

NORTH WEST LONDON AREA QUAKER MEETING (Religious Society of Friends)

Sole Accounts

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2017**

NORTH WEST LONDON AREA QUAKER MEETING (Religious Society of Friends)

Sole Accounts

Statement of Financial Activities for the year ended 31 December 2017

		Notes	AM General Fund	Designated Funds Inreach/outreach	Restricted Funds	2017		AM General Fund	Designated Funds Inreach/outreach	Restricted Funds	2016
INCOME											
Charitable Activities - courses, conferences				14,089	5,003	19,092			0	5,284	5,284
Donations & Legacies	4		65	65	9,510	9,640	600			9,714	10,314
Investment Income				2,492	0	2,492	1	2,581		0	2,582
Other income - publications, B&B					2,467	2,467				2,131	2,131
Total			65	16,646	16,980	33,691	601	2,581	17,129	20,311	
EXPENDITURE											
Charitable Activities:											
London Quaker Property Trust Quota			32,226			32,226	32,455				32,455
Conferences & Courses	11		554	22,646	9,636	32,836	1,875	4,519	12,062		18,456
Distribution & Advertising					6,955	6,955			3,826		3,826
Meeting Running Expenses			194			194	138				138
Other Activities	10		3,153		2,639	5,792	3,708	2,567	2,227		8,502
Bank charges			60	60	185	305	10		10		20
Donations	7		1,563			1,563	300				300
Governance	8		995			995	975				975
Total			38,745	22,706	19,415	80,866	39,461	7,086	18,125	64,672	
Net income before investment gains			-38,680	-6,060	-2,435	-47,175	-38,860	-4,505	-996	-44,361	
Transfers to A M from Local Meetings			8,649			8,649	7,577	175			7,752
LM quotas paid to AM for LQPT			32,222			32,222	32,371				32,371
Transfers between funds	9			1,000	0	1,000		(2,500)	2,500		0
Realised gains/-losses on investments				38		38		(222)			(222)
Unrealised gains/-losses on investments	3			4,250		4,250		841			841
Total transfers and gains			40,871	5,288	0	46,159	39,948	-1,706	2,500	40,742	
Net movement in funds			2,191	-772	-2,435	-1,016	1,088	-6,211	1,504	-3,619	
Balance B/F at 1 January			3,287	75,885	7,065	86,237	2,199	82,096	5,561	89,856	
						0	0				
Balance C/F at 31st December			5,478	75,113	4,630	85,221	3,287	75,885	7,065	86,237	
REPRESENTED BY:											
Current assets											
Debtors	2					0	864				864
Cash at bank & in hand			5,997	0	4,630	10,627	2,982	0	7,133		10,115
Total current assets			5,997	0	4,630	10,627	3,846	0	7,133	10,979	
LESS creditors due within 1 year	1		995		0	995	975		68		1,043
Current assets less current liabilities			5,002	0	4,630	9,632	2,871	0	7,065	9,936	
Fixed Assets: Investments	3		476	75,113		75,589	416	75,885		76,301	
Total			5,478	75,113	4,630	85,221	3,287	75,885	7,065	86,237	
Long term liabilities			0			0	0				0
TOTAL ASSETS LESS LIABILITIES			5,478	75,113	4,630	85,221	3,287	75,885	7,065	86,237	

NORTH WEST LONDON AREA QUAKER MEETING (Religious Society of Friends)

Sole Accounts

Balance Sheet at 31 December 2017

	Notes	AM General Fund	Inreach/Outreach Fund	Total AM Unrestricted Funds	Restricted Funds	2017	2016
Fixed Assets							
Investments	3	476	75,113	75,589		75,589	76,301
Current assets							
Debtors	2		0	0	0	0	864
Cash at bank & in hand		5,997		5,997	4,630	10,627	10,115
Total current assets		5,997	0	5,997	4,630	10,627	10,979
Less							
Creditors due within 1 year	1	995	0	995	0	995	1,043
Current assets less current liabilities		5,002	0	5,002	4,630	9,632	9,936
Total Assets		5,478	75,113	80,591	4,630	85,221	86,237
Represented by							
Funds of the Area Meeting							
Restricted Funds	5				4,630	4,630	7,065
Unrestricted Income Funds		5,478	75,113	80,591		80,591	79,172
Total Funds	6	5,478	75,113	80,591	4,630	85,221	86,237

We acknowledge our responsibilities for keeping accounting records in accordance with section 130 of the 2011 Charities Act and to prepare accounts which accord with the accounting records and comply with accounting requirements of the Act.

Approved by the trustees

.....
Trustee

.....
Trustee

.....
Dated

NORTH WEST LONDON AREA QUAKER MEETING (Religious Society of Friends)

Sole Accounts

Statement of accounting Policies for the year ended 31 December 2017

Basis of Accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note to these accounts. These accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Standard applicable in the UK and Republic of Ireland (FRS102) on 16 July 2014.

Incoming Resources

Donations are accounted for when received by the charity. Legacies, grants and other income are accounted for on an accruals basis as far as it is prudent to do so. Income includes income tax recoverable thereon.

Resources expended

Expenditure is recognised when incurred.

Specific overheads are attributed directly to charitable activities and fundraising functions non-specific overheads relating to the management of the charity's assets are reported as governance costs.

Fund Accounting

Restricted, designated and unrestricted funds are disclosed in the notes to the accounts.

Restricted funds are subject to specific restrictions imposed by the donor or by the nature of the appeal. The Area Meeting restricted funds are the Quaker Quest fund, the Kindlers fund and the London Programmed Meeting for Worship fund.

Designated funds are set aside at the discretion of the trustees for specific purposes. They would otherwise form part of unrestricted funds. The only Area Meeting designated fund is the Inreach/Outreach fund.

Unrestricted funds - referred to as the Area Meeting general fund - are available to spend at the discretion of the Area Meeting in furtherance of the charitable objectives of the charity.

Investment gains and losses

This includes any realised or unrealised investment gains or losses on the sale of investments and any gains or losses resulting from revaluing investments to market value at the end of the year.

Tangible fixed assets

Expenditure on tangible fixed assets is written off when incurred.

Investments

Fixed asset investments are valued initially at cost and subsequently at market value at the year end.

NORTH WEST LONDON AREA QUAKER MEETING (Religious Society of Friends)

Sole Accounts

Notes to the accounts for the year ending 31 December 2017

1	Creditors	Total 2017	Total 2016
	AM General Fund		
	Independent Examination (external accountant)	995	975
	Other creditors		
		995	975
	Restricted Funds		
	Other creditors	0	68

2	Debtors	Total 2017	Total 2016
	Other debtors	0	864
		0	864

3	Investments	2017	Additions	Disposals	Gain/(loss)	2016
	Designated funds					
	Responsible UK Income Fund (dist) Share Class 1	29,714			2,540	27,174
	Swarthmoor Housing Assoc.	1				1
	Kames Ethical Cautious Managed Fund Class A (inc)	14,748			880	13,868
	Epworth Affirmative Fixed Interest Fund	6,120		-4,962	6	11,076
	Ecclesiastical Amity Sterling Bond Fund A	25,006			824	24,182
	Market value of investments at 31 Dec 2017	75,589	0	-4,962	4,250	76,301

The investment in Swarthmoor Housing Association is a token share held by North West London Area Quaker Meeting in support of this organisation.

4	Donations and Legacies	Total 2017	Total 2016
	Donations	2,640	3,614
	Grants:		
	Kindlers - Joseph Rowntree Charitable Trust	4,500	6,000
	Kindlers - William Cadbury Charitable Trust	0	700
	Kindlers - Westcroft Trust	1,000	0
	Kindlers - Joyce Green Association	1,500	0
		9,640	10,314

Donations comprise £130 in individual donations to Area Meeting, £935 to Quaker Quest largely from London local and area meetings and £1,575 to Kindlers from various sources.

NORTH WEST LONDON AREA QUAKER MEETING (Religious Society of Friends)

Sole Accounts

Notes to the accounts for the year ending 31 December 2017

Restricted Funds

5	Restricted Funds			Quaker Quest (Euston)	London Friends Programmed Meeting for Worship	Kindlers	Total Restricted Funds	2016
INCOME								
	Contributions & Donations			935		1,575	2,510	3,014
	Collections						0	
	Income Tax Reimbursed						0	
	Activities - courses, conferences					5,003	5,003	5,284
	Grants & Legacies					7,000	7,000	6,700
	Bank Interest			0		0	0	0
	Investment Income						0	
	Income from Trusts						0	
	Other income - publications			438		2,029	2,467	2,131
	Total incoming resources			<u>1,373</u>	<u>0</u>	<u>15,607</u>	<u>16,980</u>	<u>17,129</u>
	Resources Expended							
	Cost of Generating Funds							
	Fundraising						0	0
	NET INCOMING RESOURCES AVAILABLE FOR CHARITABLE APPLICATION			<u>1,373</u>	<u>0</u>	<u>15,607</u>	<u>16,980</u>	<u>17,129</u>
EXPENDITURE								
CHARITABLE EXPENDITURE								
Activities:								
	Conferences & Courses			0		9,636	9,636	12,062
	Distribution & Advertising			282		6,673	6,955	3,826
	Other Activities			1,386		1,253	2,639	2,227
	Bank charges			60	60	65	185	10
	Total Activities			<u>1,728</u>	<u>60</u>	<u>17,627</u>	<u>19,415</u>	<u>18,125</u>
	Premises not chargeable to LQPT						0	0
	Donations, Subs etc. sent:							
	To Yearly Meeting						0	0
	To Other Quaker						0	0
	To Non Quaker						0	0
	To Individuals						0	0
	Total donations etc.			<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
	TOTAL DIRECT EXPENDITURE			<u>1,728</u>	<u>60</u>	<u>17,627</u>	<u>19,415</u>	<u>18,125</u>
	OTHER EXPENDITURE							
	Governance						0	0
	TOTAL OTHER EXPENDITURE			<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
	TOTAL RESOURCES USED			<u>1,728</u>	<u>60</u>	<u>17,627</u>	<u>19,415</u>	<u>18,125</u>
	INCOMING RESOURCES less							
	RESOURCES USED before transfers			<u>-355</u>	<u>-60</u>	<u>-2,020</u>	<u>-2,435</u>	<u>-996</u>
	Transfers and Investment							
	Transfers to LM or Kindlers						0	2,500
	Transfers between other funds						0	0
	Realised gain on sale of property						0	0
	Realised gains/-losses on investments						0	0
	Unrealised gains/-losses on investments						0	0
	Total transfers and gains			<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>2,500</u>
	CHANGES IN RESOURCES			<u>-355</u>	<u>-60</u>	<u>-2,020</u>	<u>-2,435</u>	<u>1,504</u>
	Balance B/F at 1 January			2,679	572	3,814	7,065	5,561
	Adj						0	0
	Balance C/F at 31st December			<u>2,324</u>	<u>512</u>	<u>1,794</u>	<u>4,630</u>	<u>7,065</u>

NORTH WEST LONDON AREA QUAKER MEETING (Religious Society of Friends)

Sole Accounts

Notes to the accounts for the year ending 31 December 2017

6	Funds	Opening Fund Balance	Income	Expenditure	Gains / losses	Transfers	Fund Balance at 31st December 2017
AM FUNDS							
UNRESTRICTED							
	AM General Purposes Fund	3,287	65	38,745	0	40,871	5,478
DESIGNATED							
	AM Inreach/Outreach Fund	75,885	16,646	22,706	4,288	1,000	75,113
	Total AM Unrestricted Funds	79,172	16,711	61,451	4,288	41,871	80,591
RESTRICTED							
	AM Quaker Quest (Euston) Fund	2,679	1,373	1,728			2,324
	Kindlers	3,814	15,607	17,627		0	1,794
	London Friends Programme Meeting for Worship	572	0	60		0	512
	Total AM Restricted Funds	7,065	16,980	19,415	0	0	4,630
TOTAL AM FUNDS		86,237	33,691	80,866	4,288	41,871	85,221
Represented by					Unrestricted	Restricted	Total
	Investments				75,589	0	75,589
	Debtors				0	0	0
	Cash at bank and in hand less Creditors				5,997	4,630	10,627
					-995	0	-995
					80,591	4,630	85,221

7	Donations	Total 2017	Total 2016
Other Quaker Bodies			
Subscriptions:			
	Jordans Burial Ground	1,263	0
Donations:			
	London Quakers	300	300
		1,563	300

The above payment to Jordans Burial Ground represents Area Meeting's share of the upkeep for two years. Area Meeting owns 50% of the Burial Ground, the value of which is not included in these figures. At 15.2.18 the value of its 50% share was £8,500.

8	Governance	Total 2017	Total 2016
	Independent Examination	995	975
		995	975

9 Transfers between funds

The transfers to the Designated Inreach/Outreach fund was a grant of £1,000 from Friends House Meeting.

10 Other - Administration

Expenditure on other activities and administration included:

- for the General Fund, printing and mailing newsletters and member lists, archive papers and binders, expenses incurred for children's work, bookkeeping and catering.
- for Quaker Quest, travel costs, catering and books.
- for the Kindlers, printing, photocopying and distributing newsletters, booklets and leaflets and other publicity, workshop and officers' expenses.

11 Designated Fund

Expenditure by the Designated Fund included High Leigh expenditure of £12,511 (cost net of receipts £4,022), Quaker Tapestry expenditure of £8,484 (cost net of receipts £2,884), other conference costs of £871 and children's conference costs of £780.

12 Trustees

No trustees received any remuneration. Two trustees were reimbursed £194 for expenses incurred on behalf of the Area Meeting.

NORTH WEST LONDON AREA QUAKER MEETING (Religious Society of Friends)

Sole Accounts

Independent Examiner's Report to the Trustees of North West London Area Quaker Meeting

I report on the accounts of the trust for the year ended 31 December 2017.

Respective responsibilities of Trustees and examiner

The charity's Trustees are responsible for the preparation of the accounts.

It is my responsibility to:

- (i) examine the accounts under section 145 of the 2011 Charities Act (the Act);
- (ii) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145 of the Act; and
- (iii) to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (a) which gives me reasonable cause to believe that in any material respect the requirements;
 - (i) to keep accounting records in accordance with section 130 of the Act; and
 - (ii) to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Act;have not been met; or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

..... Signed

..... Dated

Richard Clunes
120 Heath Street,
Hampstead
London
NW3 1DR