

# FRIENDS WORLD COMMITTEE FOR CONSULTATION

## TRUSTEES ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

/cont

these investments decreased by some £164k and at the year-end amounted to £682k. We anticipate that some funds will need to be disinvested in due course to fund the World Plenary Meeting being held in 2024.

### Future estimates

Regular income is expected to be at a lower level than in the past, and budgeted expenditure remains constrained as a result, although a special appeal to fund work on peace and justice has enabled us to expand the work done in this area. In 2022 we launched a global fund-raising campaign to engage Friends worldwide with the opportunities for expanding the work of the Committee in linking Friends and Meetings everywhere, and to fund the World Plenary Meeting being held in Southern Africa in 2024. This has already had encouraging results.

### 5. Funds Held as Custodian Trustee on Behalf of Others

As the accounts show, FWCC collects and passes along annually funds for Quaker UN work, the Sections, and other emergency work. These funds are passed along at least annually and usually more frequently especially in the case of emergency support.

### 6. Statement of Trustees' Responsibilities

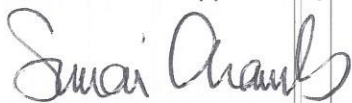
The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity 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 Statement of Recommended Practice;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Circulated and approved by the Trustees,



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Simon C. Lamb, Trustee

**FRIENDS WORLD COMMITTEE FOR CONSULTATION**

(Registered Charity No.: 211647)


**BALANCE SHEET**

**AS AT 31 DECEMBER 2022**

	Notes	2022		2021	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible fixed assets	6	811		1,623	
Investments	7	681,691		797,267	
			682,502		798,890
<b>CURRENT ASSETS</b>					
Debtors	8	18,209		31,277	
Cash at bank and in hand		89,657		76,817	
		107,866		108,094	
<b>CREDITORS: Amounts falling due within one year</b>	9	21,004		14,029	
<b>NET CURRENT ASSETS</b>			86,862		94,065
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			769,364		892,955
<b>CREDITORS: Amounts falling due after more than one year</b>	9		6,141		16,588
<b>NET ASSETS</b>	10		£763,223		£876,367
<b>FUNDS</b>					
Unrestricted : General	11	244,160		280,579	
Unrestricted : Designated	11	112,568		112,568	
			356,728		393,147
Restricted Funds	11		261,725		282,431
Endowment Funds	11		144,770		200,789
<b>TOTAL FUNDS</b>	11		£763,223		£876,367

Approved by the Trustees on

2023 signed on their behalf by



Simon C. Lamb

The notes form part of these Financial Statements