

Charity no. 1175435

**Bristol Area Meeting of the Religious
Society of Friends (Quakers)
Report and Audited Financial Statements
31 December 2021**

Bristol Area Meeting of the Religious Society of Friends (Quakers)

Reference and administrative details

For the year ended 31 December 2021

Charity number	1175435
Registered address	Quaker Meeting House 300 Gloucester Road Bristol BS7 8PD
Website	https://www.bristolquakers.org.uk/
Trustees	<p>The trustees are who served during the year and up to the date of this report were as follows:</p> <p>Susana Askew Ray Bray Fran De'Ath Kit Fotheringham Jonathan Jewkes Sanni Kruger Geraldyn Meehan Marcus Millington Catherine Nile Catharina Pedder Barney Smith Tim Southall Gillian Whitehead Paul Whitehouse</p> <p>Appointed 1 January 2022 Appointed 1 January 2021 Resigned 31 December 2021 Appointed 1 January 2022 Resigned 31 December 2021 Clerk AM Treasurer</p>
Nominee for Land	Friends Trust Limited 173-177 Euston Road London NW1 2BJ
Bankers	<p>Triodos Bank Deanery Road Bristol BS1 5AS</p> <p>The Co-operative Bank Plc P.O. Box 101 1 Balloon Street Manchester M60 4EP</p> <p>CAF Bank Ltd 25 Kings Hill Avenue West Malling ME19 4JQ</p> <p>Epworth 9 Bonhill Street London EC2A 4PE</p>
Investment managers	Rathbone Investment Management Ltd 10 Queen Square Bristol BS1 4NT

Bristol Area Meeting of the Religious Society of Friends (Quakers)

Reference and administrative details

For the year ended 31 December 2021

Auditors

Godfrey Wilson Limited
Chartered accountants and statutory auditors
5th Floor Mariner House
62 Prince Street
Bristol
BS1 4QD

Bristol Area Meeting of the Religious Society of Friends (Quakers)

Report of the trustees

For the year ended 31 December 2021

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the Constitution and the Statement of Recommended Practice - Accounting and Reporting by Charities (effective from January 2019).

1. LEGAL AND ADMINISTRATIVE DETAILS

1.1 Status and objectives

Bristol Area Quaker Meeting is one of around 70 Meetings which make up The Religious Society of Friends (Quakers) in Britain, also known as Britain Yearly Meeting (BYM). It was registered (number 1175435) as a Charitable Incorporated Organisation (CIO) on 30 October 2017.

1.2 Object

The object of Bristol Area Quaker Meeting is the furtherance of the general religious and charitable purposes of the Religious Society of Friends (Quakers) in Britain in the area of Bristol Area Meeting and beyond.

The CIO's income and property are used solely to further the area meeting's object by work such as:

- Strengthening the life and witness of Quaker meetings both in the area of Bristol Area Meeting and beyond;
- Spreading the message of Quakers and interpreting and developing the thought and practice of the Religious Society;
- Undertaking Quaker service for the relief of suffering at home and abroad;
- Funding the concerns that Quaker meetings in the area of Bristol Area Meeting or beyond have adopted or agreed to support;
- Providing for the pastoral care of individual members and attenders including assistance to those in need and for education;
- Maintaining and developing Quaker meeting houses as places for public worship and from which to carry our witness into the world; and
- Administering and maintaining the organisation of Bristol Area Meeting and contributing to the support of Britain Yearly Meeting.

1.3 Trustees

Up to 15 trustees are appointed by Bristol Area Meeting (AM) in Session, on the advice of the AM Nominations Committee. They hold office for a term of three years and may be reappointed for a second term. Area Meeting in Session also appoints the Clerk to the trustees and the Treasurer, who is ex-officio a trustee.

1.4 Activities

The principal activity of the Area Quaker Meeting is the holding of Meetings for Worship in the constituent Local Meetings: Bedminster, Central Bristol, Frenchay, Horfield, Portishead, Redland and Thornbury. Philanthropic activity is mainly through the Weekly Committee which provides financial support to needy Quakers and in some cases those outside the Society. Some Local Meetings conduct collections to make donations to a range of causes. All members of the Area Meeting are entitled to take part in Meetings for Church Affairs which *inter alia* appoint the trustees.

Bristol Area Meeting of the Religious Society of Friends (Quakers)

Report of the trustees

For the year ended 31 December 2021

1.5 Membership

Local Meeting	Members 2020	Members 2021	Attendees 2021
Bedminster	27	30	31 (11)*
Central	24	21	27 (5)
Frenchay	35	33	19 (7)
Horfield	30	25	22 (3)
Portishead	14	14	8 (1)
Redland	115	112	95 (34)
Thornbury	23	22	0
TOTAL AM	268	257	202 (61)

*Numbers in brackets are children, included in total attendees

2. TRUSTEES' REPORT

2.1 Introduction

2.1.1 This is the Annual Report for Bristol Area Quaker Meeting (number 1175435) for the period from 1 January to 31 December 2021.

2.1.2 Local meetings

The Area Meeting comprises seven Local Meetings of which six occupy their own Meeting Houses. Thornbury Meeting meets in rented premises.

- **Bedminster Quaker Meeting House**, Wedmore Vale, Bedminster, BS3 5HX;
- **Central Quaker Meeting House**, Champion Square, BS2 9DB;
- **Frenchay Quaker Meeting House (and attached Warden's Cottage)**, Beckspool Road, Frenchay, BS16 1NT;
- **Horfield Quaker Meeting House**, 300 Gloucester Road, Horfield, BS7 8PD;
- **Portishead Quaker Meeting House**, 11 St Mary's Road, Portishead, BS20 6QP;
- **Redland Friends Meeting House**, 126 Hampton Road, Redland, BS6 6JE; and
- **Thornbury Quaker Meeting**, The Chantry, Castle Street, Thornbury, BS35 1HB.

2.1.3 Burial grounds

Two Meeting Houses, Frenchay and Portishead, have burial grounds attached. In addition, the Area Meeting owns two freestanding burial grounds:

- **Kings Weston Burial Ground**, Kings Weston Lane, Bristol, BS11 0QT; and
- **Hazel Burial Ground**, Hazel Lane, Old Down, Bristol, BS35 3QP.

Bristol Area Meeting of the Religious Society of Friends (Quakers)

Report of the trustees

For the year ended 31 December 2021

2.1.4 Governance

Meetings for church affairs, in which the Religious Society conducts its business, are meetings for worship based on silence, carrying the expectation that God's guidance can be discerned if members are truly listening together and to each other. The unity that is sought depends on the willingness of all to seek the truth in each other's utterances. There is no voting in the meetings, because the Society believes that this would emphasise the divisions between differing views and inhibit the process of seeking to know the right way forward, the will of God as expressed in the sense of the meeting.

The clerk of the meeting bears the final responsibility for preparing the business, conducting the meeting and drafting the minutes of the meeting. Minutes are drafted and read out by the clerk during the course of the meeting, but the final decision about whether a minute represents the sense of the meeting is the responsibility of the meeting itself, not of the clerk.

The Area Meeting in session, open to all members of the Area Meeting, is held about 10 times each year. The day to day administration of the Area Meeting's affairs are conducted by a body of trustees, consisting of up to 15 Friends appointed by the Area Meeting.

2.2 General matters

2.2.1 Statement of public benefit

The trustees have had regard to the Charity Commission's guidance on public benefit. The principal public benefit is that at least weekly each of our six Meeting Houses (and our meeting at Thornbury) are open to the public for divine Worship. Our Meetings and their members and attenders are supported by the Area Meeting as they engage in a number of community activities.

Our Meeting Houses are also made available to suitable local community and interest groups and charities at a reduced rate where the purpose of the user is in line with our purposes. In 2021 the value of this benefit to those organisations was £17,690.

2.2.2 Financial review and reserves policy

During the year the charity received income of £588,364 and incurred expenditure of £466,517, a surplus of £164,249 for the year, after the £42,402 investment gain and the £367,195 gain from selling the Warden's House at 128 Hampton Road. This includes depreciation of £158,716. At 31 December 2021 the charity held permanent endowment funds of £42,423, restricted reserves of £105,612 and unrestricted reserves of £643,560. These figures do not include the charity's property, shown in the accounts as £6,153,299.

The Trustees Reserves Policy is to hold three months general expenditure (£44,000) plus five years expenditure for property maintenance (£270,000), a total of £314,000. The charity holds in excess of its target reserves due to the profit on sale of a property during the year. The trustees intend to use the excess reserves to purchase a property in 2022.

Bristol Area Meeting of the Religious Society of Friends (Quakers)

Report of the trustees

For the year ended 31 December 2021

2.2.3 Summary of main achievements

We have continued to adapt our Meetings for Worship throughout 2021 in line with the changing situation as the Covid pandemic developed. Although the vaccination programme gave hope and confidence to many about returning to face to face meetings, others remained cautious. Mandatory restrictions varied as numbers of cases in different parts of the country went up and down and we had to adapt to these. We moved towards regular blended Meetings for Worship with suitable precautions in place and most Members and Attenders have been able to participate. The purchase of new technology in several Meeting Houses has facilitated this. Business meetings have continued to take place, mainly online. We are encouraged by the return of several community organisations which hire our premises which provides us with income and also allows us to serve our local communities.

2.2.4 Sustainability

Information on sustainability can be found in each of the local meeting reports. The Property Health and Safety Committee has monitored the implementation of the agreed sustainability priority works identified in the BAQM Net Carbon Zero strategy, which has been prepared to help Area Meeting adopt the most effective energy efficiency measures in its Meeting Houses and meet its stated aim to make the Meeting Houses carbon net zero by 2030.

2.2.5 Risk assessment and management

We are very aware of the need to manage the risks we face. This is not just in finance, but includes property, employment, provision for children and young people, data protection and safeguarding. Our policies on these matters are reviewed regularly and our risk register is reviewed regularly. We remind Friends involved in organising activities and events of the importance of carrying out risk assessments in advance.

2.2.6 Serious incidents

There were no serious incidents.

2.3 Report of trustees' committees

2.3.1 Trustees

There are 12 trustees out of a permitted maximum of 15. Trustees are responsible for the practical aspects of our Meetings such as buildings, finances, and employees. The work is done through three major committees, the Property and Health and Safety Committee, Employment and Wellbeing Committee, and the Finance Committee. Each committee is made up of at least two trustees, together with several non-trustee members. Weekly Committee is a very ancient committee which disburses funds to those in need.

2.3.2 Employment and Wellbeing Committee

The Committee continued to meet regularly throughout 2021, including meeting with Managing Friends and Wardens; meetings were held over Zoom owing to the pandemic. Another consequence of Covid was that the majority of our employees remained furloughed or partially-furloughed for most of the year, returning to work their full hours from September 2021.

Bristol Area Meeting of the Religious Society of Friends (Quakers)

Report of the trustees

For the year ended 31 December 2021

In August we appointed a Premises Assistant to support Redland LM; and have been pleased to learn how successful this new arrangement is proving to be.

The Committee continued to support our Safeguarding Coordinators during the year, and began considering how we should address implementing the new Safeguarding Policy developed by Britain Yearly Meeting, which will further strengthen our approach to safeguarding.

During the year, two new employment policies (Recruitment and Redundancy) were developed and approved by trustees.

2.3.3 Finance Committee

Building upon the consolidation of our banking and accounting arrangements put in place during 2019 and 2020, much of the work of the Finance Committee during 2021 has continued to focus on simplifying our finances. Examples of such work include agreeing a uniform policy on room hire rates as well as digitising the annual collections process, enabling us to offer direct debit as a method of payment for the first time. The rationalisation of our financial governance has enabled our Treasurer to produce timely and accurate management reports covering the activities of the Area Meeting and all of its constituent Local Meetings. We are grateful for the increased transparency and value the opportunity to scrutinise the detail of our finances more regularly.

2020 was the first year working with our new auditors, Godfrey Wilson Limited. Their review of our depreciation policy and internal controls have already led to an improved understanding of our financial position. There is a good working relationship between our auditors and key management personnel, including our Treasurer and the Clerk to Finance Committee. During 2021, Bristol Area Quaker Meeting disposed of one property in Redland, which had previously been used as accommodation for Wardens serving Redland Local Meeting. This property was no longer required following the retirement of those Wardens. Using part of the proceeds of this sale, another property, in St Pauls, was acquired for the use of Wardens serving Central Bristol Meeting House. The remainder of the funds raised from the sale of the former Redland Wardens' accommodation is currently being retained for the purchase of an additional property which will further our charitable purposes.

The burden of operational expenditure is now borne centrally, whereas previously there was shared responsibility between area-wide and locally devolved budgets. As a result of this shift, we have agreed changes to the methodology for calculating the amount of in-year transfers between Local Meetings (which appear as designated funds in the accounts) and the general fund of Bristol Area Quaker Meeting (the charity).

Bristol Area Quaker Meeting and neighbouring Area Meetings in the West of England region were one of the pilot areas that were allocated a Youth Worker, who is employed by Britain Yearly Meeting, the national charity for Quakers in Britain. Following a successful pilot, external funding for this post came to an end during 2021 and Bristol Area Quaker Meeting became responsible for a major proportion of the costs associated with the Youth Worker. We agreed to wind down two small expendable endowments and used the proceeds to meet some of our liabilities in respect of the Youth Worker post.

Bristol Area Meeting of the Religious Society of Friends (Quakers)

Report of the trustees

For the year ended 31 December 2021

Amid uncertainty during the Covid pandemic, we have continued to meet our regular financial commitments through a broadly stable donor base, supported by careful deployment of our reserves. Hiring income has increased in comparison to 2020 because public health restrictions and government guidance were relaxed during the year. We are also aware of the challenge to meet our net zero carbon target by 2030 and the additional pressure this will have on our finances resulting from anticipated capital expenditures over the coming years. We will continue to monitor the financial health of the charity in light of increased costs arising from inflation against reduced overall income which has not yet returned to 2019 levels.

2.3.4 Property, Health and Safety (PH&S) Committee

The Property Health and Safety Committee has prepared a Schedule of all Priority Works (that includes all Net Carbon Zero sustainability measures, urgent Health and Safety and works identified in Quinquennial surveys) to enable trustees to monitor the progress on the delivery of these works at all six Meeting Houses. We have updated the Approved Contractor and Small Maintenance Contractors schedules and have encouraged their use in all our Meeting Houses. A Quinquennial survey has been completed at Bedminster and the urgent works identified to repair a roof purlin have now been undertaken.

With the lifting of the Covid pandemic restrictions, there has been significant increase in activity in 2021. At Frenchay, all the windows in the main Meeting Room have had secondary glazing installed to improve insulation, the main roof has been refurbished with solar panels installed and work has started to refurbish the wardens flat. At Redland, following the installation of triple glazed windows in late 2021 the main roof has now been fully insulated and a new protected fire escape route created. At Bristol Central CCTV and new fire alarm system have been installed. The Kingsweston and Lower Hazel burial ground are being well maintained and at Lower Hazel the eastern stone wall, following its collapse, has been fully rebuilt.

Following a review, all Local Meetings have confirmed that they have appointed a Health and Safety Coordinator who will be responsible for undertaking annual surveys. A Health and Safety training course was held in June 2021 and a further course is planned for 2022.

2.3.5 Weekly Committee

Weekly Committee, which comprises two trustees and representatives from all Local Meetings, with the exception of Portishead, is responsible for providing financial support to individuals in times of difficulty; through making grants and interest-free loans of varying amounts for different needs. In 2021 it made seven grants to individuals amounting to £1,393.

3. Safeguarding

The Area Meeting takes its responsibility for all safeguarding, especially children and adults at risk, very seriously. Our Safeguarding Co-ordinator is now a trustee and there are two deputies. Safeguarding matters are discussed at Employment and Wellbeing Committee, and trustees review the safeguarding policy and the safeguarding policy summary annually.

Bristol Area Meeting of the Religious Society of Friends (Quakers)

Report of the trustees

For the year ended 31 December 2021

Statement of responsibilities of the trustees

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (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 the incoming resources and application of resources, including the net income or expenditure, of the charity for the year. In preparing those 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 accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which 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 constitution. The trustees 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Auditors

Godfrey Wilson Limited were re-appointed as auditors to the charity during the year and have expressed their willingness to continue in that capacity.

Approved by the trustees on 13 May 2022 and signed on their behalf by

Gillian Whitehead

Gillian Whitehead
Clerk to trustees

Independent auditors' report

To the members of

Bristol Area Meeting of the Religious Society of Friends (Quakers)

Opinion

We have audited the financial statements of Bristol Area Meeting of the Religious Society of Friends (Quakers) (the 'charity') for the year ended 31 December 2021 which comprise the statement of financial activities, balance sheet, statement of cash flows and the related notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Independent auditors' report

To the members of

Bristol Area Meeting of the Religious Society of Friends (Quakers)

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report. We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- sufficient accounting records have not been kept;
- the financial statements are not in agreement with the accounting records and returns; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

Responsibilities of the trustees

As explained more fully in the trustees' responsibilities statement set out in the trustees' report, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The procedures we carried out and the extent to which they are capable of detecting irregularities, including fraud, are detailed below:

(1) We obtained an understanding of the legal and regulatory framework that the charity operates in, and assessed the risk of non-compliance with applicable laws and regulations. Throughout the audit, we remained alert to possible indications of non-compliance.

Independent auditors' report

To the members of

Bristol Area Meeting of the Religious Society of Friends (Quakers)

- (2) We reviewed the charity's policies and procedures in relation to:
- Identifying, evaluating and complying with laws and regulations, and whether they were aware of any instances of non-compliance;
 - Detecting and responding to the risk of fraud, and whether they were aware of any actual, suspected or alleged fraud; and
 - Designing and implementing internal controls to mitigate the risk of non-compliance with laws and regulations, including fraud.
- (3) We inspected the minutes of trustee meetings.
- (4) We enquired about any non-routine communication with regulators and reviewed any reports made to them.
- (5) We reviewed the financial statement disclosures and assessed their compliance with applicable laws and regulations.
- (6) We performed analytical procedures to identify any unusual or unexpected transactions or balances that may indicate a risk of material fraud or error.
- (7) We assessed the risk of fraud through management override of controls and carried out procedures to address this risk. Our procedures included:
- Testing the appropriateness of journal entries;
 - Assessing judgements and accounting estimates for potential bias;
 - Reviewing related party transactions; and
 - Testing transactions that are unusual or outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. Irregularities that arise due to fraud can be even harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Independent auditors' report

To the members of

Bristol Area Meeting of the Religious Society of Friends (Quakers)

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with section 144 of the Charities Act 2011 and the regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Godfrey Wilson Limited

Date: 16 May 2022

GODFREY WILSON LIMITED

Chartered accountants and statutory auditors

5th Floor Mariner House

62 Prince Street

Bristol

BS1 4QD

Bristol Area Meeting of the Religious Society of Friends (Quakers)

Statement of financial activities

For the year ended 31 December 2021

	Note	Endowment £	Restricted £	Unrestricted £	2021 Total £	2020 Total £
Income from:						
Donations and legacies	3	-	38,943	93,255	132,198	123,052
Charitable activities		-	-	-	-	3,384
Other trading activities	4	-	-	81,419	81,419	58,444
Investments	5	-	12	7,540	7,552	12,829
Profit on sale of fixed assets		<u>367,195</u>	<u>-</u>	<u>-</u>	<u>367,195</u>	<u>-</u>
Total income		<u>367,195</u>	<u>38,955</u>	<u>182,214</u>	<u>588,364</u>	<u>197,709</u>
Expenditure on:						
Raising funds		370	-	117,479	117,849	78,666
Charitable activities		<u>108,692</u>	<u>48,748</u>	<u>191,228</u>	<u>348,668</u>	<u>287,819</u>
Total expenditure	7	<u>109,062</u>	<u>48,748</u>	<u>308,707</u>	<u>466,517</u>	<u>366,485</u>
Net income / (expenditure) before gains / losses		258,133	(9,793)	(126,493)	121,847	(168,776)
Net gains on investments	13	<u>4,528</u>	<u>-</u>	<u>37,874</u>	<u>42,402</u>	<u>43,551</u>
Net income / (expenditure)		262,661	(9,793)	(88,619)	164,249	(125,225)
Transfers between funds		<u>(3,391,967)</u>	<u>-</u>	<u>3,391,967</u>	<u>-</u>	<u>-</u>
Net movement in funds	9	<u>(3,129,306)</u>	<u>(9,793)</u>	<u>3,303,348</u>	<u>164,249</u>	<u>(125,225)</u>
Reconciliation of funds:						
Total funds brought forward		<u>5,624,009</u>	<u>115,405</u>	<u>1,041,231</u>	<u>6,780,645</u>	<u>6,905,870</u>
Total funds carried forward		<u><u>2,494,703</u></u>	<u><u>105,612</u></u>	<u><u>4,344,579</u></u>	<u><u>6,944,894</u></u>	<u><u>6,780,645</u></u>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in note 17 to the accounts.

Bristol Area Meeting of the Religious Society of Friends (Quakers)

Balance sheet

As at 31 December 2021

	Note	£	2021 £	2020 £
Fixed assets				
Tangible assets	12		6,153,299	6,019,889
Investments	13		339,601	575,665
			6,492,900	6,595,554
Current assets				
Debtors	14	36,596		8,327
Cash at bank and in hand		448,254		269,078
		484,850		277,405
Liabilities				
Creditors: amounts falling due within 1 year	15	(32,856)		(92,314)
Net current assets			451,994	185,091
Net assets	16		6,944,894	6,780,645
Funds	17			
Endowment funds			2,494,703	5,624,009
Restricted funds			105,612	115,405
Unrestricted funds				
Designated funds			3,849,095	650,255
General funds			495,484	390,976
Total charity funds			6,944,894	6,780,645

Approved by the trustees on 13 May 2022 and signed on their behalf by

Gillian Whitehead

Gillian Whitehead
Clerk

Paul Whitehouse

Paul Whitehouse
AM Treasurer

Bristol Area Meeting of the Religious Society of Friends (Quakers)

Statement of cash flows

For the year ended 31 December 2021

	2021 £	2020 £	
Cash used in operating activities:			
Net movement in funds	164,249	(125,225)	
Adjustments for:			
Depreciation charges	158,716	142,170	
Gains on investments	(42,402)	(43,551)	
Dividends, interest and rents from investments	(7,552)	(12,829)	
Profit on the sale of fixed assets	(367,195)	-	
Decrease / (increase) in debtors	(28,269)	2,219	
Increase / (decrease) in creditors	3,542	(27,001)	
Net cash used in operating activities	(118,911)	(64,217)	
Cash flows from investing activities:			
Dividends, interest and rents from investments	7,552	12,829	
Net proceeds from the sale of property, plant and equipment	685,476	-	
Purchase of tangible fixed assets	(610,407)	(127,435)	
Proceeds from the sale of investments	419,459	194,204	
Purchase of investments	(146,971)	(49,759)	
Investment portfolio cash movement	5,978	9,038	
Net cash provided by investing activities	361,087	38,877	
Cash flows from financing activities:			
Repayment of borrowing	(63,000)	-	
Net cash used in financing activities	(63,000)	-	
Increase / (decrease) in cash and cash equivalents in the year	179,176	(25,340)	
Cash and cash equivalents at the beginning of the year	269,078	294,418	
Cash and cash equivalents at the end of the year	448,254	269,078	
Analysis of changes in net debt:			
	Brought forward £	Cash flows £	Carried forward £
Cash	269,078	179,176	448,254
Loans due within 1 year	(63,000)	63,000	-
	<u>206,078</u>	<u>242,176</u>	<u>448,254</u>

Bristol Area Meeting of the Religious Society of Friends (Quakers)

Notes to the financial statements

For the year ended 31 December 2021

1. Accounting policies

a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Bristol Area Meeting of the Religious Society of Friends (Quakers) meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

b) Going concern basis of accounting

The accounts have been prepared on the assumption that the charity is able to continue as a going concern, which the trustees consider appropriate having regard to the current level of unrestricted reserves. There are no material uncertainties about the charity's ability to continue as a going concern.

c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from the government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

d) Investment income

Interest on funds held on deposit, dividends and other investment income are included when receivable and the amount can be measured reliably by the charity. This is normally upon notification of the amounts paid or payable by the bank or investment managers.

Investment income generated from endowment funds is either restricted or unrestricted, depending on the terms of the endowment fund.

e) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity: this is normally upon notification of the interest paid or payable by the bank.

f) Funds accounting

Endowment funds are funds which are held on trust to be retained for the benefit of the charity as a capital fund. Where the Trustees must permanently maintain the whole of the fund it is referred to as permanent endowment and such a fund cannot normally be spent as if it were income. Where the trustees have a power of discretion to convert endowed capital into income, it is referred to as expendable endowment.

Bristol Area Meeting of the Religious Society of Friends (Quakers)

Notes to the financial statements

For the year ended 31 December 2021

1. Accounting policies (continued)

f) Funds accounting (continued)

Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity. The aim and use of each restricted fund is set out in the notes to the financial statements.

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

g) Grants payable

Grants payable are charged in the year in which the offer is conveyed to the recipient except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attached have been fulfilled. Grants offered subject to conditions at the year end are noted as commitment but are not accrued as expenditure.

h) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Expenditure on raising funds includes all expenditure incurred by the charity to raise funds for its charitable purposes, and includes costs of all fundraising activities including direct staff time, investment management fees and any associated support costs.

Expenditure on charitable activities is incurred on directly undertaking the activities which directly further the charity's objectives, including any associated support costs.

i) Allocation of support and governance costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs are the costs associated with the governance arrangements of the charity, including the costs of complying with constitutional and statutory requirements and any costs associated with the strategic management of the charity's activities. These costs have been allocated between the costs of raising funds and charitable activities on the following basis:

	2021	2020
Raising funds	50%	50%
Charitable activities	50%	50%

Bristol Area Meeting of the Religious Society of Friends (Quakers)

Notes to the financial statements

For the year ended 31 December 2021

1. Accounting policies (continued)

j) Tangible fixed assets

The freehold properties carried in the accounts consist of Meeting Houses and Burial Grounds and the title deeds are held in the name of Friends Trusts Limited. Historical costs were not known and the cost values were based on reinstatement values for insurance purposes, which were considered to represent deemed cost on transition to FRS102 at 1 January 2014.

Other tangible fixed assets are initially recognised at cost, which includes all costs incurred to bring the asset into its intended working condition. Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Freehold land	No depreciation charged
Freehold buildings	50 years straight line
Leasehold property	Straight line over the life of the lease
Property improvements	20 years straight line
Equipment	5 years straight line

Items of equipment are capitalised where the purchase price exceeds £1,000.

k) Listed investments

Investments in quoted shares, traded bonds and similar investments are measured initially at cost and subsequently at fair value (their market value). The statement of financial activities includes the net gains and losses arising on revaluations and disposals throughout the year.

l) Unlisted investments

Unlisted investments comprise investments in co-operative share capital, which are held at fair value. As co-operative shares do not appreciate in value, the fair value is deemed to be the same as historic cost less impairment.

m) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

n) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

o) Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Bristol Area Meeting of the Religious Society of Friends (Quakers)

Notes to the financial statements

For the year ended 31 December 2021

1. Accounting policies (continued)

p) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

q) Pension costs

The company operates a defined contribution pension scheme for its employees. There are no further liabilities other than that already recognised in the SOFA.

r) Accounting estimates and key judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements are described below.

Freehold land and buildings

As described in note 1(j) to the financial statements, the freehold properties were initially recognised at deemed cost, which was based on historic reinstatement values for insurance purposes. The split between land and buildings has been estimated on the basis of local government estimates for the value of land determined in 2014, and approximate hectareage of the land. The total deemed cost of the land at 31 December 2021 is estimated at £864,000.

Depreciation

As described in note 1(j) to the financial statements, depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life.

Transfers between funds

As described in note 17 to the accounts, a transfer out of restricted endowment funds into unrestricted funds has been made in 2021, representing the reclassification of five properties (Bedminster, Central Bristol, Horfield and Redland Meeting Houses). The trustees deem that these properties had been wrongly classified as endowed by the Charity Commission in the 2012 Scheme.

Bristol Area Meeting of the Religious Society of Friends (Quakers)

Notes to the financial statements

For the year ended 31 December 2021

2. Prior period comparatives: statement of financial activities

	Endowment £	Restricted £	Unrestricted £	2020 Total £
Income from:				
Donations and legacies	-	48,841	74,211	123,052
Charitable activities	-	-	3,384	3,384
Other trading activities	-	-	58,444	58,444
Investments	-	2,180	10,649	12,829
Total income	-	51,021	146,688	197,709
Expenditure on:				
Raising funds	3,198	-	75,468	78,666
Charitable activities	108,994	56,936	121,889	287,819
Total expenditure	112,192	56,936	197,357	366,485
Net expenditure before gains / (losses)	(112,192)	(5,915)	(50,669)	(168,776)
Net gains on investments	38,763	-	4,788	43,551
Net expenditure	(73,429)	(5,915)	(45,881)	(125,225)
Transfers between funds	(621,611)	(172,868)	794,479	-
Net movement in funds	(695,040)	(178,783)	748,598	(125,225)

3. Income from donations and legacies

	Restricted £	Unrestricted £	2021 Total £
Donations	38,943	52,340	91,283
Legacies	-	30,005	30,005
CJRS grant	-	10,910	10,910
	38,943	93,255	132,198

Bristol Area Meeting of the Religious Society of Friends (Quakers)

Notes to the financial statements

For the year ended 31 December 2021

3. Income from donations and legacies (continued)

Prior period comparative:

	Restricted £	Unrestricted £	2020 Total £
Donations	48,841	52,042	100,883
CJRS grant	-	22,169	22,169
	<u>48,841</u>	<u>74,211</u>	<u>123,052</u>

4. Income from other trading activities

	Restricted £	Unrestricted £	2021 Total £	2020 Total £
Lettings income	-	74,245	74,245	47,595
Feed-in tariff	-	7,174	7,174	10,039
Misc income	-	-	-	810
	<u>-</u>	<u>81,419</u>	<u>81,419</u>	<u>58,444</u>

All income from other trading in the prior year was unrestricted.

5. Income from investments

	Restricted £	Unrestricted £	2021 Total £
Dividends and interest from investments	-	7,500	7,500
Bank interest	12	40	52
Total income from investments	<u>12</u>	<u>7,540</u>	<u>7,552</u>

Prior period comparative:

	Restricted £	Unrestricted £	2020 Total £
Dividends and interest from investments	2,180	8,889	11,069
Bank interest	-	1,760	1,760
Total income from investments	<u>2,180</u>	<u>10,649</u>	<u>12,829</u>

6. Government grants

The charity received government grants, defined as funding from Coronavirus Job Retention Scheme during the year. The total value of such grants in the period ending 31 December 2021 was £10,910 (2020: £22,169). There are no unfulfilled conditions or contingencies attaching to these grants.

Bristol Area Meeting of the Religious Society of Friends (Quakers)

Notes to the financial statements

For the year ended 31 December 2021

7. Total expenditure

	Raising funds £	Charitable activities £	Support and governance costs £	2021 Total £
Staff costs (note 10)	23,764	23,765	3,513	51,042
Grants payable (note 8)	-	42,149	-	42,149
Bank charges	-	-	552	552
Cleaning	-	-	11,676	11,676
Energy	-	-	12,077	12,077
Gardening	-	9,325	-	9,325
Hospitality	-	6,054	-	6,054
Insurances	-	-	9,220	9,220
Ministry / library	-	17,278	-	17,278
Other professional services	-	-	18,768	18,768
Property repairs / maintenance	-	-	94,440	94,440
Staff housing costs	-	-	6,894	6,894
Waste disposal, water and sewerage	-	-	2,504	2,504
Rent	-	762	-	762
Depreciation	-	158,716	-	158,716
Office and other costs	-	-	12,270	12,270
Investment management fees	3,466	-	-	3,466
Audit and accounting fees	-	-	9,324	9,324
Sub-total	27,230	258,049	181,238	466,517
Allocation of support and governance costs	90,619	90,619	(181,238)	-
Total expenditure	117,849	348,668	-	466,517

Total governance costs were £11,357 (2020: £13,924).

Bristol Area Meeting of the Religious Society of Friends (Quakers)

Notes to the financial statements

For the year ended 31 December 2021

7. Total expenditure

Prior period comparative

	Raising funds £	Charitable activities £	Support and governance costs £	2020 Total £
Staff costs (note 10)	32,021	32,021	2,483	66,525
Grants payable (note 8)	-	57,519	-	57,519
Other meetings donations	-	1,110	-	1,110
Bank charges	-	-	279	279
Cleaning	-	-	732	732
Energy	-	-	12,286	12,286
Gardening	-	2,475	-	2,475
Hospitality	-	5,397	-	5,397
Insurances	-	-	8,741	8,741
Ministry / library	-	3,694	-	3,694
Other professional services	-	-	3,150	3,150
Property repairs / maintenance	-	-	36,510	36,510
Staff housing costs	-	-	4,902	4,902
Waste disposal, water and sewerage	-	-	2,792	2,792
Rent	-	381	-	381
Depreciation	-	142,170	-	142,170
Office and other costs	-	-	1,340	1,340
Investment management fees	3,593	-	-	3,593
Audit and accounting fees	-	-	12,889	12,889
Sub-total	35,614	244,767	86,104	366,485
Allocation of support and governance costs	43,052	43,052	(86,104)	-
Total expenditure	78,666	287,819	-	366,485

Bristol Area Meeting of the Religious Society of Friends (Quakers)

Notes to the financial statements

For the year ended 31 December 2021

8. Grants and donations payable

	2021 £	2020 £
Britain Yearly Meeting	32,555	34,605
Other institutions	8,201	20,181
	<u>40,756</u>	<u>54,786</u>
Grants to institutions (23 institutions, 2020: 32)	40,756	54,786
Grants to individuals (4 individuals, 2020: 15)	1,393	2,733
	<u>42,149</u>	<u>57,519</u>

9. Net movement in funds

This is stated after charging:

	2021 £	2020 £
Depreciation	158,716	142,170
Trustees' remuneration	Nil	Nil
Trustees' reimbursed expenses (2 trustees, 2020: 2)	1,823	286
Auditors' remuneration:		
▪ Statutory audit (including VAT)	7,800	8,000
▪ Other services	-	599
	<u>7,800</u>	<u>8,599</u>

Trustees' reimbursed expenses include meeting costs and reimbursement for items purchased on behalf of the charity.

10. Staff costs and numbers

Staff costs were as follows:

	2021 £	2020 £
Salaries and wages	49,325	64,371
Pension costs	1,717	2,154
	<u>51,042</u>	<u>66,525</u>

No employee earned more than £60,000 during the year.

The key management personnel of the charity comprise the Trustees, who did not receive any remuneration during the current or prior year.

	2021 No.	2020 No.
Average full time equivalents	3.50	2.00
Average head count	7.00	7.00

Bristol Area Meeting of the Religious Society of Friends (Quakers)

Notes to the financial statements

For the year ended 31 December 2021

11. Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

12. Tangible fixed assets

	Freehold property £	Leasehold property £	Property improvements £	Equipment £	Total £
Cost					
At 1 January 2021	6,348,702	-	415,601	61,978	6,826,281
Additions in year	-	302,366	298,397	9,644	610,407
Disposals	<u>(370,244)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(370,244)</u>
At 31 December 2021	<u>5,978,458</u>	<u>302,366</u>	<u>713,998</u>	<u>71,622</u>	<u>7,066,444</u>
Depreciation					
At 1 January 2021	762,958	-	20,780	22,654	806,392
Charge for the year	107,318	1,374	35,700	14,324	158,716
Disposals	<u>(51,963)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(51,963)</u>
At 31 December 2021	<u>818,313</u>	<u>1,374</u>	<u>56,480</u>	<u>36,978</u>	<u>913,145</u>
Net book value					
At 31 December 2021	<u>5,160,145</u>	<u>300,992</u>	<u>657,518</u>	<u>34,644</u>	<u>6,153,299</u>
At 31 December 2020	<u>5,585,744</u>	<u>-</u>	<u>394,821</u>	<u>39,324</u>	<u>6,019,889</u>

Included in freehold property is land totalling £864,000 that is not depreciated (2020: £899,000).

Bristol Area Meeting of the Religious Society of Friends (Quakers)

Notes to the financial statements

For the year ended 31 December 2021

13. Investments

	Rathbones funds £	Unlisted investments £	2021 £	2020 £
Market value at 1 January 2021	555,665	20,000	575,665	685,597
Additions	146,971	-	146,971	49,759
Disposals proceeds	(419,459)	-	(419,459)	(194,204)
Gains / (losses)	42,402	-	42,402	43,551
Movement in cash balance	(5,978)	-	(5,978)	(9,038)
Market value at 31 December 2021	<u>319,601</u>	<u>20,000</u>	<u>339,601</u>	<u>575,665</u>
Represented by:				
Listed investments	309,451	-	309,451	539,537
Unlisted investments	-	20,000	20,000	20,000
Cash	10,150	-	10,150	16,128
	<u>319,601</u>	<u>20,000</u>	<u>339,601</u>	<u>575,665</u>
Historic cost at 31 December	<u>235,264</u>	<u>20,000</u>	<u>255,264</u>	<u>356,812</u>

Unlisted investments comprise an investment co-operative share capital, which do not appreciate in value. The investment is reviewed annually for any diminution in value and is believed to be worth the amount stated in the balance sheet.

14. Debtors

	2021 £	2020 £
Trade debtors	15,707	5,977
Other debtors	20,889	2,350
	<u>36,596</u>	<u>8,327</u>

15. Creditors : amounts due within 1 year

	2021 £	2020 £
Loans	-	63,000
Trade creditors	19,916	19,980
Accruals	8,955	7,784
Other taxation and social security	1,895	1,470
Other creditors	2,090	80
	<u>32,856</u>	<u>92,314</u>

Bristol Area Meeting of the Religious Society of Friends (Quakers)

Notes to the financial statements

For the year ended 31 December 2021

16. Analysis of net assets between funds

	Endowment funds £	Restricted funds £	Designated funds £	Unrestricted funds £	Total funds £
Tangible fixed assets	2,452,280	-	3,701,019	-	6,153,299
Investments	40,423	-	-	299,178	339,601
Current assets	2,000	105,612	148,076	229,162	484,850
Current liabilities	-	-	-	(32,856)	(32,856)
Net assets at 31 December 2021	<u>2,494,703</u>	<u>105,612</u>	<u>3,849,095</u>	<u>495,484</u>	<u>6,944,894</u>
Prior year comparative:	Endowment funds £	Restricted funds £	Designated funds £	Unrestricted funds £	Total funds £
Tangible fixed assets	5,585,744	-	434,145	-	6,019,889
Investments	36,265	96,459	-	442,941	575,665
Current assets	2,000	18,946	216,110	40,349	277,405
Current liabilities	-	-	-	(92,314)	(92,314)
Net assets at 31 December 2020	<u>5,624,009</u>	<u>115,405</u>	<u>650,255</u>	<u>390,976</u>	<u>6,780,645</u>

Bristol Area Meeting of the Religious Society of Friends (Quakers)

Notes to the financial statements

For the year ended 31 December 2021

17. Movements in funds

	At 1 January 2021 £	Income £	Expenditure £	Gains/ (losses) £	Transfers between funds £	At 31 December 2021 £
Endowment funds						
<i>Permanent endowments:</i>						
BQ Loan Funds	2,000	-	-	-	-	2,000
Somerset Charities	36,265	-	(370)	4,528	-	40,423
Land and buildings	<u>5,585,744</u>	<u>367,195</u>	<u>(108,692)</u>	<u>-</u>	<u>(3,391,967)</u>	<u>2,452,280</u>
Total endowment funds	<u>5,624,009</u>	<u>367,195</u>	<u>(109,062)</u>	<u>4,528</u>	<u>(3,391,967)</u>	<u>2,494,703</u>
Restricted funds						
Friends Relief Fund	36,790	5	(569)	-	-	36,226
Women's Fund	59,669	7	(600)	-	-	59,076
Friends School Charity	6,087	-	(6,087)	-	-	-
Bristol Education Fund	2,144	-	(2,144)	-	-	-
Horfield Memory Cafe	391	-	-	-	-	391
Library	3,031	-	-	-	-	3,031
Weekly Committee	5,170	562	(223)	-	-	5,509
Appeals for Others	2,123	37,161	(39,125)	-	-	159
Other restricted funds	<u>-</u>	<u>1,220</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,220</u>
Total restricted funds	<u>115,405</u>	<u>38,955</u>	<u>(48,748)</u>	<u>-</u>	<u>-</u>	<u>105,612</u>

Bristol Area Meeting of the Religious Society of Friends (Quakers)

Notes to the financial statements

For the year ended 31 December 2021

17. Movements in funds (continued)

	At 1 January 2021 £	Income £	Expenditure £	Gains/ (losses) £	Transfers between funds £	At 31 December 2021 £
Unrestricted funds						
<i>Designated funds:</i>						
Bedminster LM	6,684	2,248	(808)	-	-	8,124
Camp	6,434	-	-	-	250	6,684
Camp Bursaries	508	-	-	-	-	508
Central LM	14,075	2,528	(4,931)	-	-	11,672
Frenchay LM	70,609	6,118	(630)	-	(28,770)	47,327
Horfield LM	21,333	3,554	(1,171)	-	(346)	23,370
Nash Legacy	2,000	-	-	-	-	2,000
Portishead LM	6,668	909	(392)	-	-	7,185
Redland LM	86,983	34,567	(7,446)	-	(75,827)	38,277
Thornbury LM	816	2,211	(98)	-	-	2,929
Fixed assets fund	434,145	-	(50,024)	-	3,316,898	3,701,019
<i>Total designated funds</i>	<u>650,255</u>	<u>52,135</u>	<u>(65,500)</u>	<u>-</u>	<u>3,212,205</u>	<u>3,849,095</u>
General funds	<u>390,976</u>	<u>130,079</u>	<u>(243,207)</u>	<u>37,874</u>	<u>179,762</u>	<u>495,484</u>
Total unrestricted funds	<u>1,041,231</u>	<u>182,214</u>	<u>(308,707)</u>	<u>37,874</u>	<u>3,391,967</u>	<u>4,344,579</u>
Total funds	<u><u>6,780,645</u></u>	<u><u>588,364</u></u>	<u><u>(466,517)</u></u>	<u><u>42,402</u></u>	<u><u>-</u></u>	<u><u>6,944,894</u></u>

Purposes of endowment and restricted funds

Bristol Quakers (BQ) Loan Funds	To make loans to Friends in need, giving preference to loans for furthering their careers.
Somerset Charities	For the relief of poverty and other charitable purposes such as education or apprenticeship. Upon review, the income generated from this fund is deemed to be unrestricted. Brought forward balances in restricted and designated funds were therefore transferred to general funds in 2020.
Land and buildings	This fund represents the freehold property held on permanent endowment for general charitable purposes. Expenditure against this fund represents depreciation charges.
Friends Relief Fund	To assist needy Friends.
Women's Fund	To assist needy women Friends.
Friends School Charity	For the education of Friends' children.
Bristol Education Fund	For the education of needy Friends or those connected with the Society and their children.

Bristol Area Meeting of the Religious Society of Friends (Quakers)

Notes to the financial statements

For the year ended 31 December 2021

17. Movements in funds (continued)

Purposes of endowment and restricted funds (continued)

Horfield Memory Cafe	To provide for the setting up and maintenance of a cafe where those suffering from dementia and their carers can meet regularly.
Library	For the upkeep of old Quaker books.
Weekly Committee	To provide financial support to those Members and Attenders within Bristol Area Meeting who are struggling financially.
Appeals for Others	Funds received specifically for organisations and projects that we support that we pass on including gift aid.
Other restricted funds	Various other restricted donations received and spent in accordance with the donor's wishes.

Purposes of designated funds

Designated funds represent amounts set aside for specific purposes, principally for repairs and maintenance of buildings. Also included in designated funds are funds for the specific Local Meetings and the value of fixed assets not held in endowment funds.

Transfers

The transfer out of restricted endowment funds into unrestricted funds represents the reclassification of five properties (Bedminster, Central Bristol, Horfield and Redland Meeting Houses). The trustees deem that they had been wrongly classified as endowed by the Charity Commission in the 2012 Scheme.

Other transfers relate to funds transferred between individual area bank accounts, funds transferred to the fixed asset fund for property improvements and to align records from prior periods.

Bristol Area Meeting of the Religious Society of Friends (Quakers)

Notes to the financial statements

For the year ended 31 December 2021

17. Movements in funds (continued)

Prior period comparative

	At 1 January 2020 £	Income £	Expenditure £	Gains/ (losses) £	Transfers between funds £	At 31 December 2020 £
Endowment funds						
<i>Permanent endowments:</i>						
BQ Loan Funds	2,000	-	-	-	-	2,000
Somerset Charities	30,902	-	(162)	1,963	3,562	36,265
Land and buildings	5,694,738	-	(108,994)	-	-	5,585,744
<i>Expendable endowments:</i>						
Friends Relief Fund	36,445	-	(191)	2,315	(38,569)	-
Women's Fund	57,380	-	(301)	3,645	(60,724)	-
Not Necessarily Friends	583	-	-	-	(583)	-
General Repairs Fund	11,501	-	-	-	(11,501)	-
Friends School Charity	232	-	(2)	15	(245)	-
Bristol Education Fund	3,338	-	(17)	212	(3,533)	-
Long term investments	481,930	-	(2,525)	30,613	(510,018)	-
Total endowment funds	6,319,049	-	(112,192)	38,763	(621,611)	5,624,009
Restricted funds						
Somerset Charities Income	1,623	-	-	-	(1,623)	-
Friends Relief Fund	1,373	648	(3,800)	-	38,569	36,790
Women's Fund	2,588	1,021	(4,664)	-	60,724	59,669
Not Necessarily Friends	335	-	(918)	-	583	-
Friends School Charity	5,695	147	-	-	245	6,087
Bristol Education Fund	-	49	(1,438)	-	3,533	2,144
Horfield Memory Cafe	453	109	(171)	-	-	391
Library	3,189	-	(158)	-	-	3,031
Central Refurbishment Fund	20,000	-	-	-	(20,000)	-
Weekly Committee	5,255	846	(931)	-	-	5,170
Young Friends' Fund	503	-	(503)	-	-	-
Holocaust Memorial Day	400	206	(606)	-	-	-
NS365 (fixed asset)	252,774	2,125	-	-	(254,899)	-
Appeals for Others	-	45,870	(43,747)	-	-	2,123
Total restricted funds	294,188	51,021	(56,936)	-	(172,868)	115,405

Bristol Area Meeting of the Religious Society of Friends (Quakers)

Notes to the financial statements

For the year ended 31 December 2021

17. Movements in funds (continued)

Prior period comparative (continued)

	At 1 January 2020 £	Income £	Expenditure £	Gains/ (losses) £	Transfers between funds £	At 31 December 2020 £
Unrestricted funds						
<i>Designated funds:</i>						
Bedminster LM	5,104	3,281	(1,293)	-	(408)	6,684
Camp	6,434	-	-	-	-	6,434
Camp Bursaries	508	-	-	-	-	508
Central LM	11,752	3,446	(1,123)	-	-	14,075
Frenchay LM	77,083	6,443	(1,164)	-	(11,753)	70,609
Horfield LM	38,875	4,315	(1,954)	-	(19,903)	21,333
Nash Legacy	2,000	-	-	-	-	2,000
Portishead LM	8,256	2,158	(1,746)	-	(2,000)	6,668
Redland LM	106,573	15,480	(2,744)	-	(32,326)	86,983
Repairs Fund	249	-	-	-	(249)	-
Thornbury LM	1,855	1,740	(2,779)	-	-	816
Somerset charities	14,942	-	-	-	(14,942)	-
NS365 (fixed asset)	37,880	-	-	-	(37,880)	-
Fixed assets fund	-	-	-	-	434,145	434,145
<i>Total designated funds</i>	<u>311,511</u>	<u>36,863</u>	<u>(12,803)</u>	<u>-</u>	<u>314,684</u>	<u>650,255</u>
General funds	<u>(18,878)</u>	<u>109,825</u>	<u>(184,554)</u>	<u>4,788</u>	<u>479,795</u>	<u>390,976</u>
Total unrestricted funds	<u>292,633</u>	<u>146,688</u>	<u>(197,357)</u>	<u>4,788</u>	<u>794,479</u>	<u>1,041,231</u>
Total funds	<u>6,905,870</u>	<u>197,709</u>	<u>(366,485)</u>	<u>43,551</u>	<u>-</u>	<u>6,780,645</u>

18. Financial instruments at fair value

	2021 £	2020 £
Financial assets measured at fair value	<u>329,451</u>	<u>559,537</u>

Financial assets measured at fair value comprise listed and unlisted investments.

19. Related party transactions

The trustees are not aware of any related party transactions in the current or prior period.