

**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

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

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# SOUTHERN EAST ANGLIA QUAKER MEETING

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# SOUTHERN EAST ANGLIA QUAKER MEETING

## TRUSTEES' REPORT

### *FOR THE YEAR ENDED 31 DECEMBER 2021*

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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*

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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*

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### 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
<b>Total</b>	<b>214,694</b>

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*

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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*

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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

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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 £
<b><u>Income and endowments from:</u></b>							
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
<b>Total income</b>		<b>86,548</b>	<b>-</b>	<b>86,548</b>	<b>86,015</b>	<b>-</b>	<b>86,015</b>
<b><u>Expenditure on:</u></b>							
<b><u>Fundraising</u></b>							
Raising funds		-	-	-	99	-	99
Investment management		5,384	-	5,384	4,946	-	4,946
		<b>5,384</b>	<b>-</b>	<b>5,384</b>	<b>5,045</b>	<b>-</b>	<b>5,045</b>
<b><u>Charitable activities</u></b>							
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
<b>Total charitable expenditure</b>		<b>101,764</b>	<b>7,264</b>	<b>109,028</b>	<b>109,123</b>	<b>6,172</b>	<b>115,295</b>
<b>Total expenditure</b>		<b>107,148</b>	<b>7,264</b>	<b>114,412</b>	<b>114,168</b>	<b>6,172</b>	<b>120,340</b>
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 £
<b>Net movement in funds</b>	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
<b>Fund balances at 31 December 2021</b>	<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.

*AS AT 31 DECEMBER 2021*

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

Elizabeth Prockter  
**Trustee**

# SOUTHERN EAST ANGLIA QUAKER MEETING

## NOTES TO THE FINANCIAL STATEMENTS

*FOR THE YEAR ENDED 31 DECEMBER 2021*

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### **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

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### 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

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### 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>

### 6 Other income

	Total	Unrestricted funds
	2021	2020
	£	£
Other income	-	21
	<u>-</u>	<u>21</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>
<b>Analysis by fund</b>							
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>
<b>Analysis by fund</b>						
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 £
<b>Cost or valuation</b>	
At 1 January 2021	1,161,000
At 31 December 2021	1,161,000
<b>Carrying amount</b>	
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 £
<b>Fair value</b>	
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 £
<b>Carrying amount of financial assets</b>		
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

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**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.