QUAKER HOUSING TRUST
(A Company Limited By Guarantee)

(Company No.: 924311)
(Charity No.: 254704)

REPORT & FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

Kingston Burrowes Audit Ltd
308 Ewell Road,
Surbiton
Surrey.
KT6 7AL

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QUAKER HOUSING TRUST
(A Company Limited By Guarantee)

The trustee directors, known as Council of Management, present their annual report and the audited financial statements for the year ended 31 December 2025.

Reference and administrative details, its trustees and advisers

Charity number:	254704
Company number:	00924311
Registered office:	Friends House, 173 Euston Road, London NW1 2BJ
Clerk:	Mark Bitel
Assistant Clerk:	Hilary Patrick
Treasurer:	David Hickok (until 22 February 2025) Beverley Goddard (appointed 22 February 2025)
Secretary & Grants Manager:	Grace Burgess

Bankers:	CAF Bank Ltd, 25 Kings Hill Avenue, Kings Hill, West Malling, Kent ME19 4JQ
Solicitors:	CMS, 78 Cannon St, London EC4N 6AF
Auditors:	Kingston Burrowes Audit Ltd, 308 Ewell Road, Surbiton, Surrey, KT6 7AL

Directors and trustees

The directors of the charitable company (the charity) are its trustees for the purposes of charity law and throughout this report are collectively referred to as the Council of Management. The trustees who served as members of the Council of Management during the year and up to the date of this report are as follows:

Bill Bewley
Mark Bitel
Karima Brooke
Jennifer Brierley
Morayo Fagborun-Bennett
Beverley Goddard
David Hickok (released 22/02/25)
Rici Marshall Cross
Hilary Patrick
Peter Rice
Sarah Mudd (appointed 18/04/26)
David Somervell (appointed 18/04/26)

Staff

The work of Quaker Housing Trust is serviced on a part-time basis by a member of Britain Yearly Meeting staff based in Quaker Peace & Social Witness, who acts as Charity Secretary & Grants Manager.

REPORT OF THE COUNCIL OF MANAGEMENT

Structure, Governance and Management

Governing Document
Quaker Housing Trust is a charitable company limited by guarantee, governed by its Memorandum and Articles of Association dated 9 November 1967. It was incorporated on 7 December 1967 under company number 924311. It is registered as a charity with the Charity Commission. Its members are co-terminous with the Council of Management, each of whom agree to contribute £1 in the event of the charity winding up. New Articles of Association were adopted in December 2012: these make no change to the original Objects but update the Articles and formalise the use of the Quaker Business Method by Council of Management.

Appointment of Trustees
Council of Management consists of between seven and twelve members of the Religious Society of Friends (Quakers), appointed by Meeting for Sufferings of Yearly Meeting of the Religious Society of Friends (Quakers) in Britain (Religious Society of Friends).

They are appointed for terms of up to three years by Meeting for Sufferings, or its successor. Names are submitted by its Central Nominations Committee, to form the Council of Management. Appointments run from the rise of the annual retirement meeting at which terms of membership begin and end. In 2025 this was the Council of Management meeting on Saturday 25 April.

Trustee induction and training
The induction materials for Trustees include, in addition to the Memorandum and Articles of Association, the committee and decision-making processes, and recent financial performance of the charity, details of the history and purpose, priorities, and organisation of QHT and an outline of the responsibility for trustees of any charity and those specifically relating to QHT.

At least every five years one of our meetings includes a training session in the basics of charity trusteeship and elements specific to this body. We also have annual inputs from guest speakers at our residential meeting which may include leaders from the social housing sector in general or from projects we have funded.

Organisation
The Council of Management administers the charity. All decisions about loans and grants to applicant projects and about policy matters are made by the full Council of Management which meets five times a year.

The Council of Management appoints a clerk, assistant clerk and trustee treasurer from amongst their number, using the Quaker method of nominations.

The Charity Secretary & Grants Manager, who is an employee of Britain Yearly Meeting, manages the day-to-day operations of the charity. The cost of this secretarial support has been paid by Britain Yearly Meeting in the year as a reflection of the Yearly Meeting's concern for housing issues in its corporate work.

The Council of Management appoints an independent book-keeper as non-trustee assistant treasurer to keep financial records and financial management information, and to prepare the management accounts.

Risk management
Risk assessment is a continual process which we bear in mind throughout the year, as well as reviewing the risks and controls annually. We are satisfied that the major risks to which the work of QHT is exposed, in particular, those related to the operations and finances of the Trust, have been identified and that systems are in place to mitigate QHT's exposure to such risks.

We continue to be a conduit through which Friends' money and activity can be turned into practical help for social housing projects. These in turn can transform vulnerable peoples' lives by providing them with a safe place to live.

It is part of the ethos of Quaker Housing Trust that to achieve our objectives we disburse whatever funds are currently available to us at our application meetings. Our pattern of expenditure on loans and grants has continued to be in excess of annual income through donations, which reflects the success at putting Quaker money actively to work.

The activity of the Trust has always been thus, and we have in place a strategy to ensure continuation of the charity.

Council of Management have a risk management strategy which comprises:

- an annual review of the risks the charity may face; and
- the establishment of systems and procedures to mitigate those risks identified in the plan; and
- the implementation of procedures designed to minimise any potential effect upon the charity should those risks materialise.

We are aware of possible risks to our charitable funds at a time when the projects we help are still facing increasing difficulties in obtaining revenue and capital funds.

Objectives and Activities

Quaker Housing Trust was formed in 1967 in response to Friends' concern about the provision of adequate and appropriate housing. Our work is a practical expression of Friends' concern about the needs of badly housed, homeless and vulnerable people in Britain. Independent of the Britain Yearly Meeting funds, Quaker Housing Trust is a channel whereby Friends may give money for such provision.

The Trust makes grants and interest-free loans to charitable organisations meeting a real housing need. We require them to be providing good quality, appropriate accommodation at a rent which low income occupants can genuinely afford.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on Public Benefit when reviewing the Trust's aims and objectives, and in planning future activities and setting grant and loan making policy for the future year.

Achievements and Performance

In 2025 we reviewed our grant giving policy, seeking to ensure our limited funds are targeted to projects which reflect our housing concern.

Following discernment, Trustees took the decision to amend our grants and loans policy and in future we will only provide capital grants to projects whose residents have No Recourse to Public Funds. This change reflects that many of the type of projects that we tend to fund are able to generate revenue for rent from their tenants paid from the housing element of Universal Credit, thereby providing the means to repay a loan. As such, projects generating income from tenants may only be awarded interest-free loans. This will help to ensure the longevity of QHT as this will help us to recycle our capital funds to support more projects over time.

Trustees also discerned the following priorities for award making priorities for 2025-2027:

- Organisations in the areas of East of England, Wales, Southwest of England (Somerset, Devon, Cornwall).
- Organisations working with people with No Recourse to Public Funds.
- Organisations working with minoritised communities (as per the definition in the Equality Act 2010).
- People leaving prison.

In 2025, we paid out loans and grants totalling £160,255 to the following projects:

1. Doorway: a grant of £10,000 and an interest-free loan of £10,000 towards the purchase of a house to provide a home for homeless young people in Warwickshire and the surrounding areas.

2. Ottery Feoffee Charity: an interest free loan of £20,000 to contribute towards the building of a 4 x 1-bedroom block where their current almshouses are, to provide affordable accommodation to local people who may be at risk of homelessness.

3. Raasay Development Trust: a grant of £8000 towards the purchase of a property on the Isle of Raasay, to provide affordable housing for local people who are priced out of the housing market.

4. Bonny Downs Baptist Church: a grant of £7000 towards the building of studio flats for people in Newham experiencing homelessness.

5. East Cleveland Youth Housing Trust: a grant of £15,000 towards the purchase and refurbishment of a property to provide an affordable, supported accommodation for 16-25 year olds in Redcar and Cleveland.

6. Chooselife Cymru: a grant of £15,000 towards the purchase and refurbishment of a property to provide housing for people living in the local area with addiction problems; people with mental health issues, offenders/ex-offenders, the homeless, refugees and anyone suffering hardship who needs support to manage their own accommodation.

7. ASSIST Sheffield: a grant of £10,000 and an interest-free loan of £10,000 towards the purchase and refurbishment of a property in Sheffield, to provide a home for refugees and asylum seekers experiencing homelessness.

8. Street Connect Glasgow: a grant of £15,000 and an interest-free loan of £15,000, towards the purchase and refurbishment of a 2-bedroom property in Glasgow to provide a home for men and women in their recovery from drug and alcohol addictions and related issues such as homelessness and mental health problems.

9. Rooted In/Allerton Lower Grange Community Land Trust: a grant of £6000 to conduct a feasibility study into providing affordable housing for families and young people.

10. The Zinthiya Trust: a grant of £5700 to conduct a feasibility study into providing accommodation for women who have survived domestic violence in Leicestershire.

11. Emmaus Coventry and Warwickshire: a grant of £5935 to conduct a feasibility study and secure architects designs for expanding their housing provision within their grounds to create an additional home for those in need and help more individuals seeking refuge from homelessness.

12. North Somerset Area Meeting of The Religious Society of Friends: a grant of £1620 which was the second instalment of their Quaker Asset Grant. The grant was used to secure architect designs for a potential Meeting House renovation to provide 6-9 affordable housing units.

13. Cirencester Housing for Young People: a grant of £6000 to conduct a feasibility study into building a 7-bedroom property on their grounds to provide a home for young people.

Financial Review

Review of grants and loans made

All decisions about loans and grants are made by the full Council of Management which met five times in 2025. Applications are actively encouraged from suitable charities, and during the year we paid out loans and grants totalling £160,255.

Finances

The main financial transactions during the year consisted of loans and grants.

The major sources of income were gifts and donations of £95,095 and investment income & bank interest £6,134. We also received a legacy of £50,000 which was restricted to providing housing for older people.

Quaker Housing Trust's financial position at the balance sheet date is sound. The assets of each of the funds are more than adequate to cover loans and grants already authorised, and further loans and grants will be paid in the following year within the level of available resources.

Investment powers and policy

The company has powers to invest monies not immediately required for its purposes in such investments, securities or property as may be thought fit. We currently have only the Endowment Fund investments, which continue to be held in a Fidelity Fund Network account in the name of Quaker Housing Trust.

Reserves Policy

The spirit and ethos of the founding purposes of Quaker Housing Trust is to make available the maximum funds for the work of the charity. To that end Trustees set aside only sufficient funds for one year's running costs.

Trustees also hold in the cash reserves sufficient funds for one year's running costs.

Plans for future periods

Quaker Housing Trust is a practical expression of the long-standing Quaker concern about housing need in Britain. The concern is not just about houses: it is about people and lives, and having a safe, secure and appropriate place to live. It recognises that housing – a home – is a vital element of an inclusive and compassionate society.

Quaker Housing Trust was created in 1967 as Yearly Meeting in Britain's own housing charity. It is a national channel through which Quakers (Friends) can put money directly into projects creating homes. We turn this Quaker vision, energy and money into help for charitable social housing projects which can transform the lives of people who would otherwise be badly housed or homeless.

Our success at putting Quaker money actively to work means that income from the annual repayment of loans and the donations from Friends cannot always keep pace with the applications we receive. This can mean that funds available at any meeting for new loans and grants are sometimes low.

Trustees' responsibilities statement

The trustees (who are also directors of Quaker Housing Trust for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period.
In preparing these 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 2015 (FRS 102)
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:
- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Approved by the Council of Management on 15 September 2026 and signed on their behalf by:

.....

Hilary Patrick, Assistant clerk
Friends House
173 Euston Road
London NW1 2BJ

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF

QUAKER HOUSING TRUST
(A Company Limited By Guarantee)

Opinion

We have audited the financial statements of Quaker Housing Trust (the 'charitable company') for the year ended 31 December 2025 which comprise the Statement of Financial Activities, the Balance Sheet and 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 charitable company's affairs as at 31 December 2025, 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 Companies Act 2006.

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 charitable company 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 charitable company'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 trustees' 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.

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.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors of the charitable company for the purposes of company law) 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 the trustees 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 charitable company'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 charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's 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 specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

- Enquiry of management and those charged with governance about actual and potential litigation or claims and the identification of non-compliance with laws and regulations.
- Reviewing minutes of meetings of those charged with governance.
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.
- Auditing the risk of management override of controls, including testing journal entries and other adjustments for appropriateness.
- Performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- Professional scepticism in course of the audit and with audit sampling in material audit areas.

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. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

K.C. Fisher (Senior Statutory Auditor)
For and on behalf of Kingston Burrowes Audit Ltd
Statutory Auditor

308 Ewell Road
Surbiton
Surrey
KT6 7AL

Date: 17 September 2026

QUAKER HOUSING TRUST
(A Company Limited By Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2025

		UNRESTRICTED FUNDS				TOTAL	TOTAL
	Notes	General Fund	Designated Funds	Restricted Funds	Endowment Funds	2025	2024
Income and endowments from:		£	£	£	£	£	£
Donations and legacies	3a	95,095	-	50,000	-	145,095	92,062
Charitable activities	3b	1,751	-	-	-	1,751	2,750
Investment income	3c	6,134	-	-	-	6,134	6,794
Total income		102,980	-	50,000	-	152,980	101,606
Expenditure on:							
Raising funds	4	1,238	-	-	-	1,238	1,698
Charitable activities	5	41,794	105,255	-	27	147,076	129,213
Total expenditure		43,032	105,255	-	27	148,314	130,911
Net gains/(losses) on Investments		-	-	-	2,588	2,588	641
Net income/expenditure and net movements in funds		59,948	(105,255)	50,000	2,561	7,254	(28,664)
Transfer between funds	13	344,740	(344,740)	-	-	-	-
Net movement in funds		404,688	(449,995)	50,000	2,561	7,254	(28,664)
Reconciliation of funds							
Total funds brought forward	14,15,16	157,505	449,995	59,500	21,965	688,965	717,629
Total funds carried forward	14,15,16	£562,193	£Nil	£109,500	£24,526	£696,219	£688,965

All income and expenditure derives from continuing activities. The Statement of Financial activities include all gains and losses recognised during the year.

The notes on pages 12 to 21 form part of these Financial Statements.

QUAKER HOUSING TRUST
(A Company Limited By Guarantee)

BALANCE SHEET AS AT 31 DECEMBER 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Fixed Assets					
Investments	9		24,526		21,965
Current Assets					
Debtors	10	358,948		365,600	
Cash at bank and on deposit		318,807		307,334	
		677,755		672,934	
Creditors: Amounts falling due within one year	12	6,062		5,934	
Net current assets			671,693		667,000
Net assets	17		£696,219		£688,965
Unrestricted funds					
General	14	562,193		157,505	
Designated	14	-		449,995	
			562,193		607,500
Restricted funds					
The Audrey Deacon & Vera Johnston Legacy Fund	16		109,500		59,500
Endowment funds	15		24,526		21,965
TOTAL FUNDS			£696,219		£688,965

Approved by the Council on 15 September 2026 and signed on its behalf by:

.....
Hilary Patrick, Assistant clerk
Member of Council of Management

The notes on pages 12 to 21 form part of these Financial Statements

1. ACCOUNTING POLICIES

a) Basis of preparation

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice.

The financial statements are prepared on a going concern basis under the historical cost convention. The financial statements are presented in sterling which is the functional currency of the charity.

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

b) Incoming recognition policies

Items of income are recognised and included in the accounts when all of the following criteria are met:

- The charity has entitlement to the funds;
- Any performance conditions attached to the item(s) of income have been met or are fully within the control of the charity.
- There is sufficient certainty that receipt of the income is considered probable; and
- The amount can be measured reliably.

c) Expenditure recognition

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probably that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise the costs associated with advertising and marketing to further the charity's purpose.
- Expenditure on charitable activities includes the costs undertaken to further the purposes of the Charity and their associated support costs.

d) Allocation of support costs

Support costs are those functions that assist the work of the Charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel and governance costs. These costs have been allocated between cost of raising funds and the expenditure on charitable activities.

e) Investment assets

Investments are initially recognised at their transaction value and subsequently measured at their market value at the Balance Sheet date using the closing quoted market price. The Statement of Financial Activities includes the net gains and losses on revaluations and disposals throughout the year.

/contd...

1. ACCOUNTING POLICIES /contd...

f) Fund accounting

Unrestricted funds are available to spend on activities that further the objectives of the charity.

Designated funds are unrestricted funds set aside by the trustees for particular purposes.

Restricted funds are those funds which can only be used in accordance with the wishes of the donor or which have been raised for a particular purpose.

Endowment funds are those funds for which the charity is required to hold the capital on a permanent basis.

g) Debtors and creditors

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairments are recognised in expenditure.

Concessionary loans are recognised at the amount received or paid, with the carrying amount adjusted to reflect subsequent repayments. Interest free loans are not discounted to net present value.

h) Taxation

The charitable company is exempt from corporation tax on its charitable activities.

2. LEGAL STATUS OF THE CHARITY

The Charity is a private company (no. 924311) limited by guarantee, has no share capital and is registered in England and Wales. The registered office is given in the reference and administrative details on page 1.

Members of the charitable company guarantee to contribute an amount not exceeding £1 to the assets of the charitable company in the event of winding up.

3. INCOME AND ENDOWMENTS

	General Fund £	Designated Funds £	Restricted Fund £	TOTAL 2025 £	TOTAL 2024 £
a) Donations and legacies					
Donation and gifts	64,920	-	-	64,920	66,879
Donated services (note 8)	30,175	-	-	30,175	23,183
Legacies	-	-	50,000	50,000	2,000
	£95,095	£Nil	£50,000	£145,095	£92,062

All of the £92,062 recognised in 2024 related to the unrestricted general fund.

3. INCOME AND ENDOWMENTS /contd...

b) Charitable activities	General Fund £	Designated Funds £	Restricted Fund £	TOTAL 2025 £	TOTAL 2024 £
Administration charge on loans	1,751	-	-	1,751	2,750
	£1,751	£Nil	£Nil	£1,751	£2,750

All of the £2,750 recognised in 2024 related to the unrestricted general fund.

c) Investment income	£	£	£	£	£
Dividends	353	-	-	353	927
Bank interest	5,781	-	-	5,781	5,867
	£6,134	£Nil	£Nil	£6,134	£6,794

All of the £6,794 recognised in 2024 related to the unrestricted general fund.

4. RAISING FUNDS

	Activities undertaken directly £	Grant funding of activities £	Support costs £	TOTAL 2025 £	TOTAL 2024 £
Publicity costs	£1,238	£Nil	£Nil	£1,238	£1,698

All of the £1,698 recognised in 2024 related to unrestricted fund.

5. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

	Activities undertaken directly £	Grant funding of activities £	Support costs £	TOTAL 2025 £	TOTAL 2024 £
Capital grants	-	80,000	-	80,000	87,999
Feasibility grants	-	23,635	-	23,635	-
Quaker grants	-	1,620	-	1,620	10,380
BYM support (note 8)	-	-	30,175	30,175	23,183
Legal fees	-	-	81	81	-
Bookkeeping	-	-	3,850	3,850	1,908
Staff travel	-	-	253	253	-
Subscriptions / fees	-	-	2,916	2,916	1,370
Council of Management	1,289	-	-	1,289	1,404
Governance costs (Note 6)	-	-	2,618	2,618	2,508
Sundry expenses	-	-	170	170	140
Postage	-	-	138	138	-
Insurance	-	-	331	331	321
Total charitable expenditure	£1,289	£105,255	£40,532	£147,076	£129,213

Of the £147,076 (2024: £129,213) expenditure in 2025, £41,794 (2024: £30,754) was charged to unrestricted general funds, £105,255 (2024: £83,379) to designated funds, £Nil (2024: £15,000) to restricted funds and £27 (2024: £80) to endowment funds.

The above expenditure was all incurred in respect of the sole activity of the charity, which is that of assisting the needs of badly housed, homeless and vulnerable people of Britain by way of grants (to institutions) or loans.

Analysis of capital grants	Designated fund £	Restricted fund £	Support costs £	TOTAL 2025 £	TOTAL 2024 £
Street Connect Glasgow	15,000	-	-	15,000	-
Assist Sheffield	10,000	-	-	10,000	-
East Cleveland Housing	15,000	-	-	15,000	-
Bonny Downs Baptist Church	7,000	-	-	7,000	-
Raasay Development Trust	8,000	-	-	8,000	-
Doorway	10,000	-	-	10,000	-
Chooselife Cymru	15,000	-	-	15,000	-
Total 2024	-	-	-	-	87,999
	£80,000	£Nil	£Nil	£80,000	£87,999

5. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES (contd)

Analysis of feasibility grants	Designated fund £	Restricted fund £	Support costs £	TOTAL 2025 £	TOTAL 2024 £
Cirencester Housing for Young People	6,000	-	-	6,000	-
Enomaus Coventry and Warwickshire	5,935	-	-	5,935	-
Zynthia Trust	5,700	-	-	5,700	-
Rooted in Homes	6,000	-	-	6,000	-
Total 2024	-	-	-	-	-
	£23,635	£Nil	£Nil	£23,635	£Nil

Analysis of Quaker grants	Designated fund £	Restricted fund £	Support costs £	TOTAL 2025 £	TOTAL 2024 £
West Scotland Area Meeting	-	-	-	-	6,000
North Somerset Area Meeting	1,620	-	-	1,620	4,380
	£1,620	£Nil	£Nil	£1,620	£10,380

6. GOVERNANCE COSTS

	2025 £	2024 £
Audit fees	£2,618	£2,508

7. TRUSTEES' REMUNERATION AND EXPENSES

The payment of emoluments to members of the Council of Management is not permitted by the Company Articles of Association.

Trustees are entitled to recover the costs of travel in carrying out the work of the Trust and these are considered to be part of the charitable expenditure of the Trust.

The costs of the Council of Management includes trustees travel expenses of £432 (2024: £1,279) and the room hire and accommodation to hold the meetings of £857 (2024: £125). The number of trustees whose expenses were reimbursed or paid on their behalf was 9 (2024 : 9).

8. DONATED SERVICES

The cost of secretarial support provided by Britain Yearly Meeting to the Quaker Housing Trust has been paid by Britain Yearly Meeting in the year as a reflection of the Yearly Meeting's concern for housing issues in its corporate work. The sum of £30,175 (2024: £23,183) has been included in the Statement of Financial Activities as donated services and as support costs.

9. FIXED ASSET INVESTMENTS

	2025 £	2024 £
Market Value brought forward	21,965	21,404
Disposal in year (proceeds)	(27)	(80)
Net unrealised gain / (loss)	2,585	636
Net realised gain / (loss)	3	5
Market Value carried forward	£24,526	£21,965
Investments at market value comprised:		
UK Unit Trusts	£24,526	£21,965
Historical Cost	£10,773	£10,786

10. DEBTORS

	2025 £	2024 £
Due within one year:		
Loans to housing charities (Note 11)	44,250	60,878
Due after one year:		
Loans to housing charities (Note 11)	314,698	304,722
	£358,948	£365,600

11. LOANS TO HOUSING CHARITIES

Loans for housing activities in 2025 were to the following charities:

	Note	Balance 1 Jan 2025 £	Advanced In Year £	Repaid In Year £	Balance 31 Dec 2025 £	Repayable By
Designated Funds						
General Loan Fund						
AEOB House People		7,000	-	2,000	5,000	2026
Bridgenorth Housing Trust		6,000	-	4,000	2,000	2026
Calder Valley Community Land Trust		3,000	-	200	2,800	2040
Canopy Housing Project		5,000	-	1,000	4,000	2029
Central England AQM		7,000	-	7,000	-	-
Coatham House		16,050	-	5,000	11,050	2028
East Cleveland Youth Housing Trust		7,500	-	1,500	6,000	2029
Emmaus Hastings & Rother		6,667	-	1,335	5,334	2033
Giroscope		6,674	-	1,666	5,008	2028
Helmsdale & District Development Trust		9,000	-	1,000	8,000	2033
Hope Into Action: East of England		44,000	-	4,000	40,000	2035
Jericho Foundation		6,000	-	2,000	4,000	2029
L.A.T.C.H.		26,000	-	-	26,000	2032
Mull and Iona Community Trust		4,200	-	2,100	2,100	2026
Norman Almhouses Charity		10,000	-	2,500	7,500	2029
SAHWR		6,000	-	1,000	5,000	2031
St Hilda's Almshouses Trust		6,000	-	2,000	4,000	2027
Stop Gap Supported Housing		19,680	-	2,420	17,260	2032
Strathglass and Affric Community		20,000	-	2,667	17,333	2037
Street Connect		7,000	-	2,000	5,000	2029
Street Connect 2		12,000	-	1,000	11,000	2031
YMCA Glenrothes		4,500	-	1,500	3,000	2027
Common Ground against Homelessness		24,829	-	4,966	19,863	2032
Open Door (North East)		27,000	-	3,000	24,000	2032
Staffin Community Trust		23,750	-	1,250	22,500	2040
Street Connect Glasgow		-	15,000	-	15,000	2030
Assist Sheffield		-	10,000	-	10,000	2035
Ottery Feoffee		-	12,000	-	12,000	2035
Doorway		-	10,000	-	10,000	2035
Restricted Fund						
The Audrey Deacon & Vera Johnston Legacy Fund						
Calder Valley Community Land Trust		15,750	-	1,050	14,700	2040
Glendale Gateway Trust		35,000	-	3,500	31,500	2034
Ottery Feoffee		-	8,000	-	8,000	2035
Total Loans		£365,600	£55,000	£61,652	£358,948	
Loans due to be repaid within one year	11	60,878			44,250	
Loans due to repaid after one year	11	304,722			314,698	
		£365,600			£358,948	

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12. CREDITORS – Amounts falling due within one year

	2025 £	2024 £
Loans from Friends – interest free	2,810	2,810
Accruals	3,252	3,124
	£6,062	£5,934

13. TRANSFERS BETWEEN FUNDS

The Trustees have reviewed the balances in the General Fund in line with their policy of only holding sufficient funds for one year's running costs. Balances above that are transferred to Designated Funds to make available the maximum funds for the work of the charity.

14. UNRESTRICTED FUNDS

	General Fund £	Designated Grant and Loan Fund £	Total 2025 £
Balance at 1 January 2025	157,505	449,995	607,500
Net income/(expenditure)	59,948	(105,255)	(45,307)
Transfer between funds	344,740	(344,740)	-
Balance at 31 December 2025	£562,193	£344,740	£562,193

Comparative information for the analysis of unrestricted funds in the previous year is as follows:

	General Fund £	Designated Grant and Loan Fund £	Total 2024 £
Balance at 1 January 2024	88,351	533,374	621,725
Net income/(expenditure)	69,154	(83,379)	(14,225)
Transfer between funds	-	-	-
Balance at 31 December 2024	£157,505	£449,995	£607,500

Designated funds are funds set aside for making grants and loans to housing charities.
During 2025 the Trustees agreed to merge the general and designated funds

15. ENDOWMENT FUNDS

	Revaluation £	Endowment £	Total 2025 £
Balance at 1 January 2025	11,178	10,787	21,965
Disposal	(14)	(13)	(27)
Revaluation during the year	2,588	-	-
Balance at 31 December 2025	£13,752	£10,774	£24,526

Comparative information for the analysis of endowment funds in the previous year is as follows:

	Revaluation £	Endowment £	Total 2024 £
Balance at 1 January 2024	10,577	10,827	21,404
Disposal	(40)	(40)	(80)
Revaluation during the year	641	-	641
Balance at 31 December 2024	£11,178	£10,787	£21,965

The endowment fund represents those assets which must be held permanently by the charity.

The revaluation fund represents the amount by which investments exceed their historical cost.

16. RESTRICTED FUNDS

	Total 2025 £	Total 2024 £
Balance at 1 January 2025	59,500	74,500
Income	50,000	-
Expenditure	-	(15,000)
Balance at 31 December 2025	£109,500	£59,500

The Audrey Deacon & Vera Johnston Legacy Fund is restricted to organisations that provide accommodation to elderly people, particularly those who are physically or mentally infirm.

17. ANALYSIS OF NET ASSETS BY FUNDS

2025	Investments £	Loans £	Other Net Assets £	Total £
Unrestricted Funds:				
General Fund	-	299,448	262,745	562,193
Designated Funds	-	-	-	-
Restricted Funds				
The Audrey Deacon & Vera Johnston Legacy Fund	-	59,500	50,000	109,500
Endowment Funds	24,526	-	-	24,526
At 31 December 2025	£24,526	£358,948	£312,745	£696,219

17. ANALYSIS OF NET ASSETS BY FUNDS (Continued)

Comparative information for the analysis of net assets by funds in the previous year is as follows:

2024	Investments £	Loans £	Other Net Assets £	Total £
Unrestricted Funds:				
General Fund	-	-	157,505	157,505
Designated Funds	-	306,100	143,895	449,995
Restricted Funds				
The Audrey Deacon & Vera Johnston Legacy Fund	-	59,500	-	59,500
Endowment Funds	21,965	-	-	21,965
At 31 December 2024	£21,965	£365,600	£301,400	£688,965

18. COMMITMENTS

The following loans and grants have been authorised from the combined Grants and Loans Fund by the Council of Management but have not been paid or accrued for in the Financial Statements.

	Loans £	Grants £	2025 £	2024 £
Assist Sheffield	-	-	-	10,000
Chooselife Cymru	25,000	-	25,000	40,000
East Cleveland Housing	25,000	-	25,000	40,000
Bonny Downs Baptist Church	10,000	-	10,000	17,000
Street Connect Glasgow	-	-	-	30,000
Assist Sheffield	-	-	-	10,000
Pathways Housing Solutions	-	6,000	6,000	6,000
Raasay Development Trust	10,000	-	10,000	18,000
North Somerset Area Meeting	-	-	-	1,620
Cirencester Housing for Young People	-	-	-	6,000
Emmaus Coventry and Warwickshire	-	65	65	6,000
Rooted in Honey	-	-	-	6,000
Zinthiya Trust	-	300	300	6,000
One Roof Leicester	10, 000	10,000	20,000	-
Three Seas Cornwall	30,000	-	30,000	-
East Loch Lomond Community Trust	20,000	-	20,000	-
Penrith and Eden Refuge Network (PERN)	-	20,000	20,000	-
Martha House Association	-	6,000	6,000	-
Pride of Place Leeds Ltd	-	6,000	6,000	-
Aberfeldy Development Trust	-	6,000	6,000	-
Uig Community	-	6,000	6,000	-
Hope Housing (Bradford) Ltd	-	6,000	6,000	-
Phoebe	-	20,000	20,000	-
	£130,000	£86,365	£126,365	£196,620