

REGISTERED CHARITY NUMBER: 1186058

**Report of the Trustees and
Financial Statements for the Year Ended 31st December 2021
for
Hampshire & Islands Area Quaker Meeting**

Sheen Stickland
Chartered Accountants
7 East Pallant
Chichester
West Sussex
PO19 1TR

Hampshire & Islands Area Quaker Meeting

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for the Year Ended 31st December 2021**

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Hampshire & Islands Area Quaker Meeting

Report of the Trustees for the Year Ended 31st December 2021

The trustees present their report with the financial statements of the charity for the year ended 31st December 2021. The trustees have adopted the provisions of 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).

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1186058

Principal address

Friends Meeting House
1A Ordnance Road
Southampton
Hampshire
SO15 2AZ

Trustees

The Area Meeting comprises eleven constituent Local Meetings in:

Alderney, Alton, Andover, Basingstoke, Guernsey, Hythe, Jersey, Isle of Wight, Portsmouth, Southampton and Winchester. Hythe is included with Southampton for accounting purposes.

Officers of the Area Meeting

Clerk: Rosemary Furzer (Jersey)

Treasurer: Sheila Peacock (Basingstoke)

Clerk to General Committee of Charity Trustees: David Bartlett (Isle of Wight)

Members of the General Committee of Charity Trustees

David Bartlett (Isle of Wight) Clerk to General Committee (from 14 May 2022)

sarah coote (Portsmouth)

Marilyn Cox (Hythe) (until 31 December 2021)

Bruce Deane (Jersey) (until 11 September 2021)

Stuart Donnan (Southampton) Clerk to General Committee (until 31 December 2021)

Rosemary Furzer (Jersey) ex officio as Area Meeting Clerk (from 1 May 2021)

Patricia Jaggard (Isle of Wight) (from 12 March 2022)

David Lewis (Portsmouth) ex officio as Area Meeting Clerk (until 30 April 2021)

Sheila Peacock (Basingstoke) ex officio as Area Meeting Treasurer (from 1 January 2021)

Marion Penn (Winchester) (from 1 January 2021)

Jonathan Riddell (Alton) (until 8 May 2021)

Patricia Roscoe (Southampton) ex officio as Area Meeting Safeguarding Officer

Dorothy Searle (Southampton) (from 12 March 2022)

Nicholas Wilde (Isle of Wight) (from 1 January 2022)

At the dissolution of the former unincorporated charity (1134213) on 8 May 2021 the three remaining trustees were discharged of that trusteeship. Two continued as members of the General Committee of Charity Trustees of the CIO: Stuart Donnan and Marilyn Cox

One did not:

Nicola Jane Bennett (Winchester) (Area Meeting Treasurer until 31st December 2020)

Independent Examiner

P E H Wright FCA DChA

Sheen Stickland

Chartered Accountants

7 East Pallant

Chichester

West Sussex

PO19 1TR

Hampshire & Islands Area Quaker Meeting

Report of the Trustees for the Year Ended 31st December 2021

REFERENCE AND ADMINISTRATIVE DETAILS

Bankers

CAF Bank Ltd
Kings Hill
West Malling
Kent
ME9 4TA

Investment Advisors

Ethical Investors Group
Montpellier House
47 Rodney Road
Cheltenham
GL50 1HX

Holding Trustee

Friends Trusts Limited
Friends House
173 Euston Road
London
NW1 2BJ
(Registered Charity 237698)

OBJECTIVES AND ACTIVITIES

Objectives and aims

The object of the Area Meeting is the furtherance of the general religious and charitable purposes of the Religious Society of Friends (Quakers) in Britain, in the area of Hampshire and Islands Meetings and beyond. The principal activity is the holding of meetings for worship in the constituent Local Meetings. The Area Meeting meets the public benefit test of the Charity Commission by providing facilities to support its activities, including the provision of places of worship that are open to the public. The General Committee confirms that it has complied with the requirements of Section 4 of the Charities Act 2011, to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

The Area Meeting, which meets regularly during the year, is the primary meeting for church affairs in Hampshire and Islands. Its role is to develop and maintain a community of Friends, a family of local meetings in which Friends gather for worship and spiritual enrichment. It provides a balance between worship, mutual support, administration, learning, deliberation and social life and builds up the spiritual life of its members.

The Area Meeting acts as a facilitator and coordinator, ensuring that the constituent local meetings have access to opportunities for fellowship, spiritual development, and spiritual and pastoral care, including the care of children and young people. It also provides mutual support through the shared testing of concerns.

In order to provide the required support to local meetings, the Area Meeting also arranges for:

- Regular Meetings for Elders, Pastoral Friends, Clerks and Treasurers
- A weekend residential gathering every 3 years
- Representatives to attend Yearly Meeting, Meeting for Sufferings, Quaker Peace and Social Witness conference and the Quaker Life Representative Council for Britain Yearly Meeting (BYM)
- Support for attendance at the General Meetings of three of the Quaker Schools (Leighton Park, Sibford and Sidcot) in England
- Training courses and conferences for those undertaking responsibilities for their meetings
- Support for outreach activities
- Assistance with the maintenance of property owned by the Area Meeting
- The Area Meeting is also jointly responsible with Bournemouth Coastal Area Quaker Meeting for the Hampshire, South East Dorset and Islands Quaker Gathering which meets twice a year

The full General Committee met six times in 2021. The Finance subcommittee and Human Resources subcommittee met on numerous occasions during the year. All meetings were held via Zoom.

Hampshire & Islands Area Quaker Meeting

Report of the Trustees for the Year Ended 31st December 2021

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The work of the members of the General Committee and its subcommittees in 2021 focused on:

- Improved communication with local meetings and their treasurers;
- revising and issuing an updated Finance Policy to all local meeting treasurers;
- appointing new accountants for 2021;
- liaising with Ethical Investors Ltd with regard to changes to the Area Meeting's investment policies;
- ensuring good management of legacies and trust funds;
- responding to safeguarding issues;
- revising the Area Meeting safeguarding policy in line with BYM guidance;
- devising policies and procedures for safer appointments and recruitment;
- accepting the findings of the Inquiry on Child Sexual Abuse, highlighting the issues to the Area Meeting and informing Friends via 'News & Views';
- detailed involvement in various local meeting property issues;
- ways of providing administrative assistance for a variety of tasks within the Area Meeting;
- ways to assess and improve sustainability within the AM.

Area Meeting and the General Committee have been working towards the simplification of our church and charity, in line with BYM initiatives. This has involved considering how and when Area Meetings should be held, as well as how trustees take decisions and make recommendations. There were seven Area Meetings held in 2021, all via Zoom. Other activities included showing the film "Love and Dying", followed by a discussion. A Regional Gathering event on anti-racism took place via Zoom.

Local Meetings continued to offer worship on a regular basis, taking due account of Covid rules and guidance. This has included worship in meeting houses, gardens, rented premises, and via Zoom. Some Meetings have invested in equipment to offer blended meetings. Elders have been considering the impact of these changes on the spiritual life of Friends. Business meetings have also been held regularly by Zoom. Some of our larger Local Meetings have, on occasion, been able to offer children's meetings and all-age worship. To support fellowship there have been discussions, social and study groups in person and via Zoom, outings and picnics.

Outreach efforts included opening the Southampton burial ground to visitors, participating in heritage open days and Ride-and-Stride. Winchester Local Meeting has provided two virtual "Quaker Quests", each a series of six sessions of information and discussion of fundamental Quaker beliefs and practices, aimed at newcomers.

Sustainability

Sustainability has been a focus for Local Meetings and Area Meeting. The three Friends appointed in 2020 to collect information formed the nucleus of an Area Meeting "Sustainability Action Group" (SAG). It has reflected, reported to most 2021 AM sessions, and encouraged us. Local Meetings have appointed "Sustainability Friends" to work with SAG. A "Climate Crisis" workshop was held via Zoom on 30th October during COP26. Many Friends participated in the Global Day of Action for Climate Justice on 6th November. COVID restrictions and precautions have prevented most travel, so all AM sessions have been online, particularly affecting the carbon cost of travel to and from the islands.

Area Meeting, supported by Local Meetings and its General Committee, will continue to face the challenges of discerning what will be the new normal for our meetings for worship, for business meetings, and for social and learning activities, and many challenges in relation to the environment and to climate change.

Hampshire & Islands Area Quaker Meeting

Report of the Trustees for the Year Ended 31st December 2021

FINANCIAL REVIEW

Financial position

The Statement of Financial Activities of the Area Meeting includes the funds of the eleven Local Meetings and the McBain Trust and Hewland Fund.

The funds held by the Area Meeting at 31st December 2021 are £2,972,634 (2020: £2,697,444). Expenditure in 2021 was again depressed by the effects of the COVID-19 pandemic, and income from Meeting House hirings was also depressed. The notional value of our investments performed well with an increase of £100,833 (2020: £73,926).

We received legacies in total £241,180 including a large single legacy of £221,540 for the benefit of Winchester Local Meeting. Without this our expenditure would have exceeded our income in 2021.

Restricted funds (legacies and trusts with restrictive conditions) belonging to Local Meetings are shown separately from Area Meeting restricted funds. Some Local Meeting restricted funds are managed by Area Meeting. Local Meetings' unrestricted general funds, and those legacy funds for which there is no stronger restriction than that they are left to a particular Local Meeting, are listed as designated funds of the Area Meeting.

Most of the income required by the Area Meeting for its general purposes is contributed by Local Meetings, by a formula based on the number of members and attenders in each Meeting. At 31st December 2021 the membership of the Area Meeting was 278 plus 157 attenders (278 plus 179 in December 2020).

The total income from contributions to AM and LMs in 2021 was £97,855 (2020 £92,287). Meeting House hirings in 2021 brought in £21,355 (2020 £19,286) showing an increase in activity but still not recovered to 2019 levels (£48,698). LMs spent ~£5,500 in 2021 on audio-visual equipment to improve the experience of hybrid face-to-face/teleconferencing meetings for their members and building users.

Expenditure on hardship grants by the restricted McBain and Hewland funds was strong in 2021 (£12,915 and £8,535 respectively: in 2020 £3,635 and £1,470). Advertising the McBain fund nationally in "The Friend" drew a number of applicants from outside the Area Meeting, while the assistance of Age UK staff in the Isle of Wight allowed easier identification of Hewland beneficiaries. We expect to spend out the Hewland fund in the next year or so.

Rearrangement of Investments

In June 2021 our investment managers, Ethical Investors Group, presented us with a proposal to consolidate our investments into portfolios managed by Rathbone Greenbank Ltd., which could be managed more sensitively to our particular ethical requirements. This involved the transfer of £661,939 (31st December 2021 valuation) from four accounts invested passively in ethical funds by Aegon Ltd. Finance Subcommittee required the risk level of the proposed investments to be set at 3 (on a 1-5 scale used by Rathbone Greenbank) in accordance with the AM's investment policy of "low to medium risk". The rearrangement was approved by AM in January 2022, and includes a new special fund for the large legacy for Winchester LM received in 2021.

Reserves policy

The Area Meeting is reviewing its reserves policy to follow that recommended by Britain Yearly Meeting (BYM), which is that unrestricted funds cover:

1. Known future spending commitments;
2. An estimate of the next five years' large property repair costs;
3. A provision for a reduction in voluntary income;
4. A reserve of three months' expenditure to cover cash flow fluctuations.

and that surpluses to this amount should be spent within ten years and deficits made up within five years.

The AM considers that this policy applies to "liquid" reserves and calculates the value of these as the unrestricted reserve excluding the investment properties (Note 15). Liquid reserves are ~£1.7m. The level of reserves needed to cover items 1-4 above is affected by the 2022 global economic situation and poor performance of the AM's stock-market based investments, as well as likely demands on funds to achieve the AM's policy of net zero carbon emissions by 2030.

Hampshire & Islands Area Quaker Meeting

Report of the Trustees for the Year Ended 31st December 2021

FINANCIAL REVIEW

Risks

The financial outcome of 2021 is deceptively positive because of legacy income. However, declining membership and the slow recovery of hiring income are large and increasing risks, including the long-term risk of lack of dedicated, energetic and knowledgeable Quakers to maintain and enhance the AM's organisation. General Committee began in 2021 a trial of using a paid administrative assistant to support those giving service, and decided in 2022 to continue using this assistance notwithstanding the increased financial commitment.

Evolving risks in 2022

To the risks already mentioned, in 2022 we must add inflation, particularly of energy prices, and the poor state of the world economy affecting our investments, as well as the possibility of a COVID resurgence. Area Meeting in January 2022 set itself the target of becoming carbon neutral by 2030, a necessity given Quaker testimony to climate justice and the climate emergency targets of some local authorities in our area. The possible need for hard decisions on the implication of this for our Meeting Houses is before the General Committee, which will keep under review the risks and opportunities for the AM in the present situation. The AM has sufficient reserves not to be in imminent danger under modest projections of present trends in the national situation, but arresting the decline in reliable income and volunteer support from members will be necessary.

Hampshire & Islands Area Quaker Meeting

Report of the Trustees for the Year Ended 31st December 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Charity constitution

The affairs of the Hampshire and Islands Area Quaker Meeting (Area Meeting) are governed by "Quaker Faith and Practice", the Book of Discipline of Britain Yearly Meeting (BYM). The Area Meeting was entered in the Register of Charities as a Charitable Incorporated Organisation (CIO), registered number 1186058, on 30 October 2019 and it is governed by its constitution adopted on 14 September 2019. The members of the Area Meeting are all those persons whose names are for the time being recorded in its official register.

All assets of the unincorporated charity (1134213) were vested in the CIO from 31 December 2019. The unincorporated charity was dissolved by a resolution of Area Meeting in session on 8 May 2021 in accordance with its governing document.

In 2021 Jersey Local Meeting initiated registration as a charity with the States of Jersey, which will in due course allow it tax relief on donations. Guernsey Local Meeting had registered with the Bailiwick of Guernsey for this purpose in the early 2000s.

The CIO appoints a General Committee to act as charity trustees of the Area Meeting in accordance with its constitution which established the CIO as a legal entity.

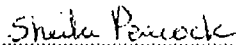
The role of the General Committee falls into two parts. First, as charity trustees the members of the General Committee act as representatives of the charity in all communications with the Charity Commission, and as an intermediary between the Area Meeting and the Charity Commission. Second, the General Committee is appointed by Area Meeting to act, as directed, on its behalf in matters relating to finance, property, and human resources. Such activities play an important part in supporting and maintaining the spiritual and social activities of Area Meeting and its constituent local meetings.

The approach acknowledges how in practice most Local Meetings take day-to-day responsibility for their finances and premises, as well as the spiritual and social aspects of their meetings. Local Meetings will be assisted in this by the guidance contained in Quaker Faith & Practice, Area Meeting policy documents, and Memorandum of Understanding documents, as well as advice from BYM and others including the Association of Church Accountants and Treasurers (ACAT). The different groups within Area Meeting General Committee will work with local meetings as requested, especially but not solely those with meeting houses. Local meetings will be encouraged to use paid assistance for administration and other more specialist matters if necessary. In order to maintain simpler structures, both local meetings and Area Meeting will be encouraged to use short-term working groups to address specific issues. For all of these local and area responsibilities, Area Meeting will ensure that funds are available to support training which may be relevant to short-term working groups as much as more established committees.

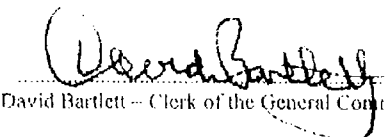
Members of the General Committee are appointed by the Area Meeting, normally for three years, after which they may be re-appointed for two further terms. New members are offered training at Woodbrooke, the Quaker Study Centre in Birmingham, and by ACAT. Local Meetings conduct their own business meetings and, as far as possible, manage their own affairs.

The Area Meeting also nominates one member and one alternate to serve on Meeting for Sufferings, the executive body of Britain Yearly Meeting of the Religious Society of Friends.

Approved by order of the board of trustees on 9/7/2022 and signed on its behalf by:



Sheila Peacock - Treasurer



David Bartlett - Clerk of the General Committee of charity trustees

Independent Examiner's Report to the Trustees of Hampshire & Islands Area Quaker Meeting

Independent examiner's report to the trustees of Hampshire & Islands Area Quaker Meeting

I report to the charity trustees on my examination of the accounts of Hampshire & Islands Area Quaker Meeting (the Trust) for the year ended 31st December 2021.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of The Institute of Chartered Accountants in England and Wales which is one of the listed bodies.

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

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

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



P E H Wright FCA DChA
Sheen Stickland
Chartered Accountants
7 East Pallant
Chichester
West Sussex
PO19 1TR

Date: 9/7/22

Hampshire & Islands Area Quaker Meeting

Statement of Financial Activities for the Year Ended 31st December 2021

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	339,033	10,002	349,035	133,753
Other trading activities	3	23,806	-	23,806	27,323
Investment income	4	47,809	1,565	49,374	47,561
Other income	5	<u>38,454</u>	<u>-</u>	<u>38,454</u>	<u>35,086</u>
Total		449,102	11,567	460,669	243,723
EXPENDITURE ON					
Raising funds	6	86,892	-	86,892	69,077
Charitable activities	7				
Quaker activities		<u>193,932</u>	<u>21,988</u>	<u>215,920</u>	<u>212,546</u>
Total		280,824	21,988	302,812	281,623
Net gains on investments		<u>87,835</u>	<u>12,998</u>	<u>100,833</u>	<u>73,926</u>
NET INCOME		256,113	2,577	258,690	36,026
Transfers between funds	18	<u>1,955</u>	<u>(1,955)</u>	<u>-</u>	<u>-</u>
Other recognised gains/(losses)					
Gains on revaluation of fixed assets	15	<u>16,500</u>	<u>-</u>	<u>16,500</u>	<u>-</u>
Net movement in funds		274,568	622	275,190	36,026
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>2,469,022</u>	<u>228,422</u>	<u>2,697,444</u>	<u>2,661,418</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>2,743,590</u></u>	<u><u>229,044</u></u>	<u><u>2,972,634</u></u>	<u><u>2,697,444</u></u>

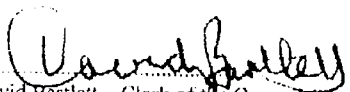
The notes form part of these financial statements

Hampshire & Islands Area Quaker Meeting

Balance Sheet
31st December 2021

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Investments					
Investments	14	937,989	171,372	1,109,361	724,988
Investment property	15	<u>1,001,900</u>	<u>-</u>	<u>1,001,900</u>	<u>985,400</u>
		1,939,889	171,372	2,111,261	1,710,388
CURRENT ASSETS					
Debtors	16	41,408	-	41,408	27,441
Cash at bank		<u>773,777</u>	<u>57,672</u>	<u>831,449</u>	<u>963,531</u>
		815,185	57,672	872,857	990,972
CREDITORS					
Amounts falling due within one year	17	(11,484)	-	(11,484)	(3,916)
NET CURRENT ASSETS		<u>803,701</u>	<u>57,672</u>	<u>861,373</u>	<u>987,056</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,743,590</u>	<u>229,044</u>	<u>2,972,634</u>	<u>2,697,444</u>
NET ASSETS		<u>2,743,590</u>	<u>229,044</u>	<u>2,972,634</u>	<u>2,697,444</u>
FUNDS	18				
Unrestricted funds				2,743,590	2,469,022
Restricted funds				<u>229,044</u>	<u>228,422</u>
TOTAL FUNDS				<u>2,972,634</u>	<u>2,697,444</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 4 July 2022 and were signed on its behalf by:


David Bartlett Clerk of the General Committee of charity trustees

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

In the event of the winding up of the CIO, the members will not have any liability to contribute to its assets, nor any personal responsibility for settling its debts and liabilities.

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

The financial statements incorporate the affairs of Hampshire & Islands Area Quaker Meeting and the 11 Local Meetings, being:

Alderney	Guernsey	Portsmouth
Alton	Hythe	Southampton
Andover	Isle of Wight	Winchester
Basingstoke	Jersey	

COVID-19

The COVID-19 pandemic and resulting restrictions continued to affect the Area Meeting, with many members self-isolating and room hire income still reduced compared with 2019 (£48,698), but expenses for meeting attendance also reduced (2019: £5,810). The trustees consider that there are sufficient reserves for the Area Meeting to continue as a going concern, but are mindful of the long-term risks mentioned above.

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Donations and gifts are included in the Statement of Financial Activities when receivable.

Legacy gifts are recognised on a case by case basis following grant of probate and when the Charity has been notified of the amount and settlement date.

Investment income is recognised on a receivable basis and is shown gross of income tax recovered and recoverable. Other income is accounted for on the basis of amounts receivable for the year.

In accordance with the Charities SORP (FRS 102), unpaid general volunteer time is not recognised in the financial statements.

1. ACCOUNTING POLICIES - continued

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure. 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

All expenses are claimed retrospectively against receipts, or paid directly against a service provider's invoice rather than through the claimant.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the Charity in delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Tangible fixed assets

The Charity owns a number of functional properties comprising Meeting Houses, wardens' accommodation and their contents, and other buildings used by the Charity including burial grounds. These properties are held in perpetuity for Meetings for Worship or other charitable activities, and contribute to the furtherance of Hampshire and Islands Area Quaker Meeting's charitable objectives and are considered to be heritage assets under FRS 102.

Meeting Houses and other buildings

There is £nil cost and £nil accumulated depreciation recognised for these heritage assets, as allowable under Section 18 of FRS 102. Whilst it is believed that the market value, both at the time of acquisition and at the balance sheet date, was significantly in excess of £nil deemed cost and net book value, it is not possible to obtain a reliable estimate of the market value at either date. Conventional valuation techniques are not appropriate for the unique and historical nature of the assets.

Contents of Meeting Houses

The contents of Meeting Houses have also been recognised at £nil cost and £nil accumulated depreciation as it is impracticable and an inefficient use of the Charity's resources to value the specific items in the following categories: pianos, Quaker artwork, library books and other contents.

Burial Grounds

In view of the costs and difficulties in the disinterment and removal of human remains, the market value of such sites is minimal. For valuation purposes they are therefore assessed at £nil value.

Investments

Fixed asset investments are included at market value at the balance sheet date.

In accordance with standard valuation practice, investment properties have been valued on the basis of a capitalised rental stream applying a 5% yield. Since most of these properties are tenanted, they could not be sold with vacant possession and so an investment approach is considered more appropriate.

Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

1. ACCOUNTING POLICIES - continued

Investments

Unrealised gains and losses represent the movement in market value during the year and are credited or charged to the Statement of Financial Activities based on the market value at the end of the year.

Taxation

The Charity is exempt from tax on its charitable activities.

The Charity is not registered for VAT and is therefore unable to recover VAT on any expenditure it incurs.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated funds are unrestricted funds set aside at the discretion of the trustees for specific purposes.

Fund accounting

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. DONATIONS AND LEGACIES

	2021	2020
	£	£
Donations (Inc. gift aid)	107,855	92,287
Legacies & gifts	<u>241,180</u>	<u>41,466</u>
	<u><u>349,035</u></u>	<u><u>133,753</u></u>

3. OTHER TRADING ACTIVITIES

	2021	2020
	£	£
Meeting house hirings	21,355	19,286
Other income (Inc. Residential Weekends)	2,084	8,037
Miscellaneous income	<u>367</u>	<u>-</u>
	<u><u>23,806</u></u>	<u><u>27,323</u></u>

4. INVESTMENT INCOME

	2021	2020
	£	£
Rents received	45,350	40,445
Interest & dividends received	<u>4,024</u>	<u>7,116</u>
	<u><u>49,374</u></u>	<u><u>47,561</u></u>

5. OTHER INCOME

	2021	2020
	£	£
Housing Project rent	<u>38,454</u>	<u>35,086</u>

Hampshire & Islands Area Quaker Meeting

Notes to the Financial Statements - continued for the Year Ended 31st December 2021

6. RAISING FUNDS

Investment management costs

	2021	2020
	£	£
Wages	11,724	9,726
Investment management costs	-	2,571
Letting agents fees	8,815	1,337
Maintenance to investment properties	6,705	4,088
Insurance	3,270	3,153
Repairs & maintenance costs	19,955	35,499
Utilities	8,278	8,327
Independent examiner fee	14,808	996
Bookkeeping fees	2,075	2,603
Administration costs	782	777
Meeting House improvement project	5,783	-
Burial grounds	2,405	-
Rent	<u>2,292</u>	<u>-</u>
	<u>86,892</u>	<u>69,077</u>

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 8)	Grant funding of activities (see note 9)	Support costs (see note 10)	Totals
	£	£	£	£
Quaker Activities	<u>10,388</u>	<u>98,467</u>	<u>107,065</u>	<u>215,920</u>

8. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2021	2020
	£	£
Training and conferences	2,023	1,699
Meeting attendances	-	736
Printing, postage & stationery	2,390	1,312
Outreach	2,081	2,991
Meeting support costs (Inc. Residential Weekend)	324	1,379
Administration	<u>3,570</u>	<u>-</u>
	<u>10,388</u>	<u>8,117</u>

9. GRANTS PAYABLE

	2021	2020
	£	£
Quaker Activities	<u>98,467</u>	<u>112,808</u>

The total grants paid to institutions during the year was as follows:

	2021	2020
	£	£
BYM Contribution	44,695	52,806
Other Donations - Quaker charities	11,135	19,488
Other Donations - non-Quaker charities	20,395	35,307
Grants to individuals	<u>22,242</u>	<u>5,207</u>
	<u>98,467</u>	<u>112,808</u>

Hampshire & Islands Area Quaker Meeting

Notes to the Financial Statements - continued for the Year Ended 31st December 2021

10. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Quaker Activities	<u>80,562</u>	<u>26,503</u>	<u>107,065</u>

Support costs and governance costs, with the exception of wage, are allocated between raising funds (40%) and Quaker activities (60%) basis. Total costs are as follows:

	2021 £	2020 £
Wages	29,310	24,314
Insurance	8,176	7,883
Repairs & maintenance costs	49,890	88,748
Utilities	20,692	20,818
Meeting House improvement project	14,458	-
Burial grounds	6,013	-
Rent	5,730	-
Independent examiner fee	37,020	2,490
Bookkeeping fees	5,188	6,506
Administration costs	<u>1,960</u>	<u>1,943</u>
	<u>178,437</u>	<u>152,702</u>

Support costs, included in the above, are as follows:

	2021 Quaker activities £	2020 Quaker activities £
Wages	17,586	14,588
Insurance	4,906	4,730
Repairs & maintenance costs	29,935	53,249
Utilities	12,414	12,491
Meeting House improvement project	8,675	-
Burial grounds	3,608	-
Rent	3,438	-
Independent examiner fee	22,212	1,494
Bookkeeping fees	3,113	3,903
Administration costs	<u>1,178</u>	<u>1,166</u>
	<u>107,065</u>	<u>91,621</u>

11. TRUSTEES' REMUNERATION AND BENEFITS

No trustee, or any persons connected with them, has received any remuneration for the year ended 31st December 2021 nor for the year ended 31st December 2020.

Trustees' expenses

Expenses were paid to two trustees and one trustee of the old charity (1134213) totalling £954, for conference attendance, postage and stationery, and equipment and services for a Local Meeting paid for with a personal credit card (2020: nil).

Hampshire & Islands Area Quaker Meeting

Notes to the Financial Statements - continued for the Year Ended 31st December 2021

12. STAFF COSTS

	2021 £	2020 £
Wages and salaries	29,310	24,314
	<u>29,310</u>	<u>24,314</u>

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

	2021	2020
Part time staff	<u>3</u>	<u>4</u>

No employees received emoluments in excess of £60,000.

13. HERITAGE ASSETS

As described in the accounting policies above, there is a cost and accumulated depreciation of £nil for the Meeting Houses and wardens' accommodation owned and used by the Charity for worship and charitable activities. The buildings are maintained by the Charity for their contribution to knowledge and culture of the Quaker faith. It would be impracticable and an inefficient use of the Charity's funds to obtain market valuations for such unique assets and their contents. A description of each of the assets is given below, together with the year in which each Meeting House was constructed. On the basis of the age of the properties, had the original costs been capitalised, the Trustees consider that the assets would have been fully depreciated at the balance sheet date. No reliable information exists to include original cost and accumulated depreciation amounts.

The Charity is the beneficial owner of the following heritage asset properties:

	Build Year	Insurance valuations	
		Buildings	Contents
Meeting House and Burial Ground, 39 Church Street, Alton, Hants GU34 2DA	1672	1,201,422	57,124
Meeting House, 14 Fairfield's Road, Basingstoke, Hants RG21 3DR	c1900	516,020	22,705
Meeting House, Clifton, St. Peter Port, Guernsey GY1 2PH	1811	581,631	14,146
Meeting House, 71 Colomberie, St. Helier, Jersey JE2 4QA	1872	859,226	26,437
Meeting House and Cottage, 25 Northwood Road, Portsmouth PO2 9QT	1931	710,990	42,615
Meeting House and Cottage, 1a Ordnance Road, Southampton SO15 2AZ	1884	1,147,802	67,204
Burial Ground, Brighton Road, The Avenue, Southampton SO15 2JL	1662	62,052	1,640
Meeting House, 16 Colebrook Street, Winchester, Hants SO23 9LH	1773	1,750,586	85,256
Children's room and potting shed, 16 Colebrook Street, Winchester, Hants, SO23 9LH		<u>22,734</u>	-
Total insured value		<u>6,852,463</u>	<u>317,127</u>

There is also a contents value of £16,940 for the furniture and equipment held by the Isle of Wight Local Meetings at The Rope Store, Quay Arts Centre, Sea Street, Newport, Isle of Wight PO30 5BD.

The titles to all of the properties owned by the charity are held by Friends Trust Ltd as Nominee, with restrictions on disposal of the freehold according to the 2011 Scheme (298/1112), amended 2018(17/1819), of the Charity Commission applying to the old charity 1134213, responsibility for which was transferred to the trustees of the present CIO along with the properties.

14. FIXED ASSET INVESTMENTS

	Listed investments £	Unlisted investments £	Totals £
MARKET VALUE			
At 1st January 2021	714,988	10,000	724,988
Additions	283,540	-	283,540
Revaluations	<u>100,833</u>	<u>-</u>	<u>100,833</u>
At 31st December 2021	<u>1,099,361</u>	<u>10,000</u>	<u>1,109,361</u>
NET BOOK VALUE			
At 31st December 2020	<u>714,988</u>	<u>10,000</u>	<u>724,988</u>
At 31st December 2021	<u>1,099,361</u>	<u>10,000</u>	<u>1,109,361</u>

There were no investment assets outside the UK.

The listed investments are held in a diversified portfolio of unit trusts, as agreed with our advisors, Ethical Investors Group. Following a review of the investment strategy the AM initiated a rearrangement of the funds to conform more closely with its investment strategy, but this did not take place until 2022. The single unlisted investment of £10,000 is a share in a UK alternative energy community enterprise, PEC Renewables.

15. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1st January 2021	985,400
Revaluation	<u>16,500</u>
At 31st December 2021	<u>1,001,900</u>
NET BOOK VALUE	
At 31st December 2020	<u>985,400</u>
At 31st December 2021	<u>1,001,900</u>

The value of the Area Meeting's investment properties is calculated with a standard formula of the current rents charged representing 5% of the value.

A one-seventh share in a property in Jersey, "La Chasse", which was bequeathed to Jersey LM but cannot be realised at present, has an estimated value of £125,000, unchanged since 2020. This has been added to the value of investment property.

The property Hannah House, managed by lessee Southern Housing Ltd. on the Hunnyhill Quaker Burial Ground site, Isle of Wight, on which it has a long lease expiring on 31/12/2115, has been recognised in 2021 as an investment property for the first time, and its value calculated as £4,500 applying the same 5% rate to the annual rent of £225.

Hampshire & Islands Area Quaker Meeting

Notes to the Financial Statements - continued for the Year Ended 31st December 2021

15. INVESTMENT PROPERTY – continued

The properties and their values are:

Investment Property	Market Value
Upper Flat (formerly warden's flat) in Alton Meeting House	162,000
Private G/F Studio Flat in Alton Meeting House	114,000
Upper Flat (formerly wardens' flat), Basingstoke Meeting House	182,400
Flat (formerly wardens' flat), Portsmouth Meeting House	126,000
Cottage adjoining Portsmouth Meeting House	96,000
Cottage (formerly wardens' flat) in grounds of Southampton Meeting House	192,000
One-seventh share of "La Chasse", Jersey	125,000
Hannah House, Hunnyhill, Isle of Wight	4,500
Total	1,001,900

16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Debtors	21,408	7,441
Deposits held	<u>20,000</u>	<u>20,000</u>
	<u>41,408</u>	<u>27,441</u>

Included in debtors is a £6,000 loan from Portsmouth to Britain Yearly Quaker Meeting. Although this loan has an indefinite timespan it can be reclaimed with less than a year's notice.

Deposits held relates to the deposit on The Rope Store Gallery, Isle of Wight, and will be refunded at the end of the license period.

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors	4,788	2,425
Acting as Agents	876	1,491
Accruals and deferred income	<u>5,820</u>	<u>-</u>
	<u>11,484</u>	<u>3,916</u>

Included in other creditors are amounts due regarding Acting as Agents, the balance is made up as follows:

	2021	2020
	£	£
As at 1st January 2021	1,491	3,237
Received during the year	2,500	3,209
Expended during the year	<u>(3,115)</u>	<u>(4,955)</u>
As at 31st December 2021	<u>876</u>	<u>1,491</u>

18. MOVEMENT IN FUNDS

	At 1.1.21 £	Net movement in funds £	Transfers between funds £	At 31.12.21 £
Unrestricted funds				
AM General Fund	997,899	(27,902)	36,100	1,006,097
Alice Southwell Legacy (Basingstoke)	5,396	1	(1)	5,396
Claire Smith Legacy (Basingstoke)	4,162	(723)	-	3,439
Guernsey Legacy Fund	5,887	-	-	5,887
Joyce Warwick Fund (Portsmouth)	5,683	-	-	5,683
Anne Parmeter Legacy (Jersey)	62,455	-	(455)	62,000
La Chasse (Jersey)	125,000	-	-	125,000
Peggy Jackson Legacy (Southampton)	322,055	55,554	-	377,609
Patrick Nott Legacy (IOW)	342,180	(17,294)	-	324,886
AM Property Fund	83,586	23,826	-	107,412
Alderney	1,258	690	(500)	1,448
Alton	37,168	(6,751)	(5,840)	24,577
Andover	1,434	1,176	(1,520)	1,090
Basingstoke	19,291	5,754	(3,179)	21,866
Guernsey	9,552	(5,873)	(960)	2,719
Isle of Wight	63,928	(5,397)	(2,165)	56,366
Jersey	31,104	643	(1,945)	29,802
Portsmouth	29,478	7,219	(4,360)	32,337
Southampton	201,231	20,502	(7,800)	213,933
Winchester	120,275	(352)	(5,420)	114,503
Gillian Davies Legacy (Winchester)	-	221,540	-	221,540
	<u>2,469,022</u>	<u>272,613</u>	<u>1,955</u>	<u>2,743,590</u>
Restricted funds				
AM Building Fund	55,251	407	-	55,658
AM Loan Fund (Dorothy Searle Legacy)	26,167	407	-	26,574
McBain Fund	96,788	(4,072)	-	92,716
IOW Hewland Fund	22,169	(5,096)	-	17,073
IOW Building Fund	14,834	524	-	15,358
IOW Legacy Fund	12,167	407	(1,955)	10,619
Alderney Fund	1,046	-	-	1,046
Sawell Fund	-	5,000	-	5,000
Winchester Building Fund	-	5,000	-	5,000
	<u>228,422</u>	<u>2,577</u>	<u>(1,955)</u>	<u>229,044</u>
TOTAL FUNDS	<u>2,697,444</u>	<u>275,190</u>	<u>-</u>	<u>2,972,634</u>

18. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
AM General Fund	3,903	(48,812)	17,007	(27,902)
Alice Southwell Legacy (Basingstoke)	1	-	-	1
Claire Smith Legacy (Basingstoke)	1	(724)	-	(723)
Peggy Jackson Legacy (Southampton)	-	-	55,554	55,554
Patrick Nott Legacy (IOW)	32	(17,326)	-	(17,294)
AM Property Fund	170	-	23,656	23,826
Alderney	3,086	(2,396)	-	690
Alton	24,006	(30,757)	-	(6,751)
Andover	4,072	(2,896)	-	1,176
Basingstoke	10,769	(5,015)	-	5,754
Guernsey	3,466	(9,339)	-	(5,873)
Isle of Wight	7,288	(12,685)	-	(5,397)
Jersey	11,563	(10,920)	-	643
Portsmouth	20,360	(13,141)	-	7,219
Southampton	55,886	(44,545)	9,161	20,502
Winchester	82,959	(82,268)	(1,043)	(352)
Gillian Davies Legacy (Winchester)	<u>221,540</u>	<u>-</u>	<u>-</u>	<u>221,540</u>
	449,102	(280,824)	104,335	272,613
Restricted funds				
AM Building Fund	201	-	206	407
AM Loan Fund (Dorothy Searle Legacy)	201	-	206	407
McBain Fund	642	(13,452)	8,738	(4,072)
IOW Hewland Fund	61	(8,536)	3,379	(5,096)
IOW Building Fund	261	-	263	524
IOW Legacy Fund	201	-	206	407
Sawell Fund	5,000	-	-	5,000
Winchester Building Fund	<u>5,000</u>	<u>-</u>	<u>-</u>	<u>5,000</u>
	<u>11,567</u>	<u>(21,988)</u>	<u>12,998</u>	<u>2,577</u>
TOTAL FUNDS	<u>460,669</u>	<u>(302,812)</u>	<u>117,333</u>	<u>275,190</u>

Hampshire & Islands Area Quaker Meeting

Notes to the Financial Statements - continued for the Year Ended 31st December 2021

18. MOVEMENT IN FUNDS - continued

2020 Comparatives for movement in funds

	At 1.1.20 £	Net movement in funds £	At 31.12.20 £
Unrestricted funds			
AM General Fund	974,437	23,462	997,899
Alice Southwell Legacy (Basingstoke)	5,396	-	5,396
Claire Smith Legacy (Basingstoke)	4,351	(189)	4,162
Guernsey Legacy Fund	5,887	-	5,887
Joyce Warwick Fund (Portsmouth)	5,904	(221)	5,683
Anne Parmeter Legacy (Jersey)	62,455	-	62,455
La Chasse (Jersey)	125,000	-	125,000
Peggy Jackson Legacy (Southampton)	273,773	48,282	322,055
Patrick Nott Legacy (IOW)	373,052	(30,872)	342,180
AM Property Fund	68,211	15,375	83,586
AM Prison Ministry Fund	(42)	42	-
Alderney	614	644	1,258
Alton	33,568	3,600	37,168
Andover	2,408	(974)	1,434
Basingstoke	22,589	(3,298)	19,291
Guernsey	11,438	(1,886)	9,552
Isle of Wight	73,351	(9,423)	63,928
Jersey	35,592	(4,488)	31,104
Portsmouth	28,403	1,075	29,478
Southampton	184,433	16,798	201,231
Winchester	140,776	(20,501)	120,275
	2,431,596	37,426	2,469,022
Restricted funds			
AM Building Fund	54,498	753	55,251
AM Loan Fund (Dorothy Searle Legacy)	25,414	753	26,167
McBain Fund	96,127	661	96,788
IOW Hewland Fund	22,453	(284)	22,169
IOW Building Fund	13,870	964	14,834
IOW Legacy Fund	11,414	753	12,167
Alderney Fund	1,046	-	1,046
Alton Building Fund	5,000	(5,000)	-
	229,822	(1,400)	228,422
TOTAL FUNDS	<u>2,661,418</u>	<u>36,026</u>	<u>2,697,444</u>

Notes to the Financial Statements - continued
for the Year Ended 31st December 2021**18. MOVEMENT IN FUNDS - continued**

2020 Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
AM General Fund	2,664	(14,735)	35,533	23,462
Alice Southwell Legacy (Basingstoke)	4	-	(4)	-
Claire Smith Legacy (Basingstoke)	3	(192)	-	(189)
Joyce Warwick Fund (Portsmouth)	-	(221)	-	(221)
Peggy Jackson Legacy (Southampton)	-	-	48,282	48,282
Patrick Nott Legacy (IOW)	1,893	(32,765)	-	(30,872)
AM Property Fund	1,022	(6,630)	20,983	15,375
AM Prison Ministry Fund	-	-	42	42
Alderney	2,321	(1,677)	-	644
Alton	23,310	(19,710)	-	3,600
Andover	2,204	(2,178)	(1,000)	(974)
Basingstoke	10,726	(6,738)	(7,286)	(3,298)
Guernsey	7,584	(8,210)	(1,260)	(1,886)
Isle of Wight	10,401	(13,134)	(6,690)	(9,423)
Jersey	5,976	(7,664)	(2,800)	(4,488)
Portsmouth	21,137	(15,342)	(4,720)	1,075
Southampton	67,360	(43,121)	(7,441)	16,798
Winchester	80,505	(94,201)	(6,805)	(20,501)
	237,110	(266,518)	66,834	37,426
Restricted funds				
AM Building Fund	209	-	544	753
AM Loan Fund (Dorothy Searle Legacy)	209	-	544	753
McBain Fund	651	(3,635)	3,645	661
IOW Hewland Fund	63	(1,470)	1,123	(284)
IOW Building Fund	272	-	692	964
IOW Legacy Fund	209	-	544	753
Alton Building Fund	5,000	(10,000)	-	(5,000)
	6,613	(15,105)	7,092	(1,400)
TOTAL FUNDS	243,723	(281,623)	73,926	36,026

Restricted Funds

These Funds are administered by the AM Treasurer and team but may be managed by committees.

- **AM Building Fund** was opened in 2009 with the transfer of the balance of the restricted Petersfield Legacies.- **AM Loan Fund (Dorothy Searle Legacy)** is for loans to meetings improving or adding to premises. This bears no relation to the living Dorothy Searle who is a trustee of the charity.- **Marjorie Frances McBain Fund** is for members of the Religious Society of Friends who are in need, hardship or distress.- **Elise Hewland Fund** is for elderly and recuperating residents in the Isle of Wight. The fund is administered by the McBain Trust.- **IOW Building Fund** is for loans to meetings improving or adding to premises.

18. MOVEMENT IN FUNDS - continued

- **IoW Legacy Fund** is for the development of the meeting, particularly in outreach, on the Isle of Wight.

LM Restricted Funds

The funds are managed by constituent Local Meetings under the terms of the Legacy or Trust.

- **Alderney Fund** is for those in need or for other charitable purposes, particularly on the Island of Alderney.

- **Alton Building Fund** - donation in respect of Alton buildings from the George Cadbury Fund (empty during 2021).

- **Winchester Building Fund** - donation in respect of Winchester buildings from the George Cadbury Fund.

- **Sawell Fund** - grant to cover professional fees for investigation/development of a new worship space.

AM Designated Funds

- **AM Property Maintenance Fund** has been set aside in order to make provision for future expenditure on the maintenance and insurance of Meeting Houses.

- **AM Prison Ministry Fund** is for the support of prison ministry within the Area Meeting. It was emptied in 2020 and un-designated in 2021.

LM Designated Funds

- **Alice Southwell Legacy** is for the general charitable purposes of the Meeting in Basingstoke.

- **Claire Smith Legacy** is for the general charitable purposes of the Meeting in Basingstoke.

- **Guernsey Legacy Fund (Barbara Wright and Pat Hancock)** is for the general charitable purposes of the Meeting in Guernsey.

- **Joyce Warwick Fund** is for the general charitable purposes of the Meeting in Portsmouth.

- **Peggy Jackson Legacy** is for the general charitable purposes of the Meeting in Southampton.

- **Patrick Nott Legacy** is for the use of promoting Quaker Christian Witness on the Isle of Wight.

- **Anne Parmeter Legacy** is for the general charitable purposes of the Local Meeting in Jersey.

- **Gillian Davies Legacy** is for the general charitable purposes of Winchester Local Meeting.

Transfers between funds

Transfers between funds relate to yardstick contributions payable from each Local Meeting to the AM General Fund

19. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st December 2021.

Hampshire & Islands Area Quaker Meeting**Detailed Statement of Financial Activities
for the Year Ended 31st December 2021**

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations (Inc. gift aid)	107,855	92,287
Legacies & gifts	<u>241,180</u>	<u>41,466</u>
	349,035	133,753
Other trading activities		
Meeting house hirings	21,355	19,286
Other income (Inc. Residential Weekends)	2,084	8,037
Miscellaneous income	<u>367</u>	<u>-</u>
	23,806	27,323
Investment income		
Rents received	45,350	40,445
Interest & dividends received	<u>4,024</u>	<u>7,116</u>
	49,374	47,561
Other income		
Housing Project rent	<u>38,454</u>	<u>35,086</u>
Total incoming resources	460,669	243,723
EXPENDITURE		
Investment management costs		
Wages	11,724	9,726
Investment management costs	-	2,571
Letting agents fees	8,815	1,337
Maintenance to investment properties	6,705	4,088
Insurance	3,270	3,153
Repairs & maintenance costs	19,955	35,499
Utilities	8,278	8,327
Independent examiner fee	14,808	996
Bookkeeping fees	2,075	2,603
Administration costs	782	777
Meeting House improvement project	5,783	-
Burial grounds	2,405	-
Rent	<u>2,292</u>	<u>-</u>
	86,892	69,077

This page does not form part of the statutory financial statements

Hampshire & Islands Area Quaker Meeting**Detailed Statement of Financial Activities
for the Year Ended 31st December 2021**

	2021 £	2020 £
Charitable activities		
Training and conferences	2,023	1,699
Meeting attendances	-	736
Printing, postage & stationery	2,390	1,312
Outreach	2,081	2,991
Meeting support costs (Inc. Residential Weekend)	324	1,379
Administration	3,570	-
Grants to institutions	76,225	107,601
Grants to individuals	<u>22,242</u>	<u>5,207</u>
	108,855	120,925
Support costs		
Management		
Wages	17,586	14,588
Insurance	4,906	4,730
Repairs & maintenance costs	29,935	53,249
Utilities	12,414	12,491
Meeting House improvement project	8,675	-
Burial grounds	3,608	-
Rent	<u>3,438</u>	<u>-</u>
	80,562	85,058
Governance costs		
Independent examiner fee	22,212	1,494
Bookkeeping fees	3,113	3,903
Administration costs	<u>1,178</u>	<u>1,166</u>
	<u>26,503</u>	<u>6,563</u>
Total resources expended	<u>302,812</u>	<u>281,623</u>
Net income/(expenditure)	<u><u>157,857</u></u>	<u><u>(37,900)</u></u>