

SOUTHERN EAST ANGLIA QUAKER MEETING OF THE RELIGIOUS SOCIETY OF FRIENDS (QUAKERS) IN BRITAIN

England & Wales · Charity number 1134208

Details

Other names SOUTHERN EAST ANGLIA MEETING

Status Registered

Legal form Previously excepted

Registered 2010-02-09

Register [View on the Charity Commission register](#)

Contact

Address Quaker Meeting House
Church Street
Colchester
CO1 1NF

Phone 01206365101

Email christophersamuel1955@hotmail.com

Website <http://essexsuffolkquakers.org>

Activities

Objects: THE FURTHERANCE OF THE GENERAL RELIGIOUS AND CHARITABLE PURPOSES OF THE RELIGIOUS SOCIETY OF FRIENDS (QUAKERS) IN BRITAIN IN THE AREA OF THE SOUTHERN EAST ANGLIA MEETING AND BEYOND

Activities: Strengthen life and witness of Quaker meetings in S E Anglia area and beyond; spread Quaker message; undertake Quaker service to relieve suffering; fund Quaker concerns; provide pastoral care; maintain/develop Quaker meeting houses as places for public worship; administer/maintain the organisation of Southern East Anglia Meeting and contribute to the support of Britain Yearly Meeting.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Buildings/facilities/open Space, Provides Services, Acts As An Umbrella Or Resource Body
- **What:** Religious Activities
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** SOUTHERN EAST ANGLIA
- Essex
- Suffolk

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£102,939	£101,719	-	-
2023-12-31	£100,474	£120,725	-	-
2022-12-31	£85,101	£142,465	-	-
2021-12-31	£86,015	£120,340	-	-
2020-12-31	£86,015	£120,340	-	-

Trustees

Name	Role	Appointed
Christopher John Samuel	Chair	2025-01-01
Jan Hutchinson		2025-01-01
Rebecca Sarah Louise Hallewell		2025-01-01
Sara Alison Merritt		2026-02-07

Accounts

Charity registration number 1134208 (England and Wales)

SOUTHERN EAST ANGLIA QUAKER MEETING
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

SOUTHERN EAST ANGLIA QUAKER MEETING

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Martin Rayner	
	Robert Parkes	
	Christopher Samuel	(Appointed 2 December 2024)
	Rebecca Halliwell	(Appointed 2 December 2024)
	Jan Hutchinson	(Appointed 2 December 2024)
Charity number	1134208	
Principal address	Quaker Meeting House 6 Church Street Colchester Essex CO1 1NF	
Website address	essexsuffolkquakers.org	
Independent examiner	Michael Greene BSc FCCA c/o Streets Whittle & Partners LLP The Old Exchange 64 West Stockwell Street Colchester Essex CO1 1HE	

SOUTHERN EAST ANGLIA QUAKER MEETING

CONTENTS

	Page
Trustees' report	1 - 4
Statement of Trustees' responsibilities	5
Independent examiner's report	6
Statement of financial activities	7
Balance sheet	8
Notes to the financial statements	9 - 20

SOUTHERN EAST ANGLIA QUAKER MEETING

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

The Trustees present their annual report and financial statements for the year ended 31 December 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "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) (effective 1 January 2019)".

Objectives and activities

The objective of Southern East Anglia Quaker Meeting remains the furtherance of the general religious purposes of The Religious Society of Friends (Quakers) in Britain, in the area covered by Southern East Anglia Quaker Meeting and beyond, as set out in the governing document. These purposes include the right holding of public Meetings for Worship and of Meetings for Church Affairs in the constituent Local Meetings. Membership for the year was 96.

Public Benefit and Activities

During 2024, Meetings for Worship took place in Clacton, Colchester, Earls Colne and Sudbury Meeting Houses every Sunday morning. Colchester Quakers held a Meeting for Worship in Wivenhoe on Thursday evenings. Sudbury Quakers also hold a mid-week Meeting for Worship and there is a mid-week Meeting for Reflection in Colchester. The Harwich Worshipping Group continues to meet for worship on alternative Sundays in a hired venue.

The online Meeting for Worship on Zoom led by Colchester Quakers continues to provide worshipful experience to those in the AM and beyond who are unable to attend in person.

During the year there were several open celebrations across our Meeting Houses to commemorate the birth of George Fox. In Sudbury, subsequently, three peace concerts were put on attended by some 200 local school children.

All of these Meetings were open to the public and provided opportunities for worship and spiritual growth. Meetings have continued to experience new enquirers and attendees with some applications for membership.

The Trustees have observed guidance issued by the Charity Commission on the nature of activities the charity should undertake. To support the governance of the Area Meeting (AM) and its constituent Local Meetings (LMs), various Quaker Meetings for Church Affairs were held in person and via Zoom. This included committees with responsibility for eldership, pastoral care; wardenship; and premises. Trustees continued to meet and make decisions via online.

The Area Meeting has provided financial support to enable both its members and attenders to attend training courses and conferences, such as Britain Yearly Meeting.

The monthly Newsletter, sent by email or post, reports on the life of the AM. The SEAQM website, despite in need of overhaul, disseminated information to the wider world.

SOUTHERN EAST ANGLIA QUAKER MEETING

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

The policy of the AM continues to be that, when possible, rooms at all Meeting Houses are made available for hire to groups within the community. This not only provides an income for us but it also is a service to the community and contributes to community cohesion. The ongoing maintenance and decoration of the Meeting Houses is considered a necessary part of this. To this end, the Trustees commission Quinquennial surveys for the Meeting Houses. At Sudbury, an agent manages the hirings and general maintenance in return for a fee, although during the year, a Premises Committee was re-instated after a break of many years. During the year Colchester Meeting House was managed by two employees, a manager and a caretaker. Essential work to renovate Colchester Meeting House continued.

Interfaith support continues to be offered by Sudbury where the Meeting House is hired by a Muslim prayer group. However, it has been necessary to remind some hirers that whilst we make our buildings available to others for hire, they are first and foremost Quaker Meeting Houses which are owned and used by the Quaker community as places for our own worship. Sudbury Meeting also re-established contact with Churches Together in Sudbury.

Environmental Sustainability

Zoom continued to be used for business meetings at Trustee, AM and LM levels, reducing car use for participants. Both Layer Breton and Roman Road Burial Grounds are maintained without the use of pesticides and beehives are kept in Roman Road. Sudbury garden and burial ground is maintained to maximise wildflowers and fruit trees in Earls Colne burial ground are part of the community orchard.

Achievements and performance

Investments and other resources

The Meeting continues to retain Rathbone Greenbank as discretionary investment managers and all investments are in ethically screened companies or funds. The balance in Rathbone's portfolio was £410,424 at year end. The investment policies have been kept under review.

The former Quaker meeting house at Coggeshall valued at £225,000 is leased to Essex County Council as a local library and the adjacent shed is rented to Coggeshall Parish Council. Trustees began the process of renewing the lease for both properties. The self-contained flat at Clacton continues to be let on a tenancy agreement through an agent, as does the flat at Colchester Meeting House.

Trustees consider that the present levels of financial assets may be reduced over the medium term to provide for building development without financial risk. Other funding is available via the John Savage and Tony Wheeler restricted funds, subject to Sudbury Friends' agreement.

SOUTHERN EAST ANGLIA QUAKER MEETING

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Financial review

Reserves and Restricted Funds

In line with the existing reserves policy agreed in 2014, from unrestricted funds trustees have designated

General operating costs for six months	£ 50,000
Capital/Long Term Development Fund	£ 50,000
Contingent employment liabilities, for two employees	£ 10,000

Designated Funds

Kendall & Freshfield Educational Fund	£ 54,635
---------------------------------------	----------

Additional planned expenditure designated for 2024

Refugee support – Colchester	£ 1,656
Clacton Friends in Need	£ 1,900

Total	£168,191
--------------	-----------------

Restricted funds

AM: Jack Field Educational Fund	£ 322
Sudbury: John Savage /Tony wheeler	£ 86,365
AM Burial grounds	£ 7,537

Income and expenditure

In 2024 our total income from all sources was £104,753. We spent £101,719 a difference of £3,034.

The 3 x largest sources of income were:

• Meeting House Hirings	£35,781.00 (down from 40,583.00 in 2023)
• Property Rents	£27,427.71 (down from 29,273.63 in 2023)
• Contributions and Donations	£27,187.44 (up by £16,073.50 in 2023)

Significant expenditure was:

• Salaries and Wages	£25,543.66 (up from 21,849.06 in 2023)
• Property Repairs and Maintenance	£18,643.16
• Professional Overheads – the same as previous year	£15,200.96, bookkeeper, accountants, booking agent etc roughly
• Utilities and Insurances	£22,291.17

At the end of 2024 realisable assets stand at £1,862,362. This figure is made up of £1,386,000 relating to buildings owned by the Charity, investments of £410,424 held by the Charity and an unrestricted cash surplus after debtors and creditors of £65,938. The Trustees believe the Charity will be well placed to meet all its liabilities in 2025, including existing commitments to identified concerns.

However, as stated above, as assets fall, the Meeting is seeking ways to increase its income and exercise greater control over its expenditure. In the meantime, the Trustees are satisfied that our assets are sufficient to cover all contingencies.

SOUTHERN EAST ANGLIA QUAKER MEETING

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Risks

Trustees have systematically assessed the risks as suggested in current Charity Commission guidelines and those of the Religious Society of Friends and has developed or is developing systems and procedures in order to manage those risks. We continue to keep the risk assessment under review. Trustee capacity and succession gaps has a high-risk score – an ongoing challenge is having enough willing and able Friends to fill posts. Another potential significant risk is a breakdown in our safeguarding procedures. To this end, Trustees have (March 2025) commissioned a review of these.

Discussion with adjacent Areas continues to take place with a view to sharing/amalgamating posts to help alleviate risks and to maintain the Charity's presence.

Structure, governance and management

The charity was registered with The Charity Commission in February 2010 under charity Number 1134208 and is formed and governed in accordance with Quaker practice, as laid down in Chapter 4 of *Quaker Faith and Practice*, and our governing document adopted in 2007 by minute 2007/74. Southern East Anglia Quaker Meeting consists of Local Meetings (LMs) at Clacton, Colchester, Earls Colne and Sudbury.

Trustees are appointed by the Area Meeting (AM). We aim to provide all trustees with guidance on their duties upon appointment, and they are encouraged to attend training with Woodbrooke Quaker Study Centre. The trustees serving in the year were:

Martin Rayner

Robert Parkes

Jenny Kay

(Resigned 2 December 2024)

Sylvia Jeffcock

(Resigned 2 December 2024)

Elizabeth Prockter

(Resigned 2 December 2024)

Christopher Samuel

(Appointed 2 December 2024)

Rebecca Halliwell

(Appointed 2 December 2024)

Jan Hutchinson

(Appointed 2 December 2024)

On behalf of all the Trustees

Martin Rayner

Trustee

Robert Parkes

Trustee

24 July 2025

SOUTHERN EAST ANGLIA QUAKER MEETING

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2024

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

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

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 accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

SOUTHERN EAST ANGLIA QUAKER MEETING

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF SOUTHERN EAST ANGLIA QUAKER MEETING

I report to the Trustees on my examination of the financial statements of Southern East Anglia Quaker Meeting (the charity) for the year ended 31 December 2024.

Responsibilities and basis of report

As the Trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn. I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the Charities Act 2011.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Michael Greene BSc FCCA

c/o Streets Whittle & Partners LLP
The Old Exchange
64 West Stockwell Street
Colchester
Essex
CO1 1HE
24 July 2025

SOUTHERN EAST ANGLIA QUAKER MEETING

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
<u>Income from:</u>							
Contributions, donations and legacies received	3	30,866	-	30,866	21,144	-	21,144
Property income	4	63,209	-	63,209	69,857	-	69,857
Investment income	5	8,864	-	8,864	9,473	-	9,473
Total income		102,939	-	102,939	100,474	-	100,474
<u>Expenditure on:</u>							
Fundraising							
Investment management		3,559	-	3,559	3,912	-	3,912
Total expenditure		3,559	-	3,559	3,912	-	3,912
<u>Charitable activities</u>							
Bursaries	6	3,974	-	3,974	3,843	5,935	9,778
Donations and contributions	6	7,862	-	7,862	4,600	-	4,600
Property running costs	6	72,682	5,247	77,929	90,361	4,322	94,683
Other property costs	6	8,397	-	8,397	7,751	-	7,751
Total charitable expenditure		92,915	5,247	98,162	106,555	10,257	116,812
Total expenditure		96,474	5,247	101,721	110,467	10,257	120,724
Net gains/(losses) on investments	10	1,814	-	1,814	24,348	-	24,348
Net movement in funds		8,279	(5,247)	3,032	14,355	(10,257)	4,098
Fund balances at 1 January 2024		1,759,859	99,470	1,859,329	1,745,504	109,727	1,855,231
Fund balances at 31 December 2024		1,768,138	94,223	1,862,361	1,759,859	99,470	1,859,329

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

SOUTHERN EAST ANGLIA QUAKER MEETING

BALANCE SHEET

AS AT 31 DECEMBER 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	12		1,161,000		1,161,000
Investment property	13		225,000		225,000
			<u>1,386,000</u>		<u>1,386,000</u>
Current assets					
Debtors	14	1,550		1,263	
Investments	15	410,423		423,855	
Cash at bank and in hand		69,407		54,354	
		<u>481,380</u>		<u>479,472</u>	
Creditors: amounts falling due within one year	16	(5,019)		(6,143)	
Net current assets			<u>476,361</u>		<u>473,329</u>
Total assets less current liabilities			<u><u>1,862,361</u></u>		<u><u>1,859,329</u></u>
The funds of the charity					
Restricted income funds	17	94,223		99,470	
Unrestricted funds	18	1,768,138		1,759,859	
			<u><u>1,862,361</u></u>		<u><u>1,859,329</u></u>

The financial statements were approved by the Trustees on 24 July 2025

Martin Rayner
Trustee

Robert Parkes
Trustee

SOUTHERN EAST ANGLIA QUAKER MEETING

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

Charity information

Southern East Anglia Quaker Meeting is a charity registered with the Charity Commission under registration number 1134208, and is governed in accordance with normal Quaker practice, as laid down in Chapter 4 of Quaker Faith and Practice, and the governing document adopted on 9 September 2007 by Minute 2007/74.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011 and "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) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised annually when the claim is made and received.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

SOUTHERN EAST ANGLIA QUAKER MEETING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

These are recognised in the period in which they are incurred. Resources expended include VAT which cannot be recovered. Management and administration comprises costs for the day to day running of the Charity itself as an organisation.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Properties are included in the balance sheet at an in use valuation, on which no depreciation is charged.

Land and buildings

No depreciation provided

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Financial instruments

Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost. Financial assets comprise cash at bank and in hand, together with trade and other debtors and investments. A specific provision is made for debts for which recoverability is in doubt. Cash at bank and in hand is defined as all cash held in instant access bank accounts and used as working capital. Financial liabilities held at amortised cost comprise all creditors except social security and other taxes, deferred income and provisions.

SOUTHERN EAST ANGLIA QUAKER MEETING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	212	112
Legacies	-	1,000
Grants	30,654	20,032
	<u>30,866</u>	<u>21,144</u>

4 Property income

	Unrestricted funds general 2024 £	Unrestricted funds general 2023 £
Rent and Hiring Receivable	63,209	69,857
	<u>63,209</u>	<u>69,857</u>

5 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income from listed investments	6,784	7,860
Interest receivable	2,080	1,613
	<u>8,864</u>	<u>9,473</u>

SOUTHERN EAST ANGLIA QUAKER MEETING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

6 Charitable activities

	Bursaries	Donations and contributions	Property running costs	Other property costs	Total	Total
	2024 £	2024 £	2024 £	2024 £	2024 £	2023 £
Unrestricted expenditure	-	1,496	73,955	4,423	79,874	95,143
Restricted expenditure	-	-	-	-	-	5,935
Other expenditure (unrestricted)	-	2,392	-	-	2,392	362
	-	3,888	73,955	4,423	82,266	101,440
Share of governance costs (see note 7)	3,974	3,974	3,974	3,974	15,896	15,372
	3,974	7,862	77,929	8,397	98,162	116,812
Analysis by fund						
Unrestricted funds - general	3,974	7,862	72,682	8,397	92,915	106,555
Restricted funds	-	-	5,247	-	5,247	10,257
	3,974	7,862	77,929	8,397	98,162	116,812

Costs are allocated to charitable activities on the basis of the expenditure actually incurred by the activity. Governance costs have been apportioned equally between charitable activities. Governance costs paid from restricted funds attributable to a charitable activity are allocated on an actual basis.

SOUTHERN EAST ANGLIA QUAKER MEETING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

6 Charitable activities

(Continued)

For the year ended 31 December 2023

	Bursaries	Donations and contributions	Property running costs	Other property costs	Total 2023
	£	£	£	£	£
Unrestricted expenditure	-	395	90,840	3,908	95,143
Restricted expenditure	5,935	-	-	-	5,935
Other expenditure (unrestricted)	-	362	-	-	362
	<u>5,935</u>	<u>757</u>	<u>90,840</u>	<u>3,908</u>	<u>101,440</u>
Share of governance costs (see note 7)	3,843	3,843	3,843	3,843	15,372
	<u>9,778</u>	<u>4,600</u>	<u>94,683</u>	<u>7,751</u>	<u>116,812</u>
Analysis by fund					
Unrestricted funds - general	3,843	4,600	90,361	7,751	106,555
Restricted funds	5,935	-	4,322	-	10,257
	<u>9,778</u>	<u>4,600</u>	<u>94,683</u>	<u>7,751</u>	<u>116,812</u>

Costs are allocated to charitable activities on the basis of the expenditure actually incurred by the activity. Governance costs have been apportioned equally between charitable activities. Governance costs paid from restricted funds attributable to a charitable activity are allocated on an actual basis.

7 Support costs allocated to activities

	2024 £	2023 £
Governance costs	<u>15,896</u>	<u>15,372</u>
Analysed between:		
Bursaries	3,974	3,843
Donations and contributions	3,974	3,843
Property running costs	3,974	3,843
Other property costs	3,974	3,843
	<u>15,896</u>	<u>15,372</u>

Legal and professional fees includes a charge relating to the independent examination of the accounts of £3,900 (2023: £4,060).

SOUTHERN EAST ANGLIA QUAKER MEETING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

8 Trustees

None of the Trustees (or any persons connected with them) received any remuneration during the year. Trustees are reimbursed for travel costs incurred and claimed when attending meetings of the charity. The total expenses reimbursed in the year was £nil (2023: £52).

9 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Wardens	1	1
Caretaker	1	1
Total	2	2

There were no employees whose annual remuneration was more than £60,000.

10 Gains and losses on investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Gains/(losses) arising on:		
Revaluation of investments	1,814	24,348

11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

12 Tangible fixed assets

	Land and buildings £
Cost or valuation	
At 1 January 2024	1,161,000
At 31 December 2024	1,161,000
Carrying amount	
At 31 December 2024	1,161,000
At 31 December 2023	1,161,000

SOUTHERN EAST ANGLIA QUAKER MEETING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

12 Tangible fixed assets

(Continued)

There are four properties in current use as places of worship and they are located in Colchester, Clacton-on-Sea, Sudbury and Earls Colne. The properties in Colchester and Earls Colne, along with the two burial grounds, were revalued in 2011, the property in Clacton-on-Sea was revalued in 2012 and the property in Sudbury in 2013.

The revaluations were carried out on an in use basis by a firm of independent Chartered Surveyors, Fenn Wright.

The Trustees do not believe that the fair value of the fixed assets has materially changed in the terms of the net assets of the charity and so do not propose to instruct further valuations.

At 31 December 2024, had the revalued assets been carried at historic cost less accumulated depreciation and accumulated impairment losses, their carrying amount would have been £nil (2023: £nil).

13 Investment property

2024

£

Fair value

At 1 January 2024 and 31 December 2024

225,000

Investment property represents the former Coggeshall Meeting House which is leased to Essex County Council as a branch library. The fair value of the investment property has been arrived at on the basis of a valuation carried out in March 2019 for accountancy purposes by an independent professionally qualified valuer. The valuation was made on the basis of capital and rental values of the property. The trustees do not believe that the fair value of the investment property has materially changed in the terms of the net assets of the charity and so do not propose to instruct further valuations.

14 Debtors

2024

2023

Amounts falling due within one year:

£

£

Prepayments and accrued income

1,550

1,263

15 Current asset investments

2024

2023

£

£

Listed investments

410,423

423,855

Current asset investments are composed of listed stocks and shares which are stated at market value together with cash held for trading purposes. The historic cost of the stocks and shares element held at the year end is £371,950 (2023: £350,798).

SOUTHERN EAST ANGLIA QUAKER MEETING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

16 Creditors: amounts falling due within one year

	2024	2023
	£	£
Other taxation and social security	599	446
Accruals and deferred income	4,420	5,697
	<u>5,019</u>	<u>6,143</u>

17 Restricted funds

The restricted funds of the charity comprise the following unexpended balances of donations and grants held on trust for specific purposes:

	At 1 January 2024	Resources expended	At 31 December 2024
	£	£	£
John Savage legacy	35,761	(5,247)	30,514
Jack Fields Trust legacy	322	-	322
Tony Wheeler legacy	54,750	-	54,750
Burial ground	7,537	-	7,537
Other Sudbury Legacies	1,100	-	1,100
	<u>99,470</u>	<u>(5,247)</u>	<u>94,223</u>

Previous year:

	At 1 January 2023	Resources expended	At 31 December 2023
	£	£	£
John Savage legacy	40,083	(4,322)	35,761
Jack Fields Trust legacy	6,257	(5,935)	322
Tony Wheeler legacy	54,750	-	54,750
Burial ground	7,537	-	7,537
Other Sudbury Legacies	1,100	-	1,100
	<u>109,727</u>	<u>(10,257)</u>	<u>99,470</u>

The John Savage legacy and the Tony Wheeler legacy are restricted for use by the Sudbury LM.

The Jack Fields Trust legacy was left to Colchester LM for the educational purposes of members and attendees, but has since been authorised for the benefit of the Area Meeting.

The Burial Ground fund arose from the sale of one of the AM burial grounds and is restricted for use on maintenance of the remaining grounds.

SOUTHERN EAST ANGLIA QUAKER MEETING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

18 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2024	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2024
	£	£	£	£	£	£
The Kendall & Freshfield Designated Fund	54,635	-	-	-	-	54,635
General operating costs	50,000	-	-	-	-	50,000
Capital/Long Term Development Fund	50,000	-	-	-	-	50,000
Contingent employment liabilities	5,000	5,000	-	-	-	10,000
Refugee support	1,656	-	-	-	-	1,656
Clacton Friend in Need	1,900	-	-	-	-	1,900
General funds	1,596,668	97,939	(96,474)	-	1,814	1,599,947
	<u>1,759,859</u>	<u>102,939</u>	<u>(96,474)</u>	<u>-</u>	<u>1,814</u>	<u>1,768,138</u>

SOUTHERN EAST ANGLIA QUAKER MEETING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

18	Unrestricted funds	(Continued)					
	Previous year:	At 1 January 2023	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2023
		£	£	£	£	£	£
	The Kendall & Freshfield Designated Fund	54,635	-	-	-	-	54,635
	General operating costs	50,000	-	-	-	-	50,000
	Capital/Long Term Development Fund	50,000	-	-	-	-	50,000
	Contingent employment liabilities	5,000	-	-	-	-	5,000
	Buildings costs	13,718	-	(13,718)	-	-	-
	Refugee support	2,008	-	(352)	-	-	1,656
	Revaluation reserve	1,519,032	-	-	-	-	1,519,032
	Clacton Friend in Need	-	-	-	1,900	-	1,900
	General funds	51,111	100,474	(96,397)	(1,900)	24,348	77,636
		<u>1,745,504</u>	<u>100,474</u>	<u>(110,467)</u>	<u>-</u>	<u>24,348</u>	<u>1,759,859</u>

SOUTHERN EAST ANGLIA QUAKER MEETING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

18 Unrestricted funds

(Continued)

The Kendall and Freshfield Designated Fund is for educational purposes in anticipation of the disappearance of the Jack Fields Restricted Fund.

It is the policy of the meeting to set aside general operating costs amounting to 6 months worth of expenditure to allow continuation of the Meeting in the event of unforeseen circumstances.

The Capital/Long Term Development Fund is intended to form the starting point for any unforeseen capital expenditure that SEAQM may incur, either in terms of risk management or establishing new meetings in response to changing demographics of the local Quaker population.

The contingent employment liabilities fund is intended to meet any future potential costs arising from employee redundancy or subcontractor termination payments that may be necessary.

The buildings costs fund is intended to meet the costs of maintaining/repairing the buildings owned by the Meeting to ensure good stewardship of its buildings.

The Refugee support fund provides aid to Syrian refugees as need arises.

As members of Britain Yearly Meeting (BYM), a contribution is made to their running costs and to their charitable work.

Clacton Friend in Need is the balance of a donation received in the previous year.

19 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 December 2024:			
Tangible assets	1,161,000	-	1,161,000
Investment properties	225,000	-	225,000
Current assets/(liabilities)	382,138	94,223	476,361
	<u>1,768,138</u>	<u>94,223</u>	<u>1,862,361</u>
	<u><u>1,768,138</u></u>	<u><u>94,223</u></u>	<u><u>1,862,361</u></u>
	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 December 2023:			
Tangible assets	1,161,000	-	1,161,000
Investment properties	225,000	-	225,000
Current assets/(liabilities)	373,859	99,470	473,329
	<u>1,759,859</u>	<u>99,470</u>	<u>1,859,329</u>
	<u><u>1,759,859</u></u>	<u><u>99,470</u></u>	<u><u>1,859,329</u></u>

SOUTHERN EAST ANGLIA QUAKER MEETING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

20 Revaluation reserve

Included in the unrestricted funds figure is an amount of £1,519,032 (2023: £1,519,032) representing the revaluation reserve. This is composed of the gains on revaluation of investments and property until 2019 when the treatment of these changed in line with an update to the Charities SORP.

21 Operating lease commitments

Lessor

One of the charity's properties is held for rental purposes (see note 13). Rental income is due under the lease is currently under renegotiation with a proposal of £13,750 per year and the tenant is committed for less than one year. All operating lease contracts contain market review clauses in the event that the lessee exercises its option to renew. The lessee does not have an option to purchase the property at the expiry of the lease period.

At the reporting end date the charity had contracted with tenants for the following minimum lease payments:

	2024	2023
	£	£
Within one year	13,750	8,063
	<u>13,750</u>	<u>8,063</u>

22 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

The charity has no disclosure to make regarding related party transactions.

Accounts

Charity registration number 1134208

SOUTHERN EAST ANGLIA QUAKER MEETING
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

STREETS[®]
WHITTLES
CHARTERED ACCOUNTANTS

SOUTHERN EAST ANGLIA QUAKER MEETING

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Martin Rayner
Robert Parkes
Jenny Kay
Sylvia Jeffcock
Elizabeth Prockter

Charity number

1134208

Principal address

Quaker Meeting House
6 Church Street
Colchester
Essex
CO1 1NF

Website address

essexsuffolkquakers.org

Independent examiner

Michael Greene BSc FCCA
c/o Streets Whittle & Partners LLP
The Old Exchange
64 West Stockwell Street
Colchester
Essex
CO1 1HE

SOUTHERN EAST ANGLIA QUAKER MEETING

CONTENTS

	Page
Trustees' report	1 - 3
Statement of Trustees' responsibilities	4
Independent examiner's report	5
Statement of financial activities	6
Balance sheet	7
Notes to the financial statements	8 - 20

SOUTHERN EAST ANGLIA QUAKER MEETING

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

The Trustees present their annual report and financial statements for the year ended 31 December 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "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) (effective 1 January 2019)".

Objectives and activities

The objective of Southern East Anglia Quaker Meeting remains the furtherance of the general religious purposes of The Religious Society of Friends (Quakers) in Britain, in the area covered by Southern East Anglia Quaker Meeting and beyond, as set out in the governing document. These purposes include the right holding of public Meetings for Worship and of Meetings for Church Affairs in the constituent Local Meetings. Membership for the year was 103.

Public Benefit and Activities

During 2023, Meetings for Worship took place in Clacton, Colchester, Earls Colne and Sudbury Meeting Houses every Sunday morning. Colchester Quakers held a Meeting for Worship in Wivenhoe on Thursday evenings. Harwich Quakers continued to meet twice weekly in a hired venue and in their homes but have combined with Clacton for administrative purposes.

The Area Meeting for Worship on Zoom led by Colchester Quakers still continues to provide worshipful experience to those in the AM and beyond who are unable to attend in person. Monthly blended meetings for Worship continued at Colchester.

All of these Meetings were open to the public and provided opportunities for worship and spiritual growth. All Meetings have continued to experience an increase in new enquirers and attenders with applications for membership.

The Trustees have observed guidance issued by the Charity Commission on the nature of activities the charity should undertake. To support the governance of the Area Meeting (AM) and its constituent Local Meetings (LMs), Quaker Meetings for Church Affairs were held in person and via Zoom. This included committees with responsibility for pastoral care; eldership; wardenship; premises. Trustees continued to meet and make decisions via online media. The governing document was amended by AM to allow this practice to continue. SEAQM Meetings for Church Affairs took place in each of the Meeting Houses.

A weekend residential gathering took place at High Leigh in Hertfordshire. It followed sessions led by 'Woodbrooke Where You Are' a central Quaker body. Some meetings and events, open to the AM were organised by an AM Group to develop spirituality and fellowship. The Area Meeting has provided financial support to enable both its members and attenders to attend training courses and conferences.

The monthly Newsletter, sent by email or post reports on the life of the AM and the websites disseminate information to the wider world.

The policy of the AM continues to be that, when possible, rooms at all Meeting Houses are made available for hire to groups within the community. This provides a service to the community and contributes to community cohesion. At Sudbury, an agent manages the hirings and general maintenance in return for a fee. Interfaith support continues to be offered by Sudbury where the Meeting House is hired by a Muslim group and in Clacton by Buddhists.

SOUTHERN EAST ANGLIA QUAKER MEETING

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

The Area Meeting gave some financial support to causes in keeping with its charitable aims: a fund continues to be available to support refugees across Essex.

During the year Colchester Meeting House was managed by two employees, a manager and a caretaker. Essential work to renovate Colchester Meeting House continued.

The crack in the SW corner of Earls Colne Meeting House, a grade II listed building continues to be monitored. Routine maintenance was carried out on all properties including burial grounds to ensure their continued good upkeep, paying heed to environmental and sustainability issues.

Environmental Sustainability

Zoom continued to be used for business meetings at Trustee, AM and LM levels, reducing car use for participants. Both Layer Breton and Roman Road Burial Grounds are maintained without the use of pesticides and beehives are kept in Roman Road. Sudbury garden and burial ground is maintained to maximise wild flowers and fruit trees in Earls Colne burial ground are part of the community orchard.

Achievements and performance

Investments and other resources

The Meeting continues to retain Rathbone Greenbank as discretionary investment managers and all investments are in ethically screened companies or funds. The balance in Rathbone's portfolio was £423,853 at year end. The investment policies have been kept under review reviewed and a withdrawal made during the year.

The former Quaker meeting house at Coggeshall valued at £225,000 is leased to Essex County Council as a local library and the adjacent shed is rented to Coggeshall Parish Council. The self-contained flat at Clacton continues to be let on a tenancy agreement through an agent as does the flat at Colchester Meeting House.

Trustees consider that the present levels of financial assets may be reduced over the medium term to provide for building development without financial risk. This policy will continue to be reviewed regularly. The Meeting continues to exercise control over budgeting.

Financial review

Reserves

In line with the existing reserves policy agreed in 2014, from unrestricted funds trustees have again designated reserves of:

General operating costs for six months	50,000
Capital/Long Term Development Fund	50,000
Contingent employment liabilities	5,000

Designated Funds:

Kendall & Freshfield Fund	54,635
---------------------------	--------

Additional planned expenditure designated for 2023

Refugee support	1,656
Clacton Friends in Need	1,900

Total	163,191
--------------	----------------

SOUTHERN EAST ANGLIA QUAKER MEETING

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

In 2023 our total income from all sources was £100,474. We spent £120,725, a difference of £20,251. The expenditure included the sum of £4,600 in donations made in keeping with charitable aims. The difference was funded out of reserves in line with the policy to use funds to maintain the properties and surplus funds to support the concerns of the AM.

At the end of 2023 realisable assets stand at £1,755,536. This figure is made up of £1,386,000 relating to buildings owned by the Charity, investments of £423,854 held by the Charity and an unrestricted cash deficit after debtors and creditors of (£45,117). The Trustees believe the Charity will be well placed to meet all its liabilities in 2024, including existing commitments to identified concerns.

As stated above, as assets fall, the Meeting is seeking greater control over its expenditure. In the meantime the Trustees are satisfied that our assets are sufficient to cover all contingencies.

Risks

Trustees have systematically assessed the risks as suggested in current Charity Commission guidelines and those of the Religious Society of Friends and are now satisfied that systems or procedures are established in order to manage those risks. We continue to keep the risk assessment under review.

Structure, governance and management

The charity was registered with The Charity Commission in February 2010 under charity Number 1134208 and is formed and governed in accordance with Quaker practice, as laid down in Chapter 4 of *Quaker Faith and Practice*, and our governing document adopted in 2007 by minute 2007/74. Southern East Anglia Quaker Meeting is made of Local Meetings (LMs) at Clacton, Colchester, Earls Colne, Harwich and Sudbury.

Trustees are appointed by the Area Meeting (AM). We aim to provide all trustees with guidance on their duties upon appointment, and they are encouraged to attend training with Woodbrooke Quaker Study Centre. The trustees serving in the year were:

Martin Rayner

Robert Parkes

Jenny Kay

Sylvia Jeffcock

Elizabeth Prockter

J Herd

(Appointed 1 January 2023 and resigned 1 March 2023)

On behalf of all the Trustees



Jenny Kay
Trustee



Elizabeth Prockter
Trustee

21 August 2024

SOUTHERN EAST ANGLIA QUAKER MEETING

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2023

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

The law applicable to charities in England and Wales requires the Trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these accounts, 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 accounting standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

SOUTHERN EAST ANGLIA QUAKER MEETING

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF SOUTHERN EAST ANGLIA QUAKER MEETING

I report to the Trustees on my examination of the financial statements of Southern East Anglia Quaker Meeting (the charity) for the year ended 31 December 2023.

Responsibilities and basis of report

As the Trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Michael Greene BSc FCCA

c/o Streets Whittle & Partners LLP
The Old Exchange
64 West Stockwell Street
Colchester
Essex
CO1 1HE

Dated: 21 August 2024

SOUTHERN EAST ANGLIA QUAKER MEETING

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
<u>Income from:</u>							
Contributions, donations and legacies received	3	21,144	-	21,144	24,457	-	24,457
Property income	4	69,857	-	69,857	52,867	-	52,867
Investment income	5	9,473	-	9,473	7,777	-	7,777
Total income		100,474	-	100,474	85,101	-	85,101
<u>Expenditure on:</u>							
Fundraising							
Investment management		3,912	-	3,912	4,788	-	4,788
Total expenditure		3,912	-	3,912	4,788	-	4,788
<u>Charitable activities</u>							
Bursaries	6	3,843	5,935	9,778	2,609	5,090	7,699
Donations and contributions	6	4,600	-	4,600	16,748	-	16,748
Property running costs	6	90,361	4,322	94,683	101,089	-	101,089
Other property costs	6	7,751	-	7,751	9,206	-	9,206
Conferences	6	-	-	-	2,936	-	2,936
Total charitable expenditure		106,555	10,257	116,812	132,588	5,090	137,678
Total expenditure		110,467	10,257	120,724	137,376	5,090	142,466
Net gains/(losses) on investments	10	24,348	-	24,348	(71,993)	-	(71,993)
Net movement in funds		14,355	(10,257)	4,098	(124,268)	(5,090)	(129,358)
Fund balances at 1 January 2023		1,745,504	109,727	1,855,231	1,869,772	114,817	1,984,589
Fund balances at 31 December 2023		1,759,859	99,470	1,859,329	1,745,504	109,727	1,855,231

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

SOUTHERN EAST ANGLIA QUAKER MEETING

BALANCE SHEET

AS AT 31 DECEMBER 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	12		1,161,000		1,161,000
Investment property	13		225,000		225,000
			<u>1,386,000</u>		<u>1,386,000</u>
Current assets					
Debtors	14	1,263		1,374	
Investments	15	423,855		434,232	
Cash at bank and in hand		54,354		39,944	
			<u>479,472</u>	<u>475,550</u>	
Creditors: amounts falling due within one year	16	(6,143)		(6,319)	
Net current assets			<u>473,329</u>		<u>469,231</u>
Total assets less current liabilities			<u>1,859,329</u>		<u>1,855,231</u>
Net assets excluding pension liability			<u>1,859,329</u>		<u>1,855,231</u>
			<u><u>1,859,329</u></u>		<u><u>1,855,231</u></u>
The funds of the charity					
Restricted income funds	17	99,470		109,727	
Unrestricted funds		1,759,859		1,745,504	
			<u>1,859,329</u>		<u>1,855,231</u>
			<u><u>1,859,329</u></u>		<u><u>1,855,231</u></u>

The financial statements were approved by the Trustees on 21 August 2024

Jenny Kay

Jenny Kay
Trustee

E. A. Prockter

Elizabeth Prockter
Trustee

SOUTHERN EAST ANGLIA QUAKER MEETING

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

Charity information

Southern East Anglia Quaker Meeting is a charity registered with the Charity Commission under registration number 1134208, and is governed in accordance with normal Quaker practice, as laid down in Chapter 4 of Quaker Faith and Practice, and the governing document adopted on 9 September 2007 by Minute 2007/74.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011 and "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) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised annually when the claim is made and received.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

SOUTHERN EAST ANGLIA QUAKER MEETING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

These are recognised in the period in which they are incurred. Resources expended include VAT which cannot be recovered. Management and administration comprises costs for the day to day running of the Charity itself as an organisation.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Properties are included in the balance sheet at an in use valuation, on which no depreciation is charged.

Land and buildings

No depreciation provided

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Financial instruments

Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost. Financial assets comprise cash at bank and in hand, together with trade and other debtors and investments. A specific provision is made for debts for which recoverability is in doubt. Cash at bank and in hand is defined as all cash held in instant access bank accounts and used as working capital. Financial liabilities held at amortised cost comprise all creditors except social security and other taxes, deferred income and provisions.

SOUTHERN EAST ANGLIA QUAKER MEETING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Donations and gifts	112	157
Legacies receivable	1,000	-
Contributions	20,032	24,300
	<u>21,144</u>	<u>24,457</u>

4 Property income

	Unrestricted funds general 2023 £	Unrestricted funds general 2022 £
Rent and Hiring Receivable	69,857	52,867
	<u>69,857</u>	<u>52,867</u>

5 Income from investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Income from listed investments	7,860	6,594
Interest receivable	1,613	1,183
	<u>9,473</u>	<u>7,777</u>

SOUTHERN EAST ANGLIA QUAKER MEETING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

6 Charitable activities

	Bursaries	Donations and contributions	Property running costs	Other property costs	Total	Total
	2023 £	2023 £	2023 £	2023 £	2023 £	2022 £
Unrestricted expenditure	-	395	90,840	3,908	95,143	115,510
Restricted expenditure	5,935	-	-	-	5,935	5,090
Other expenditure (unrestricted)	-	362	-	-	362	4,040
	<u>5,935</u>	<u>757</u>	<u>90,840</u>	<u>3,908</u>	<u>101,440</u>	<u>124,640</u>
Share of governance costs (see note 7)	3,843	3,843	3,843	3,843	15,372	13,038
	<u>9,778</u>	<u>4,600</u>	<u>94,683</u>	<u>7,751</u>	<u>116,812</u>	<u>137,678</u>
Analysis by fund						
Unrestricted funds - general	3,843	4,600	90,361	7,751	106,555	132,588
Restricted funds	5,935	-	4,322	-	10,257	5,090
	<u>9,778</u>	<u>4,600</u>	<u>94,683</u>	<u>7,751</u>	<u>116,812</u>	<u>137,678</u>

Costs are allocated to charitable activities on the basis of the expenditure actually incurred by the activity. Governance costs have been apportioned equally between charitable activities. Governance costs paid from restricted funds attributable to a charitable activity are allocated on an actual basis.

SOUTHERN EAST ANGLIA QUAKER MEETING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

6 Charitable activities

(Continued)

For the year ended 31 December 2022

	Bursaries	Donations and contributions	Property running costs	Other property costs	Conferences	Total 2022
	£	£	£	£	£	£
Unrestricted expenditure	1	10,100	98,481	6,598	330	115,510
Restricted expenditure	5,090	-	-	-	-	5,090
Other expenditure (unrestricted)	-	4,040	-	-	-	4,040
	<u>5,091</u>	<u>14,140</u>	<u>98,481</u>	<u>6,598</u>	<u>330</u>	<u>124,640</u>
Share of governance costs (see note 7)	2,608	2,608	2,608	2,608	2,606	13,038
	<u>7,699</u>	<u>16,748</u>	<u>101,089</u>	<u>9,206</u>	<u>2,936</u>	<u>137,678</u>
Analysis by fund						
Unrestricted funds - general	2,609	16,748	101,089	9,206	2,936	132,588
Restricted funds	5,090	-	-	-	-	5,090
	<u>7,699</u>	<u>16,748</u>	<u>101,089</u>	<u>9,206</u>	<u>2,936</u>	<u>137,678</u>

Costs are allocated to charitable activities on the basis of the expenditure actually incurred by the activity. Governance costs have been apportioned equally between charitable activities. Governance costs paid from restricted funds attributable to a charitable activity are allocated on an actual basis.

7 Support costs allocated to activities

	2023 £	2022 £
Governance costs	<u>15,372</u>	<u>13,038</u>
Analysed between:		
Bursaries	3,843	2,608
Donations and contributions	3,843	2,608
Property running costs	3,843	2,608
Other property costs	3,843	2,608
Conferences	-	2,606
	<u>15,372</u>	<u>13,038</u>

SOUTHERN EAST ANGLIA QUAKER MEETING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

7 Support costs allocated to activities

(Continued)

Legal and professional fees includes a charge relating to the independent examination of the accounts of £4,060 (2022: £3,360).

8 Trustees

None of the Trustees (or any persons connected with them) received any remuneration during the year. Trustees are reimbursed for travel costs incurred and claimed when attending meetings of the charity. The total expenses reimbursed in the year was £52 (2022: £42).

9 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Wardens	1	1
Caretaker	1	1
Total	<u>2</u>	<u>2</u>

There were no employees whose annual remuneration was more than £60,000.

10 Gains and losses on investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Gains/(losses) arising on:		
Revaluation of investments	<u>24,348</u>	<u>(71,993)</u>

11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

SOUTHERN EAST ANGLIA QUAKER MEETING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

12 Tangible fixed assets

	Land and buildings £
Cost or valuation	
At 1 January 2023	1,161,000
At 31 December 2023	1,161,000
Carrying amount	
At 31 December 2023	1,161,000
At 31 December 2022	1,161,000

There are four properties in current use as places of worship and they are located in Colchester, Clacton-on-Sea, Sudbury and Earls Colne. The properties in Colchester and Earls Colne, along with the two burial grounds, were revalued in 2011, the property in Clacton-on-Sea was revalued in 2012 and the property in Sudbury in 2013.

The revaluations were carried out on an in use basis by a firm of independent Chartered Surveyors, Fenn Wright.

The Trustees do not believe that the fair value of the fixed assets has materially changed in the terms of the net assets of the charity and so do not propose to instruct further valuations.

At 31 December 2023, had the revalued assets been carried at historic cost less accumulated depreciation and accumulated impairment losses, their carrying amount would have been £nil (2022: £nil).

13 Investment property

	2023 £
Fair value	
At 1 January 2023 and 31 December 2023	225,000

Investment property represents the former Coggeshall Meeting House which is leased to Essex County Council as a branch library. The fair value of the investment property has been arrived at on the basis of a valuation carried out in March 2019 for accountancy purposes by an independent professionally qualified valuer. The valuation was made on the basis of capital and rental values of the property. The trustees do not believe that the fair value of the investment property has materially changed in the terms of the net assets of the charity and so do not propose to instruct further valuations.

SOUTHERN EAST ANGLIA QUAKER MEETING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

14 Debtors

	2023	2022
	£	£
Amounts falling due within one year:		
Prepayments and accrued income	1,263	1,374
	<u>1,263</u>	<u>1,374</u>

15 Current asset investments

	2023	2022
	£	£
Listed investments	423,855	434,232
	<u>423,855</u>	<u>434,232</u>

Current asset investments are composed of listed stocks and shares which are stated at market value together with cash held for trading purposes. The historic cost of the stocks and shares element held at the year end is £350,798 (2022: £343,734).

16 Creditors: amounts falling due within one year

	2023	2022
	£	£
Other taxation and social security	446	323
Accruals and deferred income	5,697	5,996
	<u>6,143</u>	<u>6,319</u>

17 Restricted funds

The restricted funds of the charity comprise the following unexpended balances of donations and grants held on trust for specific purposes:

	At 1 January 2023	Resources expended	At 31 December 2023
	£	£	£
John Savage legacy	40,083	(4,322)	35,761
Jack Fields Trust legacy	6,257	(5,935)	322
Tony Wheeler legacy	54,750	-	54,750
Burial ground	7,537	-	7,537
Other Sudbury Legacies	1,100	-	1,100
	<u>109,727</u>	<u>(10,257)</u>	<u>99,470</u>

SOUTHERN EAST ANGLIA QUAKER MEETING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

17 Restricted funds

(Continued)

Previous year:

	At 1 January 2022	Resources expended	At 31 December 2022
	£	£	£
John Savage legacy	40,083	-	40,083
Jack Fields Trust legacy	11,347	(5,090)	6,257
Tony Wheeler legacy	54,750	-	54,750
Burial ground	7,537	-	7,537
Other Sudbury Legacies	1,100	-	1,100
	<u>114,817</u>	<u>(5,090)</u>	<u>109,727</u>

The John Savage legacy and the Tony Wheeler legacy are restricted for use by the Sudbury LM.

The Jack Fields Trust legacy was left to Colchester LM for the educational purposes of members and attendees, but has since been authorised for the benefit of the Area Meeting.

The Burial Ground fund arose from the sale of one of the AM burial grounds and is restricted for use on maintenance of the remaining grounds.

SOUTHERN EAST ANGLIA QUAKER MEETING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

18 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2023	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2023
	£	£	£	£	£	£
The Kendall & Freshfield Designated Fund	54,635	-	-	-	-	54,635
General operating costs	50,000	-	-	-	-	50,000
Capital/Long Term Development Fund	50,000	-	-	-	-	50,000
Contingent employment liabilities	5,000	-	-	-	-	5,000
Buildings costs	13,718	-	(13,718)	-	-	-
Refugee support	2,008	-	(352)	-	-	1,656
Revaluation reserve	1,519,032	-	-	-	-	1,519,032
Clacton Friend in Need	-	-	-	1,900	-	1,900
General funds	51,111	100,474	(96,397)	(1,900)	24,348	77,636
	<u>1,745,504</u>	<u>100,474</u>	<u>(110,467)</u>	<u>-</u>	<u>24,348</u>	<u>1,759,859</u>

SOUTHERN EAST ANGLIA QUAKER MEETING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

18 Unrestricted funds

(Continued)

Previous year:	At 1 January 2022	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2022
	£	£	£	£	£	£
The Kendall & Freshfield Designated Fund	54,635	-	-	-	-	54,635
Revaluation reserve	1,519,032	-	-	-	-	1,519,032
General operating costs	50,000	-	-	-	-	50,000
Capital/Long Term Development Fund	50,000	-	-	-	-	50,000
Contingent employment liabilities	5,000	-	-	-	-	5,000
Buildings costs	52,011	1,053	(39,346)	-	-	13,718
Refugee support	3,048	3,000	(4,040)	-	-	2,008
Contribution to BYM	-	10,000	(10,000)	-	-	-
General funds	136,046	71,048	(83,990)	-	(71,993)	51,111
	<u>1,869,772</u>	<u>85,101</u>	<u>(137,376)</u>	<u>-</u>	<u>(71,993)</u>	<u>1,745,504</u>

SOUTHERN EAST ANGLIA QUAKER MEETING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

18 Unrestricted funds

(Continued)

The Kendall and Freshfield Designated Fund is for educational purposes in anticipation of the disappearance of the Jack Fields Restricted Fund.

It is the policy of the meeting to set aside general operating costs amounting to 6 months worth of expenditure to allow continuation of the Meeting in the event of unforeseen circumstances.

The Capital/Long Term Development Fund is intended to form the starting point for any unforeseen capital expenditure that SEAQM may incur, either in terms of risk management or establishing new meetings in response to changing demographics of the local Quaker population.

The contingent employment liabilities fund is intended to meet any future potential costs arising from employee redundancy or subcontractor termination payments that may be necessary.

The buildings costs fund is intended to meet the costs of maintaining/repairing the buildings owned by the Meeting to ensure good stewardship of its buildings.

The Refugee support fund provides aid to Syrian refugees as need arises.

As members of Britain Yearly Meeting (BYM), a contribution is made to their running costs and to their charitable work.

Clacton Friend in Need is the balance of a donation received in the previous year.

19 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 December 2023:			
Tangible assets	1,161,000	-	1,161,000
Investment properties	225,000	-	225,000
Current assets/(liabilities)	373,859	99,470	473,329
	<u>1,759,859</u>	<u>99,470</u>	<u>1,859,329</u>
	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
At 31 December 2022:			
Tangible assets	1,161,000	-	1,161,000
Investment properties	225,000	-	225,000
Current assets/(liabilities)	359,504	109,727	469,231
	<u>1,745,504</u>	<u>109,727</u>	<u>1,855,231</u>

SOUTHERN EAST ANGLIA QUAKER MEETING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

20 Revaluation reserve

Included in the unrestricted funds figure is an amount of £1,519,032 (2022: £1,519,032) representing the revaluation reserve. This is composed of the gains on revaluation of investments and property until 2019 when the treatment of these changed in line with an update to the Charities SORP.

21 Operating lease commitments

Lessor

One of the charity's properties is held for rental purposes (see note 13). Rental income is due under the lease of £10,750 per year and the tenant is committed for less than one year. All operating lease contracts contain market review clauses in the event that the lessee exercises its option to renew. The lessee does not have an option to purchase the property at the expiry of the lease period.

At the reporting end date the charity had contracted with tenants for the following minimum lease payments:

	2023 £	2022 £
Within one year	8,063	10,750
Between two and five years	-	8,063
	<u>8,063</u>	<u>18,813</u>

22 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

The charity has no disclosure to make regarding related party transactions.

Accounts

SOUTHERN EAST ANGLIA QUAKER MEETING
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

OFFICE COPY
PLEASE SIGN
AND RETURN TO
STREETS WHITTLES

STREETS[®]
WHITTLES
CHARTERED ACCOUNTANTS

SOUTHERN EAST ANGLIA QUAKER MEETING

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Martin Rayner Robert Parkes Jenny Kay Sylvia Jeffcock Elizabeth Prockter
Charity number	1134208
Principal address	Quaker Meeting House 6 Church Street Colchester Essex CO1 1NF
Website address	essexsuffolkquakers.org
Independent examiner	Michael Greene BSc FCCA Streets Whittles The Old Exchange 64 West Stockwell Street Colchester Essex CO1 1HE

SOUTHERN EAST ANGLIA QUAKER MEETING

CONTENTS

	Page
Trustees' report	1 - 3
Statement of Trustees' responsibilities	4
Independent examiner's report	5
Statement of financial activities	6
Balance sheet	7
Notes to the financial statements	8 - 19

SOUTHERN EAST ANGLIA QUAKER MEETING

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

The Trustees present their annual report and financial statements for the year ended 31 December 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "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) (effective 1 January 2019)".

Objectives and activities

The objective of Southern East Anglia Quaker Meeting remains the furtherance of the general religious purposes of The Religious Society of Friends (Quakers) in Britain, in the area covered by Southern East Anglia Quaker Meeting and beyond, as set out in the governing document. These purposes include the right holding of public Meetings for Worship and of Meetings for Church Affairs in the constituent Local Meetings. Membership for the year was 106.

Public Benefit and Activities

During 2022 Meetings were recovering from the impact of Covid 19. Meetings for Worship took place in Clacton, Colchester, Earls Colne and Sudbury Meeting Houses every Sunday. Harwich continued to meet two weekly in a hired venue. In addition Colchester began to hold Meetings for Worship on Tuesday evenings. A faith representative at University of Essex has been appointed.

The Area Meeting for Worship on Zoom led by Colchester Quakers still continues to provide worshipful experience to those in the AM and beyond who are unable to attend in person. Monthly blended meetings for Worship continued at Colchester.

All of these Meetings were open to the public and provided opportunities for worship and spiritual growth. All Meetings have continued to experience an increase in new enquirers and attenders with applications for membership.

The Trustees have observed guidance issued by the Charity Commission on the nature of activities the charity should undertake. To support the governance of the Area Meeting (AM) and its constituent Local Meetings (LMs), Quaker Meetings for Church Affairs were held in person and via Zoom. This included committees with responsibility for pastoral care; eldership; wardenship; premises and trusteeship. The governing document has been amended to allow trustees to make decisions via online media. All AM meetings for Church Affairs took place in Colchester Meeting House. The Friends holding AM roles found the opportunities to visit the other LM to take part in worship.

Some meetings and events, open to the AM were organised by an AM Group to develop spirituality and fellowship. The Area Meeting has provided financial support to enable both its members and attenders to attend training courses and conferences.

The monthly Newsletter, sent by email or post reports on the life of the AM and the websites disseminate information to the wider world.

The policy of the AM continues to be that, when possible, rooms at all Meeting Houses are made available for hire to groups within the community. This provides a service to the community and contributes to community cohesion. At Sudbury, an agent manages the hirings and general maintenance in return for a fee.

The Area Meeting gave some financial support to causes in keeping with its charitable aims: a fund continues to be available to support refugees across Essex.

During the year Colchester Meeting House was managed by two employees, a manager and a caretaker. Essential work to renovate Colchester Meeting House continued. Work was carried out to improve the toilets, the foyer and flooring in the Parnell Room.

SOUTHERN EAST ANGLIA QUAKER MEETING

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

The crack in the SW corner of Earls Colne Meeting House, a grade II listed building continues to be monitored. Routine maintenance was carried out on all properties including burial grounds to ensure their continued good upkeep, paying heed to environmental and sustainability issues.

Environmental Sustainability

Zoom continued to be used for business meetings at Trustee, AM and LM levels, reducing car use for participants.

Energy saving measures have been taken in Colchester Meeting House which include improved double glazing and insulation within the building. There are plans for fire-stopping barriers between the flat and the Meeting House.

Both Layer Breton and Roman Road Burial Grounds are maintained without the use of pesticides and beehives are kept in Roman Road. Sudbury garden and burial ground is maintained to maximise wild flowers and fruit trees in Earls Colne burial ground are flourishing.

Achievements and performance

Investments and other resources

The Meeting continues to retain Rathbone Greenbank as discretionary investment managers and all investments are in ethically screened companies or funds. The balance in Rathbone's portfolio was £434,232 at year end. The investment policies have been kept under review reviewed and a withdrawal made during the year.

The former Quaker meeting house at Coggeshall valued at £225,000 is leased to Essex County Council as a local library and the adjacent shed is rented to Coggeshall Parish Council. The self-contained flat at Clacton continues to be let on a tenancy agreement through an agent as does the flat at Colchester Meeting House.

Trustees consider that the present levels of financial assets may be reduced over the medium term to provide for building development without financial risk. This policy will continue to be reviewed regularly. The Meeting continues to exercise control over budgeting.

Financial review

Reserves

In line with the existing reserves policy agreed in 2014, from unrestricted funds trustees have again designated reserves of:

General operating costs for six months	50,000
Capital/Long Term Development Fund	50,000
Contingent employment liabilities	5,000

Designated Funds:

Kendall & Freshfield Fund	54,635
---------------------------	--------

Additional planned expenditure designated for 2023

Building costs	13,718
Refugee support	2,008

Total	175,361
--------------	----------------

SOUTHERN EAST ANGLIA QUAKER MEETING

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

In 2022 our total income from all sources was £85,101. We spent £142,465, a difference of £57,364. The expenditure included the sum of £16,748 in donations made in keeping with charitable aims. The difference was funded out of reserves in line with the policy to use funds to maintain the properties and surplus funds to support the concerns of the AM.

At the end of 2022 realisable assets stand at £1,745,504. This figure is made up of £1,386,000 relating to buildings owned by the Charity, investments of £434,232 held by the Charity and an unrestricted cash deficit after debtors and creditors of (£74,728). The Trustees believe the Charity will be well placed to meet all its liabilities in 2023, including existing commitments to identified concerns. The agreed renovation of Colchester Meeting House has yet to be fully costed.

As stated above, as assets fall, the Meeting is seeking greater control over its expenditure. In the meantime, the Trustees are satisfied that our assets are sufficient to cover all contingencies.

Risks

Trustees have systematically assessed the risks as suggested in current Charity Commission guidelines and those of the Religious Society of Friends and are now satisfied that systems or procedures are established in order to manage those risks. We will continue to keep the risk assessment under review.

Structure, governance and management

The charity was registered with The Charity Commission in February 2010 under charity Number 1134208 and is formed and governed in accordance with Quaker practice, as laid down in Chapter 4 of Quaker Faith and Practice, and our governing document adopted in 2007 by minute 2007/74. Southern East Anglia Quaker Meeting is made of Local Meetings (LMs) at Clacton, Colchester, Earls Colne, Harwich and Sudbury.

Trustees are appointed by the Area Meeting (AM). We aim to provide all trustees with guidance on their duties upon appointment, and they are encouraged to attend training with Woodbrooke Quaker Study Centre. The trustees serving in the year were:

Martin Rayner

Robert Parkes

Jenny Kay

Sylvia Jeffcock

Elizabeth Prockter

J Herd

(Appointed 1 January 2023 and resigned 1 March 2023)

On behalf of all the Trustees



Jenny Kay
Trustee



Elizabeth Prockter
Trustee

29 June 2023

SOUTHERN EAST ANGLIA QUAKER MEETING

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2022

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

The law applicable to charities in England and Wales requires the Trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these accounts, 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 accounting standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

SOUTHERN EAST ANGLIA QUAKER MEETING

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF SOUTHERN EAST ANGLIA QUAKER MEETING

I report to the Trustees on my examination of the financial statements of Southern East Anglia Quaker Meeting (the charity) for the year ended 31 December 2022.

Responsibilities and basis of report

As the Trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Michael Greene BSc FCCA

Streets Whittles
The Old Exchange
64 West Stockwell Street
Colchester
Essex
CO1 1HE

Dated: 29 June 2023

SOUTHERN EAST ANGLIA QUAKER MEETING

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Income from:							
Contributions, donations and legacies received	3	24,457	-	24,457	43,752	-	43,752
Property income	4	52,867	-	52,867	35,690	-	35,690
Investment income	5	7,777	-	7,777	7,106	-	7,106
Total income		85,101	-	85,101	86,548	-	86,548
Expenditure on:							
Fundraising							
Investment management		4,788	-	4,788	5,384	-	5,384
Charitable activities							
Bursaries	6	2,608	5,090	7,698	2,082	7,264	9,346
Donations and contributions	6	16,748	-	16,748	7,744	-	7,744
Property running costs	6	101,089	-	101,089	82,286	-	82,286
Other property costs	6	9,206	-	9,206	7,629	-	7,629
Conferences	6	2,936	-	2,936	2,023	-	2,023
Total charitable expenditure		132,587	5,090	137,677	101,764	7,264	109,028
Total expenditure		137,375	5,090	142,465	107,148	7,264	114,412
Net gains/(losses) on investments	10	(71,993)	-	(71,993)	42,723	-	42,723
Net movement in funds		(124,267)	(5,090)	(129,357)	22,123	(7,264)	14,859
Fund balances at 1 January 2022		1,869,771	114,817	1,984,588	1,847,647	122,082	1,969,729
Fund balances at 31 December 2022		1,745,504	109,727	1,855,231	1,869,770	114,818	1,984,588

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

SOUTHERN EAST ANGLIA QUAKER MEETING

BALANCE SHEET

AS AT 31 DECEMBER 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	12		1,161,000		1,161,000
Investment property	13		225,000		225,000
			<u>1,386,000</u>		<u>1,386,000</u>
Current assets					
Debtors	14	1,374		7,387	
Investments	15	434,232		543,377	
Cash at bank and in hand		39,944		51,206	
		<u>475,550</u>		<u>601,970</u>	
Creditors: amounts falling due within one year	16	(6,319)		(3,382)	
Net current assets			<u>469,231</u>		<u>598,588</u>
Total assets less current liabilities			<u>1,855,231</u>		<u>1,984,588</u>
Income funds					
Restricted funds	17		109,727		114,818
<u>Unrestricted funds</u>					
Designated funds	18	175,361		214,694	
General unrestricted funds		51,111		136,044	
Revaluation reserve		<u>1,519,032</u>		<u>1,519,032</u>	
			<u>1,745,504</u>		<u>1,869,770</u>
			<u>1,855,231</u>		<u>1,984,588</u>

The financial statements were approved by the Trustees on 29 June 2023

Jenny Kay

Jenny Kay
Trustee

E. Q. Prockter

Elizabeth Prockter
Trustee

SOUTHERN EAST ANGLIA QUAKER MEETING

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

Charity information

Southern East Anglia Quaker Meeting is a charity registered with the Charity Commission under registration number 1134208, and is governed in accordance with normal Quaker practice, as laid down in Chapter 4 of Quaker Faith and Practice, and the governing document adopted on 9 September 2007 by Minute 2007/74.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011 and "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) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

SOUTHERN EAST ANGLIA QUAKER MEETING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies (Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

These are recognised in the period in which they are incurred. Resources expended include VAT which cannot be recovered. Management and administration comprises costs for the day to day running of the Charity itself as an organisation.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Properties are included in the balance sheet at an in use valuation, on which no depreciation is charged.

Land and buildings	No depreciation provided
--------------------	--------------------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Financial instruments

Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost. Financial assets comprise cash at bank and in hand, together with trade and other debtors and investments. A specific provision is made for debts for which recoverability is in doubt. Cash at bank and in hand is defined as all cash held in instant access bank accounts and used as working capital. Financial liabilities held at amortised cost comprise all creditors except social security and other taxes, deferred income and provisions.

SOUTHERN EAST ANGLIA QUAKER MEETING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Contributions, donations and legacies received

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Donations and gifts	157	19,752
Contributions	24,300	24,000
	<u>24,457</u>	<u>43,752</u>

4 Property income

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Rent and Hiring Receivable	<u>52,867</u>	<u>35,690</u>

SOUTHERN EAST ANGLIA QUAKER MEETING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

5 Investment income

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Income from listed investments	6,594	5,988
Interest receivable	1,183	1,118
	<u>7,777</u>	<u>7,106</u>

SOUTHERN EAST ANGLIA QUAKER MEETING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

6 Charitable activities

	Bursaries	Donations and contributions	Property running costs	Other property costs	Conferences	Total	Total
	2022	2022	2022	2022	2022	2022	2021
	£	£	£	£	£	£	£
Unrestricted expenditure	-	10,100	98,481	6,598	330	115,509	86,353
Restricted expenditure	5,090	-	-	-	-	5,090	7,264
Other expenditure (unrestricted)	-	4,040	-	-	-	4,040	5,000
	<u>5,090</u>	<u>14,140</u>	<u>98,481</u>	<u>6,598</u>	<u>330</u>	<u>124,639</u>	<u>98,617</u>
Share of governance costs (see note 7)	2,608	2,608	2,608	2,608	2,606	13,038	10,411
	<u>7,698</u>	<u>16,748</u>	<u>101,089</u>	<u>9,206</u>	<u>2,936</u>	<u>137,677</u>	<u>109,028</u>
Analysis by fund							
Unrestricted funds	2,608	16,748	101,089	9,206	2,936	132,587	101,764
Restricted funds	5,090	-	-	-	-	5,090	7,264
	<u>7,698</u>	<u>16,748</u>	<u>101,089</u>	<u>9,206</u>	<u>2,936</u>	<u>137,677</u>	<u>109,028</u>

Costs are allocated to charitable activities on the basis of the expenditure actually incurred by the activity. Governance costs have been apportioned equally between charitable activities. Governance costs paid from restricted funds attributable to a charitable activity are allocated on an actual basis.

SOUTHERN EAST ANGLIA QUAKER MEETING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

6 Charitable activities

(Continued)

For the year ended 31 December 2021

	Bursaries	Donations and contributions	Property running costs	Other property costs	Conferences	Total 2021
	£	£	£	£	£	£
Unrestricted expenditure	-	662	80,203	5,547	(59)	86,353
Restricted expenditure	7,264	-	-	-	-	7,264
Other expenditure (unrestricted)	-	5,000	-	-	-	5,000
	<u>7,264</u>	<u>5,662</u>	<u>80,203</u>	<u>5,547</u>	<u>(59)</u>	<u>98,617</u>
Share of governance costs (see note 7)	2,082	2,082	2,083	2,082	2,082	10,411
	<u>9,346</u>	<u>7,744</u>	<u>82,286</u>	<u>7,629</u>	<u>2,023</u>	<u>109,028</u>
Analysis by fund						
Unrestricted funds	2,082	7,744	82,286	7,629	2,023	101,764
Restricted funds	7,264	-	-	-	-	7,264
	<u>9,346</u>	<u>7,744</u>	<u>82,286</u>	<u>7,629</u>	<u>2,023</u>	<u>109,028</u>

Costs are allocated to charitable activities on the basis of the expenditure actually incurred by the activity. Governance costs have been apportioned equally between charitable activities. Governance costs paid from restricted funds attributable to a charitable activity are allocated on an actual basis.

7 Support costs

	Support costs	Governance costs	2022	2021
	£	£	£	£
Legal and professional	-	12,249	12,249	10,310
Officers' expenses and supplies	-	789	789	101
	<u>-</u>	<u>13,038</u>	<u>13,038</u>	<u>10,411</u>
Analysed between				
Charitable activities	-	13,038	13,038	10,411
	<u>-</u>	<u>13,038</u>	<u>13,038</u>	<u>10,411</u>

Legal and professional fees includes a charge relating to the independent examination of the accounts of £3,360 (2021: £3,200).

SOUTHERN EAST ANGLIA QUAKER MEETING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

8 Trustees

None of the Trustees (or any persons connected with them) received any remuneration during the year. Trustees are reimbursed for travel costs incurred and claimed when attending meetings of the charity. The total expenses reimbursed in the year was £42 (2021: £96).

9 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Wardens	1	1
Caretaker	1	-
Total	<u>2</u>	<u>1</u>

There were no employees whose annual remuneration was more than £60,000.

10 Net gains/(losses) on investments

	Unrestricted funds	Unrestricted funds
	2022 £	2021 £
Revaluation of investments	<u>(71,993)</u>	<u>42,723</u>

11 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

SOUTHERN EAST ANGLIA QUAKER MEETING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

12 Tangible fixed assets

	Land and buildings £
Cost or valuation	
At 1 January 2022	1,161,000
At 31 December 2022	1,161,000
Carrying amount	
At 31 December 2022	1,161,000
At 31 December 2021	1,161,000

There are four properties in current use as places of worship and they are located in Colchester, Clacton-on-Sea, Sudbury and Earls Colne. The properties in Colchester and Earls Colne, along with the two burial grounds, were revalued in 2011, the property in Clacton-on-Sea was revalued in 2012 and the property in Sudbury in 2013.

The revaluations were carried out on an in use basis by a firm of independent Chartered Surveyors, Fenn Wright.

The Trustees do not believe that the fair value of the fixed assets has materially changed in the terms of the net assets of the charity and so do not propose to instruct further valuations.

At 31 December 2022, had the revalued assets been carried at historic cost less accumulated depreciation and accumulated impairment losses, their carrying amount would have been £nil (2021: £nil)

13 Investment property

	2022 £
Fair value	
At 1 January 2022 and 31 December 2022	225,000

Investment property represents the former Coggeshall Meeting House which is leased to Essex County Council as a branch library. The fair value of the investment property has been arrived at on the basis of a valuation carried out in March 2019 for accountancy purposes by an independent professionally qualified valuer. The valuation was made on the basis of capital and rental values of the property. The trustees do not believe that the fair value of the investment property has materially changed in the terms of the net assets of the charity and so do not propose to instruct further valuations.

SOUTHERN EAST ANGLIA QUAKER MEETING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

14	Debtors	2022	2021
		£	£
	Amounts falling due within one year:		
	Prepayments and accrued income	1,374	7,387
		<u> </u>	<u> </u>

15	Current asset investments	2022	2021
		£	£
	Listed investments	434,232	543,377
		<u> </u>	<u> </u>

Current asset investments are composed of listed stocks and shares which are stated at market value together with cash held for trading purposes. The historic cost of the stocks and shares element held at the year end is £343,734 (2021: £350,744).

16	Creditors: amounts falling due within one year	2022	2021
		£	£
	Other taxation and social security	323	282
	Accruals and deferred income	5,996	3,100
		<u> </u>	<u> </u>
		6,319	3,382
		<u> </u>	<u> </u>

SOUTHERN EAST ANGLIA QUAKER MEETING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

17 Restricted funds

The restricted funds of the charity comprise the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 January 2021	Resources expended	Balance at 1 January 2022	Resources expended	Balance at 31 December 2022
	£	£	£	£	£
John Savage legacy	40,083	-	40,083	-	40,083
Jack Fields Trust legacy	18,612	(7,264)	11,347	(5,090)	6,257
Tony Wheeler legacy	54,750	-	54,750	-	54,750
Burial ground	7,537	-	7,537	-	7,537
Other Sudbury Legacies	1,100	-	1,100	-	1,100
	<u>122,082</u>	<u>(7,264)</u>	<u>114,817</u>	<u>(5,090)</u>	<u>109,727</u>

The John Savage legacy and the Tony Wheeler legacy are restricted for use by the Sudbury LM.

The Jack Fields Trust legacy was left to Colchester LM for the educational purposes of members and attendees, but has since been authorised for the benefit of the Area Meeting.

The Burial Ground fund arose from the sale of one of the AM burial grounds and is restricted for use on maintenance of the remaining grounds.

SOUTHERN EAST ANGLIA QUAKER MEETING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

18 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 January 2021	Resources expended	Balance at 1 January 2022	Movement in funds		Balance at 31 December 2022
	£	£	£	Incoming resources	Resources expended	£
The Kendall & Freshfield Designated Fund	54,635	-	54,635	-	-	54,635
General operating costs	50,000	-	50,000	-	-	50,000
Capital/Long Term Development Fund	50,000	-	50,000	-	-	50,000
Contingent employment liabilities	5,000	-	5,000	-	-	5,000
Buildings costs	68,918	(16,907)	52,011	1,053	(39,346)	13,718
Refugee support	3,048	-	3,048	3,000	(4,040)	2,008
Contribution to BYM	-	-	-	10,000	(10,000)	-
Colchester foodbank	5,000	(5,000)	-	-	-	-
	<u>236,601</u>	<u>(21,907)</u>	<u>214,694</u>	<u>14,053</u>	<u>(53,386)</u>	<u>175,361</u>

The Kendall and Freshfield Designated Fund is for educational purposes in anticipation of the disappearance of the Jack Fields Restricted Fund.

It is the policy of the meeting to set aside general operating costs amounting to 6 months worth of expenditure to allow continuation of the Meeting in the event of unforeseen circumstances.

The Capital/Long Term Development Fund is intended to form the starting point for any unforeseen capital expenditure that SEAQM may incur, either in terms of risk management or establishing new meetings in response to changing demographics of the local Quaker population.

The contingent employment liabilities fund is intended to meet any future potential costs arising from employee redundancy or subcontractor termination payments that may be necessary.

The buildings costs fund is intended to meet the costs of maintaining/repairing the buildings owned by the Meeting to ensure good stewardship of its buildings.

The Refugee support fund provides aid to Syrian refugees as need arises.

The Colchester foodbank fund provides aid to people experiencing food poverty.

As members of Britain Yearly Meeting (BYM), a contribution is made to their running costs and to their charitable work.

SOUTHERN EAST ANGLIA QUAKER MEETING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

19 Analysis of net assets between funds

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Fund balances at 31 December 2022 are represented by:						
Tangible assets	1,161,000	-	1,161,000	1,161,000	-	1,161,000
Investment properties	225,000	-	225,000	225,000	-	225,000
Current assets/(liabilities)	359,504	109,727	469,231	483,770	114,818	598,588
	<u>1,745,504</u>	<u>109,727</u>	<u>1,855,231</u>	<u>1,869,770</u>	<u>114,818</u>	<u>1,984,588</u>

20 Operating lease commitments

Lessor

One of the charity's properties is held for rental purposes (see note 13). Rental income is due under the lease of £10,750 per year and the tenant is committed for less than one year. All operating lease contracts contain market review clauses in the event that the lessee exercises its option to renew. The lessee does not have an option to purchase the property at the expiry of the lease period.

At the reporting end date the charity had contracted with tenants for the following minimum lease payments:

	2022 £	2021 £
Within one year	10,750	10,750
Between two and five years	8,063	18,813
	<u>18,813</u>	<u>29,563</u>

21 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).

The charity has no disclosure to make regarding related party transactions.

Accounts

SOUTHERN EAST ANGLIA QUAKER MEETING
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

SOUTHERN EAST ANGLIA QUAKER MEETING

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Martin Rayner Robert Parkes Jenny Kay Sylvia Jeffcock Elizabeth Prockter
Charity number	1134208
Principal address	Quaker Meeting House 6 Church Street Colchester Essex CO1 1NF
Website address	essexsuffolkquakers.org
Independent examiner	Michael Greene BSc FCCA Whittles The Old Exchange 64 West Stockwell Street Colchester Essex CO1 1HE

SOUTHERN EAST ANGLIA QUAKER MEETING

CONTENTS

	Page
Trustees' report	1 - 4
Statement of Trustees' responsibilities	5
Independent examiner's report	6
Statement of financial activities	7 - 8
Balance sheet	9
Notes to the financial statements	10 - 21

SOUTHERN EAST ANGLIA QUAKER MEETING

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2021

The Trustees present their annual report and financial statements for the year ended 31 December 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "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) (effective 1 January 2019)".

Objectives and activities

The objective of Southern East Anglia Quaker Meeting remains the furtherance of the general religious purposes of The Religious Society of Friends (Quakers) in Britain, in the area covered by Southern East Anglia Quaker Meeting and beyond, as set out in the governing document. These purposes include the right holding of public Meetings for Worship and of Meetings for Church Affairs in the constituent Local Meetings. Membership for the year was 121.

Public Benefit and Activities

During 2021 the impact of Covid 19 continued to be felt. The year began with no in person Meetings for Worship. Quaker worship and business activities took place online and through postal and telephone services. With Covid 19 security measures in place Meetings for Worship resumed in Colchester, Earls Colne, Sudbury and Clacton Local Meetings. Harwich was unable to find a venue for hire until the end of the year. Twice monthly meetings then resumed. In addition, some Meetings for Worship were held midweek.

All of these Meetings were open to the public and provided opportunities for worship and spiritual growth. All Meetings except Earls Colne have experienced an increase in new enquirers at Meeting for Worship. The Area Meeting for Worship on Zoom led by Colchester Quakers still continues to provide worshipful experience to all in the AM and beyond unable to attend in person.

The Trustees have observed guidance issued by the Charity Commission on the nature of activities the charity should undertake. To support the governance of the Area Meeting (AM) and its constituent Local Meetings (LMs), Quaker Meetings for Church Affairs continued to be held via Zoom. This included committees with responsibility for pastoral care; eldership; wardenship; premises and trusteeship.

Some meetings and events, open to the AM were organised by Colchester Quakers to develop spirituality and fellowship. The Area Meeting has provided financial support to enable both its members and attenders to attend training courses and conferences.

The monthly Newsletter, sent by email or post reports on the life of the AM and the websites disseminate information to the wider world.

Despite the use of Meeting Houses continuing to be limited by Government restrictions, the policy of the AM continues to be that, when possible, rooms at all Meeting Houses are made available for hire to groups within the community. This provides a service to the community and contributes to community cohesion. At Sudbury, an agent manages the hirings and general maintenance in return for a fee.

During the year Colchester Meeting House was managed by one employee the caretaker-cleaner took on a management role. The government furlough scheme continued to support employment with £4,681 until September 2021. Essential work to renovate Colchester Meeting House continued. Work was carried out to improve the toilets, the foyer and flooring in the Parnell Room.

SOUTHERN EAST ANGLIA QUAKER MEETING

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

When closed Meeting Houses have been checked regularly and essential repairs carried out. The crack in the SW corner of Earls Colne Meeting House, a grade II listed building continues to be monitored. Routine maintenance was carried out on all properties including burial grounds to ensure their continued good upkeep, paying heed to environmental and sustainability issues.

Environmental Sustainability

Due to breakdowns and refurbishment the opportunity was taken to upgrade to more efficient boilers in 3 of our meeting houses, although we know that gas is not the long term solution the challenge remains of finding cost effective alternatives as the main source of heating in our old listed buildings.

As a result of lockdown there was a significant reduction in car usage as we moved to Zoom for most of our business meetings at Trustee, AM and LM levels. There has been investment in blended meetings at Colchester.

There are plans to add energy saving measures in Colchester Meeting House which include improved double glazing, insulation within the building and fire-stopping barriers between the flat and the Meeting House.

Both Layer Breton and Roman Road Burial Grounds are maintained without the use of pesticides and beehives are kept in Roman Road. Sudbury garden and burial ground is maintained to maximise wild flowers and fruit trees have been planted in Earls Colne burial ground.

The Area Meeting gave some financial support to causes in keeping with its charitable aims: a fund continues to be available to support refugees across Essex. The proposed donation to the Colchester Food Bank has been made.

Achievements and performance

Investments and other resources

The Meeting continues to retain Rathbone Greenbank as discretionary investment managers and all investments are in ethically screened companies or funds. The balance in Rathbone's portfolio was £543,377 at year end.

The former Quaker meeting house at Coggeshall valued at £225,000 is leased to Essex County Council as a local library and the adjacent shed is rented to Coggeshall Parish Council. The self-contained flat at Clacton continues to be let on a tenancy agreement through an agent as does the flat at Colchester Meeting House. The investment policies have been kept under review reviewed and a withdrawal made during the year.

Trustees consider that the present levels of financial assets may be reduced over the medium term to provide for building development without financial risk. This policy will continue to be reviewed regularly. It is recognised that in 2022 the Meeting will need to continue to exercise greater control over budgeting.

SOUTHERN EAST ANGLIA QUAKER MEETING

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

Financial review

Reserves

In line with the existing reserves policy agreed in 2014, from unrestricted funds trustees have again designated reserves of:

General operating costs for six months	50,000
Capital/Long Term Development Fund	50,000
Contingent employment liabilities	5,000

Designated Funds:	
Kendall & Freshfield Fund	54,635

Additional planned expenditure designated for 2022

Building costs	52,011
Refugee support	3,048
Total	214,694

In 2021 our total income from all sources was £86,547. We spent £114,411 a difference of £27,864. The expenditure included the sum of £7,744 in donations made in keeping with charitable aims. The difference was funded out of reserves in line with the policy to use funds to maintain the properties and surplus funds to support the concerns of the AM.

At the end of 2021 realisable assets stand at £1,869,770. This figure is made up of £1,386,000 relating to buildings owned by the Charity, investments of £543,377 held by the Charity and an unrestricted cash deficit after debtors and creditors of (£63,613). The Trustees believe the Charity will be well placed to meet all its liabilities in 2021, including existing commitments to identified concerns. The agreed renovation of Colchester Meeting House has yet to be fully costed.

As stated above, as assets fall, the Meeting is seeking greater control over its expenditure. In the meantime, the Trustees are satisfied that our assets are sufficient to cover all contingencies.

Risks

Trustees have systematically assessed the risks as suggested in current Charity Commission guidelines and those of the Religious Society of Friends and are now satisfied that systems or procedures are established in order to manage those risks. We will continue to keep the risk assessment under review.

Structure, governance and management

The charity was registered with The Charity Commission in February 2010 under charity Number 1134208 and is formed and governed in accordance with Quaker practice, as laid down in Chapter 4 of Quaker Faith and Practice, and our governing document adopted in 2007 by minute 2007/74. Southern East Anglia Quaker Meeting is made of Local Meetings (LMs) at Clacton, Colchester, Earls Colne, Harwich and Sudbury.

SOUTHERN EAST ANGLIA QUAKER MEETING

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

Trustees are appointed by the Area Meeting (AM). We aim to provide all trustees with guidance on their duties upon appointment, and they are encouraged to attend training at Woodbrooke Quaker Study Centre. The trustees serving in the year were:

Martin Rayner

Robert Parkes

Jenny Kay

Ecky Prolingheuer

(Resigned 30 April 2021)

Eliza Jones

(Resigned 31 August 2021)

Sylvia Jeffcock

Elizabeth Prockter

On behalf of all the Trustees

Jenny Kay

Trustee

Elizabeth Prockter

Trustee

18 July 2022

SOUTHERN EAST ANGLIA QUAKER MEETING

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2021

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

The law applicable to charities in England and Wales requires the Trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these accounts, 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 accounting standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

SOUTHERN EAST ANGLIA QUAKER MEETING

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF SOUTHERN EAST ANGLIA QUAKER MEETING

I report to the Trustees on my examination of the financial statements of Southern East Anglia Quaker Meeting (the charity) for the year ended 31 December 2021.

Responsibilities and basis of report

As the Trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Michael Greene BSc FCCA

Whittles
The Old Exchange
64 West Stockwell Street
Colchester
Essex
CO1 1HE

Dated: 18 July 2022

SOUTHERN EAST ANGLIA QUAKER MEETING

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
<u>Income and endowments from:</u>							
Contributions, donations and legacies received	3	43,752	-	43,752	44,119	-	44,119
Property income	4	35,690	-	35,690	34,661	-	34,661
Investment income	5	7,106	-	7,106	7,214	-	7,214
Other income	6	-	-	-	21	-	21
Total income		86,548	-	86,548	86,015	-	86,015
<u>Expenditure on:</u>							
<u>Fundraising</u>							
Raising funds		-	-	-	99	-	99
Investment management		5,384	-	5,384	4,946	-	4,946
		5,384	-	5,384	5,045	-	5,045
<u>Charitable activities</u>							
Bursaries	7	2,082	7,264	9,346	3,258	3,100	6,358
Donations and contributions	7	7,744	-	7,744	5,672	-	5,672
Property running costs	7	82,286	-	82,286	93,104	-	93,104
Other property costs	7	7,629	-	7,629	3,157	2,979	6,136
Conferences	7	2,023	-	2,023	3,932	93	4,025
Total charitable expenditure		101,764	7,264	109,028	109,123	6,172	115,295
Total expenditure		107,148	7,264	114,412	114,168	6,172	120,340
Net gains/(losses) on investments	11	42,723	-	42,723	27,531	-	27,531

SOUTHERN EAST ANGLIA QUAKER MEETING

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2021

	Unrestricted funds 2021 Notes £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Net movement in funds	22,123	(7,264)	14,859	(622)	(6,172)	(6,794)
Fund balances at 1 January 2021	1,847,647	122,082	1,969,729	1,848,269	128,254	1,976,523
Fund balances at 31 December 2021	<u>1,869,770</u>	<u>114,818</u>	<u>1,984,588</u>	<u>1,847,647</u>	<u>122,082</u>	<u>1,969,729</u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

SOUTHERN EAST ANGLIA QUAKER MEETING

BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	12	1,161,000		1,161,000	
Investment properties	13	225,000		225,000	
			1,386,000		1,386,000
Current assets					
Debtors	15	7,387		1,048	
Investments	16	543,377		539,374	
Cash at bank and in hand		51,206		46,648	
			601,970		587,070
Creditors: amounts falling due within one year	17	(3,382)		(3,341)	
Net current assets			598,588		583,729
Total assets less current liabilities			1,984,588		1,969,729
Income funds					
Restricted funds	18	114,818		122,082	
<u>Unrestricted funds</u>					
Designated funds	19	214,694		236,601	
General unrestricted funds		136,044		92,014	
Revaluation reserve		1,519,032		1,519,032	
			1,869,770		1,847,647
			1,984,588		1,969,729

The financial statements were approved by the Trustees on 18 July 2022

Jenny Kay
Trustee

Elizabeth Prockter
Trustee

SOUTHERN EAST ANGLIA QUAKER MEETING

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

Charity information

Southern East Anglia Quaker Meeting is a charity registered with the Charity Commission under registration number 1134208, and is governed in accordance with normal Quaker practice, as laid down in Chapter 4 of Quaker Faith and Practice, and the governing document adopted on 9 September 2007 by Minute 2007/74.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011 and "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) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

SOUTHERN EAST ANGLIA QUAKER MEETING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

These are recognised in the period in which they are incurred. Resources expended include VAT which cannot be recovered. Management and administration comprises costs for the day to day running of the Charity itself as an organisation.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Properties are included in the balance sheet at an in use valuation, on which no depreciation is charged.

Land and buildings

No depreciation provided

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Financial instruments

Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost. Financial assets comprise cash at bank and in hand, together with trade and other debtors and investments. A specific provision is made for debts for which recoverability is in doubt. Cash at bank and in hand is defined as all cash held in instant access bank accounts and used as working capital. Financial liabilities held at amortised cost comprise all creditors except social security and other taxes, deferred income and provisions.

SOUTHERN EAST ANGLIA QUAKER MEETING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Contributions, donations and legacies received

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Donations and gifts	19,752	21,688
Legacies receivable	-	500
Contributions	24,000	21,931
	<u>43,752</u>	<u>44,119</u>

Included in donations are government grants relating to the Coronavirus Jobs Retention Scheme of £4,681 (2020: £11,525) and Income Interruption of £nil (2020: £5,000).

4 Property income

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Rent and Hiring Receivable	<u>35,690</u>	<u>34,661</u>

SOUTHERN EAST ANGLIA QUAKER MEETING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

5 Investment income

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Income from listed investments	5,988	6,433
Interest receivable	1,118	781
	<u>7,106</u>	<u>7,214</u>
	<u><u>7,106</u></u>	<u><u>7,214</u></u>

6 Other income

	Total	Unrestricted funds
	2021	2020
	£	£
Other income	-	21
	<u>-</u>	<u>21</u>
	<u><u>-</u></u>	<u><u>21</u></u>

SOUTHERN EAST ANGLIA QUAKER MEETING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

7 Charitable activities

	Bursaries	Donations and contributions	Property running costs	Other property costs	Conferences	Total	Total
	2021	2021	2021	2021	2021	2021	2020
	£	£	£	£	£	£	£
Unrestricted expenditure	-	662	80,203	5,547	(59)	86,353	93,028
Restricted expenditure	7,264	-	-	-	-	7,264	6,079
Other expenditure (unrestricted)	-	5,000	-	-	-	5,000	400
	<u>7,264</u>	<u>5,662</u>	<u>80,203</u>	<u>5,547</u>	<u>(59)</u>	<u>98,617</u>	<u>99,507</u>
Share of governance costs (see note 8)	2,082	2,082	2,083	2,082	2,082	10,411	15,788
	<u>9,346</u>	<u>7,744</u>	<u>82,286</u>	<u>7,629</u>	<u>2,023</u>	<u>109,028</u>	<u>115,295</u>
Analysis by fund							
Unrestricted funds	2,082	7,744	82,286	7,629	2,023	101,764	109,123
Restricted funds	7,264	-	-	-	-	7,264	6,172
	<u>9,346</u>	<u>7,744</u>	<u>82,286</u>	<u>7,629</u>	<u>2,023</u>	<u>109,028</u>	<u>115,295</u>

Costs are allocated to charitable activities on the basis of the expenditure actually incurred by the activity. Governance costs have been apportioned equally between charitable activities. Governance costs paid from restricted funds attributable to a charitable activity are allocated on an actual basis.

SOUTHERN EAST ANGLIA QUAKER MEETING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

7 Charitable activities

(Continued)

For the year ended 31 December 2020

	Bursaries	Donations and contributions	Property running costs	Other property costs	Conferences	Total 2020
	£	£	£	£	£	£
Unrestricted expenditure	100	2,114	89,946	-	868	93,028
Restricted expenditure	3,100	-	-	2,979	-	6,079
Other expenditure (unrestricted)	-	400	-	-	-	400
	<u>3,200</u>	<u>2,514</u>	<u>89,946</u>	<u>2,979</u>	<u>868</u>	<u>99,507</u>
Share of governance costs (see note 8)	3,158	3,158	3,158	3,157	3,157	15,788
	<u>6,358</u>	<u>5,672</u>	<u>93,104</u>	<u>6,136</u>	<u>4,025</u>	<u>115,295</u>
Analysis by fund						
Unrestricted funds	3,258	5,672	93,104	3,157	3,932	109,123
Restricted funds	3,100	-	-	2,979	93	6,172
	<u>6,358</u>	<u>5,672</u>	<u>93,104</u>	<u>6,136</u>	<u>4,025</u>	<u>115,295</u>

Costs are allocated to charitable activities on the basis of the expenditure actually incurred by the activity. Governance costs have been apportioned equally between charitable activities. Governance costs paid from restricted funds attributable to a charitable activity are allocated on an actual basis.

SOUTHERN EAST ANGLIA QUAKER MEETING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

8 Support costs

	Support costs £	Governance costs £	2021 Support costs £	Governance costs £	2020 £
Legal and professional	-	10,310	10,310	-	15,667
Officers' expenses and supplies	-	101	101	-	121
	<u>-</u>	<u>10,411</u>	<u>10,411</u>	<u>-</u>	<u>15,788</u>
	<u>-</u>	<u>10,411</u>	<u>10,411</u>	<u>-</u>	<u>15,788</u>
Analysed between					
Charitable activities	-	10,411	10,411	-	15,788
	<u>-</u>	<u>10,411</u>	<u>10,411</u>	<u>-</u>	<u>15,788</u>

Legal and professional fees includes a charge relating to the independent examination of the accounts of £3,200 (2020: £3,100).

9 Trustees

None of the Trustees (or any persons connected with them) received any remuneration during the year. Trustees are reimbursed for travel costs incurred and claimed when attending meetings of the charity. The total expenses reimbursed in the year was £96 (2020: £121).

10 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Wardens	1	2
	<u>1</u>	<u>2</u>

There were no employees whose annual remuneration was more than £60,000.

11 Net gains/(losses) on investments

	Unrestricted funds 2021 £	Unrestricted funds 2020 £
Revaluation of investments	42,723	27,531
	<u>42,723</u>	<u>27,531</u>

SOUTHERN EAST ANGLIA QUAKER MEETING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

12 Tangible fixed assets

	Land and buildings £
Cost or valuation	
At 1 January 2021	1,161,000
At 31 December 2021	1,161,000
Carrying amount	
At 31 December 2021	1,161,000
At 31 December 2020	1,161,000

There are four properties in current use as places of worship and they are located in Colchester, Clacton-on-Sea, Sudbury and Earls Colne. The properties in Colchester and Earls Colne, along with the two burial grounds, were revalued in 2011, the property in Clacton-on-Sea was revalued in 2012 and the property in Sudbury in 2013.

The revaluations were carried out on an in use basis by a firm of independent Chartered Surveyors, Fenn Wright.

The Trustees do not believe that the fair value of the fixed assets has materially changed in the terms of the net assets of the charity and so do not propose to instruct further valuations.

At 31 December 2021, had the revalued assets been carried at historic cost less accumulated depreciation and accumulated impairment losses, their carrying amount would have been £nil (2020: £nil)

13 Investment property

	2021 £
Fair value	
At 1 January 2021 and 31 December 2021	225,000

Investment property represents the former Coggeshall Meeting House which is leased to Essex County Council as a branch library. The fair value of the investment property has been arrived at on the basis of a valuation carried out in March 2019 for accountancy purposes by an independent professionally qualified valuer. The valuation was made on the basis of capital and rental values of the property. The trustees do not believe that the fair value of the investment property has materially changed in the terms of the net assets of the charity and so do not propose to instruct further valuations.

14 Financial instruments	2021 £	2020 £
Carrying amount of financial assets		
Instruments measured at fair value through profit or loss	543,377	539,374

SOUTHERN EAST ANGLIA QUAKER MEETING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

15 Debtors

	2021	2020
	£	£
Amounts falling due within one year:		
Prepayments and accrued income	7,387	1,048
	<u>7,387</u>	<u>1,048</u>

16 Current asset investments

	2021	2020
	£	£
Listed investments	543,377	539,374
	<u>543,377</u>	<u>539,374</u>

Current asset investments are composed of listed stocks and shares which are stated at market value together with cash held for trading purposes. The historic cost of the stocks and shares element held at the year end is £350,744 (2020: £343,098).

17 Creditors: amounts falling due within one year

	2021	2020
	£	£
Other taxation and social security	282	241
Accruals and deferred income	3,100	3,100
	<u>3,382</u>	<u>3,341</u>

SOUTHERN EAST ANGLIA QUAKER MEETING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

18 Restricted funds

The restricted funds of the charity comprise the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 January 2020	Resources expended	Balance at 1 January 2021	Resources expended	Balance at 31 December 2021
	£	£	£	£	£
John Savage legacy	40,083	-	40,083	-	40,083
Jack Fields Trust legacy	21,805	(3,193)	18,612	(7,264)	11,348
Tony Wheeler legacy	54,750	-	54,750	-	54,750
Burial ground	10,516	(2,979)	7,537	-	7,537
Other Sudbury Legacies	1,100	-	1,100	-	1,100
	<u>128,254</u>	<u>(6,172)</u>	<u>122,082</u>	<u>(7,264)</u>	<u>114,818</u>

The John Savage legacy and the Tony Wheeler legacy are restricted for use by the Sudbury LM.

The Jack Fields Trust legacy was left to Colchester LM for the educational purposes of members and attendees, but has since been authorised for the benefit of the Area Meeting.

The Burial Ground fund arose from the sale of one of the AM burial grounds and is restricted for use on maintenance of the remaining grounds.

SOUTHERN EAST ANGLIA QUAKER MEETING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

19 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 January 2020	Resources expended	Balance at 1 January 2021	Resources expended	Balance at 31 December 2021
	£	£	£	£	£
The Kendall & Freshfield Designated Fund	54,635	-	54,635	-	54,635
General operating costs	50,000	-	50,000	-	50,000
Capital/Long Term Development Fund	50,000	-	50,000	-	50,000
Contingent employment liabilities	5,000	-	5,000	-	5,000
Buildings costs	100,000	(31,082)	68,918	(16,907)	52,011
Refugee support	3,348	(300)	3,048	-	3,048
Colchester foodbank	5,000	-	5,000	(5,000)	-
	<u>267,983</u>	<u>(31,382)</u>	<u>236,601</u>	<u>(21,907)</u>	<u>214,694</u>

The Kendall and Freshfield Designated Fund is for educational purposes in anticipation of the disappearance of the Jack Fields Restricted Fund.

It is the policy of the meeting to set aside general operating costs amounting to 6 months worth of expenditure to allow continuation of the Meeting in the event of unforeseen circumstances.

The Capital/Long Term Development Fund is intended to form the starting point for any unforeseen capital expenditure that SEAQM may incur, either in terms of risk management or establishing new meetings in response to changing demographics of the local Quaker population.

The contingent employment liabilities fund is intended to meet any future potential costs arising from employee redundancy or subcontractor termination payments that may be necessary.

The buildings costs fund is intended to meet the costs of maintaining/repairing the buildings owned by the Meeting to ensure good stewardship of its buildings.

The Refugee support fund provides aid to Syrian refugees as need arises.

The Colchester foodbank fund provides aid to people experiencing food poverty.

As members of Britain Yearly Meeting (BYM), a contribution is made to their running costs and to their charitable work.

SOUTHERN EAST ANGLIA QUAKER MEETING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

20 Analysis of net assets between funds

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Fund balances at 31 December 2021 are represented by:						
Tangible assets	1,161,000	-	1,161,000	1,161,000	-	1,161,000
Investment properties	225,000	-	225,000	225,000	-	225,000
Current assets/ (liabilities)	483,770	114,818	598,588	461,647	122,082	583,729
	<u>1,869,770</u>	<u>114,818</u>	<u>1,984,588</u>	<u>1,847,647</u>	<u>122,082</u>	<u>1,969,729</u>

21 Operating lease commitments

Lessor

One of the charity's properties is held for rental purposes (see note 13). Rental income is due under the lease of £10,750 per year and the tenant is committed for less than one year. All operating lease contracts contain market review clauses in the event that the lessee exercises its option to renew. The lessee does not have an option to purchase the property at the expiry of the lease period.

At the reporting end date the charity had contracted with tenants for the following minimum lease payments:

	2021 £	2020 £
Within one year	10,750	10,750
Between two and five years	18,813	29,563
	<u>29,563</u>	<u>40,313</u>

22 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).

The charity has no disclosure to make regarding related party transactions.

Accounts

SOUTHERN EAST ANGLIA QUAKER MEETING
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

SOUTHERN EAST ANGLIA QUAKER MEETING

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Martin Rayner	(Appointed 1 July 2020)
	Robert Parkes	(Appointed 23 February 2020)
	Jenny Kay	
	Ecky Prolingheuer	
	Eliza Jones	
	Sylvia Jeffcock	
Charity number	1134208	
Principal address	Quaker Meeting House 6 Church Street Colchester Essex CO1 1NF	
Website address	essexsuffolkquakers.org	
Independent examiner	Michael Greene BSc FCCA Whittles The Old Exchange 64 West Stockwell Street Colchester Essex CO1 1HE	

SOUTHERN EAST ANGLIA QUAKER MEETING

CONTENTS

	Page
Trustees' report	1 - 3
Statement of Trustees' responsibilities	4
Independent examiner's report	5
Statement of financial activities	6 - 7
Balance sheet	8
Notes to the financial statements	9 - 21

SOUTHERN EAST ANGLIA QUAKER MEETING

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2020

The Trustees present their report and financial statements for the year ended 31 December 2020.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "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) (effective 1 January 2019)".

Objectives and activities

The objective of Southern East Anglia Quaker Meeting remains the furtherance of the general religious purposes of The Religious Society of Friends (Quakers) in Britain, in the area covered by Southern East Anglia Quaker Meeting and beyond, as set out in the governing document. These purposes include the right holding of public Meetings for Worship and of Meetings for Church Affairs in the constituent Local Meetings. Membership for the year was 121.

Public Benefit and Activities

During 2020 Meetings for Worship were held on Sundays in each of the meeting houses until March; these were weekly at Clacton, Colchester, Earls Colne and Sudbury. Twice monthly meetings in Harwich were held in hired premises. In addition some Meetings for Worship were held midweek.

With the impact of Covid-19 Meeting Houses were closed until August limiting Quaker worship and business activities to online, postal and telephone services. With Covid-19 security measures in place Meetings for worship resumed in Meeting Houses. All of these Meetings were open to the public and provided opportunities for worship and spiritual growth. The venue in Harwich has not been made available to hire to Quakers. As Meeting Houses were closed a Meeting for Worship on Zoom was started by Colchester Quakers and still continues to provide worshipful experience to all in the AM and beyond. 2021 began with no in-person Meetings for Worship.

The Trustees have observed guidance issued by the Charity Commission on the nature of activities the charity should undertake. To support the governance of the Area Meeting (AM) and its constituent Local Meetings (LMs), Quaker Meetings for Church Affairs that had been held in our meeting houses until March 2020 took place on Zoom where possible. This includes committees with responsibility for oversight; eldership; wardenship; premises and trusteeship. Some meetings and events, open to the AM were organised by Colchester Quakers to develop spirituality and fellowship. The Area Meeting has provided financial support to enable both its members and attenders to attend training courses and conferences.

The monthly Newsletter, sent by email or post reports on the life of the AM and the websites disseminate information to the wider world.

Despite the closure of Meeting Houses in March due to Government restrictions, the policy of the AM continues to be that, when possible, rooms at all Meeting Houses are made available for hire to groups within the community. This provides a service to the community and contributes to community cohesion. At Sudbury, an agent manages the hirings and general maintenance in return for a fee. Colchester Meeting House re-opened from August to existing hirers organising support groups. Clacton had no hirers, Earls Colne and Sudbury were unable to meet Covid-19 Security requirements for hirers. Earls Colne received a grant of £5,000 from Braintree Council to support the venue until income from hirers resumes.

SOUTHERN EAST ANGLIA QUAKER MEETING

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

During the year Colchester Meeting House was managed by two employees, a manager and a caretaker-cleaner. The government furlough scheme was used to enable their continued employment at full pay, the Meeting receiving £11,525. Plans for the renovation of Colchester Meeting House gained planning permission and essential work started. Routine maintenance was carried out on all properties including burial grounds to ensure their continued good upkeep, paying heed to environmental and sustainability issues. When closed Meeting Houses have been checked regularly and essential repairs carried out. The crack in the SW corner of Earls Colne Meeting House, a grade II listed building continues to be monitored.

The Area Meeting gave some financial support to causes in keeping with its charitable aims: a fund continues to be available to support refugees across Essex. A proposed donation to the Colchester Food Bank is on hold.

Achievements and performance

Investments and other resources

The Meeting continues to retain Rathbone Greenbank as discretionary investment managers and all investments are in ethically screened companies or funds. The balance in Rathbone's portfolio was £539,374 at year end.

The former Quaker meeting house at Coggeshall valued at £225,000 is leased to Essex County Council as a local library and the adjacent shed is rented to Coggeshall Parish Council. The self-contained flat at Clacton continues to be let on a tenancy agreement through an agent as does the flat at Colchester Meeting House. The investment policies have been kept under review reviewed and a withdrawal made during the year.

Trustees consider that the present levels of financial assets may be reduced over the medium term to provide for building development without financial risk. This policy will continue to be reviewed regularly. It is recognised that in 2021 the Meeting will need to continue exercise greater control over budgeting.

Financial review

Reserves

In line with the existing reserves policy agreed in 2014, from unrestricted funds trustees have again designated reserves of:

General operating costs for six months	50,000
Capital/Long Term Development Fund	50,000
Contingent employment liabilities	5,000

Designated Funds:

Kendall & Freshfield Fund	54,635
---------------------------	--------

Additional planned expenditure designated for 2020

Building costs	68,918
Refugee support	3,048
Colchester foodbank	5,000
Total	236,601

SOUTHERN EAST ANGLIA QUAKER MEETING

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

In 2020 our total income from all sources was £86,015. We spent £120,340 a difference of £34,325. The difference was funded out of reserves in line with the policy to use funds to maintain the properties and surplus funds to support the concerns of the AM.

At the end of 2020 realisable assets stand at £1,874,647. This figure is made up of £1,386,000 relating to buildings owned by the Charity, investments of £539,374 held by the Charity and an unrestricted cash deficit after debtors and creditors of (£75,433). The Trustees believe the Charity will be well placed to meet all its liabilities in 2021, including existing commitments to identified concerns. The agreed renovation of Colchester Meeting House has yet to be fully costed. As an addition to the designated £68,918 Colchester LM has embarked on a fundraising programme.

As stated above, as assets fall, the Meeting is seeking greater control over its expenditure. In the meantime the Trustees are satisfied that our assets are sufficient to cover all contingencies.

Risks

Trustees have systematically assessed the risks as suggested in current Charity Commission guidelines and those of the Religious Society of Friends and are now satisfied that systems or procedures are established in order to manage those risks. We will continue to keep the risk assessment under review.

Structure, governance and management

The charity was registered with The Charity Commission in February 2010 under charity Number 1134208 and is formed and governed in accordance with Quaker practice, as laid down in Chapter 4 of Quaker Faith and Practice, and our governing document adopted in 2007 by minute 2007/74. Southern East Anglia Quaker Meeting is made of Local Meetings (LMs) at Clacton, Colchester, Earls Colne, Harwich and Sudbury.

Trustees are appointed by the Area Meeting (AM). We aim to provide all trustees with guidance on their duties upon appointment, and they are encouraged to attend training at Woodbrooke Quaker Study Centre.

The trustees serving in the year were:

Martin Rayner	(Appointed 1 July 2020)
Robert Parkes	(Appointed 23 February 2020)
Jenny Kay	
Ecky Prolingheuer	
Eliza Jones	
Sylvia Jeffcock	
John Lewis	(Resigned 1 January 2020)
Elizabeth Prockter	(Resigned 31 March 2021)

On behalf of all the Trustees

Jenny Kay

Trustee

Dated: 11 June 2021

Elizabeth Prockter

Trustee

Dated: 11 June 2021

SOUTHERN EAST ANGLIA QUAKER MEETING

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2020

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

The law applicable to charities in England and Wales requires the Trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these accounts, 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 accounting standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

SOUTHERN EAST ANGLIA QUAKER MEETING

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF SOUTHERN EAST ANGLIA QUAKER MEETING

I report to the Trustees on my examination of the financial statements of Southern East Anglia Quaker Meeting (the charity) for the year ended 31 December 2020.

Responsibilities and basis of report

As the Trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Michael Greene BSc FCCA

Whittles
The Old Exchange
64 West Stockwell Street
Colchester
Essex
CO1 1HE

Dated: 11 June 2021

SOUTHERN EAST ANGLIA QUAKER MEETING

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2020

		Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £	Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £
Notes							
<u>Income and endowments from:</u>							
Contributions, donations and legacies received	3	44,119	-	44,119	43,989	-	43,989
Property income	4	34,661	-	34,661	56,845	-	56,845
Investment income	5	7,214	-	7,214	8,108	-	8,108
Other income	6	21	-	21	849	-	849
Total income		86,015	-	86,015	109,791	-	109,791
<u>Expenditure on:</u>							
<u>Fundraising</u>							
Raising funds		99	-	99	378	-	378
Investment management		4,946	-	4,946	4,812	-	4,812
		5,045	-	5,045	5,190	-	5,190
<u>Charitable activities</u>							
Bursaries	7	3,258	3,100	6,358	4,435	9,505	13,940
Donations and contributions	7	5,672	-	5,672	55,839	-	55,839
Property running costs	7	93,104	-	93,104	123,298	-	123,298
Other property costs	7	3,157	2,979	6,136	-	2,513	2,513
Conferences	7	3,932	93	4,025	5,461	4,040	9,501
Total charitable expenditure		109,123	6,172	115,295	189,033	16,058	205,091
Total resources expended		114,168	6,172	120,340	194,223	16,058	210,281
Net gains/(losses) on investments	11	27,531	-	27,531	62,121	-	62,121

SOUTHERN EAST ANGLIA QUAKER MEETING

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2020

Net movement in funds	(622)	(6,172)	(6,794)	(22,311)	(16,058)	(38,369)
Fund balances at 1 January 2020	1,848,269	128,254	1,976,523	1,870,580	144,312	2,014,892
Fund balances at 31 December 2020	1,847,647	122,082	1,969,729	1,848,269	128,254	1,976,523

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

SOUTHERN EAST ANGLIA QUAKER MEETING

BALANCE SHEET

AS AT 31 DECEMBER 2020

	Notes	2020 £	£	2019 £	£
Fixed assets					
Tangible assets	12		1,161,000		1,161,000
Investment properties	13		225,000		225,000
			<u>1,386,000</u>		<u>1,386,000</u>
Current assets					
Debtors	15	1,048		1,465	
Investments	16	539,374		510,222	
Cash at bank and in hand		46,648		83,707	
		<u>587,070</u>		<u>595,394</u>	
Creditors: amounts falling due within one year	17	(3,341)		(4,871)	
Net current assets			583,729		590,523
Total assets less current liabilities			<u>1,969,729</u>		<u>1,976,523</u>
Income funds					
Restricted funds	18		122,082		128,254
<u>Unrestricted funds</u>					
Designated funds	19	236,601		267,983	
General unrestricted funds		92,014		61,254	
Revaluation reserve		1,519,032		1,519,032	
		<u>1,847,647</u>		<u>1,848,269</u>	
		<u>1,969,729</u>		<u>1,976,523</u>	

The financial statements were approved by the Trustees on 11 June 2021

Jenny Kay
Trustee

Elizabeth Prockter
Trustee

SOUTHERN EAST ANGLIA QUAKER MEETING

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

Charity information

Southern East Anglia Quaker Meeting is a charity registered with the Charity Commission under registration number 1134208, and is governed in accordance with normal Quaker practice, as laid down in Chapter 4 of Quaker Faith and Practice, and the governing document adopted on 9 September 2007 by Minute 2007/74.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011 and "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) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

SOUTHERN EAST ANGLIA QUAKER MEETING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

(Continued)

1.5 Expenditure

These are recognised in the period in which they are incurred. Resources expended include VAT which cannot be recovered. Management and administration comprises costs for the day to day running of the Charity itself as an organisation.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Properties are included in the balance sheet at an in use valuation, on which no depreciation is charged.

Land and buildings

No depreciation provided

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Financial instruments

Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost. Financial assets comprise cash at bank and in hand, together with trade and other debtors and investments. A specific provision is made for debts for which recoverability is in doubt. Cash at bank and in hand is defined as all cash held in instant access bank accounts and used as working capital. Financial liabilities held at amortised cost comprise all creditors except social security and other taxes, deferred income and provisions.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

SOUTHERN EAST ANGLIA QUAKER MEETING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

3 Contributions, donations and legacies received

	Unrestricted funds	Unrestricted funds
	2020	2019
	£	£
Donations and gifts	21,688	3,079
Legacies receivable	500	3,114
Contributions	21,931	37,796
	<u>44,119</u>	<u>43,989</u>

Included in donations are government grants relating to the Coronavirus Jobs Retention Scheme of £11,525 (2019: £nil) and Income Interruption of £5,000 (2019: £nil).

4 Property income

	Unrestricted funds	Unrestricted funds
	2020	2019
	£	£
Rent and hiring receivable	34,661	56,845
	<u>34,661</u>	<u>56,845</u>

5 Investment income

	Unrestricted funds	Unrestricted funds
	2020	2019
	£	£
Income from listed investments	6,433	7,793
Interest receivable	781	315
	<u>7,214</u>	<u>8,108</u>

SOUTHERN EAST ANGLIA QUAKER MEETING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

6 Other income

	Unrestricted funds	Unrestricted funds
	2020	2019
	£	£
Other income	21	849
	<u> </u>	<u> </u>

SOUTHERN EAST ANGLIA QUAKER MEETING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

7 Charitable activities

	Bursaries	Donations and contributions	Property running costs	Other property costs	Conferences	Total	Total
	2020	2020	2020	2020	2020	2020	2019
	£	£	£	£	£	£	£
Unrestricted expenditure	100	2,114	89,946	-	868	93,028	136,795
Restricted expenditure	3,100	-	-	2,979	-	6,079	16,058
Other expenditure (unrestricted)	-	400	-	-	-	400	34,890
	<u>3,200</u>	<u>2,514</u>	<u>89,946</u>	<u>2,979</u>	<u>868</u>	<u>99,507</u>	<u>187,743</u>
Share of governance costs (see note 8)	3,158	3,158	3,158	3,157	3,157	15,788	17,348
	<u>6,358</u>	<u>5,672</u>	<u>93,104</u>	<u>6,136</u>	<u>4,025</u>	<u>115,295</u>	<u>205,091</u>
Analysis by fund							
Unrestricted funds	3,258	5,672	93,104	3,157	3,932	109,123	189,033
Restricted funds	3,100	-	-	2,979	93	6,172	16,058
	<u>6,358</u>	<u>5,672</u>	<u>93,104</u>	<u>6,136</u>	<u>4,025</u>	<u>115,295</u>	<u>205,091</u>

Costs are allocated to charitable activities on the basis of the expenditure actually incurred by the activity. Governance costs have been apportioned equally between charitable activities. Governance costs paid from restricted funds attributable to a charitable activity are allocated on an actual basis.

SOUTHERN EAST ANGLIA QUAKER MEETING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

7 Charitable activities

(Continued)

For the year ended 31 December 2019

	Bursaries	Donations and contributions	Property running costs	Other property costs	Conferences	Total 2019
	£	£	£	£	£	£
Unrestricted expenditure	98	16,612	118,961	-	1,124	136,795
Restricted expenditure	9,505	-	-	2,513	4,040	16,058
Other expenditure (unrestricted)	-	34,890	-	-	-	34,890
	<u>9,603</u>	<u>51,502</u>	<u>118,961</u>	<u>2,513</u>	<u>5,164</u>	<u>187,743</u>
Share of governance costs (see note 8)	4,337	4,337	4,337	-	4,337	17,348
	<u>13,940</u>	<u>55,839</u>	<u>123,298</u>	<u>2,513</u>	<u>9,501</u>	<u>205,091</u>
Analysis by fund						
Unrestricted funds	4,435	55,839	123,298	-	5,461	189,033
Restricted funds	9,505	-	-	2,513	4,040	16,058
	<u>13,940</u>	<u>55,839</u>	<u>123,298</u>	<u>2,513</u>	<u>9,501</u>	<u>205,091</u>

Costs are allocated to charitable activities on the basis of the expenditure actually incurred by the activity. Governance costs have been apportioned equally between charitable activities. Governance costs paid from restricted funds attributable to a charitable activity are allocated on an actual basis.

SOUTHERN EAST ANGLIA QUAKER MEETING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

8 Support costs

	Support costs £	Governance costs £	2020 Support costs £	Governance costs £	2019 £
Legal and professional	-	15,667	15,667	-	17,142
Officers' expenses and supplies	-	121	121	-	206
	<u>-</u>	<u>15,788</u>	<u>15,788</u>	<u>-</u>	<u>17,348</u>
Analysed between	-	15,788	15,788	-	17,348
Charitable activities	-	15,788	15,788	-	17,348
	<u>-</u>	<u>15,788</u>	<u>15,788</u>	<u>-</u>	<u>17,348</u>

Legal and professional fees includes a charge relating to the independent examination of the accounts of £3,100 (2019: £3,000).

9 Trustees

None of the Trustees (or any persons connected with them) received any remuneration during the year. Trustees are reimbursed for travel costs incurred and claimed when attending meetings of the charity. The total expenses reimbursed in the year was £121 (2019: £206).

10 Employees

The average monthly number of employees during the year was:

	2020 Number	2019 Number
Wardens	<u>2</u>	<u>1</u>

There were no employees whose annual remuneration was £60,000 or more.

11 Net gains/(losses) on investments

	Unrestricted funds 2020 £	Unrestricted funds 2019 £
Revaluation of investments	<u>27,531</u>	<u>62,121</u>

SOUTHERN EAST ANGLIA QUAKER MEETING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

12 Tangible fixed assets

	Land and buildings £
Cost or valuation	
At 1 January 2020	1,161,000
At 31 December 2020	1,161,000
Carrying amount	
At 31 December 2020	1,161,000
At 31 December 2019	1,161,000

There are four properties in current use as places of worship and they are located in Colchester, Clacton-on-Sea, Sudbury and Earls Colne. The properties in Colchester and Earls Colne, along with the two burial grounds, were revalued in 2011, the property in Clacton-on-Sea was revalued in 2012 and the property in Sudbury in 2013.

The revaluations were carried out on an in use basis by a firm of independent Chartered Surveyors, Fenn Wright.

The Trustees do not believe that the fair value of the fixed assets has materially changed in the terms of the net assets of the charity and so do not propose to instruct further valuations.

At 31 December 2020, had the revalued assets been carried at historic cost less accumulated depreciation and accumulated impairment losses, their carrying amount would have been £nil (2019: £nil)

13 Investment property

	2020 £
Fair value	
At 1 January 2020 and 31 December 2020	225,000

Investment property represents the former Coggeshall Meeting House which is leased to Essex County Council as a branch library. The fair value of the investment property has been arrived at on the basis of a valuation carried out in March 2019 for accountancy purposes by an independent professionally qualified valuer. The valuation was made on the basis of capital and rental values of the property. The trustees do not believe that the fair value of the investment property has materially changed in the terms of the net assets of the charity and so do not propose to instruct further valuations.

14 Financial instruments	2020 £	2019 £
Carrying amount of financial assets		
Instruments measured at fair value through profit or loss	539,374	510,222

SOUTHERN EAST ANGLIA QUAKER MEETING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

15 Debtors

	2020	2019
	£	£
Amounts falling due within one year:		
Prepayments and accrued income	1,048	1,465
	<u> </u>	<u> </u>

16 Current asset investments

	2020	2019
	£	£
Listed investments	539,374	510,222
	<u> </u>	<u> </u>

Current asset investments are composed of listed stocks and shares which are stated at market value together with cash held for trading purposes. The historic cost of the stocks and shares element held at the year end is £343,098 (2019: £360,744).

17 Creditors: amounts falling due within one year

	2020	2019
	£	£
Other taxation and social security	241	92
Accruals and deferred income	3,100	4,779
	<u> </u>	<u> </u>
	<u>3,341</u>	<u>4,871</u>

SOUTHERN EAST ANGLIA QUAKER MEETING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

18 Restricted funds

The restricted funds of the charity comprise the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 January 2019	Resources expended	Balance at 1 January 2020	Resources expended	Balance at 31 December 2020
	£	£	£	£	£
John Savage legacy	40,083	-	40,083	-	40,083
Jack Fields Trust legacy	35,350	(13,545)	21,805	(3,193)	18,612
Tony Wheeler legacy	54,750	-	54,750	-	54,750
Burial ground	13,029	(2,513)	10,516	(2,979)	7,537
Other Sudbury Legacies	1,100	-	1,100	-	1,100
	<u>144,312</u>	<u>(16,058)</u>	<u>128,254</u>	<u>(6,172)</u>	<u>122,082</u>

The John Savage legacy and the Tony Wheeler legacy are restricted for use by the Sudbury LM.

The Jack Fields Trust legacy was left to Colchester LM for the educational purposes of members and attendees, but has since been authorised for the benefit of the Area Meeting.

The Burial Ground fund arose from the sale of one of the AM burial grounds and is restricted for use on maintenance of the remaining grounds.

SOUTHERN EAST ANGLIA QUAKER MEETING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

19 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds					
	Balance at 1 January 2019	Incoming resources	Resources expended	Balance at 1 January 2020	Resources expended	Balance at 31 December 2020
	£	£	£	£	£	£
The Kendall & Freshfield Designated Fund	54,635	-	-	54,635	-	54,635
Colchester Investment Fund	39,000	-	(39,000)	-	-	-
General operating costs	50,000	-	-	50,000	-	50,000
Capital/Long Term Development Fund	50,000	-	-	50,000	-	50,000
Contingent employment liabilities	5,000	-	-	5,000	-	5,000
Buildings costs	50,000	50,000	-	100,000	(31,082)	68,918
Refugee support	5,000	-	(1,652)	3,348	(300)	3,048
Contribution to BYM	19,877	-	(19,877)	-	-	-
Colchester foodbank	5,000	-	-	5,000	-	5,000
	<u>278,512</u>	<u>50,000</u>	<u>(60,529)</u>	<u>267,983</u>	<u>(31,382)</u>	<u>236,601</u>

SOUTHERN EAST ANGLIA QUAKER MEETING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

19 Designated funds

(Continued)

The Kendall and Freshfield Designated Fund is for educational purposes in anticipation of the disappearance of the Jack Fields Restricted Fund.

The Colchester Investment Fund supports Colchester LM's charitable giving, as identified by Colchester's discernment.

It is the policy of the meeting to set aside general operating costs amounting to 6 months worth of expenditure to allow continuation of the Meeting in the event of unforeseen circumstances.

The Capital/Long Term Development Fund is intended to form the starting point for any unforeseen capital expenditure that SEAQM may incur, either in terms of risk management or establishing new meetings in response to changing demographics of the local Quaker population.

The contingent employment liabilities fund is intended to meet any future potential costs arising from employee redundancy or subcontractor termination payments that may be necessary.

The buildings costs fund is intended to meet the costs of maintaining/repairing the buildings owned by the Meeting to ensure good stewardship of its buildings.

The Refugee support fund provides aid to Syrian refugees as need arises.

The Colchester foodbank fund provides aid to people experiencing food poverty.

As members of Britain Yearly Meeting (BYM), a contribution is made to their running costs and to their charitable work.

20 Analysis of net assets between funds

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £	Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £
Fund balances at 31 December 2020 are represented by:						
Tangible assets	1,161,000	-	1,161,000	1,161,000	-	1,161,000
Investment properties	225,000	-	225,000	225,000	-	225,000
Current assets/ (liabilities)	461,647	122,082	583,729	462,269	128,254	590,523
	<u>1,847,647</u>	<u>122,082</u>	<u>1,969,729</u>	<u>1,848,269</u>	<u>128,254</u>	<u>1,976,523</u>

21 Operating lease commitments

Lessor

One of the charity's properties is held for rental purposes (see note 13). Rental income is due under the lease of £10,750 per year and the tenant is committed for less than one year. All operating lease contracts contain market review clauses in the event that the lessee exercises its option to renew. The lessee does not have an option to purchase the property at the expiry of the lease period.

SOUTHERN EAST ANGLIA QUAKER MEETING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

21 Operating lease commitments

(Continued)

At the reporting end date the charity had contracted with tenants for the following minimum lease payments:

	2020 £	2019 £
Within one year	10,750	10,750
Between two and five years	29,563	40,313
	<u>40,313</u>	<u>51,063</u>

22 Related party transactions

There were no disclosable related party transactions during the year (2019 - none).

The charity has no disclosure to make regarding related party transactions.