Company number: 03524063
Charity number: 1069157

Quaker Social Action

Report and financial statements

For the year ended 31 March 2026

Quaker Social Action

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Quaker Social Action

Trustees' annual report

For the year ended 31 March 2026

Charitable objectives and activities

Charitable objectives

QSA's charitable objectives state "*Through innovative schemes designed to promote social justice and the personal development and the physical and spiritual welfare of individuals and groups, to witness Quaker testimonies to the equality of all humankind, to truth, personal integrity, simplicity and peace, and to promote co-operation and harmony between all people*."

We fulfil this through the QSA mission - *"To enable people on low incomes in east London and beyond to seek solutions to the issues affecting their lives. To do this we listen to, and respond to, the needs of the community, by running practical, sustainable and collaborative projects. We share our learning with others when it is clear it has the potential to bring benefit to communities outside of our own."*

Public benefit

We offer a range of services to those who are managing on a low income, promoting our work widely to ensure our services are accessed by the people who would benefit from them the most. Historically our primary focus was east London, but our reach is now broader, including some services with a national reach. An important part of the QSA mission is to share our learning with communities beyond our own, be this through influencing policy or practice and working collaboratively across civil society partners.
QSA is not a membership organisation, the trustees have no influence on who can access the charity and no trustee or staff member receives private benefit from QSA.

Charitable activities and aims

Our ambition is to use evidence of need – from research, public policy and from the people who we support – to build small-scale projects, of excellent quality, often addressing a niche issue. We value our independence as a charity and our ability to test out new ideas. This position is enhanced by the unrestricted income we receive and generate. This year, QSA delivered nine activities.

1. **Made of Money** began in 2005, **supporting people with managing the challenge of being on a lower income.** We achieve this by sharing practical tools to improve financial confidence and decrease stress. We offer training to practitioners to enable them to develop sensitive ways to support people to learn confidently about money management. This service ended within the year, so at year end, there were no staff attached to this work.

2. **Down to Earth** began in 2010, **enabling people on low incomes to arrange meaningful funerals as affordably as possible.** Our UK-wide helpline supports bereaved people to better understand their options when it comes to deciding upon the aspects of a funeral and provides support to obtain statutory or charitable funding towards the cost. At year-end, Down to Earth is staffed by 5 people, 4.5 full-time equivalent. 5 volunteers contributed 307 hours.

3. **This Way Up** began in 2012, **enabling people to develop self-awareness, emotional resilience, and motivation to take steps towards their goals in life**. We provide intensive one-to-one life coaching sessions combined with group mindfulness courses. The work is delivered by a community interest company, Rising Minds, and involved 700 hours of their time over the year. 10 volunteers contributed 194 hours.

4. **Money Guiders Network (England)** launched in 2021, on behalf of and funded by the Money and Pensions Service, to **ensure people in need receive good quality money guidance**. We do this by building a community of Money Guiders across England, with learning about good practice at the heart of the conversation. QSA's contract to deliver this work came to an end in year, so at year end, there were no staff attached to this work.

5. **Cook Up** began in 2021, **improving the health, wellbeing and social connections of people who are homeless or vulnerably housed** in London. We do this by providing a fully equipped kitchen and ingredients where people can cook the food of their choosing for themselves and prepare meals to take away. At year-end, Cook Up is staffed by 2 people, 1.6 full-time equivalent. 6 volunteers contributed 318 hours.

6. **Turn a Corner** started in 2021, **meeting the need for human connection and positive mental stimulation for people who are experiencing homelessness and isolation**. We do this by taking a mobile library across London where people who are homeless can drop by for conversation, books and other essential items. At year-end, Turn A Corner is staffed by 2 people, 1 full-time equivalent, 15 volunteers contributed 2,532 hours.

7. **4in10 London's Child Poverty Network**, joined QSA in January 2024, **campaigning for a child poverty free London.** We do this by building networks and the capacity of our membership of over 550 individuals and grassroots London organisations. At year-end, 4in10 is staffed by 3 people, 2.2 full-time equivalent.

QSA also supported two **Big Local** areas in different localities, each with the aim of enabling their residents to invest £1million of funding from Local Trust to makes their areas a better place to live. We support local partnerships to build their capacity to have greater control over their area, to provide places that are fit for purpose, develop strong partnerships and ensure a strong voice. This was a fixed term national programme, so the whole UK wide Big Local programme came to a close in 2025. The two areas we supported with their planned close downs were:

8. **Pimlico Million** in Westminster, working together since 2019. There are no staff attached to this at year end.

9. **Plaistow South Big Local** in Newham, working together since 2022. There are no staff attached to this at year end.

10. **Barnfield** this partnership was disbanded in August 2024. Therefore, no activity was undertaken in this financial year with Barnfield but a final payment was made by QSA from remaining funds to sustain a local Barnfield community gardening group.

Grant giving

QSA continues to make small benevolent grants to bereaved Down to Earth clients, specifically people beyond the remit of statutory support, with a focus on children and young people, where other sources of help have been exhausted. This grant-making is not publicised to exercise discretion given the limited resources we have available.

Input from volunteers

QSA received 2,922 (4,010 last year) hours of volunteer time, from 33 (47) volunteers. This support is invaluable in enabling the work of QSA services to continue.

Partnerships

This year QSA worked with 749 (588 last year) other organisations in pursuit of our charitable objectives. We work closely with others to ensure the people we engage with receive the very best support, so we carefully signpost on to others, or receive referrals ourselves, such as 129 (123) different organisations referring into Down to Earth.

Measuring success

QSA uses an impact framework to measure the success of each activity undertaken. This sets out the overarching aim for each project, with more detailed outcomes and outputs for each activity. It also sets out how we measure outcomes and outputs, using a range of tools, distinctive to each activity.

Project managers produce a quarterly impact report, based on what they have achieved, evaluated and learned over that period. This is an evidence-based tool to understand what is working about our interventions and what needs further development. The report includes a traffic light assessment of performance. Trustees receive and review these reports each quarter. Each quarter trustees meet up with one of the QSA teams, enabling a deeper dive to better understand and assess the impact of that particular service.

Achievements and performance

Summary of performance

Direct delivery

2,440 people (2,858 last year) were supported directly by staff this year. In addition, **703** (925) professionals from other organisations were recipients of training, making a total of **3,143** (3,783) people directly supported by our work. The decrease in numbers from last year is a result of two pieces of work – Made of Money and the Money Guiders England Network - coming to an end for QSA in this financial year. These figures exclude hundreds of people supported via the community activities of the two Big Locals whose work we supported but whose outcomes are not "owned" by QSA.

The geographical distribution of people who accessed our services was:

- 4% (9% last year) delivered in east London
- 43% (44%) of activities took place in the rest of London
- 53% (47%) of activities took place outside London

The demographics of our services were:

- 32% (43% last year) were people of colour
- 64% (68%) were women, 32% (27%) were men, 0% were non-binary
- 94% (93%) were fluent in English
- 55% (52%) were aged 25-55, 4% (6%) were under 25, 41% (42%) were over 55
- 33% (27%) had a disability

Digital reach

This year:

- New users visited the QSA website: 17,000
- Returning website users: 3,200
- Total: 20,200 (approximate, rounded figures added together) users visited the QSA website
- 56,000 page views were recorded across the site

QSA's Down to Earth funeral guidance content remains the single biggest driver of website traffic, reflecting strong ongoing demand for practical, trusted information on funeral poverty. The launch of QSA's new website in 2026/27, with an improved SEO model, stronger accessibility, and a more proactive communications strategy, is expected to support an increase in traffic in the year ahead.
Our social media followers and subscriber list totals:
Bluesky: **292 followers**
Facebook: **2.5K followers**
Instagram: **1205 followers**
LinkedIn: **713 followers**
Email: **5,785 subscribers**

Project achievements and performance

Made of Money is our financial wellbeing project for families and individuals. QSA has delivered this service for 20 years but made the difficult decision to close it in May 2025. The final month of the service was taken up with ensuring the plethora of Made of Money resources were filed or archived online, and thanking the multiplicity of collaborators who have partnered with us. A nice note to end on was the securing of a Young Enterprise Quality Mark for the pioneering work equipping young people in the care system – and those who work with them – in money management skills.

Down to Earth supports bereaved people on low incomes to access meaningful funerals that are as affordable as possible. This year, we supported 867 new clients and provided brief advice/signposting to a further 120 people.

Meeting demand on our helpline remains challenging, so we continue to shift towards a "digital first" approach, developing online resources to operate as a first port of call and where we can direct those facing debt after a funeral. Our website section was accessed by 11,778 users this year, including 1,028 uses of our unique Funeral Expenses Payment eligibility checker.

The data we can collect shows Down to Earth's advice helped people save an average of £2,458 against the cost of a funeral and raise an average of £2,533 after a bereavement, a precious form of support:

- *"The support received … was immaculate, especially during such painful time. They were very informative from beginning to end, provided information in a way that was easy to understand and apply and was willing to go above and beyond."*
- *"Excellent service, invaluable and empathetic advice. I was in a very low place and [your staff member] helped me when I was not receiving the help I was entitled to from DWP."*

We continue to push for systemic change around funeral poverty, across two main fronts:

- Funeral sector: We continued to report funeral directors who are not compliant with their statutory requirements to the Competition & Markets Authority (CMA). We challenged the CMA on their lack of public enforcement. They said that the data we send them is 'core to [their] work' and they use it in their analysis, monitoring and enforcement. This evidence base contributed to their decision to prioritise the funerals market for the CMA's work on developing AI. Their aim is to make their work more efficient, enabling them to act quicker and making public enforcement more possible.
  We shared details of non-compliant funeral directors in Scotland with the Scottish Government, including whether they were listed on the Government's funeral director register. They responded, *"this is helpful for us to see and add to our directory of Scottish funeral sector businesses [and] allow us to have a clearer picture of businesses in Scotland."*
  We worked with an independent funeral director to create and distribute a form for members of the public to share bad experiences of funeral directors. The data will be shared with the relevant government departments to amplify the repeated recommendations from the CMA and the Fuller Inquiry that it creates a regulatory regime for funeral directors.

- Social security: We launched our campaign '*Grief is hard enough: Fix the FEP*', calling on Westminster to align the eligibility criteria of the Funeral Expenses Payment (FEP) with Scotland's more flexible Funeral Support Payment (FSP). This included a call to the public to write to their MPs, which at

least 22 people have done. Our parliamentary briefing was shared with at least 187 MPs. We worked with two past clients to produce videos sharing their stories, which were shared with MPs. Four MPs asked written parliamentary questions, 11 MPs wrote to the Minister for Pensions, three MPs met with constituents, and our influencing lead met with two MPs or their staff. Our recommendation for the FEP criteria to be aligned with the FSP was included in the All-Party Parliamentary Group report 'Inquiry into the financial impact of a terminal diagnosis'.
In Scotland, we submitted feedback on the FSP to the Social Justice and Social Security Committee as part of a review they are carrying out. We called for the 'flat-rate' part of the payment to cover the average funeral director fee for a simple attended funeral in Scotland.

This Way Up uses coaching and mindfulness to support people to feel more in control of their lives. This year the project delivered two courses, a full intake in May-June 2025 for 16 participants and a smaller one running November 2025-January 2026 for 8 participants. The average participant scores on the World Health Organisation's Wellbeing Index went from 9.1 at the start, out of a possible 25, indicating moderate depression, to 16.4 at completion for the first course, a score that indicates good mental health, and 11.6 at the start, to 16.9 at completion for the second course, an improvement of 81% for the first course and 46% for the second course.

The first course had 16 participants with six 90-minute group mindfulness sessions facilitated by two tutors, alongside four hours of individual coaching for each participant, all delivered online. The second course was adapted from the original TWU programme to provide a reduced-scale version. It was delivered to a cohort of eight participants and comprised six 90-minute group mindfulness sessions facilitated by one tutor, three sessions online and three in person, together with two hours of individual coaching for each participant, delivered across three 40-minute sessions online.

We supported people with a broad range of personal struggles. These include living with ongoing health conditions, disability, mental health, family conflict and breakdown, and long-term unemployment.

Previous participants were invited to return to the May–June mindfulness course in a peer support role, providing them with an opportunity to develop their skills in facilitating positive change in others. This approach also allowed new participants to gain insight into the longer-term benefits of the programme by hearing first-hand about the ongoing positive changes experienced by previous participants.

Participants are asked what was most helpful about the programme. Responses included:
"Greater confidence in myself. Happier. Understanding myself better, why I'm doing certain unhelpful things (& doing them less)."
"Being on the course with people in the same situation who aren't working has made me feel less alone. I'm sleeping better - and without the aid of a sleeping tablet."

We continued to run This Way Next, an offshoot of This Way Up. This Way Next is a peer-led, co-designed weekly drop-in mindfulness session, run by volunteers who are past participants of the programme. This year, we trained up six new facilitators, supporting them to develop coaching and facilitation skills and allowing them to further co-design and deliver the service. The sessions have been well-received by participants, many describe them as a safe, supportive and grounding environment helping them to integrate mindfulness more fully into their daily lives.

Cook Up offers a kitchen space for people without a kitchen, predominantly people experiencing homelessness, including those who are street homeless, in temporary accommodation as well as seeking asylum. Delivery continues six times a month over 10 months of the year across two venues, St Luke's Community Centre in Islington and Limborough Food Hub in Tower Hamlets.

This year, Cook Up delivered 62 sessions, with 76 unique participants across two venues. An estimated 2,281 portions of food were cooked in this period. Key motivators for participants are the ability to cook healthy and culturally appropriate food and connect with others whilst living without access to a kitchen and in circumstances that can produce feelings of isolation and a lack of control over their wellbeing.

Participants told us:
"Cook Up has been a beautiful space for me. Just showing up, cooking from scratch, and being around kind people has felt like real self-care. I'm so grateful for the warmth, the shared moments, and the chance to feel connected again."

This year Cook Up developed their thinking about the systemic issues sitting behind the service. This evolved into an initiative called Stirring the Pot – a way of demonstrating to other practitioners and to policy makers the enormous benefits of a values-led kitchen emphasising choice and dignity. Initial thinking for this idea was co-designed with and informed by Cook Up participants. We made the finals of the Stephen Lloyd Awards with this idea, demonstrating its innovative and scalable nature. To progress the idea, we successfully applied for a programme delivered by Just Fair, the human rights organisation, to create a resource for organisations interested in learning from the Cook Up model. The resource will incorporate our values, frame access to a kitchen as a human rights issue, and offer practical advice about running a dignified kitchen grown from our own experience.

Work began this year on another initiative funded by the Greater London Authority to address the mental wellbeing of asylum seekers in temporary hotel accommodation given the hostility and targeting they have faced. Working in partnership with migrant and refugee charity Praxis and the Tower Hamlets Community Psychology Service, this work integrates talking therapy, group cooking, sharing recipes and stories exploring ways to foster community, coping strategies and resilience.

This year has also seen a continued long, careful, co-designed qualitative evaluation of Cook Up with the NHS Tower Hamlets Community Psychology Service. The feedback gathered from this evaluation will form a report to be published in 2026 with the aim of evidencing our impact and informing campaigning and advocacy around food access in temporary accommodation. The report drew out the key needs Cook Up meets, including safety, a sense of belonging and a sense of freedom:

"I have had many conversations with people about the importance of having somewhere they can go that feels safe and where they can connect with other people; particularly when they arrive to see familiar faces, and of how important this sense of belonging is for people who are otherwise very isolated.
Many of the people I have spoken to have described how appreciative they are of the fact they can choose their own ingredients to cook with, supporting them to feel a sense of freedom that they don't currently have in other areas of their lives, and enabling them to cook dishes that connect with their family, culture, and identity, which they describe as having a significant impact on their wellbeing."

Turn a Corner is a mobile community library working to alleviate the challenges of homelessness. At a time when homelessness has reached a record high, Turn a Corner continues to offer friendly conversation, books, essential items and mental stimulation. Our strong volunteer team have created a small weekly reading group, where readers can talk about the books they are borrowing.
Our library visits three different London locations each week. This year we delivered 72 sessions, providing 1,823 books to 915 individuals and distributing 8,278 essential items. We welcomed 1,715 visitors, 295 of whom attended for the first time. We source books in different languages, genres and reading levels, sourcing books on request too; such as dictionaries, colouring and puzzle books, religious texts and self-help books.

Our collaboration with the University of Westminster enabled us to create a film showcasing the work of the library and including the voices of our readers, who are always at the centre of our work. Staff also organised a sleep-out and produced a candid film of the experience to raise funds and awareness of homelessness, with support and participation in the film from our library visitors.
The library benefits hugely from the support of a team of 11 volunteers, as well as numerous partnerships that provide a wide range of donated items, including:

- 4,144 clothing items, including 358 coats via Wrap Up London and 230 pairs of socks
- 718 toiletries and beauty products via Beauty Banks and Giving World
- 688 food items
- 568 reading glasses and 320 cases
- 402 comics/colouring books
- 416 items from festivals, including 192 sleeping bags, 42 sleeping mats and 182 other essentials
- 120 SIM cards and 50 phones via Good Things Foundation
- 100 SIM cards via Vodafone
- 69 dog-related items, including coats, toys, leads and collars, via Dogs Trust in Winter

Our visitors tell us about the impact of our books and of our additional items
"This mobile library gives me a sense of wellbeing, independence and liberation of thoughts. This place is 'priceless''
"The books the Quaker mobile library have given to me have been a great solace to me" Anon, from a handwritten note provided to the volunteers
"*I have not had a phone in several years. I haven't been able to call or text anyone in a long time, I will be able to connect with my family*."

Money Guiders England Network provides a community of practice for people giving money guidance across England. QSA has led this network since its inception, growing it from nothing to a thriving network of 7,534 members. QSA's bid to the funder, the Money and Pensions Service, to take the network to the next stage of development but was not successful, so QSA's involvement ended in September 2025.

In those six months we delivered or co-delivered 14 (26) digital learning sessions and 2 (1) in-person events with 1,137 (1,235) participations. The face-to-face events ran in London and Halifax, the former on the psychology of money and the latter on financial and digital vulnerability.
The online events covered a diverse range of topics including support for older people, economic abuse, financial vulnerability for people with learning disabilities, student debt, estate planning, Personal Independence Payment, pensions, scams, mental health breathing space support, and lasting power of

attorney. Event partners included PayPal, Independent Age, Good Things Foundation, the Department for Work & Pensions, the Money Advice Trust, City St George's University, and more.

Feedback was excellent, averaging 92% of people scoring 4 or 5 out of 5 for the events. For example, after a debt session, a participant told us the impact on one of her clients when she utilised her learning: "*At our next session she was a different woman – like a load had been lifted from her shoulders and she thanked me for the intervention*."

Members value what the network gives them – "*Just so much information that I was unaware of - very clear & positive."*

4in10 is a network of nearly 600 organisations and individuals committed to tackling child poverty in London. We campaign together for a child poverty free London; advocating for the systemic change needed at local, regional and national level to address child poverty. This takes a variety of forms, including facilitating relationships with decision makers and coordinating campaigning activities which seek to amplify the voices of those experiencing poverty to challenge structural inequality.

Over the past year, 4in10 delivered a comprehensive programme of events, campaigns and influencing work to support our network and advocate for children living in poverty in London. Highlights include:

- We contributed to sector-wide campaigning for the removal of the two-child limit through the End Child Poverty Coalition by mobilising support among London MPs, borough leaders and councillors, providing localised evidence and campaign materials. After the policy's repeal was announced in the Autumn Budget, we undertook media work to highlight the benefits for London's children and the continued need to abolish the benefit cap.
- In November 2025, we published *Lives on Hold*, a major research project with the Cardinal Hume Centre and New Horizon Youth Centre examining the links between child poverty and homelessness. The report was launched at a Westminster event attended by people with lived experience, partner organisations and senior policymakers. Cardinal Hume Centre commented about the project: "*Thank you to the incredible 4in10 - London's Child Poverty Network team. This is such important work - talking about and evidencing the critical link between child poverty, homelessness in adulthood, and the vital role third sector organisations like us provide that statutory services cannot."*
- Through the 4in10 Policy Forum, we coordinated a shared response to the Government's Child Poverty Strategy published as an Action Plan in January 2026. We also convened a Policy Lab with Centre for London and Trust for London to explore how London government could build on the Strategy, publishing a follow-up briefing in March 2026.
- In partnership with Priority 1-54 and XLP, we delivered a youth-led programme that enabled young people to share their experiences of poverty and shape recommendations for implementation of the Child Poverty Strategy. Findings were shared with senior London stakeholders through a showcase event in February 2026 and published report.
- We delivered six Child Poverty Free Community events across London, alongside thematic member events on youth violence, poverty and inequality, and supporting migrant and minoritised families through the SEND diagnosis process.

Big Locals - QSA oversees two pieces of work as part of the Big Local programme. Big Local aims to empower residents in 150 areas across the UK to make a positive and lasting change in their communities by giving them control over £1 million, to be spent between 2016 and 2025. Each area selects a Local Trusted Organisation (LTO) to hold funds, ensure financial propriety and offer advice and support.
As the Big Local programme across the UK drew to a close in 2025, QSA supported two areas:

Pimlico Million is in the Pimlico area of Westminster. QSA became the LTO in 2019. In July 2025, Pimlico Million brought to a close their two-pronged strategy of giving out grants locally and running community engagement activities. In their time they had funded and supported over 140 projects.

Plaistow South Big Local (PSBL) is located within the borough of Newham. QSA became the LTO in 2022. In September 2025, PSBL brought to a close their diverse and transformational portfolio of grassroots services - self-defence classes for women and girls, digital inclusion classes, community cuppas, money matters, a green gym and bike MOTs.

Both areas ran a series of celebration events in the run up to closing and worked hard with their local communities to ensure the work achieved over the last decade was honoured. Films were made in each area to mark achievements and to provide a legacy about their impact.

Strategy and plans for the future

This has been a year of significant change for the charity. QSA has always had an evolving range of services, growing and decreasing in number over time, but has not had four pieces of work come to an end within the same year as happened this year.

QSA was expecting the two Big Local services to end in 2025, as timetabled from the outset of the ten-year Big Local programme. Trustees made the difficult decision in the spring to close Made of Money after 20 years as a significant cost saving initiative. Losing the Money Guiders England Network contract in the autumn was a blow given this was a piece of work QSA had nurtured since its inception.

QSA owned a light industrial unit in Stratford, for many years the home of Homestore, a longstanding furniture reuse project for QSA. Following its closure during the pandemic, tenants had been secured while trustees considered what to do with it. Trustees decided in late 2024 to sell the building after concluding the charity had no purpose for it. This sale was concluded in September 2025, realising £1.1 million for QSA.

Trustees are clear these funds need to be put to a clear, effective and transformational purpose, and, to this end, they signed off on a growth & development strategy in November 2025. This strategy has three strands, with investments and innovations planned within fundraising, communications and services. Two golden threads run through the strategy; harnessing AI for the betterment of QSA's work and ensuring EDI sits at the heart of all we do. This is an iterative strategy, trustees will monitor progress quarterly and pivot/evolve as circumstances require. The expectation is that we draw down on these funds across three years as we implement the ambitious growth and development plan.

A further plan this year is for QSA to move from its longstanding office space, and area of work, within Bethnal Green, to take up office space in Friends House, the base of Quakers in Britain. Moving to a fully accessible building was aligned with our EDI commitments and there will be opportunities for learning and collaboration with the staff based at Friends House. For our services, we look forward to nurturing new relationships within Camden and nearby Islington, which could lead to new partnerships and services. This

move has been long in the planning and will take place in September 2026.

Plans for services

Each service has its own plans for the next financial year, which are, in brief:

- **Down to Earth** – this service will expand its digital resources, including funeral planning before a death and a guide to children's funerals, to offer more online support. Volunteer involvement will increase, assisting with initial calls to helpline clients. We will call for a Work and Pensions select committee inquiry into the FEP, work to inform the Law Commission's proposals regarding public health funeral legislation and push for independent, statutory regulation of funeral directors.

- **This Way Up** – we will continue to deliver This Way Up and review the frequency of This Way Next sessions, the volunteer-led support space for previous participants, exploring opportunities to provide additional supervision sessions for the volunteer team facilitating these sessions.

- **Cook Up** – this service will maintain its current delivery schedule across two kitchens. We will publish an external evaluation from Tower Hamlets Community Psychology services showing the multiple benefits of the project. Additionally, we will work with Just Fair to produce a toolkit for other organisations who wish to create a human rights-respecting cooking service similar to Cook Up.

- **Turn A Corner** – this service will focus on improving toilet access for people experiencing homelessness through practical support and advocacy, increasing donated items and strengthening recording processes to further demonstrate the impact of our work.

- **4in10** – this network will continue to facilitate connection and collaboration among members to improve the lives of children living in poverty across the capital by hosting learning and networking events and activities. A key focus for next year will be to engage with prospective councillors standing for election in May 2026 and campaign to ensure that tackling child poverty is high on the agendas of those elected. We will also continue to advocate for city-wide actions to reduce child poverty, focusing on the needs of those groups most at risk of poverty, including migrant children and those with SEND.

Principal risks and uncertainties

The oversight of risk sits within the governance & nominations committee, which addresses risk under the broad areas of strategic, regulatory, financial, health and safety, operational and people. Following a full analysis of all strategic risks last year, council now examines one key risk in detail each quarter. The principal risk this year is as follows:

The key risk is financial. The current funding climate remains a challenging one, and trustees continue to keep a close eye on budgets. QSA completed on the sale of the one building owned by the charity in September 2025. This building was in Stratford and had been used for a previous service and was rented out in recent years. QSA netted £1.1 million from the sale. This income affords an opportunity for QSA to move to a more sustainable footing and bringing this to fruition is the key risk going forward.

The trustees are satisfied systems are in place to mitigate major risk to the charity and are comfortable with assessing risk as part of their decision-making.

Fundraising activities

Fundraising activities for QSA involved the securing of funds through applications to trusts and foundations, as well as engaging with individual donors, primarily Quakers, plus the securing of some public sector contracts and grants. Costs, other than staff time, were minimal. Fundraising is undertaken in-house and without third parties such as professional fundraisers. A small number of volunteers carry out their own fundraising activities in aid of QSA.

QSA has complied fully with the Fundraising Regulator's Code of Fundraising Practice and has received no complaints about non-compliance.

The need to protect vulnerable people and others from unreasonable pressure to give is fully understood. We maintain records of supporters' consent for different types of communication. We do not make unsolicited cold calls to supporters to ask for money. Any telephone contact is prompted by a supporter's own action - such as completing an online form, requesting a callback, or enquiring about a specific product or service - and giving may be discussed where that is the subject of the call. Written fundraising appeals are limited and occur seasonally, including participation in match-funding initiatives such as the Big Give Christmas Challenge.

The guiding principle for our fundraising is to hold ourselves to high standards. We work collaboratively to present an evidence-based case to our donors and supporters, and we proactively seek new opportunities to work with funders whose values align with our own.

Our funders

QSA would like to acknowledge and thank the many individuals, Quaker meetings and organisations that support the charity financially. During the financial year ended 31 March 2026 the following organisations provided funding to QSA, in addition to others who wish to remain anonymous:

abrdn Financial Fairness Trust
Bates Wells Foundation
BE Rodmell Trust
Big Give Trust
Bryan Lancaster Trust
Bunney Reckitt Trust
CB & HH Taylor 1984 Trust
City Bridge Foundation
Colenso Fund
Drewry Trust
Friends Trusts Limited
George Cadbury Fund

GLA
Henhurst Charitable Trust
Jacob Charitable Trust
Lambert Charitable Trust
London Borough of Tower Hamlets
London Quaker Service Trust
Money and Pensions Service
Ogilvie Charities
Pat Newman Memorial Trust
Pears Foundation
Porta Pia 2012 Foundation
Radley Charitable Trust
Reed Foundation
Richard Cadbury Charitable Trust
Sir James Reckitt Charity
Souter Charitable Trust
St Andrew Holborn & Stafford's Charity
St Giles & St George Charity
The Edward Cadbury Charitable Trust
The Ericson Trust
The Grail Society (Waxwell) UK
The Paget Charitable Trust
TL Trust
Trust for London
Turn2Us
WF Southall Trust
William P Bancroft Charitable Trust

Financial review

Summary of financial performance

Total income of £2,150,161 – including a net gain of £1,031,706 on the disposal of the freehold former Homestore property – exceeded expenditure of £1,433,020, giving a **surplus** for the year (after net losses on investments of £483) of **£716,657**, including an increase in unrestricted funds of £790,148 after transfers. The full breakdown of the net movement in funds of £716,657 is as follows:

- Restricted £22,055 decrease, after transfers of £246,558 from unrestricted funds, which covered the deficits on Turn a Corner and Cook Up
- Restricted Big Local (see below) £51,436 decrease, after transfers of £42,395, closing the funds to nil
- Unrestricted £790,148 increase, driven by the net gain of £1,031,706 on the sale of the former Homestore property, partly offset by transfers of £288,953 to restricted funds

Of the total income, £73,088 is income from Local Trust which QSA receives on behalf of the two Big Local projects for which it is the Local Trusted Organisation (LTO): Pimlico Million and Plaistow South Big Local.

QSA's total funds balance at the year-end (including Local Trust funding as described above) stood at £1,236,773. This is represented by fixed assets of £6,375, other investments £2,615 and net current assets ~~of £1,227,783. The latter figure is composed of cash and debtors of £1,300,039 less creditors and prepaid~~ grants and unpaid expenditure of £72,256. QSA is registered for VAT.

Sources of income:	Amount	% of income
Local Trust, received on behalf of the Big Local projects	£73,088	7%
Earned – funds we generate from rental income (commercial rents within the two buildings we use), plus training revenue from Down to Earth	£90,945	8%
Individual supporters and Quaker meetings	£219,020	20%
Legacies	£176,785	16%
Trusts and foundations	£487,059	44%
Public sector	£63,839	6%
Investments	£7,718	1%
Total income before the gain on disposal	£1,118,454	100%

63% (£706,837) of income was unrestricted, enabling us to exercise significant flexibility and judgement in the furtherance of our charitable objectives. QSA is not financially dependent on support from any individual, corporation, or donor. Income from charitable trusts totalled £487,059 and grants of £500 or above are listed in notes 2 and 3 of the financial statements.

In the financial year ended 31 March 2026, QSA received legacy income with a total value of £176,785 (2025: £3,943), including a restricted legacy of £8,247 applied to the Turn A Corner fund.

Investments

QSA has broad investment powers, if ethical and in line with our objectives. Cash surplus to operating requirements is invested in the COIF Charities Deposit Fund managed by CCLA Investment Management Ltd, yielding 4% interest averaged over the year. No significant events affected the financial performance of QSA specifically within the reporting period, other than those which affected the whole of the UK.

Reserves

QSA's reserves sit at **£1,236,773** consisting of £81,163 in restricted funds and £1,155,610 in unrestricted funds. The latter figure is composed of £379,123 in designated funds and a general fund of £776,487. Restricted and designated funds are listed and defined in note 17a of the financial statements.
The Fixed Asset designated fund and the Samuel Gurney restricted fund were released to general funds during the year following the disposal of the property they represented.

Using a risk-based approach, the finance & fundraising committee note QSA's largest risk is its uncertain levels of income set against fairly fixed expenditure. This requires a careful monitoring of secured income throughout the year. Trustees are aware of the challenging fundraising climate for charities and consider it prudent for QSA to hold a robust level of reserves to preserve current operations and provide some certainty for future planning. This is equivalent to a minimum threshold of six months running costs in the general funds, and ideally more. QSA's general reserves of £776,487 are equivalent to 6.5 months of running costs, so trustees deem the current reserves position is acceptable to be able to confidently plan ahead, taking into account the QSA growth & development plan with its intention to lead to a more sustainable financial footing.

As a multi-purpose charity, with a diverse set of activities and a wide range of funding sources, we believe the retention of a healthy level of reserves is essential to confidently plan ahead. The reserves are managed by our finance & fundraising sub-committee.

The reserves policy at QSA has three elements:

1. The charitable activities of QSA require committing each year to a high level of fixed costs. QSA has diverse funding sources and given the external environment remains challenging, an element of in-year income generation is required. Budgets contain levels of unsecured income that are considered to be reasonable and achievable based on existing fundraising capacity and relationships with donors. QSA also has a reputation for being creative and for putting together pioneering developments within existing projects but also in the initiation of new activities. This requires a level of reserves to underpin our ambitions and not always require advance funding to be in place.

2. Furthermore, QSA takes its responsibilities to its service participants, staff and volunteers seriously, and would wish to execute a planned and orderly wind down, in the event of such a scenario being needed.

3. The general reserves are reviewed on an annual basis, this fund is to ensure we have a sufficient level of general reserves to cover any unrestricted deficit for the forthcoming year.

Structure, governance and management

Structure

Quaker Social Action (QSA) is the successor to the Bedford Institute Association (BIA), which came together in 1867 as an association of institutes named after the Quaker philanthropist Peter Bedford, who died in 1865. It adopted a constitution on 4 December 1943 and registered with the Charity Commission on 17 April 1963.

In 1998 BIA was renamed Quaker Social Action and was registered as a company limited by guarantee with all assets and liabilities transferred from BIA. QSA is a registered charity and is governed under Articles of Association that were most recently revised and adopted on 4 June 2024.

Governance

Responsibilities of the trustees - Trustees are responsible for the strategic direction of QSA, for solvency and financial probity, legal compliance, for taking broad policy decisions and for overseeing the work of the director. They meet four times a year as a management council and by serving on specific sub-committees (finance & fundraising, people & wellbeing, governance & nominations). The management council functions according to Quaker business methods, appointing a clerk (chair) from among its number to organise and record the council meetings. The clerk, Richard Drake, handed over to two new co-clerks, Mary Aiston and Bernadette O'Shea in September 2025.

Membership of the management council - All trustees give their time voluntarily and receive no benefits from the charity. They are directors of the company and trustees under charity law.

Method of appointment of trustees - QSA is an expression of Quaker concern for social justice that is independent of the Religious Society of Friends (Quakers). At least a third of trustees must be in membership or regular attenders at Quaker meetings and one of the co-clerks must be a Quaker/Friend. Responsibility for trustee recruitment lies with the governance & nominations committee.

Induction and training of trustees – All new trustees receive an induction, which includes information on our history, operational structure and current activities. Copies of our governing documents are included, as is relevant information from the Charity Commission and from Companies House. Trustees are encouraged to attend governance conferences and training. New trustees are invited to engage with services and to formal and informal events to build up knowledge and expertise about QSA and its work.

Management

The director is delegated responsibility for operational decisions and day-to-day management of the charity. The current director, Judith Moran, has been in post since 2002. Her pay is set by the trustees based on a 3:1 pay ratio. This year, QSA employed an average of 25.4 members of staff.

Statement of responsibilities of the trustees

The trustees (who are also directors of Quaker Social Action for the purposes of company law) are responsible for preparing the trustees' annual report including the strategic 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 that gives 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
- Make judgements and estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards and statements of recommended practice 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 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. The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website.

In so far as the trustees are aware:

- There is no relevant audit information of which the charitable company's auditors are unaware
- 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 auditors are aware of that information

Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Auditor

Sayer Vincent LLP were re-appointed as the charitable company's auditors during the year and have expressed their willingness to continue in that capacity.

The trustees' annual report has been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime.

The trustees' annual report has been approved by the trustees on 21 September 2026 and signed on their behalf by



Mary Bernadette O'Shea (Sep 25, 2026 14:36:23 GMT+1)

Bernadette O'Shea
Co-chair of trustees

Reference & administrative information

Company number	03524063 – incorporated in the UK
Charity number	1069157 – registered in England & Wales
Registered office & operational address	17 Old Ford Road, Bethnal Green, London, E2 9PJ up to 13th September 2026 Friends House, 173-177 Euston Road, London, NW1 2BJ from 14th September 2026
Trustees	Trustees, also directors under company law, who served during the year and up to the date of this report, were as follows: Abby Jitendra, resigned in September 2025 Anisa Uddin, appointed in September 2025 Annapurna Waughray Bernadette O'Shea Ellie Hale Jacob Ellefsen, appointed in March 2026 James Evans Julie Fewtrell, resigned in November 2025 Mary Aiston Melanie Ndzinga Richard Drake, resigned in December 2025 Stian Reimers Tirion Rees-Davies
Director & Company Secretary	Judith Moran
Bankers	The Co-operative Bank, PO Box 250, Delf House Southway, Skelmersdale WN8 6WT
Auditor	Sayer Vincent LLP Chartered Accountants and Statutory Auditors 110 Golden Lane London EC1Y 0TG

Independent auditor's report

to the members of

Quaker Social Action

Opinion

We have audited the financial statements of Quaker Social Action (the 'charitable company') for the year ended 31 March 2026 which comprise the statement of financial activities, balance sheet, statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 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 March 2026 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
- 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 Quaker Social Action'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 other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. 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. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- The trustees' annual report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the 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 trustees' annual 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 trustees' remuneration specified by law are not made; or
- We have not received all the information and explanations we require for our audit; or
- The directors 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 trustees' annual report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities set out in the trustees' annual report, 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 extent to which our procedures are capable of detecting irregularities, including fraud are set out below.

Capability of the audit in detecting irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management and the Finance Committee, which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:
  - Identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
  - Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
  - The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- We inspected the minutes of meetings of those charged with governance.
- We obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the charity from our professional and sector experience.
- We communicated applicable laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit.
- We reviewed any reports made to regulators.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.

- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

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 is available 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.

Sayer Vincent LLP

Farrah Kitabi (Senior statutory auditor)
Date: 30 September 2026

for and on behalf of Sayer Vincent LLP, Statutory Auditor
110 Golden Lane, LONDON, EC1Y 0TG

Quaker Social Action

Statement of financial activities (incorporating an income and expenditure account)

For the year ended 31 March 2026

	Note	Unrestricted £	Restricted £	Restricted Big Local £	**2026 Total £**	Unrestricted £	Restricted £	Restricted Big Local £	2025 Total £
Income from:									
Donations and legacies	2	604,694	39,099	–	**643,792**	445,871	6,585	–	452,456
Charitable activities									
Made of Money	3a	–	6,250	–	**6,250**	–	38,000	–	38,000
Money Guiders Network	3b	–	48,589	–	**48,589**	–	75,992	–	75,992
Down to Earth	3c	17,695	40,500	–	**58,195**	1,409	125,000	–	126,409
Cook Up	3d	–	14,500	–	**14,500**	–	11,196	–	11,196
Turn A Corner	3e	–	26,170	–	**26,170**	–	–	–	–
4 in 10	3f	–	166,902	–	**166,902**	–	162,760	–	162,760
This Way Up	3g	–	–	–	**–**	–	2,500	–	2,500
Restricted Big Local									
Aberfeldy	3h	–	–	–	**–**	332	–	6,299	6,631
Pimlico Million	3i	–	–	–	**–**	25,403	–	206,624	232,027
Plaistow South	3j	3,480	–	69,608	**73,088**	13,007	–	106,218	119,226
Investments		7,718		–	**7,718**	12,587		–	12,587
Profit on sale of property		1,031,706	–	–	**1,031,706**	–	–	–	–
Other income		73,251	–	–	**73,251**	110,717	–	–	110,717
Total income		1,738,543	342,010	69,608	**2,150,161**	609,326	422,033	319,141	1,350,500
Expenditure on:									
Raising funds		139,480	–	–	**139,480**	127,404	–	–	127,404
Charitable activities									
Made of Money		124,759	6,250	–	**131,009**	155,201	38,000	–	193,201
Money Guiders Network		–	74,850	–	**74,850**	–	64,467	–	64,467
Down to Earth		340,828	40,644	–	**381,472**	421,796	131,240	–	553,036
Cook Up		–	198,236	–	**198,236**	–	144,680	–	144,680
Turn A Corner		–	163,612	–	**163,612**	–	93,315	–	93,315
This Way Up		14,890	–	–	**14,890**	21,036	2,500	–	23,536
4 in 10		–	127,031	–	**127,031**	–	136,638	–	136,638
Other charitable projects		39,002	–	–	**39,002**	135,256	568	–	135,824
Restricted Big Local									
Aberfeldy		–	–	–	**–**	–	–	4,645	4,645
Pimlico Million		–	–	56,773	**56,773**	–	–	241,906	241,906
Plaistow South		–	–	103,451	**103,451**	–	–	125,795	125,795
Barnfield		–	–	3,215	**3,215**	–	–	37,304	37,304
Total expenditure	4a	658,959	610,622	163,439	**1,433,020**	860,693	611,408	409,650	1,881,751
Net income / (expenditure) before net (losses) on investments		1,079,584	(268,613)	(93,831)	**717,140**	(251,367)	(189,375)	(90,509)	(531,251)
Net (losses) on investments	11	(483)	–	–	**(483)**	(2,225)	(29,798)	–	(32,023)
Net income / (expenditure) for the year	5	1,079,101	(268,613)	(93,831)	**716,657**	(253,592)	(219,173)	(90,509)	(563,274)
Transfers between funds		(288,953)	246,558	42,395	**–**	(202,369)	229,186	(26,817)	()
Net movement in funds	17a	790,148	(22,054)	(51,436)	**716,657**	(455,961)	10,013	(117,326)	(563,274)
Reconciliation of funds:									
Total funds brought forward		365,462	103,217	51,436	**520,116**	821,423	93,204	168,763	1,083,390
Total funds carried forward		1,155,610	81,163	–	**1,236,773**	365,462	103,217	51,437	520,116

All of the above results are derived from continuing activities, other than Pimlico Million and Plaistow South which discontinued in the year. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 17 to the financial statements.

Quaker Social Action

Balance sheet

Company no. 03524063

As at 31 March 2026

	Note	£	2026 £	£	2025 £
Fixed assets:					
Tangible assets	10		6,375		119,977
Programme related investments	11a		–		–
Investments	11b		2,615		3,098
			8,990		123,075
Current assets:					
Debtors	12	166,826		101,892	
Cash and cash equivalents		1,133,213		428,811	
		1,300,039		530,703	
Liabilities:					
Creditors: amounts falling due within one year	13	72,256		133,662	
Provisions for liabilities	14	–		–	
Net current assets			1,227,783		397,041
Total net assets	16a		1,236,773		520,116
The funds of the charity:	16a				
Restricted income funds			81,163		154,654
Unrestricted income funds:					
Designated funds		379,123		314,296	
General funds		776,487		51,166	
Total unrestricted funds			1,155,610		365,462
Total charity funds			1,236,773		520,116

Approved by the trustees on 21 September 2026 and signed on their behalf by

Mary Bernadette O'Shea (Sep 25, 2026 14:36:23 GMT+1)

Bernadette O'Shea
Co-chair

Quaker Social Action

Statement of cash flows

For the year ended 31 March 2026

Reconciliation of net income / (expenditure) to net cash flow from operating activities

	2026	2025
	£	£
Net income/(expenditure) for the reporting period	**716,657**	(563,274)
Depreciation charges	**3,277**	4,210
Dividends, interest and rent from investments	**(7,718)**	(12,587)
Loss on investments	**483**	32,023
(Increase)/decrease in debtors	**(64,934)**	198,594
(Decrease) in creditors	**(61,408)**	(95,587)
(Profit) on the disposal of fixed assets	**(1,031,706)**	–
Net cash (used in) operating activities	**(445,349)**	(436,621)

	2026		2025	
	£	£	£	£
Cash flows from operating activities				
Net cash (used in) operating activities		**(445,349)**		(436,621)
Cash flows from investing activities:				
Dividends, interest and rents from investments	**7,718**		12,587	
Proceeds from sale of investments	**–**		297,022	
Disposal costs paid (legal, consultancy, valuation fees)	**1,148,408**		–	
Purchase of tangible fixed assets	**(6,375)**		–	
Net cash provided by investing activities		**1,149,751**		309,609
Change in cash and cash equivalents in the year		**704,402**		(127,012)
Cash and cash equivalents at the beginning of the year		**428,811**		555,823
Cash and cash equivalents at the end of the year		**1,133,213**		428,811

1 Accounting policies

a) Statutory information

Quaker Social Action is a charitable company limited by guarantee and is incorporated in the United Kingdom. The registered office address is 17 Old Ford Road, Bethnal Green, London, E2 9PJ.

b) Basis of preparation

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) – (Charities SORP FRS 102), The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

In applying the financial reporting framework, the trustees have made a number of subjective judgements, for example in respect of significant accounting estimates. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The nature of the estimation means the actual outcomes could differ from those estimates. Any significant estimates and judgements affecting these financial statements are detailed within the relevant accounting policy below.

c) Public benefit entity

The charitable company meets the definition of a public benefit entity under FRS 102.

d) Going concern

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern.

During the year the charity completed the sale of the Samuel Gurney Building in Maryland (formerly Homestore) for £1.2 million, generating a net gain on disposal of £1,031,706 and significantly strengthening unrestricted funds. After the year end the trustees agreed a landlord service agreement for the relocation of the charity's main office to Friends House, Euston, from September 2026, reducing ongoing premises commitments. Free reserves at 31 March 2026 of £776,487 represent approximately 6.5 months of running costs against the trustees' reserves policy target of a minimum of six months, and the trustees have reviewed budgets and cash flow forecasts covering a period of at least twelve months from the date of approval of these financial statements.

The net effect of these actions gives the trustees confidence in QSA's future and assurance of its going concern status. The trustees have committed to managing the proceeds of sale carefully to ensure the financial sustainability of the organisation and to pursue opportunities for investment in development and growth to further our mission.

The trustees do not consider that there are any significant risks of a material adjustment to the carrying amounts of assets and liabilities at the reporting date within the next reporting period arising from estimation uncertainties.

e) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is a treated as a contingent asset and disclosed if material.

Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met.

1 Accounting policies (continued)

f) Donations of gifts, services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), volunteer time is not recognised so refer to the trustees' annual report for more information about their contribution.

g) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

h) Fund accounting

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

i) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable 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 relate to the costs incurred by the charitable company in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose
- Expenditure on charitable activities includes the costs of delivering services, training courses, organising events and other educational activities undertaken to further the purposes of the charity and their associated support costs

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

j) Allocation of support costs

Resources expended are allocated to the particular activity where the cost relates directly to that activity. However, the cost of overall direction and administration of each activity, comprising the salary and overhead costs of the central function, is apportioned on the following basis which are an estimate, based on staff time, of the amount attributable to each activity.

Charitable expenditure comprises those costs incurred by the charity in the delivery of the activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them. Governance & strategic development; Project management, finance and HR; Facilities & IT; Monitoring & evaluation; Fundraising costs and Marketing & communications costs are allocated to individual charitable projects by formulae based on project working hours, together with office and premises overheads.

k) Operating leases

Lease charges for the photocopiers are charged on a straight line basis over the term of the lease.

l) Tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £500. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use. Major components are treated as a separate asset where they have significantly different patterns of consumption of economic benefits and are depreciated separately over its useful life.

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

• Computer Equipment	One third	Straight Line
• Office Equipment	One fifth	Straight Line
• Motor Vehicles	One fifth	Straight Line
• Freehold Property	One percent	Straight Line

1 Accounting policies (continued)

m) Listed investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. Where a fair value cannot be obtained, investments are held at cost and impaired if required. Any change in fair value will be recognised in the statement of financial activities. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading "Net gains/(losses) on investments" in the statement of financial activities. The charity does not acquire put options, derivatives or other complex financial instruments.

n) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

o) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account. Cash balances exclude any funds held on behalf of service users.

p) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

q) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

r) Pensions

The company contributes towards money purchase pension schemes operated on behalf of qualifying employees. The assets of the schemes are held separately from the company in independently administered funds.
The contributions for the year are charged to the Statement of Financial Activities.

2 Income from donations and legacies

	Unrestricted £	Restricted £	2026 Total £	Unrestricted £	Restricted £	2025 Total £
Donations from individuals and Quaker meetings	218,169	–	**218,169**	254,847	–	254,847
Down to Earth	–	144	**144**	–	6,240	6,240
Turn A Corner	–	708	**708**	–	345	345
Donations from legacies	168,538	8,247	**176,785**	3,943	–	3,943
Quaker funding - trusts						
London Quaker Service Trust	–	30,000	**30,000**	52,500	–	52,500
Sir James Reckitt Charity	25,000	–	**25,000**	25,000	–	25,000
William P Bancroft Charitable Trust	2,000	–	**2,000**	–	–	–
Friends Trusts Limited	63,837	–	**63,837**	–	–	–
C B & H H Taylor 1984 Trust	32,000	–	**32,000**	32,000	–	32,000
George Cadbury Fund	5,000	–	**5,000**	4,000	–	4,000
Trust and other funding - voluntary income						
Pears Foundation	60,000	–	**60,000**	50,000	–	50,000
Lambert Charitable Trust	3,500	–	**3,500**	3,500	–	3,500
TL Trust	1,000	–	**1,000**	1,000	–	1,000
The Edgar E Lawley Foundation	–	–	**–**	2,000	–	2,000
The Bunney Reckitt Trust	1,000	–	**1,000**	1,000	–	1,000
The Paget Trust	650	–	**650**	–	–	–
The Big Give Trust	12,500	–	**12,500**	5,981	–	5,981
W O Street Charitable Foundation	–	–	**–**	3,000	–	3,000
Jacob Charitable Trust	550	–	**550**	550	–	550
B E Rodmell Trust	1,500	–	**1,500**	–	–	–
The Drewry Trust	1,000	–	**1,000**	–	–	–
Eva Reckitt Trust	–	–	**–**	1,000	–	1,000
Bryan Lancaster Trust - Friend Gift Estate	400	–	**400**	300	–	300
Other trusts	8,050	–	**8,050**	5,250	–	5,250
	604,694	39,099	**643,792**	445,871	6,585	452,456

3 Income from charitable activities

	Unrestricted £	Restricted £	2026 Total £	Unrestricted £	Restricted £	2025 Total £
3a Made of Money						
London Borough of Tower Hamlets	–	6,250	**6,250**	–	25,000	25,000
Zephyr Charitable Trust	–	–	**–**	–	10,000	10,000
Charles S French Charitable Trust	–	–	**–**	–	3,000	3,000
Sub-total for Made of Money	–	6,250	**6,250**	–	38,000	38,000

3b Money Guiders Network

Money and Pensions Service	–	48,589	**48,589**	–	75,992	75,992
Sub-total for Money Guiders Network	–	48,589	**48,589**	–	75,992	75,992

3c Down to Earth						
The Dulverton Trust	–	–	**–**	–	35,000	35,000
Garfield Weston	–	–	**–**	–	30,000	30,000
Abrdn Financial Fairness Trust	–	10,000	**10,000**	–	50,000	50,000
Souter Charitable Trust	–	–	**–**	–	3,000	3,000
William A Cadbury Charitable Trust	–	–	**–**	–	1,500	1,500
William Allen Young Charitable Trust	–	–	**–**	–	5,000	5,000
Richard Cadbury Charitable Trust	–	500	**500**	–	500	500
Income from training courses	17,695	–	**17,695**	1,409	–	1,409
W F Southall Trust	–	25,000	**25,000**	–	–	–
The Edward Cadbury Charitable Trust	–	3,000	**3,000**	–	–	–
Porta Pia 2012 Foundation	–	2,000	**2,000**	–	–	–
Sub-total for Down to Earth	17,695	40,500	**58,195**	1,409	125,000	126,409

	Unrestricted £	Restricted £	**2026 £**	Unrestricted £	Restricted £	2025 £
3d Cook Up						
Radley Charitable Trust	–	3,000	**3,000**	**–**	3,000	3,000
French Huguenot Church of London Charitable Trust	–	–	**–**	**–**	2,500	2,500
Bates Wells Foundation	–	2,500	**2,500**	**–**	–	–
Greater London Authority (GLA)	–	9,000	**9,000**	**–**	–	–
Drapers Charitable Trust	–	–	**–**	**–**	5,000	5,000
Other income	–	–	**–**	**–**	696	696
Sub-total for Cook Up	–	14,500	**14,500**	–	11,196	11,196
3e Turn A Corner						
St Andrew Holborn & Stafford's Charity	–	10,000	**10,000**	**–**	–	–
St. Giles & St. George Charity	–	8,000	**8,000**	**–**	–	–
Other trusts	–	8,170	**8,170**	**–**	–	–
Sub-total for Turn A Corner	–	26,170	**26,170**	–	–	–
3f 4 in 10						
Trust for London	–	80,686	**80,686**	–	79,043	79,043
City of London - City Bridge Foundation	–	85,416	**85,416**	–	83,417	83,417
Other income	–	800	**800**	–	300	300
Sub-total for 4 in 10	–	166,902	**166,902**	–	162,760	162,760
3g This Way Up						
French Huguenot Church of London Charitable Trust	–	–	**–**	–	2,500	2,500
Sub-total for Worlds End	–	–	**–**	–	2,500	2,500
3h Aberfeldy						
Big Local Trust	–	–		332	6,299	6,631
Sub-total for Aberfeldy	–	–		332	6,299	6,631
3i Pimlico Million						
Big Local Trust	–	–	**–**	25,403	206,624	232,027
Sub-total for Pimlico Million	–	–	**–**	25,403	206,624	232,027
3j Plaistow South						
Big Local Trust	3,480	69,608	**73,088**	13,007	106,218	119,225
Sub-total for Plaistow South	3,480	69,608	**73,088**	13,007	106,218	119,225

4a Analysis of expenditure (current year)

	Fundraising costs £	Turn A Corner £	Made of Money £	Aberfeldy £	4 in 10 £	This Way Up £	Down to Earth £	Pimlico Million £	Cook Up £	Money Guiders Network £	Plaistow South £	Barnfield £	Other Charitable Projects £	Support & strategic development £	Governance £	**2026 Total £**	2025 Total £
Staff costs (Note 6)	1,113	56,249	33,894	–	108,900	–	224,404	45,168	80,412	87	58,977	–	1,700	424,560	614	1,036,078	1,247,074
Staff training & welfare	–	–	358	–	8,686	–	22	–	19	2,824	–	–	–	1,877	–	13,786	7,190
Recruitment	–	–	–	–	–	–	–	–	–	–	–	–	–	1,937	–	1,937	658
Travel and subsistence	–	278	43	–	36	–	128	–	241	–	–	–	–	614	–	1,340	2,058
Rent, maintenance and utilities	–	–	–	–	196	–	–	–	6,566	123	–	–	6,760	95,755	–	109,400	119,114
Office costs and equipment	–	399	393	–	2,945	–	609	84	3	11	16	–	264	56,703	45	61,472	65,754
Legal & professional fees	–	–	–	–	–	16	–	–	–	–	–	–	11,694	–	–	11,710	7,677
Audit	–	–	–	–	–	–	–	–	–	–	–	–	–	16,200	1,500	17,700	13,540
Trustees' expenses	–	–	–	–	–	–	–	–	–	–	–	–	–	–	455	455	591
Direct programme costs	–	1,375	13	–	5,021	–	22	11,521	–	–	44,458	3,215	–	3,839	–	69,464	281,101
Insurance	–	–	–	–	–	–	–	–	–	–	–	–	–	8,317	–	8,317	12,045
Bank charges and interest	–	–	–	–	–	–	–	–	–	–	–	–	–	2,822	–	2,822	2,161
Cash and debt write-offs	–	–	–	–	–	–	–	–	–	–	–	–	18,347	4,514	–	22,861	–
Beneficiary expenses	–	–	–	–	–	–	–	–	14,192	–	–	–	–	99	–	14,291	–
Vehicle running costs	–	6,522	–	–	–	–	–	–	–	–	–	–	–	–	–	6,522	7,199
Depreciation	–	2,610	–	–	–	–	–	–	–	–	–	–	237	430	–	3,277	3,178
Sub-contractors & agency staff	–	–	–	–	859	14,874	724	–	–	23,701	–	–	–	300	–	40,458	78,207
Community events & activities	–	–	–	–	–	–	–	–	366	–	–	–	–	–	–	366	8,098
Funeral support payments	–	–	–	–	–	–	10,764	–	–	–	–	–	–	–	–	10,764	9,891
Irrecoverable VAT	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	16,214
	1,113	67,433	34,701	–	126,643	14,890	236,673	56,773	101,799	26,746	103,451	3,215	39,002	617,967	2,614	1,433,020	1,881,751
Governance & strategic development	–	259	388	–	388	–	919	–	517	144	–	–	–	–	(2,614)	–	–
Governance allocation basis																	
Support (staff cost)	138,367	95,920	95,920	–	–	–	143,880	–	95,920	47,960	–	–	–	(617,967)	–		–
Total expenditure 2026	**139,480**	**163,612**	**131,009**	**–**	**127,031**	**14,890**	**381,472**	**56,773**	**198,236**	**74,850**	**103,451**	**3,215**	**39,002**	**–**	**–**	**1,433,020**	
Total expenditure 2025	127,404	93,315	193,201	4,645	136,638	23,536	553,036	241,906	144,680	64,467	125,795	37,304	135,824	–	–		1,881,751

4b Analysis of expenditure (prior year)

	Fundraising costs £	Turn A Corner £	Made of Money £	Aberfeldy £	4 in 10 £	This Way Up £	Down to Earth £	Pimlico Million £	Cook Up £	Money Guiders Network £	Plaistow South £	Barnfield £	Other Charitable Projects £	Support & strategic development £	Governance £	**2025 Total £**
Staff costs (Note 6)	623	54,533	127,168	4,264	111,424	–	246,085	77,162	78,591	61	97,806	–	(3,366)	452,166	557	1,247,074
Staff training & welfare	–	–	1,371	–	2,607	–	238	–	–	1,070	–	–	–	1,904	–	7,190
Recruitment	–	–	–	–	–	–	–	–	–	–	–	–	–	658	–	658
Travel and subsistence	–	969	146	–	167	–	83	–	320	91	–	–	–	282	–	2,058
Rent, maintenance and utilities	–	–	–	–	1,151	–	–	–	9,312	–	–	–	17,295	91,356	–	119,114
Office costs and equipment	–	65	239	–	9,874	–	59	726	1,502	14	676	–	827	51,772	–	65,754
Legal & professional fees	–	18	–	–	–	–	36	–	–	–	–	–	2,376	3,447	1,800	7,677
Audit	–	–	–	–	–	–	–	–	–	–	–	–	–	12,600	940	13,540
Trustees' expenses	–	–	–	–	–	–	–	–	–	–	–	–	–	–	591	591
Direct programme costs	–	3,012	1,576	381	6,653	–	5,326	164,018	19,634	648	27,313	37,304	–	15,236	–	281,101
Insurance	–	–	–	–	–	–	–	–	–	–	–	–	–	12,045	–	12,045
Bank charges and interest	–	–	–	–	–	–	–	–	–	–	–	–	(50)	2,211	–	2,161
Cash and debt write-offs	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
White goods and beds	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
Beneficiary expenses	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
Vehicle running costs	–	7,199	–	–	–	–	–	–	–	–	–	–	–	–	–	7,199
Depreciation	–	–	–	–	–	–	–	–	–	–	–	–	3,178	–	–	3,178
Sub-contractors & agency staff	–	15	–	–	4,237	23,536	–	–	–	48,987	–	–	400	1,032	–	78,207
Community events & activities	–	–	–	–	–	–	–	–	–	–	–	–	–	8,098	–	8,098
Funeral support payments	–	–	–	–	–	–	9,891	–	–	–	–	–	–	–	–	9,891
Irrecoverable VAT	–	–	–	–	–	–	–	–	–	–	–	–	16,214	–	–	16,214
	623	65,811	130,500	4,645	136,113	23,536	261,718	241,906	109,359	50,871	125,795	37,304	36,874	652,807	3,888	1,881,751
Governance & strategic development	–	700	525	–	525	–	1,244	–	700	194	–	–	–	–	(3,888)	–
Support (staff cost)	126,781	26,804	62,176	–	–	–	290,074	–	34,621	13,402	–	–	98,950	(652,807)	–	–
Total expenditure 2025	**127,404**	**93,315**	**193,201**	**4,645**	**136,638**	**23,536**	**553,036**	**241,906**	**144,680**	**64,467**	**125,795**	**37,304**	**135,824**	**–**	**–**	**1,881,751**

5 Net income for the year

This is stated after charging / crediting:

	2026	2025
	£	£
Depreciation	3,277	4,210
Rental license agreement:		
Property	79,616	71,372
Operating lease (photocopiers):	365	516
Auditor's remuneration (excluding VAT):		
Auditor's remuneration - audit of the financial statements	11,500	10,000
Auditor's remuneration - amounts relating to the prior year	3,500	3,540

6 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

Staff costs were as follows:

	2026	2025
	£	£
Salaries and wages	842,800	1,074,793
Redundancy and termination costs	37,540	5,250
Social security costs	97,097	96,772
Employer's contribution to defined contribution pension schemes	58,641	70,259
	1,036,078	1,247,074

Redundancy costs for the year were £37,540 (2025: £5,250), comprising termination payments on the closure of the Plaistow South, Pimlico Million and Made of Money projects.

One employee received employee benefits (excluding employer pension contributions) of between £70,000 and £79,999 (2025: one, between £60,000 and £69,999).

The total employee benefits (including pension contributions and employer's NI) of the key management personnel were £219,545 (2025: £219,944).

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2025: £nil). No charity trustee received payment for professional or other services supplied to the charity (2024: £nil).

Trustees' expenses represents the payment or reimbursement of travel and subsistence costs totalling £455 (2025: £591) incurred by three trustees (2025: Three) relating to attendance at meetings of the trustees.

7 Staff numbers

The average number of employees (head count based on number of staff employed) during the year was as follows:

	2026		2025	
	Average No.	FTE	Average No.	FTE
Raising funds	3.8	2.7	6.0	4.5
Made of Money	1.2	0.8	2.0	2.0
Money Guiders Network	–	–	1.0	.5
Down to Earth	5.0	4.0	7.0	6.0
4 in 10	2.8	2.3	3.0	2.4
Cook Up	2.0	1.0	4.0	1.5
Turn A Corner	2.0	1.6	2.0	1.0
Aberfeldy	–	–	1.0	.3
Plaistow South	1.7	0.9	5.0	1.6
Pimlico Million	0.7	0.6	2.0	1.8
Support	6.3	5.2	7.0	5.7
	25.4	19.1	40	27.3

8 Related party transactions

There are no individual trustees / related parties who have made exceptional donations that could create undue influence over the charity for 2026 (2025: none).
Trustees and their families are supportive of the charity. No donations were made by trustees or their families during the year that were outside the normal course of business or given with conditions. 2026: £nil (2025: £300)

9 Taxation

The charitable company is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

10 Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Motor Vehicles £	Total £
Cost				
At the start of the year	160,000	49,310	13,050	**222,360**
Additions at cost	–	6,375	–	**6,375**
Disposals in year	(160,000)	–	–	**(160,000)**
At the end of the year	–	55,685	13,050	**68,735**
Depreciation				
At the start of the year	42,633	49,310	10,440	**102,383**
Charge for the year	667	–	2,610	**3,277**
Eliminated on disposal	(43,300)	–	–	**(43,300)**
At the end of the year	–	49,310	13,050	**62,360**
Net book value				
At the end of the year	**–**	6,375	**–**	**6,375**
At the start of the year	117,367	–	2,610	119,977

All of the above assets are used for charitable purposes. No value is attributed to freehold land.

11a Programme related investments

	2026	2025
	£	£
Value at the start of the year	–	326,820
Sale of programme related investments	–	(297,022)
Net gain / (loss) on change in fair value	–	(29,798)
Value at the end of the year	–	–

11b Investments

	2026	2025
	£	£
Fair value at the start of the year	3,098	5,323
Net gain / (loss) on change in fair value	(483)	(2,225)
Fair value at the end of the year	2,615	3,098
Shares in Triodos Bank	2,615	3,098

12 Debtors

	2026	2025
	£	£
Trade debtors	49,249	46,010
Other debtors	–	8,900
Prepayments and accrued income	117,577	46,982
	166,826	101,892

13 Creditors: amounts falling due within one year

	2026	2025
	£	£
Trade creditors & accruals	43,865	78,800
Other creditors	28,391	52,722
Deferred income	–	2,140
	72,256	133,662

13a Deferred income

Deferred income comprises grants already received that must be spent on 2025-26 (2024-25) projects.

	2026	2025
	£	£
Balance at the beginning of the year	2,140	–
Amount released to income in the year	(2,140)	–
Amount deferred in the year	–	2,140
Balance at the end of the year	–	2,140

14 Provisions for liabilities

Provisions for liabilities comprises a provision for irrecoverable VAT. This provision was released and paid to HMRC during the financial year.

	2026	2025
	£	£
Balance at the beginning of the year	–	90,000
Amount released in the year	–	(90,000)
Increase/(decrease) in provision in the year	–	–
Balance at the end of the year	–	–

15 Pension scheme

The charity offers a defined contribution scheme to its employees via pension provider Aviva (formerly Friends Life). At the balance sheet date there were no outstanding amounts due to the scheme other than the March 2026 contributions of £6,418.77 paid in April 2026, and 33 (2025: 32) employees were members of the scheme.

16a Analysis of net assets between funds (current year)

	General unrestricted	Designated	Restricted	Total funds
	£	£	£	£
Tangible fixed assets	6,375	–	–	**6,375**
Investments	2,615	–	–	**2,615**
Net current assets	767,497	379,123	81,163	**1,227,783**
Net assets at the end of the year	**776,487**	**379,123**	**81,163**	**1,236,773**

16b Analysis of net assets between funds (prior year)

	General unrestricted	Designated	Restricted	Total funds
	£	£	£	£
Tangible fixed assets	–	79,907	40,070	**119,977**
Investments	3,098	–	–	**3,098**
Net current assets	48,067	234,389	114,583	**397,040**
Net assets at the end of the year	**51,166**	**314,296**	**154,653**	**520,116**

17a Movements in funds (current year)

	At 1 April 2025 £	Income & gains £	Expenditure & losses £	Transfers £	At 31 March 2026 £
Restricted funds:					
Samuel Gurney	40,070	–	–	(40,070)	–
Made of Money	–	6,250	(6,250)	–	–
Money Guiders Network	21,856	48,589	(74,850)	4,405	–
Plaistow South	3,500	69,608	(103,451)	30,343	–
Barnfield	–	–	(3,215)	3,215	–
Pimlico Million	47,936	–	(56,773)	8,837	–
Down to Earth	–	40,644	(40,644)	–	–
Turn A Corner	–	35,125	(163,612)	128,487	–
Cook Up	–	44,500	(198,236)	153,736	–
4 in 10	41,292	166,902	(127,031)	–	**81,163**
Total restricted funds	154,654	411,617	(774,061)	288,953	**81,163**
Unrestricted funds:					
Designated funds:					–
Fixed Asset fund	79,907			(79,907)	–
Contingency reserves	234,389	–	–	144,734	**379,123**
Total designated funds	314,296	–	–	64,827	**379,123**
General funds	51,166	1,738,543	(659,442)	(353,780)	**776,487**
Total unrestricted funds	365,462	1,738,543	(659,442)	(288,953)	**1,155,610**
Total funds	520,116	2,150,161	(1,433,503)	–	**1,236,773**

17b Movements in fund (prior year)

	At 1 April 2024 £	Income & gains £	Expenditure & losses £	Transfers £	At 31 March 2025 £
Restricted funds:					
Samuel Gurney	40,638	–	(568)	–	**40,070**
Made of Money	–	38,000	(38,000)	–	**–**
Money Guiders Network	10,331	75,992	(64,467)	–	**21,856**
Aberfeldy	26,186	6,299	(4,645)	(27,839)	**–**
Plaistow South	23,077	106,218	(125,795)	–	**3,500**
Barnfield	36,282	–	(37,304)	1,022	**–**
Pimlico Million	83,218	206,624	(241,906)	–	**47,936**
Down to Earth	–	131,240	(131,240)	–	**–**
Move On Up	–	–	–	–	**–**
Turn A Corner	–	345	(93,315)	92,970	**–**
Cook Up	–	11,196	(144,680)	133,484	**–**
4 in 10	15,170	162,760	(136,638)	–	**41,292**
Quaker Homeless Action	27,065	–	(29,798)	2,733	**–**
This Way Up	–	2,500	(2,500)	–	**–**
Total restricted funds	261,967	741,174	(1,050,856)	202,369	154,654
Unrestricted funds:					
Designated funds:					
Fixed Asset fund	83,549	–	(3,642)	–	**79,907**
Contingency reserves	234,389	–	–	–	**234,389**
Total designated funds	317,938	–	(3,642)	–	**314,296**
General funds	503,484	607,101	(857,051)	(202,369)	**51,165**
Total unrestricted funds	821,423	607,101	(860,693)	(202,369)	**365,462**
Total funds	1,083,390	1,348,274	(1,911,549)	–	**520,116**

17 Movements in funds (continued)
Designated and restricted funds

Restricted funds:

- Depreciation fund for the Samuel Gurney building. This sum derived from capital grants towards the purchase and renovation of a light industrial unit used until 2020 to deliver our Homestore furniture reuse service, and was being written down over 100 years in line with the depreciation policy. The building was sold during the year, so the purpose for which the fund was held no longer exists and the balance has been released to unrestricted funds.
- Made of Money began in 2005, supporting people with managing the challenge of being on a lower income. This programme was discontinued in 2025.
- Money Guiders Network (England) launched in 2021, on behalf of and funded by the Money and Pensions Service, to ensure people in need receive good quality money guidance.
- Plaistow South Big Local, in the London Borough of Newham, where QSA acted as Local Trusted Organisation from 2022. The ten year national Big Local programme was fixed term and came to a close during the year, and the partnership completed its planned wind down, the fund is now closed.
- Barnfield. This work formed part of the Big Local programme and ceased during the year in line with the national close of the programme, the fund is now closed.
- Pimlico Million in Westminster, where QSA acted as Local Trusted Organisation from 2019. The partnership brought its work to a planned close in July 2025 as part of the national wind down of the Big Local programme, the fund is now closed.
- Down to Earth began in 2010, enabling people on low incomes to arrange meaningful funerals as affordably as possible. This sum will be expended for this project during the financial year.
- Turn a Corner started in 2021, meeting the need for human connection and positive mental stimulation for people who are experiencing homelessness and isolation The remaining funds will be used to support our homelessness project.
- Cook Up began in 2021, improving the health, wellbeing and social connections of people who are homeless or vulnerably housed in London. The remaining funds will be used to support our homelessness project.
- 4in10 London's Child Poverty Network, joined QSA in January 2024, campaigning for a child poverty free London. This fund will be expended within the life of the project ending in 2027.
- This Way Up began in 2012, enabling people to develop self-awareness, emotional resilience, and motivation to take steps towards their goals in life.
- Turn a Corner was funded by unrestricted funds after restricted funds were spent during the year.
- Cook Up was funded by unrestricted funds after restricted funds were spent during the year.

Designated funds:

- Contingency reserves. This fund is intended to cover a wind down scenario, encompassing the committee and council's consideration, based on the typical gap between secured/probable income and expenditure i) at the start of recent financial years, ii) at the end of quarter two in recent financial years.
- Fixed Asset Fund. This fund was associated with the Samuel Gurney building. Following the sale of the building during the year, the fund was released as there is no longer a fixed asset to which it relates.

18 Analysis of cash and cash equivalents

	At 1 April 2025 £	Cash flows £	Other changes £	**At 31 March 2026 £**
Cash at bank and in hand	(88,237)	514,402	–	**426,165**
Notice deposits (less than three months)	517,048	190,000	–	**707,048**
Total cash and cash equivalents	428,811	704,402	–	**1,133,213**

19 Rental licence agreement and operational lease agreement

The charity has an agreement in place for a rental licence granted for a period of 6 years from 19/09/2019, extended by one year to September 2026. The charity will relocate its main office to Friends House, Euston, in September 2026 under a new landlord service agreement (5-year term, 3-year break) entered into after the year end; the commitment above reflects the existing licence only.

	Property **2026 £**	2025 £
Less than one year	35,230	35,230
One to five years	–	70,459
	35,230	105,689

20 Legal status of the charity

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.