



Friends Trusts Limited

Report to Britain Yearly Meeting 2026

Friends Trusts Limited (FTL) is a company limited by guarantee. It is the 'custodian trustee' or 'nominee' for Meetings and other bodies within Britain Yearly Meeting. This means that property and financial investments are held in FTL's name, on behalf of the Area Meetings and other bodies that occupy, use and maintain the buildings and spend the income that the investments generate.

Over 450 properties are held on behalf of more than 70 Area Meetings and other Quaker bodies. FTL holds more than 130 investments on behalf 60+ beneficial owners. Most Area Meetings therefore need to liaise with Friends Trusts Ltd when purchasing, selling, leasing or otherwise disposing of property.

FTL also manages a number of Quaker trusts with a total value over £7 million. Their financial management is overseen by Britain Yearly Meeting Trustees Investment Committee, on which FTL is represented. During 2025 grants totalling more than £150,000 were distributed in accordance with the instructions of the original donors.

Friends Trusts Limited is often the named recipient of legacies in someone's will when they chose to leave money for Quaker purposes. As an organisation we can easily be found by the executors of an estate when – for example – a specific Local Meeting might have moved or been re-named. We ensure that the money reaches its intended recipient, whether that is a Meeting, a particular Quaker cause, or the work of Quakers in Britain generally. During 2025 more than £480,000 was received and passed on to various Quaker organisations.

The Treasurer of Britain Yearly Meeting is automatically a Trustee of Friends Trusts Limited. The other Trustees are appointed by Yearly Meeting and serve three-year terms. Staff support is provided by Britain Yearly Meeting and the relationship between Friends Trusts Ltd and BYM is governed by a Memorandum of Understanding. The Board meets four times a year. Its annual report and financial statements are available by emailing friendstrusts@quaker.org.uk

Alastair Jackson Clerk

John Dash Company Secretary

