

QUAKER SERVICE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Income from:							
Donations and legacies	3	151,594	10,846	162,440	232,934	143,393	376,327
Investments	4	4,148	-	4,148	3,783	-	3,783
Total income		155,742	10,846	166,588	236,717	143,393	380,110
Expenditure on:							
Charitable activities	5	202,899	14,953	217,852	298,945	175,561	474,506
Total expenditure		202,899	14,953	217,852	298,945	175,561	474,506
Net gains/(losses) on investments	9	3,523	-	3,523	(15,319)	-	(15,319)
Net expenditure		(43,634)	(4,107)	(47,741)	(77,547)	(32,168)	(109,715)
Transfers between funds		-	-	-	7,274	(7,274)	-
Net movement in funds		(43,634)	(4,107)	(47,741)	(70,273)	(39,442)	(109,715)
Reconciliation of funds:							
Fund balances at 1 April 2023		879,908	4,107	884,015	950,181	43,549	993,730
Fund balances at 31 March 2024		836,274	-	836,274	879,908	4,107	884,015

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

QUAKER SERVICE

STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2024

	Notes	2024		2023	
		£	£	£	£
Fixed assets					
Tangible assets	11		409,555		437,798
Investments	12		175,277		173,735
			<u>584,832</u>		<u>611,533</u>
Current assets					
Debtors	13	116,593		95,495	
Cash at bank and in hand		149,346		192,107	
		<u>265,939</u>		<u>287,602</u>	
Creditors: amounts falling due within one year	15	(14,497)		(15,120)	
Net current assets			<u>251,442</u>		<u>272,482</u>
Total assets less current liabilities			<u>836,274</u>		<u>884,015</u>
The funds of the charity					
Restricted income funds	16		-		4,107
Unrestricted funds	17		836,274		879,908
			<u>836,274</u>		<u>884,015</u>

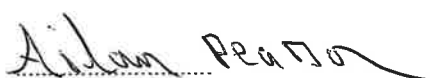
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2024, although an audit has been carried out under section 65 of the Charities Act (NI) 2008.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the trustees on 29/11/24



Trustee

Company registration number NI063929 (Northern Ireland)

QUAKER SERVICE

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	21		(45,300)		30,566
Investing activities					
Purchase of tangible fixed assets		-		(2,062)	
Purchase of investments		(184,561)		(34,815)	
Net proceeds from disposal of investments		177,057		25,079	
Movement in cash account		8,414		(652)	
Management fees charged on investments		1,071		-	
Investment income received		4,148		3,783	
Net cash generated from/(used in) investing activities			6,129		(8,667)
Financing activities					
Payment of finance leases obligations		(3,590)		(10,741)	
Net cash used in financing activities			(3,590)		(10,741)
Net (decrease)/increase in cash and cash equivalents			(42,761)		11,158
Cash and cash equivalents at beginning of year			192,107		180,949
Cash and cash equivalents at end of year			149,346		192,107

QUAKER SERVICE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity information

Quaker Service is a private company limited by guarantee incorporated in Northern Ireland. The registered office is 541 Lisburn Road, Belfast, BT9 7GQ.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

QUAKER SERVICE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.5 Expenditure

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

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings	2% Straight line
Fixtures, fittings & equipment	20% Straight line
Computers	20% Straight line
Motor vehicles	20% Straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Fixed asset investments

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

1.8 Impairment of fixed assets

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

1.9 Cash and cash equivalents

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

1.10 Financial instruments

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

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

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

QUAKER SERVICE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

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

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

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

Derecognition of financial liabilities

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

1.11 Employee benefits

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

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

1.12 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the statement of financial position as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to net income/(expenditure) for the year so as to produce a constant periodic rate of interest on the remaining balance of the liability.

2 Critical accounting estimates and judgements

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

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

QUAKER SERVICE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

3 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	59,530	-	59,530	85,244	-	85,244
Legacies	-	-	-	10,249	-	10,249
Grants	92,064	10,846	102,910	137,441	143,393	280,834
	<u>151,594</u>	<u>10,846</u>	<u>162,440</u>	<u>232,934</u>	<u>143,393</u>	<u>376,327</u>
Donations and gifts						
Friends donations	56,169	-	56,169	79,109	-	79,109
HMRC gift aid	3,361	-	3,361	6,135	-	6,135
	<u>59,530</u>	<u>-</u>	<u>59,530</u>	<u>85,244</u>	<u>-</u>	<u>85,244</u>
Grants						
Joseph Rowntree Charitable Trust	55,000	-	55,000	55,271	-	55,271
CB & HH Taylor Trust	14,000	-	14,000	14,000	-	14,000
The Oliver Moreland Trust	4,000	-	4,000	4,000	-	4,000
AE Harvey Charitable Trust	8,000	-	8,000	10,000	-	10,000
R&S Bankcroft Clark Trust	2,000	-	2,000	2,000	-	2,000
NI Prison Service	-	14,953	14,953	-	14,858	14,858
Black Mountain Shared Space	8,032	-	8,032	1,050	-	1,050
WF Southall Trust	-	-	-	3,000	-	3,000
Sir James Reckitt Charity	-	-	-	35,500	-	35,500
LFT Charitable Trust	-	-	-	-	10,000	10,000
Other	1,032	(4,107)	(3,075)	12,620	118,535	131,155
	<u>92,064</u>	<u>10,846</u>	<u>102,910</u>	<u>137,441</u>	<u>143,393</u>	<u>280,834</u>

Government grants

Further breakdown of the restricted funding received within other above can be found in note 17.

Also included within 'other' in the prior year was a gift from the trading subsidiary of £9,043. No gift was received in 2024.

QUAKER SERVICE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

4 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income from listed investments	4,143	3,783
Other income	5	-
	<u>4,148</u>	<u>3,783</u>

5 Expenditure on charitable activities

	Charitable activities 2024 £	Charitable activities 2023 £
Direct costs		
Quaker connections	46,146	33,757
Quaker cottage	52,697	258,611
Teenage project	292	72,718
	<u>99,135</u>	<u>365,086</u>
Share of support and governance costs (see note 6)		
Support	118,717	109,420
	<u>217,852</u>	<u>474,506</u>
Analysis by fund		
Unrestricted funds	202,899	298,945
Restricted funds	14,953	175,561
	<u>217,852</u>	<u>474,506</u>

Included within the Quaker cottage expenses of £52,697 is £28,243 (2023: £29,463) of depreciation.

QUAKER SERVICE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

6 Support costs allocated to activities

	2024 £	2023 £
Staff costs	85,618	96,497
Running costs	16,084	6,648
Governance costs	14,760	5,065
Charitable activities	2,220	1,210
Volunteer costs	35	-
	<u>118,717</u>	<u>109,420</u>
Analysed between:		
Charitable activities	<u>118,717</u>	<u>109,420</u>

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

8 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
	<u>3</u>	<u>9</u>
Employment costs	2024 £	2023 £
Wages and salaries	109,434	252,846
Social security costs	6,128	22,221
Other pension costs	3,644	10,234
Redundancies	-	71,096
	<u>119,206</u>	<u>356,397</u>

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

QUAKER SERVICE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

8 Employees

(Continued)

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

The charity considers its key management personnel includes all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management was £117,378 (2023: £117,026).

9 Gains and losses on investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Gains/(losses) arising on:		
Revaluation of investments	1,020	-
Sale of investments	2,503	(15,319)
	<u>3,523</u>	<u>(15,319)</u>

10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

11 Tangible fixed assets

	Land and buildings £	Fixtures, fittings & equipment £	Computers £	Motor vehicles £	Total £
Cost					
At 1 April 2023	505,200	16,840	19,805	65,898	607,743
At 31 March 2024	<u>505,200</u>	<u>16,840</u>	<u>19,805</u>	<u>65,898</u>	<u>607,743</u>
Depreciation and impairment					
At 1 April 2023	100,040	10,381	9,656	49,868	169,945
Depreciation charged in the year	10,304	3,368	3,541	11,030	28,243
At 31 March 2024	<u>110,344</u>	<u>13,749</u>	<u>13,197</u>	<u>60,898</u>	<u>198,188</u>
Carrying amount					
At 31 March 2024	<u>394,856</u>	<u>3,091</u>	<u>6,608</u>	<u>5,000</u>	<u>409,555</u>
At 31 March 2023	<u>405,160</u>	<u>6,459</u>	<u>10,150</u>	<u>16,029</u>	<u>437,798</u>

QUAKER SERVICE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

12 Fixed asset investments

	Listed investments	Unlisted investments	Total
	£	£	£
Cost or valuation			
At 1 April 2023	160,929	12,806	173,735
Additions	184,561	-	184,561
Valuation changes	231	789	1,020
Management charge	(1,071)	-	(1,071)
Movement in capital account	(8,414)	-	(8,414)
Disposals	(173,731)	(823)	(174,554)
	<u>162,505</u>	<u>12,772</u>	<u>175,277</u>
Carrying amount			
At 31 March 2024	<u>162,505</u>	<u>12,772</u>	<u>175,277</u>
At 31 March 2023	<u>160,929</u>	<u>12,806</u>	<u>173,735</u>

13 Debtors

	2024	2023
	£	£
Amounts falling due within one year:		
Trade debtors	-	2
Other debtors	102,058	63,541
Prepayments and accrued income	14,535	31,952
	<u>116,593</u>	<u>95,495</u>

14 Finance lease obligations

	2024	2023
	£	£
Future minimum lease payments due under finance leases:		
Within one year	<u>-</u>	<u>3,590</u>

QUAKER SERVICE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

15 Creditors: amounts falling due within one year

	Notes	2024 £	2023 £
Obligations under finance leases	14	-	3,590
Trade creditors		797	689
Other creditors		4,519	5,570
Accruals and deferred income		9,181	5,271
		<u>14,497</u>	<u>15,120</u>

16 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2024 £
Northern Ireland Prison Service	-	14,953	(14,953)	-	-
Community Foundation NI	4,107	(4,107)	-	-	-
	<u>4,107</u>	<u>10,846</u>	<u>(14,953)</u>	<u>-</u>	<u>-</u>

Previous year:	At 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2023 £
Northern Ireland Prison Service	-	14,858	(14,858)	-	-
Community Foundation NI	15,432	-	(11,325)	-	4,107
Belfast HSCT	-	40,901	(40,901)	-	-
Department of Foreign Affairs, Trade & Investment	-	16,682	(16,682)	-	-
Department of Education	-	20,640	(20,640)	-	-
LFT Charitable Trust	-	10,000	(10,000)	-	-
BBC Children in Need	-	26,225	(26,225)	-	-
The Executive Fund	7,274	-	-	(7,274)	-
Family Group Conference	20,843	-	(20,843)	-	-
NI Probation Board	-	10,087	(10,087)	-	-
The Ireland Fund	-	4,000	(4,000)	-	-
	<u>43,549</u>	<u>143,393</u>	<u>175,561</u>	<u>(7,274)</u>	<u>4,107</u>

The charity receives restricted funding for several of its projects as noted above. More details of the purpose of these funds and activities undertaken are given in the directors' report.

QUAKER SERVICE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

17 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	Gains and losses £	At 31 March 2024 £
General funds	359,509	155,742	(192,595)	-	3,523	326,179
Property fund	408,717	-	(10,304)	-	-	398,413
Friend legacy	111,682	-	-	-	-	111,682
	<u>879,908</u>	<u>155,742</u>	<u>(202,899)</u>	<u>-</u>	<u>3,523</u>	<u>836,274</u>
Previous year:	At 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	Gains and losses £	At 31 March 2023 £
General funds	398,914	226,968	(278,561)	27,507	(15,319)	359,509
Property fund	439,142	-	(10,192)	(20,233)	-	408,717
Friend legacy	112,125	9,749	(10,192)	-	-	111,682
	<u>950,181</u>	<u>236,717</u>	<u>298,945</u>	<u>7,274</u>	<u>(15,319)</u>	<u>879,908</u>

The directors had previously designated funds to replace minibuses used for the cottage project. All vehicles are now hired rather than purchased so the funds have been transferred to the cottage project. Other transfers are made to support the projects in receipt of restructured funds for general reserves.

18 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 March 2024:			
Tangible assets	409,555	-	409,555
Investments	175,277	-	175,277
Current assets/(liabilities)	251,442	-	251,442
	<u>836,274</u>	<u>-</u>	<u>836,274</u>

QUAKER SERVICE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

18 Analysis of net assets between funds (Continued)

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 March 2023:			
Tangible assets	437,798	-	437,798
Investments	173,735	-	173,735
Current assets/(liabilities)	268,375	4,107	272,482
	<u>879,908</u>	<u>4,107</u>	<u>884,015</u>

19 Financial commitments, guarantees and contingent liabilities

There were no financial commitments at the year end.

20 Related party transactions

As a direct subsidiary under the control of Quaker Service, Quaker Care Ltd is considered to be a related party of the company.

During the year Quaker Care Ltd donated by way of gift aid its profit for the year ended 31 March 2024, £1,032 (2023: £9,043).

At 31 March 2024 the amount due to the company from Quaker Care Ltd was £102,056 (2023: £63,541)

21 Cash generated from operations	2024 £	2023 £
Deficit for the year	(47,741)	(109,715)
Adjustments for:		
Investment income recognised in statement of financial activities	(4,148)	(3,783)
(Gain)/loss on disposal of investments	(2,503)	15,319
Fair value gains and losses on investments	(1,020)	-
Depreciation and impairment of tangible fixed assets	28,243	29,463
Movements in working capital:		
(Increase)/decrease in debtors	(21,098)	95,186
Increase in creditors	2,967	4,096
Cash (absorbed by)/generated from operations	<u>(45,300)</u>	<u>30,566</u>

QUAKER SERVICE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

22 Analysis of changes in net funds

	At 1 April 2023	Cash flows	At 31 March 2024
	£	£	£
Cash at bank and in hand	192,107	(42,761)	149,346
Obligations under finance leases	(3,590)	3,590	-
	<u>188,517</u>	<u>(39,171)</u>	<u>149,346</u>

23 Legal status of the charity

The Charity is a company limited by guarantee and does not have a share capital. It is governed by a Memorandum & Articles of Association and the liability of each member is limited to an amount not exceeding £1.