 Accounting policies**

#### **1.1 Accounting convention**

These accounts have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), "Accounting and Reporting by Charities" the Statement of Recommended Practice for charities applying FRS 102, the Charities Act 2011 and UK Generally Accepted Accounting Practice as it applies from 1 January 2015. 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 accounts have been prepared on the historical cost convention, except for investments which are included at market value and Tangible Fixed Assets and Investment Properties which are included at revalued amounts. 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 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**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity 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 charity for 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.

#### **1.4 Income**

Incoming resources are comprised of legacies, grants receivable, room hire, voluntary income and operating lease income and are included in the SOFA when the charity is 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.

## **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 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 15.

Freehold land and assets in the course of construction are not depreciated.

### **1.7 Investment property**

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

### **1.8 Fixed asset investments**

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

### **1.9 Impairment of fixed assets**

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

### **1.10 Cash and cash equivalents**

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

### **1.11 Financial instruments**

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

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

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

**1 Accounting policies****(Continued)*****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.

***Basic financial liabilities***

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

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

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

***Derecognition of financial liabilities***

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

**1.12 Employee benefits**

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

**2 Donations and legacies**

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Donations and gifts	3,661	4,361
Legacies receivable	-	500
Contributions and schedules	22,231	23,994
	<u>25,892</u>	<u>28,855</u>

**3 Charitable activities**

	<b>Charitable Income 2022 £</b>	<b>Charitable Income 2021 £</b>
Room hire	19,617	12,624
Other income	65	528
	<u>19,682</u>	<u>13,152</u>

**4 Other trading activities**

	<b>Unrestricted funds 2022 £</b>	<b>Total 2021 £</b>
Trading activity income: other	25	-
	<u>25</u>	<u>-</u>

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

**5 Investments**

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2022	2022	2022	2021	2021	2021
	£	£	£	£	£	£
Rental income	2,140	62,550	64,690	1,321	52,682	54,003
Income from listed investments	-	1,543	1,543	-	730	730
Interest receivable	476	-	476	332	-	332
	<u>2,616</u>	<u>64,093</u>	<u>66,709</u>	<u>1,653</u>	<u>53,412</u>	<u>55,065</u>
	<u><u>          </u></u>	<u><u>          </u></u>		<u><u>          </u></u>	<u><u>          </u></u>	



## 6 Raising funds

	Restricted funds	Restricted funds
	2022	2021
	£	£
<u>Investment costs</u>		
Property management fees	1,963	6,690
Building refurbishments	9,573	179,846
Repairs	-	799
Investment costs	11,536	187,335
	11,536	187,335

## 7 Charitable activities

	2022	2021
	£	£
Quaker Conferences	-	115
Library and literature	-	230
Outreach	734	1,017
Travel Costs	151	569
	885	1,931
Grant funding of activities	60	(2,325)
Share of support costs	75,806	58,688
Share of governance costs	3,546	2,054
	80,297	60,348
<b>Analysis by fund</b>		
Unrestricted funds	80,297	22,398
Restricted funds	-	37,950

## 8 Grants payable

	2022 £	2021 £
Grants to individuals - relief for members and attendees	60	(2,325)
	<u>60</u>	<u>(2,325)</u>

## 9 Support costs

	Support costs £	Governance costs £	2022 £	Support costs £	Governance costs £	2021 £
Staff costs	8,359	-	8,359	9,857	-	9,857
Repairs and maintenance	34,256	-	34,256	28,329	-	28,329
Subscriptions	441	-	441	362	-	362
Utilities	9,590	-	9,590	6,285	-	6,285
Bank charges	135	-	135	177	-	177
Insurance	9,473	-	9,473	10,541	-	10,541
Equipment and furniture	325	-	325	98	-	98
Rent and council charges	202	-	202	1,527	-	1,527
Print, post and stationery	1,771	-	1,771	1,393	-	1,393
Other costs of Quaker activities	11,532	-	11,532	119	-	119
Accounting	-	3,546	3,546	-	260	260
Examination fee	-	-	-	-	1,794	1,794
	<u>76,084</u>	<u>3,546</u>	<u>79,630</u>	<u>58,688</u>	<u>2,054</u>	<u>60,742</u>
Analysed between Charitable activities	<u>76,084</u>	<u>3,546</u>	<u>79,352</u>	<u>58,688</u>	<u>2,054</u>	<u>60,742</u>

## 10 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year (2021 : £Nil).

## 11 Employees

The average monthly number of employees during the year was:

2022 Number	2021 Number
3	-

# 11 Employees (Continued)

Employment costs	2022 £	2021 £
Wages and salaries	8,359	9,857

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

# 12 Net gains/(losses) on investments

	Restricted funds 2022 £	Restricted funds 2021 £
Revaluation of investments	1,370,767	649,858

# 13 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.

# 14 Tangible fixed assets

	Buildings £	Contents £	Total £
<b>Cost</b>			
At 1 January 2022	7,887,018	239,969	8,126,987
Revaluation	936,683	28,800	965,483
At 31 December 2022	8,823,701	268,769	9,092,470
<b>Carrying amount</b>			
At 31 December 2022	8,823,701	268,769	9,092,470
At 31 December 2021	7,887,018	239,969	8,126,987

Freehold land and buildings 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.

**15 Investment property**

	<b>2022</b>
	<b>£</b>
<b>Fair value</b>	
At 1 January 2022	3,377,345
Net gains or losses through fair value adjustments	405,284
	<hr/>
At 31 December 2022	3,782,629
	<hr/> <hr/>

**16 Fixed asset investments**

	<b>Listed investments</b>
	<b>£</b>
<b>Cost or valuation</b>	
At 1 January 2022 & 31 December 2022	19,978
	<hr/>
<b>Carrying amount</b>	
At 31 December 2022	19,978
	<hr/> <hr/>
At 31 December 2021	19,978
	<hr/> <hr/>

**17 Debtors**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Amounts falling due within one year:</b>		
Trade debtors	-	7,015
Other debtors	6,254	-
Prepayments and accrued income	1,158	143
	<hr/>	<hr/>
	7,412	7,158
	<hr/> <hr/>	<hr/> <hr/>

**18 Creditors: amounts falling due within one year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Rent deposits held	1,200	1,200
Accruals and deferred income	708	16,234
	<hr/>	<hr/>
	1,908	17,434
	<hr/> <hr/>	<hr/> <hr/>

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

**19 Restricted funds**

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds					Movement in funds				
	Balance at 1 January 2021	Incoming resources	Resources expended	Transfers	Revaluations, gains and losses	Balance at 1 January 2022	Incoming resources	Resources expended	Revaluations, gains and losses	Balance at 31 December 2022
	£	£	£	£	£	£	£	£	£	£
Investment Fund	20,909	-	-	-	941	21,850	-	-	-	21,850
Buildings Fund	-	53,412	(87,149)	36,391	-	2,654	64,093	(11,536)	-	55,211
General Travel & Overseers Fund	1,180	-	-	-	-	1,180	-	-	-	1,180
Elderly Friends - Bray D'Oyly	74,014	-	(1,559)	-	-	72,455	-	-	-	72,455
Property	8,138,941	-	(129,088)	-	457,794	8,467,647	-	-	965,483	9,433,130
Investment Property	2,716,474	-	(7,489)	-	191,123	2,900,108	-	-	405,284	3,305,392
Adderbury Repair Fund	305	-	-	-	-	305	-	-	-	305
	<u>10,951,824</u>	<u>53,412</u>	<u>(225,285)</u>	<u>36,391</u>	<u>649,858</u>	<u>11,466,200</u>	<u>64,093</u>	<u>(11,536)</u>	<u>1,370,767</u>	<u>12,889,523</u>

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

**20 Analysis of net assets between funds**

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Fund balances at 31 December 2022 are represented by:						
Tangible assets	9,092,470	-	9,092,470	8,126,987	-	8,126,987
Investment properties	3,782,629	-	3,782,629	3,377,345	-	3,377,345
Investments	19,978	-	19,978	19,978	-	19,978
Current assets/(liabilities)	467,304	-	467,304	(94,502)	541,331	446,829
	<u>13,362,381</u>	<u>-</u>	<u>13,362,381</u>	<u>11,429,808</u>	<u>541,331</u>	<u>11,971,139</u>

**21 Capital commitments**

The charity has no capital commitments at the year end.

**22 Related party transactions**

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