

Glenthorne Quaker Centre. Report for 2015

Achievements and Performance

In 2015 we hosted 13 Quaker meetings and groups, plus 22 other charitable organisations. A total of 19 successful special interest courses, ranging from crafts, yoga and circle dancing through to various overtly spiritual topics, were held. An open Meeting for Worship continued to be held on the second and fourth Tuesday of each month, always coinciding with trustee meetings. The presence of our Friend in Residence, Terry Winterton, helped make these meetings an important part of the life of Glenthorne for guests and regular attenders from the local community. The short Meeting for Worship after breakfast continued, with the Friend in Residence available to talk about Quakerism, spiritual matters and lend a listening ear. He continued his involvement with local Meetings, Churches Together in Grasmere and Ambleside, and Cumbria Ecumenical Spirituality Group.

Bursary funds assisted 23 adults and 6 children during the year, some of whom stayed in our two new bedrooms designed for those with a disability. A separate fund also finances the Welcome Project, now in its eighth year, giving respite breaks for asylum seekers and refugees. These occurred over five weekends and one mid-week break, and welcomed a total of 71 men, women and children, predominately Muslim and Christian from eighteen countries. Feedback was very positive, and the project is on-going.

Glenthorne's website was redesigned and now includes the facility to book and pay on line. we also produced a leaflet asking for legacy donations, which was circulated in *The Friend*. The programme of building repairs and maintenance work continued, as did our endeavour to seek energy saving measures and to incorporate environmentally friendly aspects into all such work.

Results for the Year

In the course of 2015 the trustees informed the Pensions Trust that Glenthorne would withdraw from membership from 30 September 2015, thus eliminating future risk from this source. This step immediately crystallised the liability, from that date, to the Pensions Trust, arising from pension liabilities to former employees. The liability came to £76,540. This amount was raised with the assistance of a £40,000 loan from the residue of the Lyn ton Taylor bequest held by Quakers in Yorkshire, the balance being drawn down from General Reserves. This crystallisation had an accounting consequence of converting a surplus of £18,468 for the year into a deficit of £58,072. The impact on general reserves is expected to be made up from future surpluses which will benefit from the cessation of existing additional contributions required by the Pensions Trust.

2015 was a busy year and the trading position for the open period of February-November was better in 2015 than in 2014, which had begun and finished with disappointing occupancy rates. Charitable guest income was £315,084 (2014: £286,921) while guest income received by the non-primary purpose trading subsidiary, Glenthorne Guest House Ltd, was £78,792 (2014: £64,817), producing a combined guest income for the charity and the company of £393,876 (2014: £351,738). Total incoming resources, including donations grants and staff accommodation. charges, was £425,056 for the year (compared with £398,845 for the eleven months of 2014).

Total resources expended, were £406,588 (excluding the payment to the Pensions Trust), creating a net operating surplus for the year of £18,468 (£11,443 for 2014). The four years 2011-14 had benefited from a Joseph Rowntree Charitable Trust grant to support the Friend in Residence, which discontinued after 2014. The successful impact of this new post prompted the Trustees to continue to support it from earnings, as being central to our charitable objectives. This decision therefore had an impact on the net incoming resources for 2015, and will similarly affect future years.

Total fixed assets were valued at £2,538,390 in 2015 compared with £2,550,660, the drop reflecting a full year's depreciation. Before taking account of the payment due to the Pensions Trust net current assets were higher than in 2014 as a result of the better trading performance in 2015, producing a comfortable liquidity ratio on trading activities of over 2:1 (current assets against creditors due within a year). With the inclusion of the payment due to the Pensions Trust the ratio still remains above 1. Amounts falling due to creditors after more than one year comprised only the remaining balance outstanding of £12,076 to Barclays Bank for an earlier loan.

Roy Love, Treasurer, 12 July 2016

Note on accounting year:

For 2014 we changed the accounting year end from 31 December to 30 November to allow expenditure incurred during the closed months of December and January each winter to be included in the same financial year. Thus 2014 was a transitional accounting year of only eleven months and the accounts for the twelve-month period from 1 December 2014 to 30 November 2015 are not comparable with the eleven-month period of the 2014 accounts.