

Young Friends General Meeting of the Religious Society of Friends, Charity No. 1064763
Statement of financial activities for the period 1 January 2023 to 31 December 2023

	Note:	Unrestricted Funds	Restricted Funds	Total	Unrestricted Funds	Restricted Funds	Total
		2023	2023	2023	2022	2022	2022
Income From:							
Grants	2	11,500	-	11,500	9,095	4,905	14,000
Donations	3	6,432	-	6,432	5,748	-	5,748
Other Income	4	169	216	385	43	-	43
Total		18,101	216	18,317	14,886	4,905	19,791
Expenditure:							
Raising Funds	5	-	-	-	-	-	-
Charitable Activities	5	15,105	-	15,105	3,249	2,799	6,048
Total		15,105	-	15,105	3,249	2,799	6,048
Net Income / (Expenditure)		2,997	216	3,212	11,637	2,106	13,743
Net Movement in funds		2,997	216	3,212	11,637	2,106	13,743
Reconciliation of funds:							
Total funds brought forward		74,072	18,439	92,511	62,435	16,333	78,768
Total funds carried forward		77,069	18,655	95,723	74,072	18,439	92,511

Young Friends General Meeting of the Religious Society of Friends, Charity No. 1064763
Balance sheet as at 31 December 2023

	Note:	Unrestricted Funds 2023	Restricted Funds 2023	Total 2023	Unrestricted Funds 2022	Restricted Funds 2022	Total 2022
Fixed Assets					0	0	0
Current Assets							
Stocks	6	-	-	-	-	-	-
Debtors	7	95	-	95	58	-	58
Cash at bank and in hand		77,778	18,655	96,432	75,012	18,439	93,451
Total Current Assets		77,873	18,655	96,528	75,070	18,439	93,509
Creditors: Amount falling due within one year	8	(803)	-	(803)	(999)	-	(999)
Net Current Assets / (Liabilities)		77,070	18,655	95,725	74,071	18,439	92,510
Total assets less current liabilities		77,070	18,655	95,725	74,071	18,439	92,510
Total Net assets less liabilities		77,070	18,655	95,725	74,071	18,439	92,510
Funds of the charity							
Unrestricted Funds	9	77,069	-	77,069	74,071	-	74,071
Restricted Funds	9	-	18,655	18,655	-	18,439	18,439
Total funds carried forward		77,069	18,655	95,724	74,071	18,439	92,510

Notes to the Financial Statements

Statutory Information

Young Friends General Meeting of the Religious Society of Friends (Quakers), commonly known as Young Friends General Meeting or YFGM, is an unincorporated charity registered with the Charity Commission for England and Wales as charity no. 1064763
The registered office address is YFGM Office, Friends House, 173 Euston Road, London NW1 2BJ.

Note 1. Accounting Policies

1.1 Basis of accounting

Young Friends General Meeting constitutes a public benefit entity as defined by FRS102.

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(s) to these accounts.

The 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 Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and with the Charities Act 2011.

1.2 Going concern

These accounts have been prepared on the going concern basis. The trustees consider that, in view of the charity's significant cash reserves and forecasts for the next twelve months, there are no material uncertainties as to the charity's ability to continue as a going concern.

1.3 Changes of accounting policy and estimates

In previous periods, the charity has made additional disclosures beyond those required by the SORP, relating to reimbursement of expenses to trustees and closely connected persons. Due to the low number of claims this year, these additional disclosures have been omitted this year to prevent the disclosure of amounts paid to individuals.

1.4 Income

Income is recognised in the Statement of Financial Activities (SoFA) in the period in which the charity is entitled to receipt; it is more likely than not to be received; and where the amount can be measured with reasonable certainty.

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS102 SORP or FRS102.

The charity has received no government grants during the reporting period, or in the prior reporting period.

The value of voluntary help received is not included in the accounts but is described in the trustees' annual report.

1.5 Expenditure

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Expenditure is included in the statement of financial activities when incurred and is inclusive of VAT.

1.6 Assets

Tangible fixed assets for use by the charity are capitalised if they can be used for more than one year, and cost at least £500. They are valued at cost and depreciated on a straight-line basis over their estimated useful economic life.

The charity does not at present hold investments.

The charity does not at present hold stocks held for sale.

Stocks held for distribution as part of charitable activities are recognised where the value of the line of stock at purchase exceeds £500, and are measured at net realisable value based on the service potential provided by items of stock.

Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount. Subsequently, they are measured at the cash or other consideration expected to be received.

Note 2: Grants Received

Note:	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	Funds	Funds		Funds	Funds	
	2023	2023	2023	2022	2022	2022
Britain Yearly Meeting	10,000.00	-	10,000.00	5,095.00	4,905.00	10,000.00
North East Thames Quaker Trust	-	-	-	-	-	-
CB & HH Taylor 1984 Trust	-	-	-	4,000.00	-	4,000.00
Other Grants	1,500.00	-	1,500.00	-	-	-
Total	11,500.00	-	11,500.00	9,095.00	4,905.00	14,000.00

Note 3: Donations Received

Note:	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	Funds	Funds		Funds	Funds	
	2023	2023	2023	2022	2022	2022
Meetings	2,528.36	-	2,528.36	2,783.00	-	2,783.00
Friends	2,731.92	-	2,731.92	2,143.00	-	2,143.00
YFGM Contributions	951.83	-	951.83	822.00	-	822.00
Other	220.00	-	220.00	-	-	-
Total	6,432.11	-	6,432.11	5,748.00	-	5,748.00

Note 4: Interest received

	Unrestricted Funds	Restricted Funds	Total
	2023	2023	2023
Interest into Deposit account	169.34	215.52	384.86
Total	169.34	215.52	384.86

Note 5: Expenditure

	Unrestricted Funds	Restricted Funds	Total	Unrestricted Funds	Restricted Funds	Total
Note:	2023	2023	2023	2022	2022	2022
Raising funds	-	-	-	-	-	-
Charitable activities:						
Cost of Running YFGM	9,482.91	-	9,482.91	2,031.00	1,610.00	3,641.00
Cost of running Planning Weekends	2,676.52	-	2,676.52	-	-	-
Cost of Other Events	-	-	-	-	-	-
Office Costs	3,584.43	-	3,584.43	1,566.00	-	1,566.00
Provision of Bursaries	299.00	-	299.00	-	1,189.00	1,189.00
Grant-Making	-	-	-	1,500.00	-	1,500.00
Other Expenditure	-	-	-	257.00	-	257.00
Exceptional item: Reversal	(938.20)	-	(938.20)	(2,105.00)	-	(2,105.00)
Total	15,104.66	-	15,104.66	3,249.00	2,799.00	6,048.00

Release accrual for BYM invoices

Over-accrual for office costs in 2021

Note 6: Stock

The charity does not hold stock for resale.

Stock held for distribution as part of YFGM's charitable activities was purchased in 2019.

Being immaterial, this has been recognised as expenditure within the year.

Note 7: Debtors

	Unrestricted Funds	Restricted Funds	Total	Unrestricted Funds	Restricted Funds	Total
Note:	2023	2023	2023	2022	2022	2022
Prepayments	95.22		95.22	58.00	-	58.00
Other Debtors			-	-	-	-
Total	95.22	-	95.22	58.00	-	58.00

Insurance - pro rata to cover period	85.22
Expense plus - paid in advance	10
	<u>95.22</u>

Note 8: Creditors

	Unrestricted Funds	Restricted Funds	Total	Unrestricted Funds	Restricted Funds	Total
Note:	2023	2023	2023	2022	2022	2022
Trade Creditors	802.51	-	802.51	999.00	-	999.00
Accruals	-	-	-	-	-	-
Total	802.51	-	802.51	999.00	-	999.00

Trade creditor accruals

Jess Beck 2023 claim	202.51
Lancaster Quaker Meeting	600
	<u>802.51</u>

Note 9: Movement in funds (current year 2023)

	At 1 January 2023 £	Income £	Expenditure £	Transfers, gains and losses £	At 31 December 2023 £
Restricted funds					
Britain Yearly Meeting Outreach Grant	14,269.33	-	-	-	14,269.33
North East Thames Quaker Trust	4,170.00	-	-	-	4,170.00
Interest Received	-	215.52	-	-	215.52
Total restricted funds	18,439.33	215.52	-	-	18,654.85
Unrestricted funds					
General reserve	74,072.35	18,101.45	(15,104.66)	-	77,069.13
Total unrestricted funds	74,072.35	18,101.45	(15,104.66)	-	77,069.13
Total funds	92,511.68	18,316.97	(15,104.66)	-	95,723.99

Movement in funds (prior year 2022)

	At 1 January 2022 £	Income £	Expenditure £	Transfers, gains and losses £	At 31 December 2022 £
Restricted funds					
Britain Yearly Meeting Outreach Grant	12,163.47	4,905.00	(2,799.14)	-	14,269.33
North East Thames Quaker Trust	4,170.00	-	-	-	4,170.00
Total restricted funds	16,333.47	4,905.00	(2,799.14)	-	18,439.33
Unrestricted funds					
General reserve	62,435.29	14,885.81	(3,248.75)	-	74,072.35
Total unrestricted funds	62,435.29	14,885.81	(3,248.75)	-	74,072.35
Total funds	78,768.76	19,790.81	(6,047.89)	-	92,511.68

Description of Restricted Funds

Britain Yearly Meeting Outreach Grant

Britain Yearly Meeting of the Religious Society of Friends (Quakers), charity no. 1127633, provides us with a grant to facilitate YFGM's outreach within and beyond the Quaker community.

Note 9. Trustees & related party transactions

No trustee received any remuneration in respect of services given as trustee in 2023.

The charity's trustees are appointed from among the membership of the charity, and as such are among the beneficiaries of the charity.

Trustees are entitled to reimbursement of expenses incurred in fulfilling their duties, including the cost of travelling to YFGM events. Additionally, bursaries to make travel and accommodation accessible to all may be applied for by any of the charity's beneficiaries and where grants to trustees are included in this amount. In 2023, the amount reimbursed was £1427.34 to 6 trustees. (2022: £782 to 2 trustees)

Donations received without conditions from Trustees during the year were £30 (2022: £180).