

**NORFOLK & WAVENEY AREA QUAKER MEETING OF THE RELIGIOUS
SOCIETY OF FRIENDS**

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

NORFOLK & WAVENEY AREA QUAKER MEETING OF THE RELIGIOUS SOCIETY OF FRIENDS

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mary Cundy	Resigned 31 December 2023
	Paula Harvey Bridget Herring Susan Lake	Appointed 1 January 2023, Resigned 14 February 2024
	Silas Price Susan Sharpe Carole Thomas Caroline Tisdall David Knighton Roland Pascoe Peter Smith	Appointed 21 January 2023 Appointed 1 January 2024 Appointed 1 January 2024
Charity number	1134787	
Principal address	26 Pottergate Norwich NR2 1DX	
Principal office of custodian trustees	Friends Trust Ltd Friends House 173-177 Euston Road London NW1 2BJ	
Auditor	Mapus- Smith & Lemmon LLP 48 King Street Kings Lynn England PE30 1HE	
Main bankers	CAF Bank Limited 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ	
	The Co-operative Bank plc 69 London Street Norwich Norfolk NR2 1HT	
	Triodos Bank NV Deanery Road Bristol BS1 5AS	

NORFOLK & WAVENEY AREA QUAKER MEETING OF THE RELIGIOUS SOCIETY OF FRIENDS

LEGAL AND ADMINISTRATIVE INFORMATION

Property agents

Arnolds Keys LLP
2 Prince of Wales Road
Norwich
Norfolk
NR1 1LB

Insurance brokers

Congregational & General Insurance plc
Curren House
Curren Street
Bradford
West Yorkshire
BD1 5BA

Investment managers

Rathbone Investment Management Limited
10 Queen Square
Bristol
BS1 4NT

Epworth Investment
9 Bonhill Street
London
EC2A 4PE

Solicitors

Cozens-Hardy LLP
Opie Street
Norwich
Norfolk
NR1 3DP

Birketts
Kingfisher House
1 Gilders Way
Norwich
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NR3 1UB

NORFOLK & WAVENEY AREA QUAKER MEETING OF THE RELIGIOUS SOCIETY OF FRIENDS

CONTENTS

	Page
Trustees' report	1 - 19
Statement of trustees' responsibilities	20
Independent auditor's report	21 - 24
Statement of financial activities	25 - 26
Balance sheet	27 - 28
Notes to the financial statements	29 - 52

NORFOLK & WAVENEY AREA QUAKER MEETING OF THE RELIGIOUS SOCIETY OF FRIENDS

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

About Quakers

Norfolk & Waveney Area Quaker meeting is one of the 70 area meetings of Quakers in Britain. We have no hierarchy. None of us has any status above another. This provides us with a resilience which has ensured the survival and relevance of our movement since it was founded in the mid-1600s.

Quakers share a way of life and discover our unity in worshipping together. We are known best for our commitment to peace, simplicity, equality and truth.

We are formally known as the Religious Society of Friends. We are religious, but not a religion: we welcome people from all faith backgrounds (and none) who want to explore and deepen their spiritual and human experience. We are a society: we offer the chance to be part of a community of people who opt for simpler lives and who seek "to know one another better in things that are eternal". We are friends: we recognise a fundamental equality of dignity in every person. To put it another way, we see "that of God in everyone".

For Quakers, the Area Meeting is the level at which membership is held, though we usually worship in local Meetings. In the Norfolk & Waveney area we have ten Local Meetings.

The Area Meeting and its trustees work to support the affairs of the Society and to support local Meetings. The main ways we do that are set out in our governing document, which is explained on the following pages.

Our benefit to the public

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Meetings for worship were held every Sunday (coronavirus measures permitting) at each of our Local Meetings. Some Local Meetings also hold midweek meetings. All of these were open to the public, and provide opportunities for worship and spiritual growth.

Local Meetings within the Area Meeting support religious education in local schools. There is chaplaincy support at local prisons. We visit patients in hospital and residents in care homes. Our meeting houses are available for letting to local groups at modest cost, which helps to build and reinforce the community.

Our spiritual experience leads us to support those in our communities who are disadvantaged. The many ways in which we do this are explained in the following pages which set out the activities of our trustees and Local Meetings.

Our commitment to peace leads us to give financial support to the Quaker United Nations Office and in lots of other ways to support peaceful means to resolve differences and injustices.

This report shows how our resources have been applied and how the public benefits from our work. It is not, however, possible to show fully the wide range and depth of service which members of our Society individually and collectively make to the communities in which they live and work.

NORFOLK & WAVENEY AREA QUAKER MEETING OF THE RELIGIOUS SOCIETY OF FRIENDS

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Social investment

We hold real property and listed financial securities as investments which provide income to further our aims and objectives. Our investment policy with regard to financial securities is summarised later in this report.

The real property we hold is within the area of Norfolk & Waveney Area Meeting. Where possible, we use this property both to generate income and to fulfil a social purpose. This includes making property available in central Norwich for use by the Salvation Army as an adult rehabilitation centre and to Action for Children for use as a children's nursery. Our residential property is made available at affordable rates. We are nearing completion of the redevelopment of our buildings in central Norwich into flats for young people leaving care. We aim to be a responsible landlord.

Grant-making

Grants are made in accordance with our governing document - either to fund the work of Britain Yearly Meeting or other Quaker organisations, or to fund concerns that Local Meetings, the Area Meeting or Britain Yearly Meeting have adopted or agreed to support. More information is in the notes to the accounts.

Volunteers

Our Society relies heavily on the voluntary service of our members and those who attend our meetings for worship, although we are looking at bringing in more paid providers, for instance for bookkeeping and administration. All our meetings for worship are made possible by the ministry and service of our members, which is unpaid. Virtually everyone involved in the life of the Society plays a part to some degree in sustaining our worshipping communities.

It is not possible to measure with any reasonable degree of reliability the value of volunteer activity to the Society. The varieties of activity and service undertaken by volunteers include:

- Arranging weekly meetings for worship, ensuring that these are held in accordance with Quaker Faith & Practice and ministering spiritually and practically to those who attend;
- Providing for the pastoral care of individual members and attenders, as well as patients in hospitals and those who are in prisons in our area;
- Making arrangements for marriages and funerals, liaising with the civil authorities and maintaining our burial grounds;
- Attending to the physical maintenance, safety and lawfulness of our meeting houses as public places of worship and as safe places for all, including the young and vulnerable;
- Administering and maintaining the organisation, finances and governance of the Area Meeting and representing it to Britain Yearly Meeting, its committees and bodies.

NORFOLK & WAVENEY AREA QUAKER MEETING OF THE RELIGIOUS SOCIETY OF FRIENDS

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Achievements and performance

Review of activities in 2023

Aylsham

A blended Meeting for Worship is held every Sunday (10:30am). On the second Wednesday there is an in-person Meeting for Worship (12 noon, for half an hour) and on the fourth Wednesday there is an in-person Meeting for Worship in Holt (2:30 pm, for half an hour)

There is a monthly study group meeting on the second Sunday of each month which is also held on-line and we are establishing regular after meeting study session alternating with a shared lunch.

We said farewell to a long standing Friend, Peter Moss and his wife Gonnie, who have moved to be closer to family in Pickering.

What has occupied our attention as a meeting:

We have set in motion the provision of a more child friendly atmosphere for our Small Meeting Room. Our blended meetings continue to support the attendance of those living abroad and at some distance for the meeting house.

What outreach we've engaged in:

We have supported Mend with Friends, a non Quaker initiative, which is a Social Enterprise that teaches visibly mending of garments. They are in the meeting house every first Saturday of the month with our refill station downstairs. The refill stall held on the first Saturday of the month to coincide with the Aylsham Farmer's Market has continued successfully providing a point of con-tact with the community. Donations in kind and financial are also made to the local FOOD BANK.

The Meeting House was a watering stop/checkpoint during the annual Norfolk Churches sponsored cycle/walk. The Craft Group meet once a month with a mix of Quakers and visitors.

We have also hosted and attended Lent Lunches and a Christian Aid Coffee morning.

How we've been involved in our local communities:

We have been involved with the Aylsham Climate Emergency group supporting the provision of Tetra boxes for the collection of blister packs and in the Green Day held in the market place.

We have been part of Churches Together in Aylsham.

How we've made our buildings available to the community:

Our building has been hired by many different groups, art, yoga, counselling and music, all appreciating what it offers.

How we've been supporting Quaker work elsewhere:

Members and attenders have been involved nationally with:

Yearly Meeting Clerk's support group

Meetings for Central Nominations Committee

Meetings of the Group to Review Central Structures

Meetings for Sufferings

Quaker Voices for Mental Health

Responding to requests from other meetings for donations

As individuals:

Attended Trustee meetings of The John Horniman Children's Trust and The Richard Waynforth Trust

Attended various meetings of the search committee for QuIET

Attended meetings of Trustees of St Andrew's school Aylmerton

Attended Trustee meetings of the Bruamana School in Lebanon

Written articles for The Friend.

NORFOLK & WAVENEY AREA QUAKER MEETING OF THE RELIGIOUS SOCIETY OF FRIENDS

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Beccles

What has occupied our meeting.

During 2023, Beccles Quakers were occupied in making their Meeting Room a space that combines practicality (i.e. Zoom facilities), simplicity and a welcoming atmosphere that encouraged Friends and visitors alike to enter into a spirit of worship. This was enhanced with frequent ministry based on Quaker Faith and Practice. Friends were involved in keeping our Notice Boards informative, our Library compact and easy to use and the gardens a delight for Friends and passers-by alike. Beccles Friends and visitors were asked to lead Friday discussions twice monthly which covered topics both spiritual and social. To these a craft group was added once a month. In the spirit of a wider loving concern we invited donations to home and overseas charities, chosen by Friends, for which information was given verbally and by e-mail.

What Outreach we've been engaged in

Beccles Quakers has a small outreach group who receive strong support from the meeting in general. During 2023 Beccles Quakers were engaged in a number of outreach activities.

The outreach group worked closely with, the then newly-formed, Discovering Quakers to run two 'Discovering Quakers' events specifically for the Quaker-curious. Much work was put into these evenings by the many members of the meeting who were involved in organising and presenting them.

In June 2023 Beccles Quakers had a stall at Beccles Pride. This event was very well supported by members of the meeting. Throughout the year the Beccles Quakers website and Facebook page were kept up to date and added to frequently with new and relevant posts and articles.

Early in 2023, encouraged by their work with Discovering Quakers, the outreach group began to create and circulate a fortnightly newsletter. This featured posts, news from the meeting and beyond and upcoming events. It could be requested by a link on the website.

How we are involved in our local communities

In June we invited local people to explore our 'Climate Imaginerium' event (part of the national big Green event) when they were invited to write a letter to someone 30 years on. Visitors included our local MP and the leader of the East Suffolk District Council.

We held a Peace Vigil in the town square also in June.

Our Meeting House provided refreshment for those in the Stride and Ride Historic Churches Trust fund raising event.

Beccles Quakers also has Friends who regularly attend the local Christians Together group and and, as usual, led a worship session in the annual Prayer for Christian Unity.

We also provided two representatives for the Civic event arranged for local Beccles organisations.

How we've made our building available to the Community.

Local groups continue to use our building and we make our best efforts to ensure that there are none that are in conflict with our Quaker testimonies e.g. our peace testimony. Our aim is to increase its use and to this end we attached an exterior notice and advertised on our website.

How we've been supporting Quaker work elsewhere

Our Quaker Life rep attended councils on behalf of Norfolk & Waveney Area Meeting

We made our usual yearly donation to British Yearly Meeting. Also Quaker Social Action and Glebe House. (which though not actually Quaker organisations were started by Quakers and still run along Quaker lines.

The member of the Discovering Quaker team attended regular meetings and helped provide the technical support for their weekly Tuesday night 'Quaker Lives' Zoom sessions.

A member hosts another meeting's zoom Meeting for Worship once a month to enable the regular zoom host to worship, free of responsibility.

Another gave ongoing support in helping with the Area Meeting finance operation.

We also have Friends who are Area Trustees.

As Individuals

Our Meeting Friends suffered more than a usual share of serious illness but others supported them by visits and loving and uplifting messages. However, certainly one of our number was fit enough to complete another leg of a long-distance bike ride. Several individuals were actively involved in environmental organisations while other musical friends sang in choirs performing locally for charity or played in bands giving pleasure to all who heard them.

NORFOLK & WAVENEY AREA QUAKER MEETING OF THE RELIGIOUS SOCIETY OF FRIENDS

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Great Yarmouth

Meetings for Worship

We enjoyed being together for Meetings for Worship (MfW) every Sunday (apart from Christmas Eve) and welcomed some new attenders and visitors. The average number attending was between seven and eight. On the first Sunday of each month one or two Advices and Queries were read during MfW. The same Advices and Queries were also sent via email to everyone on the meeting's list (this started when the meeting house was closed, 2020 to 2021, and has continued as a way of keeping in touch with those unable to attend MfW).

The Meeting House was open for Heritage Open Day on 9th September and, on 17th December we invited friends and family to join us for MfW and, or for refreshments afterwards. There were twelve at MfW that day.

What has occupied our attention as a meeting?

We were always pleased to have news of any Friends not at MfW. and after each MfW we shared news of Friends. We had two meetings for business, one in February, when we agreed to open the Meeting House (MH) for Heritage Open Day (HOD) and to have a one off professional cleaning of the MH. The minutes of that meeting record that our treasurer of many years, and assistant treasurer, swapped roles on 1st January. At the other business meeting, in October, we heard the report of the HOD and made plans for Christmas.

What outreach we've engaged in

The MH was open for HOD on 9th September, and 83 visitors attended. Many enjoyed the garden and were interested in the MH as well as Quaker worship. We were pleased that among the visitors were several families with children.

The time of MfW and contact details for the meeting are published in the Yarmouth Mercury every Friday.

How we've been involved in our local communities

Three Friends are involved in Great Yarmouth Inter Faith and Belief Network. Some members of the Network were invited to and attended the pre – Christmas MfW.

The members of our ministry and pastoral team met with the teams in Beccles and Pakefield Local Meetings twice, once in Great Yarmouth and once in Pakefield meeting houses, the meeting at Beccles was postponed until early 2024.

New members, marriages and deaths

Two new attenders, one who had been an occasional visitor for several years, started attending MfW more regularly.

How we've made our buildings available to the community

The Great Yarmouth Bagpipers use the MH one evening a week to practice.

How we've been supporting Quaker work elsewhere

As a Meeting: We support Quaker work not only by individual giving but with an annual collection for BYM to be used where most needed.

Individuals: One Friend has continued to do some work online with Restoring Relations (a Quaker Recognised Body).

Another Friend is one of the Clerks for Quaker International Zoom Meeting for worship for Peace worship at 5pm UK time daily and Clerk on Sundays. He is also the Tech/Host for the monthly meetings of the National Quaker Neurodiversity group via Zoom.

NORFOLK & WAVENEY AREA QUAKER MEETING OF THE RELIGIOUS SOCIETY OF FRIENDS

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Kings Lynn

What has occupied our attention as a Meeting:

We are still a relatively small group of Friends Meeting regularly with a blended meeting every Sunday , and at our mid-week online Wednesday meeting.

We have a Shared vegetarian Lunch bi-monthly, reflecting our concern for our animal friends. It is always a time when we get to know one another better and share ideas, and we sometimes have an invited speaker.

We continue also with the Shared Reading group monthly. Our subject of study was "Telling the Truth About God", a Quaker Quick by Rhiannon Grant. It inspires us to really think about the way we describe our spiritual experiences to one another both within Quakers, and with others. This is a real way we deepen our spiritual life and our relationships. To quote Rhiannon Grant : "Doing theology then, is an ongoing process in which a community of people reflect on their experiences."

Our Experiment with the Light Group has been running a couple of years now. Meeting monthly, witnessing the work of the Light in each others lives. We take it in turns, choosing and reading the meditation, bringing into the Light our individual concerns and those situations and places of concern within the wider world. We have begun to be a more creative, focusing more on our gifts and what is "original good" within us. By continuing to repeat the meditation process it enables us to see what makes it like that, leading to a path of understanding, acceptance, a sense of inward peace and the strength to know how to act.

As a group we have shared so much, felt loved and supported as we accompany each other. The deepening understanding and friendship has also strengthened our spiritual life. Our monthly meetings are held on line using zoom. We physically meet, sharing a meal afterwards, twice a year. Currently our group is made up of Friends from Kings Lynn and another Meeting but is open to AM. Our use of technology overcoming the geographical distance between us.

The Meeting observed with great sadness the armed conflicts that raged in 2023 – in Ukraine, in Yemen, in the Sudan, in the Middle East and in many other locations.

The situation in Israel and Gaza was a particular cause for concern. The attack by Hamas on southern Israel in October 2023 resulted in the killing of over 1400 people and the taking of at least 200 hostages. This was followed by an (ongoing) assault by Israel on besieged Palestinians in the Gaza Strip – over 30,000 have been killed to date. Individual members of KLQ wrote to local MP James Wild and signed petitions urging a ceasefire and calling for both the release of Israeli hostages and humanitarian access to Palestinians in Gaza. This was followed (in January 2024) by participation by one Friend in a large Pales-tine Peace March in London, where he was able to talk to a number of marchers and tell them about the Society and its work. Two British Quakers emerged (separately) from the crowd having seen his "Quakers for Peace" badge. It was, one hoped, a small contribution to finding a non-violent solution to a distressing crisis in which so many have suffered.

We added smart controls to our heating system to match our lettings pattern, and to be more environmentally friendly. Our internet network has been improved to better facilitate hybrid meetings.

After Meeting on Christmas Eve, several of us met together to sing Christmas Carols as well.

Thanks to the work of one of our Friends, our garden is looking very loved and cared for, and provides us with constant blooms for our Meetings. We have also held a communal gardening day to re-wild a patch outside the Meeting House.

What outreach we've engaged in:

In our outreach into the community, Kings Lynn Meeting continue to uphold and sponsor "Companions in Bereavement" which meets weekly to support anyone who is grieving, no matter how long ago the bereavement may have taken place. This provides a face-to-face social forum, as well as one-to-one support.

How we've been involved in our local communities:

Within our wider Community some of us are involved through various ways with Healing. Including membership of Quaker Fellowship of healing and distance healing.

Within our Meeting Friends live within urban and rural locations. For rural friends community involvement brings people together and at times it's what enables a small community to continue. An example on a small level of community involvement is ecumenical work between villages - a House Group. Hosted at a Friend's Home we have strengthened our fellowship and it's provided an opportunity to discuss topics. Enabling us to learn from each other, sharing our spiritual journeys, ending with our Quaker practice of a shared meal together.

NORFOLK & WAVENEY AREA QUAKER MEETING OF THE RELIGIOUS SOCIETY OF FRIENDS

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Some of us attended the Annual Holocaust Service held in the Town Hall as part of our community outreach.

We hosted the Norfolk Churches Trust Annual Bike Ride.

We also took part in Kings Lynn Heritage Day and served refreshments.

We have an ongoing relationship with West Norfolk Churches Together forum and their various projects in the community.

Some Quakers held a community Carol singing event the week before Christmas.

Some of us joined in a "Walk for Nature" as part of a group of various organisations who are committed to working with nature, and in relation to climate change. Another aspect of what concerns us as a Local Meeting.

How we've made our buildings available to the community :

We have regular lettings throughout the week, with four different rooms available to accommodate many kinds of groups, such as local Buddhists, Pagans, WEA,

How we've been supporting Quaker work elsewhere:

We hosted the Area Meeting in March, as a partially successful blended meeting.

We held a Kindlers Workshop in the Meeting House. The topic we chose was : " Seeing that of God in everyone and everything". We welcomed fourteen people who attended from all over Area Meeting. It was a thought provoking day, and also encouraged a deepening of relationships amongst those who attended.

Some of us attended the Quaker "Listening Space" online session: developing a safe space, where we can Hear, Understand and Explore (HUE) with one another.

Individuals:

Our Meeting House contains within it a self-contained flat which houses one of our members. Thus meeting the need of one member of our community.

North Walsham

During 2023 Meeting for Worship was held every Sunday at North Walsham Friends Meeting House, with usually between 5 & 10 Friends & attenders present each week. We also held a Business Meeting regularly : these were well attended with F(f)riends taking an interest in the life of our Meeting.

What has occupied our meeting

We held two Sales, in May & November, which were well attended. Donations at these events were split equally between our Meeting House funds and national charities.

What outreach we've engaged in

In addition, we opened the Meeting House in September for the Norfolk Churches Trust sponsored Cycle Ride.

We also supported a number of charities with our monthly collections, & collected items for the local foodbank.

How we've been involved in our local communities

Various local groups have hired the Meeting House throughout the year, contributing to the life of the Meeting both financially & spiritually. The hirers tell us of their enjoyment of using our peaceful building, & of their gratitude for our welcome.

We have continued our participation with the North Walsham Churches Together, with a repre-sentative of our Meeting attending as many of their gatherings as possible.

In 2023, significant repair work had to be undertaken on the flooring of the Meeting House, both near the main doors, & by the back wall.

Individuals:

During the year we lost 2 of our oldest & longest-standing members : Jack Richards & David Correa-Hunt. They are both sadly missed. We held celebrations of their lives for both, and planted a tree for each of them near the Meeting House, in their memory.

NORFOLK & WAVENEY AREA QUAKER MEETING OF THE RELIGIOUS SOCIETY OF FRIENDS

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Norwich

We ended 2023 at the beginning of a process to discern our future plans in the light of financial constraints on maintaining our listed building Meeting House – a situation familiar to many Meetings and other faith groups. More of that in 2024.

Despite these challenges, our own activities continued well. We attract about 35 Friends to Sunday Meetings and 20 to the midday Wednesday Meetings. Our Children's Meeting is well supported. In November we hosted Area Meeting in the afternoon and ran a well-attended Death Café event in the morning.

Our sustainability and environmental concerns featured prominently. In April Norwich Friends joined the demonstration in London demanding action on climate justice and protection of the natural world. They joined a strong contingent of Quakers in a moving and inspiring open-air Meeting for Worship. In November the Meeting House hosted a Possitopia event organised with the Interfaith Environmental Group.

Bookings of the Meeting House by a variety of community groups remained strong. Foodcycle, Norwich International Youth Project and Narcotics Anonymous are examples of hirers who continue to use the premises and meet particular needs of less advantaged members of the community.

Many other community initiatives have taken place at the Meeting House. We support a local primary school with our Food Bank collections. On a Saturday in November, as one of the Norfolk Autumn festival events, we hosted The Way of Sankofa, based on the principle of learning from the past to build for the future. People of different cultural backgrounds met for an enjoyable celebration of differences and what unites us, wonderfully rounded off in the evening with a performance by the African Choir of Norfolk.

Outreach work remained a significant element of the life of the Meeting, both so as to support new attenders and maintain inter-faith and community links. We held a Quaker Quest series of meetings, including consideration of our testimonies and an examination of differing perspectives on God. We continued a strong Quaker presence at the monthly Saturday peace vigils in the city centre. Improvements to our website and the use of social media began during the year, as an important element of all outreach work.

We again warmly acknowledge with thanks the work of our part-time Meeting House Manager and all the volunteering hours by members of the meeting, without which none of these initiatives would be possible.

NORFOLK & WAVENEY AREA QUAKER MEETING OF THE RELIGIOUS SOCIETY OF FRIENDS

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Pakefield

Meeting for Worship

This is held every Sunday at 10.30am. Typical attendance is approximately 11 to 17 Friends. There is provision for children, as we have a young family with two primary school age boys.

What has occupied our attention as a Meeting?

The occasion of an all-day Area Meeting at Pakefield on 20th May has required much exercise as a Meeting. This was the first Area Meeting to be held at Pakefield for some years. We took on re-sponsibility for organising activities for the morning including a walk along the cliff tops, water colour painting, textiles and writing poetry.

We have also been engaged in exploring our spirituality, maintaining the garden, upholding Friends, working with our Eastern Collective colleagues and supporting our clerks. We also have a monthly newsletter which is distributed electronically to Friends and Attenders.

Within the Meeting there is a new poetry writing group which had its first meeting on July 24th.

What outreach we've been engaged in?

An Outreach event was held on August Bank Holiday, where we had the Meeting House open from 10am to 4pm for anyone to drop in for free refreshments and a chat. With a fine day, and plenty of folk visiting the cliffs and beach which are just on our doorstep, we hoped to attract more visitors than we have in previous Quaker Weeks in October. Although not overwhelming, a steady stream of visitors called in. Some interested in the history of the building, others curious about our worship and beliefs. We also opened the Meeting House last Saturday as part of the Ride and Stride day for Churches. The refreshments we offered were welcomed by our visitors, as it turned out to be a very hot day.

How we've been involved in our local communities

We have two rooms available for hire to the local community, the Meeting Room, and the Ashford Room at the rear of the building. The premises and its facilities were extensively refurbished and re-equipped as part of works to extend the building.

New Members, marriages and deaths.

On 15th April 2023 the Pakefield Friends welcomed about 60 family, guests and Friends to witness the marriage of Matthew Filer and Verity Sharpe (daughter of Mary & Mick Williams). A very happy day, refreshments and special cupcakes were enjoyed after the Meeting for Worship.

How we've made our buildings available to the community

Over the past year our building has been used by Waveney Interfaith Circle, for rehearsals by two local theatre groups, and occasionally by a 'Singing for Health' group. All these groups have some personal connection with Pakefield Friends.

Additionally, there will soon be a regular Knit and Knatter group, meeting on the first Tuesday of the month.

How we've been supporting Quaker work elsewhere:

As individuals:

Individual Friends give financial help to Quaker causes as they feel moved.

One couple in the Meeting have a son now working in Geneva for the World Health Organisation, and as a consequence, have become interested in the work of the Quaker United Nations Office which they have felt led to support financially.

A Pakefield Member has assisted Quaker Social Action with three of their six week This Way Up courses, helping to host the event by running one of the breakout groups each week. This Way Up is programme of professional life coaching and stress-reduction techniques aimed at people on a low income.

As a Meeting:

For the past few years we have donated to the Quaker Social Action Christmas appeal who continue their work in East London.

NORFOLK & WAVENEY AREA QUAKER MEETING OF THE RELIGIOUS SOCIETY OF FRIENDS

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Sheringham

Last year much of our energy was devoted to continuing to manage our existing commitments and involving ourselves with new projects with fewer friends to carry out the work. We are trying to work as much as possible with the community and with other churches where appropriate.

We continued to hold our monthly Sustainability Saturday events with invited speakers from a variety of organisations and an audience from all sections of the town and surrounding villages. We regard this as our chief form of outreach as there is always Quaker literature available and friends willing to engage in discussion over the lunch which follows the talk. During Quaker Week we also opened the Meeting House and garden for anyone to chat over coffee to find out what we're all about.

We also embarked on a major project with our local museum. Two of us are trustees of the museum and helped to research and present an exhibition for 2024 about the history of all the churches and chapels in Sheringham. This would enable outreach for 2024 as we would be there regularly to answer questions about Quakers today.

We have updated our website to make it easier for hirers to find out about and hire the meeting house. Hirings dropped after covid but were beginning to improve during 2023.

We regularly support Quaker work elsewhere by making monthly collections specifically for designated Quaker bodies. We also have a trustee on the board of Glebe House and when she retired from that role we were able to replace her with someone from our Meeting.

NORFOLK & WAVENEY AREA QUAKER MEETING OF THE RELIGIOUS SOCIETY OF FRIENDS

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Wells

What has occupied your meeting

The main event demanding our attention in 2023 was the death of our long -time Warden, Michael Sidwell, who died in the spring of 2023 after months of ill-health. The Meeting decided that it was now possible to manage without a full time Warden/Caretaker. Instead we invited a member of the Quaker Yard "family", who had helped Michael enormously while he was ill, doing much of his work, to be our part-time Caretaker, while the Clerk took over the bookings of the Gallery, our self-contained apartment above the small meeting room. That way Michael's responsibilities were shared at a much lower cost.

At the end of 2023 we also lost our beloved Friend Judith Knox (her husband George, a much be-loved member of Wells Meeting had died a year earlier). They are buried together in the church-yard of St. Clement's Church in Burnham Overby Town, only a few hundred yards down the road from their home, Crooks Cottage. Judith's memorial service, like George's was a mix of Anglican and Quaker -partly due to the fact that our Meeting House could not have held all the people who wished to attend. Judith was a wonderful woman who dedicated her life to others and was a pillar of Wells Meeting.

We also had (and still have) two Friends who are in local care homes, whom we still visit and who receive our weekly Newsletter. The weekly Newsletter has become a feature of the life of the Meeting. Started by the previous Clerk, David Saunders, during the Covid lockdown to help Friends stay in touch with each other, it has been carried on by the current Clerk, keeps Friends informed about Meeting activities and our life as Quakers. It currently reaches about 30 Friends and friends of the Meeting.

What outreach we've been engaged in

The most important part of our outreach has been the establishment of the Wells Community Lunch. Our Friends David and Joolz Saunders were instrumental in setting this up after Covid. Our Meeting had struggled with how to help people in food and fuel poverty -whether to make the Meeting House a "warm" communal hub or to try and offer food. In the end David and Joolz with others from Churches Together started a Community Lunch in a hall belonging to the Congregational Church. It offers a good lunch for whatever people can afford to pay - or free if they can't. Although it was originally set up to deal with food poverty it has in fact become a won-derful community centre particularly combatting loneliness among the elderly of the town.

How we are involved in the local community

We are active participants in Wells Churches Together: during Lent we joined in discussion groups in the different churches and participated in Easter activities.

Several member of the Meeting sing in the ecumenical choir and during a long fund-raising cam-paign for the local parish Church - St.Nicholas - at least four members of our Meeting played in Music Marathons - (three pianists and one percussionist).One Quaker pianist plays regularly in the Church's summer concerts.

How we've made the building available to the local community

While the parish church was under repair (and still is !) their "little fishes" toddlers group has been meeting in our Meeting House. The town discussion group meets in the Meeting House during the spring and autumn and rooms are available for rental by local groups.

How we've supported Quaker work elsewhere

Our fourth Sunday collection is for non-local causes: usually six months for a charity in the UK and six months for one overseas. We sent donations to Ramallah Friends School in the West Bank for example, and in the present circumstances in that area will continue to do so.

NORFOLK & WAVENEY AREA QUAKER MEETING OF THE RELIGIOUS SOCIETY OF FRIENDS

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Wymondham

During 2023 Wymondham Meeting aimed to keep the Sunday meeting for worship going in our rented premises in the Methodist Church. We have a small group group of 'regulars' who set up the room and aim to provide a quiet and welcoming space for each other and our visitors. We usually have between 6 and 10 people at meeting. We use Zoom as a way of enabling people who cannot get to meeting in person to remain in touch and this is much appreciated. We take great care to be aware of each other's needs and to offer support where required which contributes to being a lov-ing and caring community. This is further supported by our midweek meetings held on two Wednesday afternoons a month - 30 minutes or so of worship followed by refreshments over which conversation and discussion flows happily

We have been very conscious of the need to relieve our treasurer of his role and the concern that no suitable replacement was emerging. We have kept the Area Meeting aware of our situation. Temporarily, Miranda Mugford has stepped in as Acting Treasurer and will keep our finances tick-ing over while a more permanent solution can be found.

We have not been able to engage actively in outreach because most of us are elderly and dealing with health issues and/or caring for family. Individuals take part in some local activities such as the Pabulum Cafe which meets weekly to support dementia sufferers and their carers. We also chat with members of the Methodist congregation as we meet arriving and leaving our Sunday morning worship. Some people are active where they live or take an interest in issues of concern such as climate change.

We have been well supported financially by our gathered group and have been able to use funds which were not needed for our use by donating to Quaker and other charities. We also have a special collection running for two months at a time to raise money for good causes chosen to reflect local, national and international needs.

Our primary aim in 2023 has been to hold together and seek to discern the best way forward.

NORFOLK & WAVENEY AREA QUAKER MEETING OF THE RELIGIOUS SOCIETY OF FRIENDS

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Financial review

Principal funding sources

Our principal funding sources are:

- contributions and donations from members of the Society, taking advantage of Gift Aid & GASDS when possible;
- income from the hire of our meeting houses and premises to local community groups;
- returns from funds invested responsibly in financial instruments;
- rent from properties put to social use in the area of Norfolk & Waveney Area Meeting.

These resources support the work of the Area Meeting by:

- funding the maintenance of meeting houses as public places of worship;
- contributing financially to concerns Quaker Meetings have adopted or agreed to support;
- supporting members of the Area Meeting with the costs of learning and training to take on the wide variety of responsibilities borne in service to the Society and society more widely;
- paying for the organisation, governance and management of the Society's affairs and spreading the message of Quakers;
- financing the grants and contributions we make to Britain Yearly Meeting, Quaker United Nations Office, Friends Therapeutic Trust (Glebe House), Woodbrooke and others to spread the message of Quakers and alleviate suffering here and elsewhere.

Our financial position

After a review of our current auditors followed by a full tender process, Mapus-Smith & Lemmon were appointed at the Area Meeting's accountants in May 2023. The firm now also provides us with professional bookkeeper to: raise Area Meeting invoices; set up details for online payments; provide monthly management figure to the trustees; and keep track of income statements. Both arrangements will be reviewed at the end of 2024.

Support for Local Meeting Treasurers

During 2023 our trustees began to develop a new network for Local Meeting Treasurers to help them become a mutually-supportive group, working towards a uniform system easier for them, their successors and our auditors to use. So far this has included:

- Sharing good practice between meetings, e.g. for invoicing hirers.
- Testing a simple spreadsheet for regular financial recording & reporting, produced with help from Mapus-Smith & Lemon.
- Compiling a "Governance of the financial system and terms of reference for premises committees".
- Considering the use of a book keeper for all Local Meetings, which would simplify systems and perhaps allow more volunteers to feel confident in taking up a Treasurer post.
- Exploring options around accounting packages and online packages which may have already been used successfully.
- Meeting with the auditors
- Training in SAGE being offered by our auditors, Mapus-Smith & Lemmon.

Insurance for 2022/23

Our Insurance covers three important areas: (a) property insurance (b) public liability and (c) employer's liability. In 2023 trustees agreed to review the insurance cover annually each October, with our Property Clerk updating the insurers when-ever there are relevant changes to our properties.

Budget for 2023

In preparing a draft budget for 2023 a number of changes from 2022 were incorporated. These included:

- Restarting contributions from Local Meetings in 2023 towards the cost of the Churches Conservation Trust contract (suspended during 2020-2022 due to the COVID pandemic)
- Paying for a part-time book-keeper from June onwards.
- Paying for two years (not one) of accounts to be prepared and audited, as we catch up from recent delays.

NORFOLK & WAVENEY AREA QUAKER MEETING OF THE RELIGIOUS SOCIETY OF FRIENDS

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Reserves policy

In 2023 we maintained our reserve policy but due to circumstances outlined above have been unable to do so. Trustees aim to hold freely available reserves equivalent to at least 12 months worth of forecasted unrestricted expenditure. We gave ourselves 20% leeway either side of the target. This amounts to around: 138.084 (target)

	At 31 Dec 2023 £'000	Aim £'000
Total funds of the Area Meeting	7,243	
<i>Deduct:</i> restricted funds	- 197	
permanently endowed funds	- 1,929	
general funds held as tangible fixed assets (functional property + other)	- 2,561	
general funds held as tangible fixed assets (investment property)	- 2,091	
Free reserves of the Area Meetings	465	255
<i>Deduct:</i> free reserves held by Local Meetings & non-liquid reserves	- 450	-
Free reserves held centrally by Trustees	20	170

At 31 December 2023, the Area Meeting held 182% of the free reserves we aim to hold overall, across the Area Meeting. This is within the target range of our reserves policy.

Additionally, trustees held 12% of the free reserves we aim to hold centrally. This is below the target range of our reserves policy and the Trustees are actively working to improve the position in the current year.

Financial effect of significant events

During the course of 2023 our total funds decreased by £43,366, as last year, this resulted in large part:

- from losses in the value of financial securities. This is simply a reflection of the movements in stock markets, heavily impacted by the war in Ukraine. The level of income in general funds held as investments and cash dropped by £82,090
- The level of voluntary income dropped quite significantly in 2023 compared with 2022.
- The level of spend on maintenance of properties went up by £37,185 in 2023.
- We had hoped during 2023 to receive rental income from tenants in the investment properties at 18 Upper Goat Lane & 24 Pottergate and 26 Pottergate, Norwich. Delays in finalising the leases continued throughout the year, pushing completion into 2024. Rents are expected to be received from 2024 onwards.

Meanwhile the properties continued to place demands on us with expenditure on council tax, business rates and utilities. Some of this might be recoverable from tenants in 2024 when the leases are completed.

Several of the investment properties required significant expenditure on repair and refurbishment, including: fire safety audit work, corrective plumbing and electrical works and other works to complete 18 Upper Goat Lane & 24 Pottergate, Norwich (c. £86,000); Gildencroft, Norwich (c. £30,000).

Quaker Cottage, Wells-next-the-Sea became vacant upon the death of the Friend, Warden to Wells LM, in April 2023. The estimate cost of making it available to rent exceeded our available funds so it remains empty.

We also contributed c. £73,000 towards repairs at Norwich Meeting House.

NORFOLK & WAVENEY AREA QUAKER MEETING OF THE RELIGIOUS SOCIETY OF FRIENDS

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Investment policy

Trustees have the power to "make investments in accordance with legal constraints and the ethical testimonies of the Religious Society".

The Area Meeting adopted our current investment policy in July 2017. Where we invest in listed financial securities, our objective is to achieve a balance between capital growth and income.

We aim to invest ethically, consistent with our Quaker witness and true to our Quaker testimonies.

In summary, the following areas of economic activity are considered unsuitable for investment by the Area Meeting: Tobacco, Alcohol, Gambling, Prostitution, Pornography, Munitions & related products, Fossil fuel extraction.

This led the Area Meeting in 2017 to sell all our holdings in BP PLC, Royal Dutch Shell plc and Statoil. These holdings were valued at over £60,000 at the time of sale.

Principle risks and uncertainties

The principal risks and uncertainties we face are:

- Being required to spend a lot of money quickly on a meeting house or investment property to allow it to continue in use;
- Becoming unable to fulfil the wide range of responsibilities our Society requires of us to function well as a worshipping community;
- In the longer term, experiencing a reduction in the number and physical vitality of our membership to a degree which prevents us from operating well.

To manage these risks, we have put in place appropriate insurance policies and hold levels of free reserves which we consider to be appropriate to the risks. Trustees work with the Churches Conservation Trust, which supports us in managing our meeting houses and investment property in a way that reduces the likelihood of incurring significant unforeseen expenditure. We continue to take steps to engage professional help for many of the more demanding non-spiritual responsibilities of the Society, while retaining effective oversight of those responsibilities.

Future financial plans

We plan to continue to develop our approach to the management of our invested assets with an eye to both good stewardship and supporting our social objectives. In particular, we plan to continue to develop our long-term property strategy now that we have ten-year maintenance reports to base this on. We hope that this strategy will in time enable us to provide greater financial support to further our charitable objectives both within and beyond the area of Norfolk and Waveney Area Meeting, as well as reducing the long-term risk carried by trustees.

NORFOLK & WAVENEY AREA QUAKER MEETING OF THE RELIGIOUS SOCIETY OF FRIENDS

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Plans for future periods

Aims & objectives

As a longstanding religious society, our aims and objectives for the foreseeable future will remain unchanged. We plan to continue to further our objects as set out on page 5 of this annual report.

Perspective on future direction

In the medium term, trustees envisage:

- developing our approach to the investment property in the care of the Area Meeting;
- lightening the burden on Friends of prosaic tasks and activities across the Area Meeting;
- encouraging more of our energy and resources to being directed towards outreach and strengthening the life and witness of our meetings.

Activities

Trustees planned, during 2024, to:

- continue arrangements with the Churches Conservation Trust to lighten the burden on Local Meetings and the Area Meeting by supporting the management of all the real property under our care, including our meetings houses (some of which are historic listed buildings);
- build on our commitment to acting as a socially responsible landlord by consolidating the professional management of nearly all of our relationships with tenants;
- complete the redevelopment of unoccupied central Norwich properties and bring them back into use, generating an income for the Society and putting them to a socially-beneficial use.
- Build up our bank of the Society's Policies, particularly in relation to Safeguarding, Health & Safety, Environment and Harassment & Bullying.
- Support the more structured approach to the Quaker Camp in the summer

How our experience influences future plans

We are strengthened by Britain Yearly Meeting and Woodbrooke (whilst recognising that Woodbrooke now plans to support the Society without its historic site at Bournville). This leads us to ensure we continue to provide financial support to these organisations to the best of our ability.

We recognise the value of paying for good professional help in supporting us in our property, financial, legal and governance responsibilities and will continue to develop in this direction.

We are increasingly conscious that our investment property is costing us as much money as it generates. Some of it may be a burden rather than an asset. We continue to develop an approach which responds to this prompting.

NORFOLK & WAVENEY AREA QUAKER MEETING OF THE RELIGIOUS SOCIETY OF FRIENDS

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Structure, governance and management

Norfolk and Waveney Area Quaker Meeting is a part of the Religious Society of Friends, commonly called Quakers. We registered with the Charity Commission on 10th March 2010 with charity registration number 1134787. The constituent Local Meetings and the Area Meeting are consolidated into this registration.

A revised governing document was approved by the Area Meeting in May 2009. Under the revised constitutional arrangements, the local meetings within the Norfolk & Waveney Area are to have their financial reports included within the Area Meeting's financial statements from that date. Within Norfolk and Waveney Area Meeting, income and property are used to further the Area Meeting's objects by:

- strengthening the life and witness of Quaker meetings both in the area of Norfolk and Waveney Area Meeting and beyond;
- spreading the message of Quakers and interpreting and developing the thought and practice of the Religious Society;
- undertaking Quaker service for the relief of suffering at home and abroad;
- funding the concerns that Quaker meetings in the area of Norfolk and Waveney Area Meeting or beyond have adopted or agreed to support;
- providing for the pastoral care of individual members and attendees including assistance to those in need, and for education;
- maintaining and developing Quaker meeting houses as places for public worship and from which to carry our witness into the world;
- administering and maintaining the organisation of Norfolk and Waveney Area Meeting and contributing to the support of Britain Yearly Meeting.

Prior to a name change in September 2007, the Norfolk and Waveney Area Quaker Meeting of the Religious Society of Friends was known as the Norwich and Lynn Monthly Meeting.

All trustees' meetings are held as meetings for worship for business in accordance with Quaker faith & practice, the constitutional book of Christian discipline of Britain Yearly Meeting.

The Clerk to Trustees regularly reports on the proceedings of trustees to Area Meeting in session during the course of the year.

NORFOLK & WAVENEY AREA QUAKER MEETING OF THE RELIGIOUS SOCIETY OF FRIENDS

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees who served during the year and up to the date of signature of the financial statements are set out below. The Trustees are appointed by the Area Meeting in session. The members of the Area Meeting are all those persons whose names are for the time being recorded in the official register maintained in accordance with *Quaker Faith & Practice*. The Area Meeting has the final power to remove trustees.

Mary Cundy
Wells Local Meeting

Resigned 31 December 2023

Paula Harvey
Property Clerk
King's Lynn Local Meeting

Bridget Herring
Pakefield Local Meeting

Susan Lake
Area Meeting Treasurer
Aylsham Local Meeting

Appointed 1 January 2023

Silas Price
Employment Clerk & Safeguarding
Norwich Local Meeting

Susan Sharpe
Clerk to the Trustees from 1 January 2022
Aylsham Local Meeting

Carole Thomas
Sheringham Local Meeting

Caroline Tisdall
Beccles Local Meeting

David Knighton
Norwich Local Meeting from 1 May 2023

Appointed 21 January 2023

Roland Pascoe
Norwich Local Meeting from 1 January 2024

Appointed 1 January 2024

Peter Smith
Wells Local Meeting from 1 January 2024

Appointed 1 January 2024

NORFOLK & WAVENEY AREA QUAKER MEETING OF THE RELIGIOUS SOCIETY OF FRIENDS

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Recruitment of trustees, induction and training

Trustees, the Clerk to Trustees and the Treasurer are normally appointed for a term of three years. Reappointment is possible for second and third terms (though for the Treasurer a third term is permitted only in exceptional circumstances). They are appointed by Area Meeting on the nomination of the Nominations Committee.

New Trustees receive copies of recent minutes, our governing document and terms of reference. We also provide induction and briefing materials which we look to develop and improve. Britain Yearly Meeting produces a Handbook for Trustees of Quaker Meetings, (at present being revised and updated), which trustees are encouraged to read, along with Charity Commission guidance The Essential Trustee. New Trustees are supported in attending Being a Quaker Trustee, a course run by Woodbrooke Quaker Study Centre. Once a year it is the practice of Trustees to reflect on how we are working together and to check that we are relating our work to the objects set out in our governing document.

There is an annual Trustees & Treasures' conference that Trustees can attend and a Clerk to Trustees Liason Group.

The trustees' report was approved by the Board of Trustees.

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S Sharpe
Trustee

Date:

NORFOLK & WAVENEY AREA QUAKER MEETING OF THE RELIGIOUS SOCIETY OF FRIENDS

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2023

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.

NORFOLK & WAVENEY AREA QUAKER MEETING OF THE RELIGIOUS SOCIETY OF FRIENDS

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF NORFOLK & WAVENEY AREA QUAKER MEETING OF THE RELIGIOUS SOCIETY OF FRIENDS

Opinion

We have audited the financial statements of Norfolk & Waveney Area Quaker Meeting of the Religious Society of Friends (the 'charity') for the year ended 31 December 2023 which comprise the statement of financial activities, the balance sheet and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2023 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

NORFOLK & WAVENEY AREA QUAKER MEETING OF THE RELIGIOUS SOCIETY OF FRIENDS

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF NORFOLK & WAVENEY AREA QUAKER MEETING OF THE RELIGIOUS SOCIETY OF FRIENDS

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

The extent to which the audit was considered capable of detecting irregularities including fraud

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charity through discussions with trustees and other management;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, including the Charities Act 2011, taxation legislation, and employment legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

NORFOLK & WAVENEY AREA QUAKER MEETING OF THE RELIGIOUS SOCIETY OF FRIENDS

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF NORFOLK & WAVENEY AREA QUAKER MEETING OF THE RELIGIOUS SOCIETY OF FRIENDS

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journals to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance; and
- enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any. Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx>. This description forms part of our auditor's report.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Other matters

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended) 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.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

NORFOLK & WAVENEY AREA QUAKER MEETING OF THE RELIGIOUS SOCIETY OF FRIENDS

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF NORFOLK & WAVENEY AREA QUAKER MEETING OF THE RELIGIOUS SOCIETY OF FRIENDS

Sharon Edwards (Senior Statutory Auditor)
for and on behalf of Mapus- Smith & Lemmon LLP

.....

Chartered Accountants
Statutory Auditor

48 King Street
Kings Lynn
England
PE30 1HE

Mapus- Smith & Lemmon LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

NORFOLK & WAVENEY AREA QUAKER MEETING OF THE RELIGIOUS SOCIETY OF FRIENDS

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Endowment funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Endowment funds 2022 £	Total 2022 £
<u>Income and endowments from:</u>									
Voluntary income	4	197,807	-	-	197,807	93,548	-	-	93,548
Activities for generating funds	5	66,199	-	-	66,199	53,372	-	-	53,372
Investment income	7	77,187	1,966	-	79,153	77,936	2,775	-	80,711
Income from Quaker activities	9	1,409	-	-	1,409	441	-	-	441
Total income		342,602	1,966	-	344,568	225,297	2,775	-	228,072
<u>Expenditure on:</u>									
Cost of raising funds	10	166,994	3,041	5,026	175,061	146,560	3,245	5,348	155,153
Expenditure on Quaker activities	11	127,791	2,799	-	130,590	198,561	4,482	-	203,043
Total expenditure		294,785	5,840	5,026	305,651	345,121	7,727	5,348	358,196
Net gains/(losses) on investments	19	(169)	11,117	37,642	48,590	(32,724)	(30,461)	(135,272)	(198,457)
Net incoming/(outgoing) resources before transfers		47,648	7,243	32,616	87,507	(152,548)	(35,413)	(140,620)	(328,581)

NORFOLK & WAVENEY AREA QUAKER MEETING OF THE RELIGIOUS SOCIETY OF FRIENDS

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Endowment funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Endowment funds 2022 £	Total 2022 £
Net incoming/(outgoing) resources before transfers		47,648	7,243	32,616	87,507	(152,548)	(35,413)	(140,620)	(328,581)
Gross transfers between funds		56,226	(56,226)	-	-	2,336	(2,336)	-	-
Net movement in funds		103,874	(48,983)	32,616	87,507	(150,212)	(37,749)	(140,620)	(328,581)
Fund balances at 1 January 2023		5,013,613	245,944	1,896,270	7,155,827	5,163,825	283,693	2,036,890	7,484,408
Fund balances at 31 December 2023		5,117,487	196,961	1,928,886	7,243,334	5,013,613	245,944	1,896,270	7,155,827

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

NORFOLK & WAVENEY AREA QUAKER MEETING OF THE RELIGIOUS SOCIETY OF FRIENDS

BALANCE SHEET

AS AT 31 DECEMBER 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	21	2,560,653		2,562,584	
Investment property	22	3,381,059		3,381,059	
Investments	23	813,406		773,559	
		6,755,118		6,717,202	
Current assets					
Debtors	24	3,646		5,792	
Cash at bank and in hand		511,284		473,122	
		514,930		478,914	
Creditors: amounts falling due within one year	26	(21,714)		(28,849)	
Net current assets		493,216		450,065	
Total assets less current liabilities		7,248,334		7,167,267	
Creditors: amounts falling due after more than one year	27	(5,000)		(11,440)	
Net assets		7,243,334		7,155,827	
Capital funds					
Endowment funds - general	28	1,928,886		1,896,270	
Income funds					
Restricted funds	29	196,961		245,944	
Unrestricted funds		5,117,487		5,013,613	
		7,243,334		7,155,827	

NORFOLK & WAVENEY AREA QUAKER MEETING OF THE RELIGIOUS SOCIETY OF FRIENDS

BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2023

The financial statements were approved by the Trustees on

.....
S Lake
Trustee

.....
S Sharpe
Trustee

NORFOLK & WAVENEY AREA QUAKER MEETING OF THE RELIGIOUS SOCIETY OF FRIENDS

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

Charity information

Norfolk & Waveney Area Quaker Meeting of the Religious Society of Friends is part of the Religious Society of Friends, commonly called Quakers. The charity is an unincorporated charity.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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 which have not been designated for other purposes.

Restricted funds are subject to restrictions on their expenditure imposed by the donor or through the terms of an appeal. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds represent those assets which must be held permanently by the charity.

1.4 Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the fund, it is probable that the income will be received and the amount can be measured reliably.

NORFOLK & WAVENEY AREA QUAKER MEETING OF THE RELIGIOUS SOCIETY OF FRIENDS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

1.5 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources. Expenditure includes VAT, which cannot be recovered, and is reported as part of the expenditure to which it relates.

Costs of generating funds comprise those costs directly attributable to managing the investment properties and the investment portfolio and raising investment income.

Charitable expenditure comprises those costs incurred in performing the charity's activities undertaken in the course of fulfilling charitable objectives as described in the Trustees' Report.

Other expenditure on charitable activities include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

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.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Functional properties	Not depreciated
Equipment	25% reducing balance method
Computers	50% reducing balance method

Functional freehold property is stated in the accounts at its open market value. A full valuation of the property is carried out every five years in the intervening years a valuation will be carried out only where it is likely there has been a material change in value. An annual impairment review is also carried out in years where no depreciation is provided on the grounds of immateriality. The trustees review the materiality of freehold depreciation each year.

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 property

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. The surplus or deficit on revaluation is recognised in the SOFA.

1.8 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

NORFOLK & WAVENEY AREA QUAKER MEETING OF THE RELIGIOUS SOCIETY OF FRIENDS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

1.9 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).

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 Net financial contribution, by activity

		2023	2022
	Note	£	£
Voluntary income	4	197,807	93,548
Net investment income generated for Quaker activities	7	- 38,742	- 9,510
Net Income on activities for generating funds for Quaker activities	5	9,033	- 11,559
Net expenditure on Quaker activities	9	- 129,179	- 172,602
Grants Payable	13	-	- 30,000
Net incoming resources for the year		<u>38,919</u>	<u>- 130,124</u>

4 Voluntary income

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Contributions from Friends and Attenders	83,810	84,422
Legacies receivable	113,997	2,355
Other voluntary income	-	6,771
	<u>197,807</u>	<u>93,548</u>

It is the practice of Friends to make financial contributions to support the work of the Society.

Gift Aid received is included within "Contributions from Friends and Attenders".

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

- 32 -

NORFOLK & WAVENEY AREA QUAKER MEETING OF THE RELIGIOUS SOCIETY OF FRIENDS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

5	Activities for generating funds								(Continued)
	- Room hire	2,602	-	-	2,602	(12,457)	-	-	(12,457)
	- Fundraising events	6,431	-	-	6,431	898	-	-	898
Net income from activities for generating funds for Quaker activities		9,033	-	-	9,033	(11,559)	-	-	(11,559)

Local Meetings make rooms in meeting houses available for community hire so that they are put to good use when not being used as places of worship and generate an income to support Quaker activities.

NORFOLK & WAVENEY AREA QUAKER MEETING OF THE RELIGIOUS SOCIETY OF FRIENDS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

6 Room hire costs, forming part of activities for generating funds

		2023		2023		2022
	Notes	Unrestricted	Restricted	Endowment	Total funds	Total funds
		£	£	£	£	£
Share of total meeting house costs	12	20,288	-	-	20,288	25,792
Share of total wardening costs	14	22,998	-	-	22,998	25,311
Allocated support costs	15	13,880	-	-	13,880	13,827
Room hire costs		57,166	-	-	57,166	64,931

Meeting houses and wardening support both Quaker activities and activities for generating funds (room hire). Therefore, some costs are shown here and some are shown separately (on note 12) as costs of Quaker activities.

Total meeting house costs are shown in note 12. Total wardening costs are shown in note 14. Allocated support costs are shown in note 15.

NORFOLK & WAVENEY AREA QUAKER MEETING OF THE RELIGIOUS SOCIETY OF FRIENDS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

7 Investment income	Notes	Unrestricted funds	Restricted funds	Endowment funds general	Total	Unrestricted funds	Restricted funds	Endowment funds general	Total
		2023 £	2023 £	2023 £	2023 £	2022 £	2022 £	2022 £	2022 £
Investment income from:									
Investment properties		59,797	-	-	59,797	59,757	-	-	59,757
Financial Investments		13,938	1,799	-	15,737	17,550	2,739	-	20,289
Cash Deposits		3,452	167	-	3,619	629	36	-	665
Total Investment Income		77,187	1,966	-	79,153	77,936	2,775	-	80,711
Cost of generating investment income:									
- Investment property costs	8	(109,609)	-	-	(109,609)	(80,267)	-	-	(80,267)
- Investment management costs		(219)	(3,041)	(5,026)	(8,286)	(1,362)	(3,245)	(5,348)	(9,955)
Total investment costs		(109,829)	(3,041)	(5,026)	(117,895)	77,936	(3,117)	(5,468)	(71,930)
Net investment income generated from Quaker activities		(49,812)	-	-	(49,812)	(20,510)	-	-	(20,510)
- Investment properties		13,719	(1,242)	(5,026)	7,451	16,188	(506)	(5,348)	10,334
- Financial investments		3,452	167	-	3,619	629	36	-	665
- Cash deposits									
Net Investment Income generated from Quaker activities		(32,642)	(1,075)	(5,026)	(38,742)	(3,693)	(470)	(5,348)	(9,511)

NORFOLK & WAVENEY AREA QUAKER MEETING OF THE RELIGIOUS SOCIETY OF FRIENDS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

8 Investment property costs

		2023		2023		2022
	Notes	Unrestricted	Restricted	Endowment	Total funds	Total funds
		£	£	£	£	£
Management fees		6,592	-	-	6,592	5,534
Other direct costs		101,111	-	-	101,111	66,718
Allocated support costs	15	<u>1,906</u>	<u>-</u>	<u>-</u>	<u>1,906</u>	<u>8,015</u>
Total investment property costs		<u>109,609</u>	<u>-</u>	<u>-</u>	<u>109,609</u>	<u>80,267</u>

Most of the Area Meeting's relationships with tenants are professionally managed by property agents. This supports us in acting as a responsible and responsive landlord. Management fees are paid for the management services received.

Other direct costs in 2023 include (a) compliance, utilities and council tax costs relating to 24 Pottergate following the completion of its redevelopment and prior to it being tenanted (b) the cost of utilities and business rates relating to 26 Pottergate whilst leases were being prepared (c) significant repairs relating to Gildencroft, especially the roof.

Investment property costs include allocated support costs (see note 15)

NORFOLK & WAVENEY AREA QUAKER MEETING OF THE RELIGIOUS SOCIETY OF FRIENDS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

9	Income from Quaker activities	Notes	Unrestricted funds		Restricted funds		Endowment funds general		Unrestricted funds		Restricted funds		Endowment funds general		Total	
			2023	£	2023	£	2023	£	2022	£	2022	£	2022	£	2022	£
	Other income		1,409		-		-		441		-		-		441	
	Total income from Quaker activities		1,409		-		-		441		-		-		441	
	Expenditure on Quaker activities															
	Meeting house costs	11a	(95,166)		(1,799)		-		(129,314)		(3,792)		-		(133,106)	
	Friends' activities	11b	(4,772)		(1,000)		-		(12,499)		(690)		-		(13,189)	
	Residential gathering		-		-		-		-		-		-		-	
	Other costs		-		-		-		-		-		-		-	
	Donations to Quaker organisations	11c	(20,875)		-		-		(21,660)		-		-		(21,660)	
	Other donations	11d	(1,976)		-		-		(5,088)		-		-		(5,088)	
	Total expenditure on Quaker activities		(122,789)		(2,799)		-		(168,560)		(4,482)		-		(173,043)	
	Net expenditure on Quaker activities		(121,380)		(2,799)		-		(168,119)		(4,482)		-		(172,602)	

NORFOLK & WAVENEY AREA QUAKER MEETING OF THE RELIGIOUS SOCIETY OF FRIENDS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

10 Cost of raising funds	Unrestricted funds		Restricted funds		Endowment funds general		Total		Unrestricted funds		Restricted funds		Endowment funds general		Total	
	2023	£	2023	£	2023	£	2023	£	2022	£	2022	£	2022	£	2022	£
Investment property costs																
Other direct costs	101,111		-		-		101,111		66,718		-		-		66,718	
Management fees	6,592		-		-		6,592		5,535		-		-		5,535	
Support costs	1,906		-		-		1,906		8,015		-		-		8,015	
Investment property costs	109,609		-		-		109,609		80,268		-		-		80,268	
Cost of activities for generating funds																
Share of total meeting house costs	20,288		-		-		20,288		25,792		-		-		25,792	
Share of total wardening costs	22,998		-		-		22,998		25,311		-		-		25,311	
Support costs	13,880		-		-		13,880		13,827		-		-		13,827	
Cost of activities for generating funds	57,166		-		-		57,166		64,930		-		-		64,930	
Investment management charges	219		3,041		5,026		8,286		1,362		3,245		5,348		9,955	
	166,994		3,041		5,026		175,061		146,560		3,245		5,348		155,153	

NORFOLK & WAVENEY AREA QUAKER MEETING OF THE RELIGIOUS SOCIETY OF FRIENDS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

11 Expenditure on Quaker activities	Grants		Meeting House Costs		Friends' Activities		Total 2023		Grants		Meeting House Costs		Friends' Activities		Total 2022	
	2023	£	2023	£	2023	£	£	£	2022	£	2022	£	2022	£	2022	£
Share of total wardening costs	-		7,666		-		7,666		-		8,437		-		8,437	
Direct Costs	-		-		4,719		4,719		-		-		10,911		10,911	
Share of total meeting house costs	-		85,089		-		85,089		-		116,919		-		116,919	
Donations to Quaker organisations	20,877		-		-		20,877		21,659		-		-		21,659	
Other donations	6,976		-		-		6,976		5,088		-		-		5,088	
	27,853		92,755		4,719		125,327		26,747		125,356		10,911		163,014	
Grant funding of activities (see note 13)	-		-		-		-		30,000		-		-		30,000	
Share of support costs (see note 15)	-		1,525		382		1,907		-		5,585		1,738		7,323	
Share of governance costs (see note 15)	-		2,685		671		3,356		-		2,165		541		2,706	
	27,853		96,965		5,772		130,590		56,747		133,106		13,190		203,043	
Analysis by fund																
Unrestricted funds	27,853		95,166		4,772		127,791		56,747		129,314		12,500		198,561	
Restricted funds	-		1,799		1,000		2,799		-		3,792		690		4,482	
	27,853		96,965		5,772		130,590		56,747		133,106		13,190		203,043	

NORFOLK & WAVENEY AREA QUAKER MEETING OF THE RELIGIOUS SOCIETY OF FRIENDS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

11 Expenditure on Quaker activities

(Continued)

11a Meeting house costs, forming part of Quaker activities

		2023		2022	
	Notes	Unrestricted £	Restricted £	Endowment £	Total funds £
Share of total meeting house costs	12	83,290	1,799	-	85,089
Share of total wardening costs	14	7,666	-	-	7,666
Allocated support costs	15	4,210	-	-	4,210
Meeting house costs		95,166	1,799	-	96,965
					116,919
					8,437
					7,750
					133,106

Meeting houses and wardening support both Quaker activities and activities for generating funds (room hire). Some costs are therefore shown here, some are shown separately (in note 12) as room hire costs.

Total meeting house costs are shown in note 12. Total wardening costs are shown in note 14. Allocated support costs are shown in note 15.

11b Friends' activities

		2023		2022	
	Notes	Unrestricted £	Restricted £	Endowment £	Total funds £
Direct costs		4,719	-	-	4,719
Allocated support costs	15	53	1,000	-	1,053
Total expenditure on Friends' activities		4,772	1,000	-	5,772
					10,911
					2,279
					13,189

Friends' activities include the cost of prison and university chaplaincies, shared activities and meetings, training for officeholders, attendance of officeholders at Britain Yearly Meeting committees and gatherings, the maintenance of burial grounds, the publication of internal newsletters and outreach.

Allocated support costs are shown in note 15.

NORFOLK & WAVENEY AREA QUAKER MEETING OF THE RELIGIOUS SOCIETY OF FRIENDS

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

11 Expenditure on Quaker activities (Continued)

11c Donations to Quaker organisations

	2023 Total funds £	2022 Total funds £
Britain Yearly Meeting	12,805	12,390
Glebe House (Friends' Therapeutic Trust Ltd)	3,250	3,000
Quaker United Nations Office	200	-
Woodbrooke Quaker Study Centre	1,200	1,000
Friends' World Committee for Consultation	750	750
The Friend Publications Ltd	750	750
Quaker Social Action	450	100
Other Local Quaker Meetings (beyond Norfolk & Waveney Area Meeting)	1,470	3,670
Total donations to Quaker organisations	20,875	21,660

11d Other donations

No individual donations to non-Quaker organisations were greater than £250 in value.

Sum of all donations individually less than £250	6,976	5,088
Total other donations	6,976	5,088

NORFOLK & WAVENEY AREA QUAKER MEETING OF THE RELIGIOUS SOCIETY OF FRIENDS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

12 Total meeting house costs, shares between activities

	2023 Unrestricted £	Restricted £	Endowment £	2023 Total £	2022 Total £
Area Meeting					
Great Yarmouth	-	-	-	-	-
North Walsham	-	-	-	-	2,000
Norwich	10,779	-	-	10,779	71,094
Pakefield	-	-	-	-	500
Sheringham	-	-	-	-	200
Wells-next-the-Sea	1,306	-	-	1,306	28
Wells warden's cottage	-	-	-	-	-
Local Meetings					
Aylsham	5,534	-	-	5,534	2,730
Beccles	9,867	-	-	9,867	10,090
Great Yarmouth	2,277	-	-	2,277	1,808
King's Lynn	14,937	-	-	14,937	8,091
North Walsham	3,451	-	-	3,451	11,326
Norwich	41,040	-	-	41,040	17,774
Pakefield	3,649	-	-	3,649	3,899
Sheringham	4,575	-	-	4,575	6,698
Wells-next-the-Sea	4,745	1,799	-	6,544	5,677
Wymondham	1,418	-	-	1,418	796
Total meeting house costs	103,578	1,799	-	105,377	142,711

Allocation of meeting house costs

- to the cost of generating income from room hire	6	20,288	-	-	20,288	25,792
- to Quaker activities	11a	83,290	1,799	-	85,089	116,919
		103,578	1,799	-	105,377	142,711

13 Grants payable

	Grants 2023 £	Grants 2022 £
Grants to institutions:		
The Benjamin Foundation	-	30,000

The Benjamin Foundation

The one-off payment to the Benjamin Foundation has been outlined in a grant agreement. The funds had originally been received from a separate trust, part of which to be used for purchase of equipment, furniture and other items of an enduring nature for use by the future tenants of 24 Pottergate. £50,000 was therefore held as restricted funds for this purpose at the end of 2021. In the end, £30,000 was required by the Benjamin Foundation, and the rest spent on remaining works at 24 Pottergate.

NORFOLK & WAVENEY AREA QUAKER MEETING OF THE RELIGIOUS SOCIETY OF FRIENDS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

14 Total cost of wardening, shared between activities

	Note	2023 £	2022 £
Total cost of wardening		<u>30,664</u>	<u>33,748</u>
Allocation of total cost of wardening			
- to the cost of generating income from room hire	75% 6	22,998	25,311
- to Quaker activities	25% 11a	<u>7,666</u>	<u>8,437</u>
		<u>30,664</u>	<u>33,748</u>

15 Support costs

	Support costs £	Governance costs £	2023 £	Support costs £	Governance costs £	2022 £
Depreciation	1,931	-	1,931	2,575	-	2,575
Insurance	-	-	-	13,760	-	13,760
Finance Charges	316	-	316	334	-	334
Administration and office costs	3,206	-	3,206	2,889	-	2,889
Expenses, bursaries & other costs	2,173	-	2,173	1,488	-	1,488
Audit fees	-	9,500	9,500	-	9,575	9,575
Accountancy	-	2,923	2,923	-	-	-
Legal and professional	-	1,000	1,000	-	1,250	1,250
	<u>7,626</u>	<u>13,423</u>	<u>21,049</u>	<u>21,046</u>	<u>10,825</u>	<u>31,871</u>
Analysed between						
Activities for generating funds:						
Investment property costs	1,906	-	1,906	8,015	-	8,015
Room hire costs	3,813	10,067	13,880	5,708	8,119	13,827
Quaker Activities:						
Meeting house costs and Friends' activities	1,907	3,356	5,263	7,323	2,706	10,029
	<u>7,626</u>	<u>13,423</u>	<u>21,049</u>	<u>21,046</u>	<u>10,825</u>	<u>31,871</u>

16 Net movement in funds

	2023 £	2022 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the audit of the charity's financial statements	9,500	9,575
Depreciation of owned tangible fixed assets	<u>1,931</u>	<u>2,575</u>

NORFOLK & WAVENEY AREA QUAKER MEETING OF THE RELIGIOUS SOCIETY OF FRIENDS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

17 Trustees

Trustees received no remuneration in the year.

Trustees were not paid expenses in connection with trusteeship in the year.

18 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Wardens	2	2
	=====	=====
Employment costs	2023	2022
	£	£
Wages and salaries	30,664	33,748
	=====	=====

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

NORFOLK & WAVENEY AREA QUAKER MEETING OF THE RELIGIOUS SOCIETY OF FRIENDS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

19 Gains and losses on investments

	Unrestricted funds 2023 £	Restricted Endowment funds 2023 £	Endowment funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted Endowment funds 2022 £	Endowment funds 2022 £	Total 2022 £
Gains/(losses) arising on:								
Revaluation of investments	1,294	(9,804)	44,184	35,674	(86,323)	(44,271)	(202,926)	(333,520)
Sale of investments	(1,463)	20,921	(6,542)	12,916	53,599	13,810	67,654	135,063
	(169)	11,117	37,642	48,590	(32,724)	(30,461)	(135,272)	(198,457)

NORFOLK & WAVENEY AREA QUAKER MEETING OF THE RELIGIOUS SOCIETY OF FRIENDS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

20 Taxation

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

21 Tangible fixed assets

	Functional properties £	Equipment £	Total £
Cost			
At 1 January 2023	2,554,860	34,869	2,589,729
At 31 December 2023	2,554,860	34,869	2,589,729
Depreciation and impairment			
At 1 January 2023	-	27,145	27,145
Depreciation charged in the year	-	1,931	1,931
At 31 December 2023	-	29,076	29,076
Carrying amount			
At 31 December 2023	2,554,860	5,793	2,560,653
At 31 December 2022	2,554,860	7,724	2,562,584

The functional properties are made up of:

	2022 Total value £	Changes during 2023 £	2023 Total value £
Meeting houses			
Aylsham	156,000	-	156,000
Beccles	155,000	-	155,000
Great Yarmouth	125,000	-	125,000
King's Lynn	200,000	-	200,000
North Walsham	195,000	-	195,000
Norwich	647,677	-	647,677
Pakefield	206,183	-	206,183
Sheringham	130,000	-	130,000
Wells (incl. chalet)	350,000	-	350,000
Wells warden's cottage	390,000	-	390,000
Total	2,554,860	-	2,554,860

The Trustees obtained a valuation by Arnolds Keys LLP (Chartered Surveyors) of all the charity's properties at 31 December 2016 and these values have been adopted. Trustees are satisfied that the above property valuations as at 31 December 2023 are not materially different in total to the market value as at 31 December 2016.

NORFOLK & WAVENEY AREA QUAKER MEETING OF THE RELIGIOUS SOCIETY OF FRIENDS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

22 Investment property

2023
£

Fair value

At 1 January 2023 and 31 December 2023	3,381,059
--	-----------

The Trustees obtained a valuation by Arnolds Keys LLP (Chartered Surveyors) of all the charity's properties at 31 December 2016 and these values have been adopted. Trustees are satisfied that the total value of investment property as at 31 December 2023 is not materially different in total to the market value as at 31 December 2016. "Improvements" relates to work undertaken at 24 Pottergate.

	2023 £	2022 £
Freehold	3,381,059	3,381,059
Long leasehold	-	-
Short leasehold	-	-
	3,381,059	3,381,059

23 Fixed asset investments

Listed
investments
£

Cost or valuation

At 1 January 2023	773,559
Additions	173,437
Valuation changes	37,663
Gains/losses in the year	12,916
Exchange rate variance	(1,334)
Disposals	(182,835)

At 31 December 2023	813,406
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Carrying amount

At 31 December 2023	813,406
At 31 December 2022	773,559

Fixed asset investments revalued

All investments are listed securities. No individual holdings exceed 5% of the portfolio value at the year end.

The historical cost of the investments as at 31 December 2023 was £657,737 (2022 £653,772).

NORFOLK & WAVENEY AREA QUAKER MEETING OF THE RELIGIOUS SOCIETY OF FRIENDS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

24 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Trade debtors	2,856	-
Other debtors	790	5,792
	<u>3,646</u>	<u>5,792</u>

25 Loans and overdrafts

	2023 £	2022 £
Other loans	<u>11,440</u>	<u>17,880</u>
Payable within one year	6,440	6,440
Payable after one year	<u>5,000</u>	<u>11,440</u>
Amounts included above which fall due after five years:		
Payable by instalments	<u>5,000</u>	<u>11,440</u>

The loan balance is made up as follows:

BYM Meeting Houses loan - £11,440

The loan from the Quaker Housing Trust was interest-free and repayable at a rate of £2,500 per year over a ten year period from 2013 to 2022. An administration fee of five per cent was payable with the last instalment.

26 Creditors: amounts falling due within one year

	2023 £	2022 £
Borrowings	6,440	6,440
Trade creditors	1,517	772
Other creditors	4,137	3,017
Accruals and deferred income	<u>9,620</u>	<u>18,620</u>
	<u>21,714</u>	<u>28,849</u>

NORFOLK & WAVENEY AREA QUAKER MEETING OF THE RELIGIOUS SOCIETY OF FRIENDS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

27 Creditors: amounts falling due after more than one year

	2023 £	2022 £
Borrowings	5,000	11,440

28 Endowment funds

Endowment funds represent assets which must be held permanently by the charity. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund.

	At 1 January 2023 £	Resources expended £	Gains and losses £	At 31 December 2023 £
Permanent endowments				
Samuel Robins Fund	1,857,951	(5,026)	35,653	1,888,578
Helen Widdowson	38,319	-	1,989	40,308
	<u>1,896,270</u>	<u>(5,026)</u>	<u>37,642</u>	<u>1,928,886</u>

Previous year:

	At 1 January 2022 £	Resources expended £	Gains and losses £	At 31 December 2022 £
Permanent endowments				
Samuel Robins Fund	1,992,878	(5,348)	(129,579)	1,857,951
Helen Widdowson	44,012	-	(5,693)	38,319
	<u>2,036,890</u>	<u>(5,348)</u>	<u>(135,272)</u>	<u>1,896,270</u>

The Samuel Robins fund arose when Samuel Robins (in a will dated 23rd April 1711) bequeathed a building in Gentleman's Walk in the Market Place in Norwich to the Society. Today the fund principally consists of listed investments derived from the sale of the building in 2000, two properties leased to the Assist Trust, 24 Pottergate (together with the linked cottage) in central Norwich and cash on deposit to fund investment in the redevelopment of 24 Pottergate.

Income arising from those this endowment fund can be used in accordance with the objects of the Area Meeting. Any capital gains or losses arising on the investments form part of the fund. Investment management charges and legal advice relating to the fund are charged against the fund.

The Helen Widdowson fund arose from a bequest of a member of the Society, Helen Widdowson. Income arising from this endowment fund must be used in accordance with the objects of the Area Meeting and, if possible, to support the upkeep of the fabric of North Walsham meeting house and its contents.

NORFOLK & WAVENEY AREA QUAKER MEETING OF THE RELIGIOUS SOCIETY OF FRIENDS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

29 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 January 2023	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2023
	£	£	£	£	£	£
Jay Reddaway Fund	180,502	1,799	(4,840)	-	11,117	188,578
Thomas Buckingham fund	9,216	167	(1,000)	-	-	8,383
Norwich feasibility study	56,226	-	-	(56,226)	-	-
	<u>245,944</u>	<u>1,966</u>	<u>(5,840)</u>	<u>(56,226)</u>	<u>11,117</u>	<u>196,961</u>

Previous year:	At 1 January 2022	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2022
	£	£	£	£	£	£
Jay Reddaway Fund	214,208	2,739	(5,984)	-	(30,461)	180,502
Thomas Buckingham fund	9,870	36	(690)	-	-	9,216
N Walsham Burial Ground	701	-	(701)	-	-	-
N Walsham MH repairs	249	-	(249)	-	-	-
N Walsham driveway	2,336	-	-	(2,336)	-	-
Norwich feasibility study	56,226	-	-	-	-	56,226
Pakefield pond fund	103	-	(103)	-	-	-
	<u>283,693</u>	<u>2,775</u>	<u>(7,727)</u>	<u>(2,336)</u>	<u>(30,461)</u>	<u>245,944</u>

Restricted funds include the following:

The Jay Reddaway fund arose from a bequest of a member of the Society, Jay Reddaway. The fund must be used within the objects of the Area Meeting and to support Wells-next-the-Sea Local Meeting.

The Thomas Buckingham fund, which has arisen from a donation from the Thomas Buckingham Trust prior to the winding up of that charity. The fund is restricted for the relief of poverty of poor Friends.

NORFOLK & WAVENEY AREA QUAKER MEETING OF THE RELIGIOUS SOCIETY OF FRIENDS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

30 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
	£	£	£	£	£	£
General funds	5,013,613	342,602	(294,785)	56,226	(169)	5,117,487
	<u>5,013,613</u>	<u>342,602</u>	<u>(294,785)</u>	<u>56,226</u>	<u>(169)</u>	<u>5,117,487</u>
Previous year:	At 1 January 2022	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2022
	£	£	£	£	£	£
General funds	5,163,825	225,297	(345,121)	2,336	(32,724)	5,013,613
	<u>5,163,825</u>	<u>225,297</u>	<u>(345,121)</u>	<u>2,336</u>	<u>(32,724)</u>	<u>5,013,613</u>

31 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Endowment funds 2023 £	Total 2023 £
At 31 December 2023:				
Tangible assets	2,560,653	-	-	2,560,653
Investment properties	2,089,871	-	1,291,188	3,381,059
Investments	2,041	186,774	624,591	813,406
Current assets/(liabilities)	464,922	15,187	13,107	493,216
Long term liabilities	-	(5,000)	-	(5,000)
	<u>5,117,487</u>	<u>196,961</u>	<u>1,928,886</u>	<u>7,243,334</u>
	<u>5,117,487</u>	<u>196,961</u>	<u>1,928,886</u>	<u>7,243,334</u>
	Unrestricted funds 2022 £	Restricted funds 2022 £	Endowment funds 2022 £	Total 2022 £
At 31 December 2022:				
Tangible assets	2,562,584	-	-	2,562,584
Investment properties	2,089,871	-	1,291,188	3,381,059
Investments	31,460	167,482	574,617	773,559
Current assets/(liabilities)	331,138	88,462	30,465	450,065
Long term liabilities	(1,440)	(10,000)	-	(11,440)
	<u>5,013,613</u>	<u>245,944</u>	<u>1,896,270</u>	<u>7,155,827</u>
	<u>5,013,613</u>	<u>245,944</u>	<u>1,896,270</u>	<u>7,155,827</u>

NORFOLK & WAVENEY AREA QUAKER MEETING OF THE RELIGIOUS SOCIETY OF FRIENDS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

32 Related party transactions

No trustee or other person related to the charity had any personal interest in any contract or transactions entered into by the charity during the year (2022: £nil).

**NORFOLK & WAVENEY AREA QUAKER MEETING OF THE RELIGIOUS
SOCIETY OF FRIENDS**

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

NORFOLK & WAVENEY AREA QUAKER MEETING OF THE RELIGIOUS SOCIETY OF FRIENDS

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mary Cundy	Resigned 31 December 2023
	Paula Harvey Bridget Herring Susan Lake	Appointed 1 January 2023, Resigned 14 February 2024
	Silas Price Susan Sharpe Carole Thomas Caroline Tisdall David Knighton Roland Pascoe Peter Smith	Appointed 21 January 2023 Appointed 1 January 2024 Appointed 1 January 2024
Charity number	1134787	
Principal address	26 Pottergate Norwich NR2 1DX	
Principal office of custodian trustees	Friends Trust Ltd Friends House 173-177 Euston Road London NW1 2BJ	
Auditor	Mapus- Smith & Lemmon LLP 48 King Street Kings Lynn England PE30 1HE	
Main bankers	CAF Bank Limited 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ	
	The Co-operative Bank plc 69 London Street Norwich Norfolk NR2 1HT	
	Triodos Bank NV Deanery Road Bristol BS1 5AS	

NORFOLK & WAVENEY AREA QUAKER MEETING OF THE RELIGIOUS SOCIETY OF FRIENDS

LEGAL AND ADMINISTRATIVE INFORMATION

Property agents

Arnolds Keys LLP
2 Prince of Wales Road
Norwich
Norfolk
NR1 1LB

Insurance brokers

Congregational & General Insurance plc
Curren House
Curren Street
Bradford
West Yorkshire
BD1 5BA

Investment managers

Rathbone Investment Management Limited
10 Queen Square
Bristol
BS1 4NT

Epworth Investment
9 Bonhill Street
London
EC2A 4PE

Solicitors

Cozens-Hardy LLP
Opie Street
Norwich
Norfolk
NR1 3DP

Birketts
Kingfisher House
1 Gilders Way
Norwich
Norfolk
NR3 1UB

NORFOLK & WAVENEY AREA QUAKER MEETING OF THE RELIGIOUS SOCIETY OF FRIENDS

CONTENTS

	Page
Trustees' report	1 - 19
Statement of trustees' responsibilities	20
Independent auditor's report	21 - 24
Statement of financial activities	25 - 26
Balance sheet	27 - 28
Notes to the financial statements	29 - 52

NORFOLK & WAVENEY AREA QUAKER MEETING OF THE RELIGIOUS SOCIETY OF FRIENDS

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

About Quakers

Norfolk & Waveney Area Quaker meeting is one of the 70 area meetings of Quakers in Britain. We have no hierarchy. None of us has any status above another. This provides us with a resilience which has ensured the survival and relevance of our movement since it was founded in the mid-1600s.

Quakers share a way of life and discover our unity in worshipping together. We are known best for our commitment to peace, simplicity, equality and truth.

We are formally known as the Religious Society of Friends. We are religious, but not a religion: we welcome people from all faith backgrounds (and none) who want to explore and deepen their spiritual and human experience. We are a society: we offer the chance to be part of a community of people who opt for simpler lives and who seek "to know one another better in things that are eternal". We are friends: we recognise a fundamental equality of dignity in every person. To put it another way, we see "that of God in everyone".

For Quakers, the Area Meeting is the level at which membership is held, though we usually worship in local Meetings. In the Norfolk & Waveney area we have ten Local Meetings.

The Area Meeting and its trustees work to support the affairs of the Society and to support local Meetings. The main ways we do that are set out in our governing document, which is explained on the following pages.

Our benefit to the public

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Meetings for worship were held every Sunday (coronavirus measures permitting) at each of our Local Meetings. Some Local Meetings also hold midweek meetings. All of these were open to the public, and provide opportunities for worship and spiritual growth.

Local Meetings within the Area Meeting support religious education in local schools. There is chaplaincy support at local prisons. We visit patients in hospital and residents in care homes. Our meeting houses are available for letting to local groups at modest cost, which helps to build and reinforce the community.

Our spiritual experience leads us to support those in our communities who are disadvantaged. The many ways in which we do this are explained in the following pages which set out the activities of our trustees and Local Meetings.

Our commitment to peace leads us to give financial support to the Quaker United Nations Office and in lots of other ways to support peaceful means to resolve differences and injustices.

This report shows how our resources have been applied and how the public benefits from our work. It is not, however, possible to show fully the wide range and depth of service which members of our Society individually and collectively make to the communities in which they live and work.

NORFOLK & WAVENEY AREA QUAKER MEETING OF THE RELIGIOUS SOCIETY OF FRIENDS

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Social investment

We hold real property and listed financial securities as investments which provide income to further our aims and objectives. Our investment policy with regard to financial securities is summarised later in this report.

The real property we hold is within the area of Norfolk & Waveney Area Meeting. Where possible, we use this property both to generate income and to fulfil a social purpose. This includes making property available in central Norwich for use by the Salvation Army as an adult rehabilitation centre and to Action for Children for use as a children's nursery. Our residential property is made available at affordable rates. We are nearing completion of the redevelopment of our buildings in central Norwich into flats for young people leaving care. We aim to be a responsible landlord.

Grant-making

Grants are made in accordance with our governing document - either to fund the work of Britain Yearly Meeting or other Quaker organisations, or to fund concerns that Local Meetings, the Area Meeting or Britain Yearly Meeting have adopted or agreed to support. More information is in the notes to the accounts.

Volunteers

Our Society relies heavily on the voluntary service of our members and those who attend our meetings for worship, although we are looking at bringing in more paid providers, for instance for bookkeeping and administration. All our meetings for worship are made possible by the ministry and service of our members, which is unpaid. Virtually everyone involved in the life of the Society plays a part to some degree in sustaining our worshipping communities.

It is not possible to measure with any reasonable degree of reliability the value of volunteer activity to the Society. The varieties of activity and service undertaken by volunteers include:

- Arranging weekly meetings for worship, ensuring that these are held in accordance with Quaker Faith & Practice and ministering spiritually and practically to those who attend;
- Providing for the pastoral care of individual members and attenders, as well as patients in hospitals and those who are in prisons in our area;
- Making arrangements for marriages and funerals, liaising with the civil authorities and maintaining our burial grounds;
- Attending to the physical maintenance, safety and lawfulness of our meeting houses as public places of worship and as safe places for all, including the young and vulnerable;
- Administering and maintaining the organisation, finances and governance of the Area Meeting and representing it to Britain Yearly Meeting, its committees and bodies.

NORFOLK & WAVENEY AREA QUAKER MEETING OF THE RELIGIOUS SOCIETY OF FRIENDS

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Achievements and performance

Review of activities in 2023

Aylsham

A blended Meeting for Worship is held every Sunday (10:30am). On the second Wednesday there is an in-person Meeting for Worship (12 noon, for half an hour) and on the fourth Wednesday there is an in-person Meeting for Worship in Holt (2:30 pm, for half an hour)

There is a monthly study group meeting on the second Sunday of each month which is also held on-line and we are establishing regular after meeting study session alternating with a shared lunch.

We said farewell to a long standing Friend, Peter Moss and his wife Gonnie, who have moved to be closer to family in Pickering.

What has occupied our attention as a meeting:

We have set in motion the provision of a more child friendly atmosphere for our Small Meeting Room. Our blended meetings continue to support the attendance of those living abroad and at some distance for the meeting house.

What outreach we've engaged in:

We have supported Mend with Friends, a non Quaker initiative, which is a Social Enterprise that teaches visibly mending of garments. They are in the meeting house every first Saturday of the month with our refill station downstairs. The refill stall held on the first Saturday of the month to coincide with the Aylsham Farmer's Market has continued successfully providing a point of con-tact with the community. Donations in kind and financial are also made to the local FOOD BANK.

The Meeting House was a watering stop/checkpoint during the annual Norfolk Churches sponsored cycle/walk. The Craft Group meet once a month with a mix of Quakers and visitors.

We have also hosted and attended Lent Lunches and a Christian Aid Coffee morning.

How we've been involved in our local communities:

We have been involved with the Aylsham Climate Emergency group supporting the provision of Tetra boxes for the collection of blister packs and in the Green Day held in the market place.

We have been part of Churches Together in Aylsham.

How we've made our buildings available to the community:

Our building has been hired by many different groups, art, yoga, counselling and music, all appreciating what it offers.

How we've been supporting Quaker work elsewhere:

Members and attenders have been involved nationally with:

Yearly Meeting Clerk's support group

Meetings for Central Nominations Committee

Meetings of the Group to Review Central Structures

Meetings for Sufferings

Quaker Voices for Mental Health

Responding to requests from other meetings for donations

As individuals:

Attended Trustee meetings of The John Horniman Children's Trust and The Richard Waynforth Trust

Attended various meetings of the search committee for QuIET

Attended meetings of Trustees of St Andrew's school Aylmerton

Attended Trustee meetings of the Bruamana School in Lebanon

Written articles for The Friend.

NORFOLK & WAVENEY AREA QUAKER MEETING OF THE RELIGIOUS SOCIETY OF FRIENDS

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Beccles

What has occupied our meeting.

During 2023, Beccles Quakers were occupied in making their Meeting Room a space that combines practicality (i.e. Zoom facilities), simplicity and a welcoming atmosphere that encouraged Friends and visitors alike to enter into a spirit of worship. This was enhanced with frequent ministry based on Quaker Faith and Practice. Friends were involved in keeping our Notice Boards informative, our Library compact and easy to use and the gardens a delight for Friends and passers-by alike. Beccles Friends and visitors were asked to lead Friday discussions twice monthly which covered topics both spiritual and social. To these a craft group was added once a month. In the spirit of a wider loving concern we invited donations to home and overseas charities, chosen by Friends, for which information was given verbally and by e-mail.

What Outreach we've been engaged in

Beccles Quakers has a small outreach group who receive strong support from the meeting in general. During 2023 Beccles Quakers were engaged in a number of outreach activities.

The outreach group worked closely with, the then newly-formed, Discovering Quakers to run two 'Discovering Quakers' events specifically for the Quaker-curious. Much work was put into these evenings by the many members of the meeting who were involved in organising and presenting them.

In June 2023 Beccles Quakers had a stall at Beccles Pride. This event was very well supported by members of the meeting. Throughout the year the Beccles Quakers website and Facebook page were kept up to date and added to frequently with new and relevant posts and articles.

Early in 2023, encouraged by their work with Discovering Quakers, the outreach group began to create and circulate a fortnightly newsletter. This featured posts, news from the meeting and beyond and upcoming events. It could be requested by a link on the website.

How we are involved in our local communities

In June we invited local people to explore our 'Climate Imaginerium' event (part of the national big Green event) when they were invited to write a letter to someone 30 years on. Visitors included our local MP and the leader of the East Suffolk District Council.

We held a Peace Vigil in the town square also in June.

Our Meeting House provided refreshment for those in the Stride and Ride Historic Churches Trust fund raising event.

Beccles Quakers also has Friends who regularly attend the local Christians Together group and and, as usual, led a worship session in the annual Prayer for Christian Unity.

We also provided two representatives for the Civic event arranged for local Beccles organisations.

How we've made our building available to the Community.

Local groups continue to use our building and we make our best efforts to ensure that there are none that are in conflict with our Quaker testimonies e.g. our peace testimony. Our aim is to increase its use and to this end we attached an exterior notice and advertised on our website.

How we've been supporting Quaker work elsewhere

Our Quaker Life rep attended councils on behalf of Norfolk & Waveney Area Meeting

We made our usual yearly donation to British Yearly Meeting. Also Quaker Social Action and Glebe House. (which though not actually Quaker organisations were started by Quakers and still run along Quaker lines.

The member of the Discovering Quaker team attended regular meetings and helped provide the technical support for their weekly Tuesday night 'Quaker Lives' Zoom sessions.

A member hosts another meeting's zoom Meeting for Worship once a month to enable the regular zoom host to worship, free of responsibility.

Another gave ongoing support in helping with the Area Meeting finance operation.

We also have Friends who are Area Trustees.

As Individuals

Our Meeting Friends suffered more than a usual share of serious illness but others supported them by visits and loving and uplifting messages. However, certainly one of our number was fit enough to complete another leg of a long-distance bike ride. Several individuals were actively involved in environmental organisations while other musical friends sang in choirs performing locally for charity or played in bands giving pleasure to all who heard them.

NORFOLK & WAVENEY AREA QUAKER MEETING OF THE RELIGIOUS SOCIETY OF FRIENDS

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Great Yarmouth

Meetings for Worship

We enjoyed being together for Meetings for Worship (MfW) every Sunday (apart from Christmas Eve) and welcomed some new attenders and visitors. The average number attending was between seven and eight. On the first Sunday of each month one or two Advices and Queries were read during MfW. The same Advices and Queries were also sent via email to everyone on the meeting's list (this started when the meeting house was closed, 2020 to 2021, and has continued as a way of keeping in touch with those unable to attend MfW).

The Meeting House was open for Heritage Open Day on 9th September and, on 17th December we invited friends and family to join us for MfW and, or for refreshments afterwards. There were twelve at MfW that day.

What has occupied our attention as a meeting?

We were always pleased to have news of any Friends not at MfW. and after each MfW we shared news of Friends. We had two meetings for business, one in February, when we agreed to open the Meeting House (MH) for Heritage Open Day (HOD) and to have a one off professional cleaning of the MH. The minutes of that meeting record that our treasurer of many years, and assistant treasurer, swapped roles on 1st January. At the other business meeting, in October, we heard the report of the HOD and made plans for Christmas.

What outreach we've engaged in

The MH was open for HOD on 9th September, and 83 visitors attended. Many enjoyed the garden and were interested in the MH as well as Quaker worship. We were pleased that among the visitors were several families with children.

The time of MfW and contact details for the meeting are published in the Yarmouth Mercury every Friday.

How we've been involved in our local communities

Three Friends are involved in Great Yarmouth Inter Faith and Belief Network. Some members of the Network were invited to and attended the pre – Christmas MfW.

The members of our ministry and pastoral team met with the teams in Beccles and Pakefield Local Meetings twice, once in Great Yarmouth and once in Pakefield meeting houses, the meeting at Beccles was postponed until early 2024.

New members, marriages and deaths

Two new attenders, one who had been an occasional visitor for several years, started attending MfW more regularly.

How we've made our buildings available to the community

The Great Yarmouth Bagpipers use the MH one evening a week to practice.

How we've been supporting Quaker work elsewhere

As a Meeting: We support Quaker work not only by individual giving but with an annual collection for BYM to be used where most needed.

Individuals: One Friend has continued to do some work online with Restoring Relations (a Quaker Recognised Body).

Another Friend is one of the Clerks for Quaker International Zoom Meeting for worship for Peace worship at 5pm UK time daily and Clerk on Sundays. He is also the Tech/Host for the monthly meetings of the National Quaker Neurodiversity group via Zoom.

NORFOLK & WAVENEY AREA QUAKER MEETING OF THE RELIGIOUS SOCIETY OF FRIENDS

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Kings Lynn

What has occupied our attention as a Meeting:

We are still a relatively small group of Friends Meeting regularly with a blended meeting every Sunday , and at our mid-week online Wednesday meeting.

We have a Shared vegetarian Lunch bi-monthly, reflecting our concern for our animal friends. It is always a time when we get to know one another better and share ideas, and we sometimes have an invited speaker.

We continue also with the Shared Reading group monthly. Our subject of study was "Telling the Truth About God", a Quaker Quick by Rhiannon Grant. It inspires us to really think about the way we describe our spiritual experiences to one another both within Quakers, and with others. This is a real way we deepen our spiritual life and our relationships. To quote Rhiannon Grant : "Doing theology then, is an ongoing process in which a community of people reflect on their experiences."

Our Experiment with the Light Group has been running a couple of years now. Meeting monthly, witnessing the work of the Light in each others lives. We take it in turns, choosing and reading the meditation, bringing into the Light our individual concerns and those situations and places of concern within the wider world. We have begun to be a more creative, focusing more on our gifts and what is "original good" within us. By continuing to repeat the meditation process it enables us to see what makes it like that, leading to a path of understanding, acceptance, a sense of inward peace and the strength to know how to act.

As a group we have shared so much, felt loved and supported as we accompany each other. The deepening understanding and friendship has also strengthened our spiritual life. Our monthly meetings are held on line using zoom. We physically meet, sharing a meal afterwards, twice a year. Currently our group is made up of Friends from Kings Lynn and another Meeting but is open to AM. Our use of technology overcoming the geographical distance between us.

The Meeting observed with great sadness the armed conflicts that raged in 2023 – in Ukraine, in Yemen, in the Sudan, in the Middle East and in many other locations.

The situation in Israel and Gaza was a particular cause for concern. The attack by Hamas on southern Israel in October 2023 resulted in the killing of over 1400 people and the taking of at least 200 hostages. This was followed by an (ongoing) assault by Israel on besieged Palestinians in the Gaza Strip – over 30,000 have been killed to date. Individual members of KLQ wrote to local MP James Wild and signed petitions urging a ceasefire and calling for both the release of Israeli hostages and humanitarian access to Palestinians in Gaza. This was followed (in January 2024) by participation by one Friend in a large Pales-tine Peace March in London, where he was able to talk to a number of marchers and tell them about the Society and its work. Two British Quakers emerged (separately) from the crowd having seen his "Quakers for Peace" badge. It was, one hoped, a small contribution to finding a non-violent solution to a distressing crisis in which so many have suffered.

We added smart controls to our heating system to match our lettings pattern, and to be more environmentally friendly. Our internet network has been improved to better facilitate hybrid meetings.

After Meeting on Christmas Eve, several of us met together to sing Christmas Carols as well.

Thanks to the work of one of our Friends, our garden is looking very loved and cared for, and provides us with constant blooms for our Meetings. We have also held a communal gardening day to re-wild a patch outside the Meeting House.

What outreach we've engaged in:

In our outreach into the community, Kings Lynn Meeting continue to uphold and sponsor "Companions in Bereavement" which meets weekly to support anyone who is grieving, no matter how long ago the bereavement may have taken place. This provides a face-to-face social forum, as well as one-to-one support.

How we've been involved in our local communities:

Within our wider Community some of us are involved through various ways with Healing. Including membership of Quaker Fellowship of healing and distance healing.

Within our Meeting Friends live within urban and rural locations. For rural friends community involvement brings people together and at times it's what enables a small community to continue. An example on a small level of community involvement is ecumenical work between villages - a House Group. Hosted at a Friend's Home we have strengthened our fellowship and it's provided an opportunity to discuss topics. Enabling us to learn from each other, sharing our spiritual journeys, ending with our Quaker practice of a shared meal together.

NORFOLK & WAVENEY AREA QUAKER MEETING OF THE RELIGIOUS SOCIETY OF FRIENDS

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Some of us attended the Annual Holocaust Service held in the Town Hall as part of our community outreach.

We hosted the Norfolk Churches Trust Annual Bike Ride.

We also took part in Kings Lynn Heritage Day and served refreshments.

We have an ongoing relationship with West Norfolk Churches Together forum and their various projects in the community.

Some Quakers held a community Carol singing event the week before Christmas.

Some of us joined in a "Walk for Nature" as part of a group of various organisations who are committed to working with nature, and in relation to climate change. Another aspect of what concerns us as a Local Meeting.

How we've made our buildings available to the community :

We have regular lettings throughout the week, with four different rooms available to accommodate many kinds of groups, such as local Buddhists, Pagans, WEA,

How we've been supporting Quaker work elsewhere:

We hosted the Area Meeting in March, as a partially successful blended meeting.

We held a Kindlers Workshop in the Meeting House. The topic we chose was : " Seeing that of God in everyone and everything". We welcomed fourteen people who attended from all over Area Meeting. It was a thought provoking day, and also encouraged a deepening of relationships amongst those who attended.

Some of us attended the Quaker "Listening Space" online session: developing a safe space, where we can Hear, Understand and Explore (HUE) with one another.

Individuals:

Our Meeting House contains within it a self-contained flat which houses one of our members. Thus meeting the need of one member of our community.

North Walsham

During 2023 Meeting for Worship was held every Sunday at North Walsham Friends Meeting House, with usually between 5 & 10 Friends & attenders present each week. We also held a Business Meeting regularly : these were well attended with F(f)riends taking an interest in the life of our Meeting.

What has occupied our meeting

We held two Sales, in May & November, which were well attended. Donations at these events were split equally between our Meeting House funds and national charities.

What outreach we've engaged in

In addition, we opened the Meeting House in September for the Norfolk Churches Trust sponsored Cycle Ride.

We also supported a number of charities with our monthly collections, & collected items for the local foodbank.

How we've been involved in our local communities

Various local groups have hired the Meeting House throughout the year, contributing to the life of the Meeting both financially & spiritually. The hirers tell us of their enjoyment of using our peaceful building, & of their gratitude for our welcome.

We have continued our participation with the North Walsham Churches Together, with a repre-sentative of our Meeting attending as many of their gatherings as possible.

In 2023, significant repair work had to be undertaken on the flooring of the Meeting House, both near the main doors, & by the back wall.

Individuals:

During the year we lost 2 of our oldest & longest-standing members : Jack Richards & David Correa-Hunt. They are both sadly missed. We held celebrations of their lives for both, and planted a tree for each of them near the Meeting House, in their memory.

NORFOLK & WAVENEY AREA QUAKER MEETING OF THE RELIGIOUS SOCIETY OF FRIENDS

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Norwich

We ended 2023 at the beginning of a process to discern our future plans in the light of financial constraints on maintaining our listed building Meeting House – a situation familiar to many Meet-ings and other faith group. More of that in 2024.

Despite these challenges, our own activities continued well. We attract about 35 Friends to Sunday Meetings and 20 to the midday Wednesday Meetings. Our Children's Meeting is well supported. In November we hosted Area Meeting in the afternoon and ran a well-attended Death Café event in the morning.

Our sustainability and environmental concerns featured prominently. In April Norwich Friends joined the demonstration in London demanding action on climate justice and protection of the natural world. They joined a strong contingent of Quakers in a moving and inspiring open-air Meeting for Worship. In November the Meeting House hosted a Possitopia event organised with the Interfaith Environmental Group.

Bookings of the Meeting House by a variety of community groups remained strong. Foodcycle, Norwich International Youth Project and Narcotics Anonymous are examples of hirers who continue to use the premises and meet particular needs of less advantaged members of the community.

Many other community initiatives have taken place at the Meeting House. We support a local primary school with our Food Bank collections. On a Saturday in November, as one of the Norfolk Autumn festival events, we hosted The Way of Sankofa, based on the principle of learning from the past to build for the future. People of different cultural backgrounds met for an enjoyable celebration of differences and what unites us, wonderfully rounded off in the evening with a performance by the African Choir of Norfolk.

Outreach work remained a significant element of the life of the Meeting, both so as to support new attenders and maintain inter-faith and community links. We held a Quaker Quest series of meetings, including consideration of our testimonies and an examination of differing perspectives on God. We continued a strong Quaker presence at the monthly Saturday peace vigils in the city centre. Improvements to our website and the use of social media began during the year, as an important element of all outreach work.

We again warmly acknowledge with thanks the work of our part-time Meeting House Manager and all the volunteering hours by members of the meeting, without which none of these initiatives would be possible.

NORFOLK & WAVENEY AREA QUAKER MEETING OF THE RELIGIOUS SOCIETY OF FRIENDS

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Pakefield

Meeting for Worship

This is held every Sunday at 10.30am. Typical attendance is approximately 11 to 17 Friends. There is provision for children, as we have a young family with two primary school age boys.

What has occupied our attention as a Meeting?

The occasion of an all-day Area Meeting at Pakefield on 20th May has required much exercise as a Meeting. This was the first Area Meeting to be held at Pakefield for some years. We took on re-sponsibility for organising activities for the morning including a walk along the cliff tops, water colour painting, textiles and writing poetry.

We have also been engaged in exploring our spirituality, maintaining the garden, upholding Friends, working with our Eastern Collective colleagues and supporting our clerks. We also have a monthly newsletter which is distributed electronically to Friends and Attenders.

Within the Meeting there is a new poetry writing group which had its first meeting on July 24th.

What outreach we've been engaged in?

An Outreach event was held on August Bank Holiday, where we had the Meeting House open from 10am to 4pm for anyone to drop in for free refreshments and a chat. With a fine day, and plenty of folk visiting the cliffs and beach which are just on our doorstep, we hoped to attract more visitors than we have in previous Quaker Weeks in October. Although not overwhelming, a steady stream of visitors called in. Some interested in the history of the building, others curious about our worship and beliefs. We also opened the Meeting House last Saturday as part of the Ride and Stride day for Churches. The refreshments we offered were welcomed by our visitors, as it turned out to be a very hot day.

How we've been involved in our local communities

We have two rooms available for hire to the local community, the Meeting Room, and the Ashford Room at the rear of the building. The premises and its facilities were extensively refurbished and re-equipped as part of works to extend the building.

New Members, marriages and deaths.

On 15th April 2023 the Pakefield Friends welcomed about 60 family, guests and Friends to witness the marriage of Matthew Filer and Verity Sharpe (daughter of Mary & Mick Williams). A very happy day, refreshments and special cupcakes were enjoyed after the Meeting for Worship.

How we've made our buildings available to the community

Over the past year our building has been used by Waveney Interfaith Circle, for rehearsals by two local theatre groups, and occasionally by a 'Singing for Health' group. All these groups have some personal connection with Pakefield Friends.

Additionally, there will soon be a regular Knit and Knatter group, meeting on the first Tuesday of the month.

How we've been supporting Quaker work elsewhere:

As individuals:

Individual Friends give financial help to Quaker causes as they feel moved.

One couple in the Meeting have a son now working in Geneva for the World Health Organisation, and as a consequence, have become interested in the work of the Quaker United Nations Office which they have felt led to support financially.

A Pakefield Member has assisted Quaker Social Action with three of their six week This Way Up courses, helping to host the event by running one of the breakout groups each week. This Way Up is programme of professional life coaching and stress-reduction techniques aimed at people on a low income.

As a Meeting:

For the past few years we have donated to the Quaker Social Action Christmas appeal who continue their work in East London.

NORFOLK & WAVENEY AREA QUAKER MEETING OF THE RELIGIOUS SOCIETY OF FRIENDS

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Sheringham

Last year much of our energy was devoted to continuing to manage our existing commitments and involving ourselves with new projects with fewer friends to carry out the work. We are trying to work as much as possible with the community and with other churches where appropriate.

We continued to hold our monthly Sustainability Saturday events with invited speakers from a variety of organisations and an audience from all sections of the town and surrounding villages. We regard this as our chief form of outreach as there is always Quaker literature available and friends willing to engage in discussion over the lunch which follows the talk. During Quaker Week we also opened the Meeting House and garden for anyone to chat over coffee to find out what we're all about.

We also embarked on a major project with our local museum. Two of us are trustees of the museum and helped to research and present an exhibition for 2024 about the history of all the churches and chapels in Sheringham. This would enable outreach for 2024 as we would be there regularly to answer questions about Quakers today.

We have updated our website to make it easier for hirers to find out about and hire the meeting house. Hirings dropped after covid but were beginning to improve during 2023.

We regularly support Quaker work elsewhere by making monthly collections specifically for designated Quaker bodies. We also have a trustee on the board of Glebe House and when she retired from that role we were able to replace her with someone from our Meeting.

NORFOLK & WAVENEY AREA QUAKER MEETING OF THE RELIGIOUS SOCIETY OF FRIENDS

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Wells

What has occupied your meeting

The main event demanding our attention in 2023 was the death of our long -time Warden, Michael Sidwell, who died in the spring of 2023 after months of ill-health. The Meeting decided that it was now possible to manage without a full time Warden/Caretaker. Instead we invited a member of the Quaker Yard "family", who had helped Michael enormously while he was ill, doing much of his work, to be our part-time Caretaker, while the Clerk took over the bookings of the Gallery, our self-contained apartment above the small meeting room. That way Michael's responsibilities were shared at a much lower cost.

At the end of 2023 we also lost our beloved Friend Judith Knox (her husband George, a much be-loved member of Wells Meeting had died a year earlier). They are buried together in the church-yard of St. Clement's Church in Burnham Overby Town, only a few hundred yards down the road from their home, Crooks Cottage. Judith's memorial service, like George's was a mix of Anglican and Quaker -partly due to the fact that our Meeting House could not have held all the people who wished to attend. Judith was a wonderful woman who dedicated her life to others and was a pillar of Wells Meeting.

We also had (and still have) two Friends who are in local care homes, whom we still visit and who receive our weekly Newsletter. The weekly Newsletter has become a feature of the life of the Meeting. Started by the previous Clerk, David Saunders, during the Covid lockdown to help Friends stay in touch with each other, it has been carried on by the current Clerk, keeps Friends informed about Meeting activities and our life as Quakers. It currently reaches about 30 Friends and friends of the Meeting.

What outreach we've been engaged in

The most important part of our outreach has been the establishment of the Wells Community Lunch. Our Friends David and Joolz Saunders were instrumental in setting this up after Covid. Our Meeting had struggled with how to help people in food and fuel poverty -whether to make the Meeting House a "warm" communal hub or to try and offer food. In the end David and Joolz with others from Churches Together started a Community Lunch in a hall belonging to the Congregational Church. It offers a good lunch for whatever people can afford to pay - or free if they can't. Although it was originally set up to deal with food poverty it has in fact become a won-derful community centre particularly combatting loneliness among the elderly of the town.

How we are involved in the local community

We are active participants in Wells Churches Together: during Lent we joined in discussion groups in the different churches and participated in Easter activities.

Several member of the Meeting sing in the ecumenical choir and during a long fund-raising cam-paign for the local parish Church - St.Nicholas - at least four members of our Meeting played in Music Marathons - (three pianists and one percussionist).One Quaker pianist plays regularly in the Church's summer concerts.

How we've made the building available to the local community

While the parish church was under repair (and still is !) their "little fishes" toddlers group has been meeting in our Meeting House. The town discussion group meets in the Meeting House during the spring and autumn and rooms are available for rental by local groups.

How we've supported Quaker work elsewhere

Our fourth Sunday collection is for non-local causes: usually six months for a charity in the UK and six months for one overseas. We sent donations to Ramallah Friends School in the West Bank for example, and in the present circumstances in that area will continue to do so.

NORFOLK & WAVENEY AREA QUAKER MEETING OF THE RELIGIOUS SOCIETY OF FRIENDS

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Wymondham

During 2023 Wymondham Meeting aimed to keep the Sunday meeting for worship going in our rented premises in the Methodist Church. We have a small group group of 'regulars' who set up the room and aim to provide a quiet and welcoming space for each other and our visitors. We usually have between 6 and 10 people at meeting. We use Zoom as a way of enabling people who cannot get to meeting in person to remain in touch and this is much appreciated. We take great care to be aware of each other's needs and to offer support where required which contributes to being a lov-ing and caring community. This is further supported by our midweek meetings held on two Wednesday afternoons a month - 30 minutes or so of worship followed by refreshments over which conversation and discussion flows happily

We have been very conscious of the need to relieve our treasurer of his role and the concern that no suitable replacement was emerging. We have kept the Area Meeting aware of our situation. Temporarily, Miranda Mugford has stepped in as Acting Treasurer and will keep our finances tick-ing over while a more permanent solution can be found.

We have not been able to engage actively in outreach because most of us are elderly and dealing with health issues and/or caring for family. Individuals take part in some local activities such as the Pabulum Cafe which meets weekly to support dementia sufferers and their carers. We also chat with members of the Methodist congregation as we meet arriving and leaving our Sunday morning worship. Some people are active where they live or take an interest in issues of concern such as climate change.

We have been well supported financially by our gathered group and have been able to use funds which were not needed for our use by donating to Quaker and other charities. We also have a special collection running for two months at a time to raise money for good causes chosen to reflect local, national and international needs.

Our primary aim in 2023 has been to hold together and seek to discern the best way forward.

NORFOLK & WAVENEY AREA QUAKER MEETING OF THE RELIGIOUS SOCIETY OF FRIENDS

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Financial review

Principal funding sources

Our principal funding sources are:

- contributions and donations from members of the Society, taking advantage of Gift Aid & GASDS when possible;
- income from the hire of our meeting houses and premises to local community groups;
- returns from funds invested responsibly in financial instruments;
- rent from properties put to social use in the area of Norfolk & Waveney Area Meeting.

These resources support the work of the Area Meeting by:

- funding the maintenance of meeting houses as public places of worship;
- contributing financially to concerns Quaker Meetings have adopted or agreed to support;
- supporting members of the Area Meeting with the costs of learning and training to take on the wide variety of responsibilities borne in service to the Society and society more widely;
- paying for the organisation, governance and management of the Society's affairs and spreading the message of Quakers;
- financing the grants and contributions we make to Britain Yearly Meeting, Quaker United Nations Office, Friends Therapeutic Trust (Glebe House), Woodbrooke and others to spread the message of Quakers and alleviate suffering here and elsewhere.

Our financial position

After a review of our current auditors followed by a full tender process, Mapus-Smith & Lemmon were appointed at the Area Meeting's accountants in May 2023. The firm now also provides us with professional bookkeeper to: raise Area Meeting invoices; set up details for online payments; provide monthly management figure to the trustees; and keep track of income statements. Both arrangements will be reviewed at the end of 2024.

Support for Local Meeting Treasurers

During 2023 our trustees began to develop a new network for Local Meeting Treasurers to help them become a mutually-supportive group, working towards a uniform system easier for them, their successors and our auditors to use. So far this has included:

- Sharing good practice between meetings, e.g. for invoicing hirers.
- Testing a simple spreadsheet for regular financial recording & reporting, produced with help from Mapus-Smith & Lemon.
- Compiling a "Governance of the financial system and terms of reference for premises committees".
- Considering the use of a book keeper for all Local Meetings, which would simplify systems and perhaps allow more volunteers to feel confident in taking up a Treasurer post.
- Exploring options around accounting packages and online packages which may have already been used successfully.
- Meeting with the auditors
- Training in SAGE being offered by our auditors, Mapus-Smith & Lemmon.

Insurance for 2022/23

Our Insurance covers three important areas: (a) property insurance (b) public liability and (c) employer's liability. In 2023 trustees agreed to review the insurance cover annually each October, with our Property Clerk updating the insurers when-ever there are relevant changes to our properties.

Budget for 2023

In preparing a draft budget for 2023 a number of changes from 2022 were incorporated. These included:

- Restarting contributions from Local Meetings in 2023 towards the cost of the Churches Conservation Trust contract (suspended during 2020-2022 due to the COVID pandemic)
- Paying for a part-time book-keeper from June onwards.
- Paying for two years (not one) of accounts to be prepared and audited, as we catch up from recent delays.

NORFOLK & WAVENEY AREA QUAKER MEETING OF THE RELIGIOUS SOCIETY OF FRIENDS

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Reserves policy

In 2023 we maintained our reserve policy but due to circumstances outlined above have been unable to do so. Trustees aim to hold freely available reserves equivalent to at least 12 months worth of forecasted unrestricted expenditure. We gave ourselves 20% leeway either side of the target. This amounts to around: 138.084 (target)

	At 31 Dec 2023 £'000	Aim £'000
Total funds of the Area Meeting	7,243	
<i>Deduct:</i> restricted funds	- 197	
permanently endowed funds	- 1,929	
general funds held as tangible fixed assets (functional property + other)	- 2,561	
general funds held as tangible fixed assets (investment property)	- 2,091	
Free reserves of the Area Meetings	465	255
<i>Deduct:</i> free reserves held by Local Meetings & non-liquid reserves	- 450	-
Free reserves held centrally by Trustees	20	170

At 31 December 2023, the Area Meeting held 182% of the free reserves we aim to hold overall, across the Area Meeting. This is within the target range of our reserves policy.

Additionally, trustees held 12% of the free reserves we aim to hold centrally. This is below the target range of our reserves policy and the Trustees are actively working to improve the position in the current year.

Financial effect of significant events

During the course of 2023 our total funds decreased by £43,366, as last year, this resulted in large part:

- from losses in the value of financial securities. This is simply a reflection of the movements in stock markets, heavily impacted by the war in Ukraine. The level of income in general funds held as investments and cash dropped by £82,090
- The level of voluntary income dropped quite significantly in 2023 compared with 2022.
- The level of spend on maintenance of properties went up by £37,185 in 2023.
- We had hoped during 2023 to receive rental income from tenants in the investment properties at 18 Upper Goat Lane & 24 Pottergate and 26 Pottergate, Norwich. Delays in finalising the leases continued throughout the year, pushing completion into 2024. Rents are expected to be received from 2024 onwards.

Meanwhile the properties continued to place demands on us with expenditure on council tax, business rates and utilities. Some of this might be recoverable from tenants in 2024 when the leases are completed.

Several of the investment properties required significant expenditure on repair and refurbishment, including: fire safety audit work, corrective plumbing and electrical works and other works to complete 18 Upper Goat Lane & 24 Pottergate, Norwich (c. £86,000); Gildencroft, Norwich (c. £30,000).

Quaker Cottage, Wells-next-the-Sea became vacant upon the death of the Friend, Warden to Wells LM, in April 2023. The estimate cost of making it available to rent exceeded our available funds so it remains empty.

We also contributed c. £73,000 towards repairs at Norwich Meeting House.

NORFOLK & WAVENEY AREA QUAKER MEETING OF THE RELIGIOUS SOCIETY OF FRIENDS

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Investment policy

Trustees have the power to "make investments in accordance with legal constraints and the ethical testimonies of the Religious Society".

The Area Meeting adopted our current investment policy in July 2017. Where we invest in listed financial securities, our objective is to achieve a balance between capital growth and income.

We aim to invest ethically, consistent with our Quaker witness and true to our Quaker testimonies.

In summary, the following areas of economic activity are considered unsuitable for investment by the Area Meeting: Tobacco, Alcohol, Gambling, Prostitution, Pornography, Munitions & related products, Fossil fuel extraction.

This led the Area Meeting in 2017 to sell all our holdings in BP PLC, Royal Dutch Shell plc and Statoil. These holdings were valued at over £60,000 at the time of sale.

Principle risks and uncertainties

The principal risks and uncertainties we face are:

- Being required to spend a lot of money quickly on a meeting house or investment property to allow it to continue in use;
- Becoming unable to fulfil the wide range of responsibilities our Society requires of us to function well as a worshipping community;
- In the longer term, experiencing a reduction in the number and physical vitality of our membership to a degree which prevents us from operating well.

To manage these risks, we have put in place appropriate insurance policies and hold levels of free reserves which we consider to be appropriate to the risks. Trustees work with the Churches Conservation Trust, which supports us in managing our meeting houses and investment property in a way that reduces the likelihood of incurring significant unforeseen expenditure. We continue to take steps to engage professional help for many of the more demanding non-spiritual responsibilities of the Society, while retaining effective oversight of those responsibilities.

Future financial plans

We plan to continue to develop our approach to the management of our invested assets with an eye to both good stewardship and supporting our social objectives. In particular, we plan to continue to develop our long-term property strategy now that we have ten-year maintenance reports to base this on. We hope that this strategy will in time enable us to provide greater financial support to further our charitable objectives both within and beyond the area of Norfolk and Waveney Area Meeting, as well as reducing the long-term risk carried by trustees.

NORFOLK & WAVENEY AREA QUAKER MEETING OF THE RELIGIOUS SOCIETY OF FRIENDS

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Plans for future periods

Aims & objectives

As a longstanding religious society, our aims and objectives for the foreseeable future will remain unchanged. We plan to continue to further our objects as set out on page 5 of this annual report.

Perspective on future direction

In the medium term, trustees envisage:

- developing our approach to the investment property in the care of the Area Meeting;
- lightening the burden on Friends of prosaic tasks and activities across the Area Meeting;
- encouraging more of our energy and resources to being directed towards outreach and strengthening the life and witness of our meetings.

Activities

Trustees planned, during 2024, to:

- continue arrangements with the Churches Conservation Trust to lighten the burden on Local Meetings and the Area Meeting by supporting the management of all the real property under our care, including our meetings houses (some of which are historic listed buildings);
- build on our commitment to acting as a socially responsible landlord by consolidating the professional management of nearly all of our relationships with tenants;
- complete the redevelopment of unoccupied central Norwich properties and bring them back into use, generating an income for the Society and putting them to a socially-beneficial use.
- Build up our bank of the Society's Policies, particularly in relation to Safeguarding, Health & Safety, Environment and Harassment & Bullying.
- Support the more structured approach to the Quaker Camp in the summer

How our experience influences future plans

We are strengthened by Britain Yearly Meeting and Woodbrooke (whilst recognising that Woodbrooke now plans to support the Society without its historic site at Bournville). This leads us to ensure we continue to provide financial support to these organisations to the best of our ability.

We recognise the value of paying for good professional help in supporting us in our property, financial, legal and governance responsibilities and will continue to develop in this direction.

We are increasingly conscious that our investment property is costing us as much money as it generates. Some of it may be a burden rather than an asset. We continue to develop an approach which responds to this prompting.

NORFOLK & WAVENEY AREA QUAKER MEETING OF THE RELIGIOUS SOCIETY OF FRIENDS

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Structure, governance and management

Norfolk and Waveney Area Quaker Meeting is a part of the Religious Society of Friends, commonly called Quakers. We registered with the Charity Commission on 10th March 2010 with charity registration number 1134787. The constituent Local Meetings and the Area Meeting are consolidated into this registration.

A revised governing document was approved by the Area Meeting in May 2009. Under the revised constitutional arrangements, the local meetings within the Norfolk & Waveney Area are to have their financial reports included within the Area Meeting's financial statements from that date. Within Norfolk and Waveney Area Meeting, income and property are used to further the Area Meeting's objects by:

- strengthening the life and witness of Quaker meetings both in the area of Norfolk and Waveney Area Meeting and beyond;
- spreading the message of Quakers and interpreting and developing the thought and practice of the Religious Society;
- undertaking Quaker service for the relief of suffering at home and abroad;
- funding the concerns that Quaker meetings in the area of Norfolk and Waveney Area Meeting or beyond have adopted or agreed to support;
- providing for the pastoral care of individual members and attendees including assistance to those in need, and for education;
- maintaining and developing Quaker meeting houses as places for public worship and from which to carry our witness into the world;
- administering and maintaining the organisation of Norfolk and Waveney Area Meeting and contributing to the support of Britain Yearly Meeting.

Prior to a name change in September 2007, the Norfolk and Waveney Area Quaker Meeting of the Religious Society of Friends was known as the Norwich and Lynn Monthly Meeting.

All trustees' meetings are held as meetings for worship for business in accordance with Quaker faith & practice, the constitutional book of Christian discipline of Britain Yearly Meeting.

The Clerk to Trustees regularly reports on the proceedings of trustees to Area Meeting in session during the course of the year.

NORFOLK & WAVENEY AREA QUAKER MEETING OF THE RELIGIOUS SOCIETY OF FRIENDS

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees who served during the year and up to the date of signature of the financial statements are set out below. The Trustees are appointed by the Area Meeting in session. The members of the Area Meeting are all those persons whose names are for the time being recorded in the official register maintained in accordance with *Quaker Faith & Practice*. The Area Meeting has the final power to remove trustees.

Mary Cundy
Wells Local Meeting Resigned 31 December 2023

Paula Harvey
Property Clerk
King's Lynn Local Meeting

Bridget Herring
Pakefield Local Meeting

Susan Lake
Area Meeting Treasurer
Aylsham Local Meeting Appointed 1 January 2023

Silas Price
Employment Clerk & Safeguarding
Norwich Local Meeting

Susan Sharpe
Clerk to the Trustees from 1 January 2022
Aylsham Local Meeting

Carole Thomas
Sheringham Local Meeting

Caroline Tisdall
Beccles Local Meeting

David Knighton
Norwich Local Meeting from 1 May 2023 Appointed 21 January 2023

Roland Pascoe
Norwich Local Meeting from 1 January 2024 Appointed 1 January 2024

Peter Smith
Wells Local Meeting from 1 January 2024 Appointed 1 January 2024

NORFOLK & WAVENEY AREA QUAKER MEETING OF THE RELIGIOUS SOCIETY OF FRIENDS

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Recruitment of trustees, induction and training

Trustees, the Clerk to Trustees and the Treasurer are normally appointed for a term of three years. Reappointment is possible for second and third terms (though for the Treasurer a third term is permitted only in exceptional circumstances). They are appointed by Area Meeting on the nomination of the Nominations Committee.

New Trustees receive copies of recent minutes, our governing document and terms of reference. We also provide induction and briefing materials which we look to develop and improve. Britain Yearly Meeting produces a Handbook for Trustees of Quaker Meetings, (at present being revised and updated), which trustees are encouraged to read, along with Charity Commission guidance The Essential Trustee. New Trustees are supported in attending Being a Quaker Trustee, a course run by Woodbrooke Quaker Study Centre. Once a year it is the practice of Trustees to reflect on how we are working together and to check that we are relating our work to the objects set out in our governing document.

There is an annual Trustees & Treasures' conference that Trustees can attend and a Clerk to Trustees Liason Group.

The trustees' report was approved by the Board of Trustees.

.....

S Sharpe
Trustee

Date:

NORFOLK & WAVENEY AREA QUAKER MEETING OF THE RELIGIOUS SOCIETY OF FRIENDS

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2023

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.

NORFOLK & WAVENEY AREA QUAKER MEETING OF THE RELIGIOUS SOCIETY OF FRIENDS

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF NORFOLK & WAVENEY AREA QUAKER MEETING OF THE RELIGIOUS SOCIETY OF FRIENDS

Opinion

We have audited the financial statements of Norfolk & Waveney Area Quaker Meeting of the Religious Society of Friends (the 'charity') for the year ended 31 December 2023 which comprise the statement of financial activities, the balance sheet and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2023 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

NORFOLK & WAVENEY AREA QUAKER MEETING OF THE RELIGIOUS SOCIETY OF FRIENDS

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF NORFOLK & WAVENEY AREA QUAKER MEETING OF THE RELIGIOUS SOCIETY OF FRIENDS

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

The extent to which the audit was considered capable of detecting irregularities including fraud

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charity through discussions with trustees and other management;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, including the Charities Act 2011, taxation legislation, and employment legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

NORFOLK & WAVENEY AREA QUAKER MEETING OF THE RELIGIOUS SOCIETY OF FRIENDS

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF NORFOLK & WAVENEY AREA QUAKER MEETING OF THE RELIGIOUS SOCIETY OF FRIENDS

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journals to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance; and
- enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any. Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx>. This description forms part of our auditor's report.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Other matters

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended) 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.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

NORFOLK & WAVENEY AREA QUAKER MEETING OF THE RELIGIOUS SOCIETY OF FRIENDS

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF NORFOLK & WAVENEY AREA QUAKER MEETING OF THE RELIGIOUS SOCIETY OF FRIENDS

Sharon Edwards (Senior Statutory Auditor)
for and on behalf of Mapus- Smith & Lemmon LLP

.....

Chartered Accountants
Statutory Auditor

48 King Street
Kings Lynn
England
PE30 1HE

Mapus- Smith & Lemmon LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

NORFOLK & WAVENEY AREA QUAKER MEETING OF THE RELIGIOUS SOCIETY OF FRIENDS

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Endowment funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Endowment funds 2022 £	Total 2022 £
<u>Income and endowments from:</u>									
Voluntary income	4	197,807	-	-	197,807	93,548	-	-	93,548
Activities for generating funds	5	66,199	-	-	66,199	53,372	-	-	53,372
Investment income	7	77,187	1,966	-	79,153	77,936	2,775	-	80,711
Income from Quaker activities	9	1,409	-	-	1,409	441	-	-	441
Total income		342,602	1,966	-	344,568	225,297	2,775	-	228,072
<u>Expenditure on:</u>									
Cost of raising funds	10	166,994	3,041	5,026	175,061	146,560	3,245	5,348	155,153
Expenditure on Quaker activities	11	127,791	2,799	-	130,590	198,561	4,482	-	203,043
Total expenditure		294,785	5,840	5,026	305,651	345,121	7,727	5,348	358,196
Net gains/(losses) on investments	19	(169)	11,117	37,642	48,590	(32,724)	(30,461)	(135,272)	(198,457)
Net incoming/(outgoing) resources before transfers		47,648	7,243	32,616	87,507	(152,548)	(35,413)	(140,620)	(328,581)

NORFOLK & WAVENEY AREA QUAKER MEETING OF THE RELIGIOUS SOCIETY OF FRIENDS

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Endowment funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Endowment funds 2022 £	Total 2022 £
Net incoming/(outgoing) resources before transfers		47,648	7,243	32,616	87,507	(152,548)	(35,413)	(140,620)	(328,581)
Gross transfers between funds		56,226	(56,226)	-	-	2,336	(2,336)	-	-
Net movement in funds		103,874	(48,983)	32,616	87,507	(150,212)	(37,749)	(140,620)	(328,581)
Fund balances at 1 January 2023		5,013,613	245,944	1,896,270	7,155,827	5,163,825	283,693	2,036,890	7,484,408
Fund balances at 31 December 2023		5,117,487	196,961	1,928,886	7,243,334	5,013,613	245,944	1,896,270	7,155,827

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

NORFOLK & WAVENEY AREA QUAKER MEETING OF THE RELIGIOUS SOCIETY OF FRIENDS

BALANCE SHEET

AS AT 31 DECEMBER 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	21	2,560,653		2,562,584	
Investment property	22	3,381,059		3,381,059	
Investments	23	813,406		773,559	
		6,755,118		6,717,202	
Current assets					
Debtors	24	3,646		5,792	
Cash at bank and in hand		511,284		473,122	
		514,930		478,914	
Creditors: amounts falling due within one year	26	(21,714)		(28,849)	
Net current assets		493,216		450,065	
Total assets less current liabilities		7,248,334		7,167,267	
Creditors: amounts falling due after more than one year	27	(5,000)		(11,440)	
Net assets		7,243,334		7,155,827	
Capital funds					
Endowment funds - general	28	1,928,886		1,896,270	
Income funds					
Restricted funds	29	196,961		245,944	
Unrestricted funds		5,117,487		5,013,613	
		7,243,334		7,155,827	

NORFOLK & WAVENEY AREA QUAKER MEETING OF THE RELIGIOUS SOCIETY OF FRIENDS

BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2023

The financial statements were approved by the Trustees on

.....
S Lake
Trustee

.....
S Sharpe
Trustee

NORFOLK & WAVENEY AREA QUAKER MEETING OF THE RELIGIOUS SOCIETY OF FRIENDS

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

Charity information

Norfolk & Waveney Area Quaker Meeting of the Religious Society of Friends is part of the Religious Society of Friends, commonly called Quakers. The charity is an unincorporated charity.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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 which have not been designated for other purposes.

Restricted funds are subject to restrictions on their expenditure imposed by the donor or through the terms of an appeal. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds represent those assets which must be held permanently by the charity.

1.4 Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the fund, it is probable that the income will be received and the amount can be measured reliably.

NORFOLK & WAVENEY AREA QUAKER MEETING OF THE RELIGIOUS SOCIETY OF FRIENDS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

1.5 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources. Expenditure includes VAT, which cannot be recovered, and is reported as part of the expenditure to which it relates.

Costs of generating funds comprise those costs directly attributable to managing the investment properties and the investment portfolio and raising investment income.

Charitable expenditure comprises those costs incurred in performing the charity's activities undertaken in the course of fulfilling charitable objectives as described in the Trustees' Report.

Other expenditure on charitable activities include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

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.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Functional properties	Not depreciated
Equipment	25% reducing balance method
Computers	50% reducing balance method

Functional freehold property is stated in the accounts at its open market value. A full valuation of the property is carried out every five years in the intervening years a valuation will be carried out only where it is likely there has been a material change in value. An annual impairment review is also carried out in years where no depreciation is provided on the grounds of immateriality. The trustees review the materiality of freehold depreciation each year.

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 property

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. The surplus or deficit on revaluation is recognised in the SOFA.

1.8 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

NORFOLK & WAVENEY AREA QUAKER MEETING OF THE RELIGIOUS SOCIETY OF FRIENDS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

1.9 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).

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 Net financial contribution, by activity

		2023	2022
	Note	£	£
Voluntary income	4	197,807	93,548
Net investment income generated for Quaker activities	7	- 38,742	- 9,510
Net Income on activities for generating funds for Quaker activities	5	9,033	- 11,559
Net expenditure on Quaker activities	9	- 129,179	- 172,602
Grants Payable	13	-	- 30,000
Net incoming resources for the year		<u>38,919</u>	<u>- 130,124</u>

4 Voluntary income

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Contributions from Friends and Attenders	83,810	84,422
Legacies receivable	113,997	2,355
Other voluntary income	-	6,771
	<u>197,807</u>	<u>93,548</u>

It is the practice of Friends to make financial contributions to support the work of the Society.

Gift Aid received is included within "Contributions from Friends and Attenders".

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

- 32 -

NORFOLK & WAVENEY AREA QUAKER MEETING OF THE RELIGIOUS SOCIETY OF FRIENDS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

5	Activities for generating funds								(Continued)
	- Room hire	2,602	-	-	2,602	(12,457)	-	-	(12,457)
	- Fundraising events	6,431	-	-	6,431	898	-	-	898
Net income from activities for generating funds for Quaker activities		9,033	-	-	9,033	(11,559)	-	-	(11,559)

Local Meetings make rooms in meeting houses available for community hire so that they are put to good use when not being used as places of worship and generate an income to support Quaker activities.

NORFOLK & WAVENEY AREA QUAKER MEETING OF THE RELIGIOUS SOCIETY OF FRIENDS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

6 Room hire costs, forming part of activities for generating funds

		2023		2023		2022
	Notes	Unrestricted	Restricted	Endowment	Total funds	Total funds
		£	£	£	£	£
Share of total meeting house costs	12	20,288	-	-	20,288	25,792
Share of total wardening costs	14	22,998	-	-	22,998	25,311
Allocated support costs	15	13,880	-	-	13,880	13,827
Room hire costs		57,166	-	-	57,166	64,931

Meeting houses and wardening support both Quaker activities and activities for generating funds (room hire). Therefore, some costs are shown here and some are shown separately (on note 12) as costs of Quaker activities.

Total meeting house costs are shown in note 12. Total wardening costs are shown in note 14. Allocated support costs are shown in note 15.

NORFOLK & WAVENEY AREA QUAKER MEETING OF THE RELIGIOUS SOCIETY OF FRIENDS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

7 Investment income	Notes	Unrestricted funds	Restricted funds	Endowment funds general	Total	Unrestricted funds	Restricted funds	Endowment funds general	Total
		2023 £	2023 £	2023 £	2023 £	2022 £	2022 £	2022 £	2022 £
Investment income from:									
Investment properties		59,797	-	-	59,797	59,757	-	-	59,757
Financial Investments		13,938	1,799	-	15,737	17,550	2,739	-	20,289
Cash Deposits		3,452	167	-	3,619	629	36	-	665
Total Investment Income		77,187	1,966	-	79,153	77,936	2,775	-	80,711
Cost of generating investment income:									
- Investment property costs	8	(109,609)	-	-	(109,609)	(80,267)	-	-	(80,267)
- Investment management costs		(219)	(3,041)	(5,026)	(8,286)	(1,362)	(3,245)	(5,348)	(9,955)
Total investment costs		(109,829)	(3,041)	(5,026)	(117,895)	77,936	(3,117)	(5,468)	(71,930)
Net investment income generated from Quaker activities		(49,812)	-	-	(49,812)	(20,510)	-	-	(20,510)
- Investment properties		13,719	(1,242)	(5,026)	7,451	16,188	(506)	(5,348)	10,334
- Financial investments		3,452	167	-	3,619	629	36	-	665
- Cash deposits									
Net Investment Income generated from Quaker activities		(32,642)	(1,075)	(5,026)	(38,742)	(3,693)	(470)	(5,348)	(9,511)

NORFOLK & WAVENEY AREA QUAKER MEETING OF THE RELIGIOUS SOCIETY OF FRIENDS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

8 Investment property costs

		2023		2023		2022
	Notes	Unrestricted	Restricted	Endowment	Total funds	Total funds
		£	£	£	£	£
Management fees		6,592	-	-	6,592	5,534
Other direct costs		101,111	-	-	101,111	66,718
Allocated support costs	15	<u>1,906</u>	<u>-</u>	<u>-</u>	<u>1,906</u>	<u>8,015</u>
Total investment property costs		<u>109,609</u>	<u>-</u>	<u>-</u>	<u>109,609</u>	<u>80,267</u>

Most of the Area Meeting's relationships with tenants are professionally managed by property agents. This supports us in acting as a responsible and responsive landlord. Management fees are paid for the management services received.

Other direct costs in 2023 include (a) compliance, utilities and council tax costs relating to 24 Pottergate following the completion of its redevelopment and prior to it being tenanted (b) the cost of utilities and business rates relating to 26 Pottergate whilst leases were being prepared (c) significant repairs relating to Gildencroft, especially the roof.

Investment property costs include allocated support costs (see note 15)

NORFOLK & WAVENEY AREA QUAKER MEETING OF THE RELIGIOUS SOCIETY OF FRIENDS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

9	Income from Quaker activities	Notes	Unrestricted funds		Restricted funds		Endowment funds general		Unrestricted funds		Restricted funds		Endowment funds general		Total	
			2023	£	2023	£	2023	£	2022	£	2022	£	2022	£	2022	£
	Other income		1,409		-		-		441		-		-		441	
	Total income from Quaker activities		1,409		-		-		441		-		-		441	
	Expenditure on Quaker activities															
	Meeting house costs	11a	(95,166)		(1,799)		-		(129,314)		(3,792)		-		(133,106)	
	Friends' activities	11b	(4,772)		(1,000)		-		(12,499)		(690)		-		(13,189)	
	Residential gathering		-		-		-		-		-		-		-	
	Other costs		-		-		-		-		-		-		-	
	Donations to Quaker organisations	11c	(20,875)		-		-		(21,660)		-		-		(21,660)	
	Other donations	11d	(1,976)		-		-		(5,088)		-		-		(5,088)	
	Total expenditure on Quaker activities		(122,789)		(2,799)		-		(168,560)		(4,482)		-		(173,043)	
	Net expenditure on Quaker activities		(121,380)		(2,799)		-		(168,119)		(4,482)		-		(172,602)	

NORFOLK & WAVENEY AREA QUAKER MEETING OF THE RELIGIOUS SOCIETY OF FRIENDS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

10 Cost of raising funds	Unrestricted funds		Restricted funds		Endowment funds general		Total		Unrestricted funds		Restricted funds		Endowment funds general		Total	
	2023	£	2023	£	2023	£	2023	£	2022	£	2022	£	2022	£	2022	£
Investment property costs																
Other direct costs	101,111		-		-		101,111		66,718		-		-		66,718	
Management fees	6,592		-		-		6,592		5,535		-		-		5,535	
Support costs	1,906		-		-		1,906		8,015		-		-		8,015	
Investment property costs	109,609		-		-		109,609		80,268		-		-		80,268	
Cost of activities for generating funds																
Share of total meeting house costs	20,288		-		-		20,288		25,792		-		-		25,792	
Share of total wardening costs	22,998		-		-		22,998		25,311		-		-		25,311	
Support costs	13,880		-		-		13,880		13,827		-		-		13,827	
Cost of activities for generating funds	57,166		-		-		57,166		64,930		-		-		64,930	
Investment management charges	219		3,041		5,026		8,286		1,362		3,245		5,348		9,955	
	166,994		3,041		5,026		175,061		146,560		3,245		5,348		155,153	

NORFOLK & WAVENEY AREA QUAKER MEETING OF THE RELIGIOUS SOCIETY OF FRIENDS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

11 Expenditure on Quaker activities	Grants		Meeting House Costs		Friends' Activities		Total 2023		Grants		Meeting House Costs		Friends' Activities		Total 2022	
	2023	£	2023	£	2023	£	£	£	2022	£	2022	£	2022	£	2022	£
Share of total wardening costs	-		7,666		-		7,666		-		8,437		-		8,437	
Direct Costs	-		-		4,719		4,719		-		-		10,911		10,911	
Share of total meeting house costs	-		85,089		-		85,089		-		116,919		-		116,919	
Donations to Quaker organisations	20,877		-		-		20,877		21,659		-		-		21,659	
Other donations	6,976		-		-		6,976		5,088		-		-		5,088	
	27,853		92,755		4,719		125,327		26,747		125,356		10,911		163,014	
Grant funding of activities (see note 13)	-		-		-		-		30,000		-		-		30,000	
Share of support costs (see note 15)	-		1,525		382		1,907		-		5,585		1,738		7,323	
Share of governance costs (see note 15)	-		2,685		671		3,356		-		2,165		541		2,706	
	27,853		96,965		5,772		130,590		56,747		133,106		13,190		203,043	
Analysis by fund																
Unrestricted funds	27,853		95,166		4,772		127,791		56,747		129,314		12,500		198,561	
Restricted funds	-		1,799		1,000		2,799		-		3,792		690		4,482	
	27,853		96,965		5,772		130,590		56,747		133,106		13,190		203,043	

NORFOLK & WAVENEY AREA QUAKER MEETING OF THE RELIGIOUS SOCIETY OF FRIENDS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

11 Expenditure on Quaker activities

(Continued)

11a Meeting house costs, forming part of Quaker activities

	Notes	2023			2022		
		Unrestricted	Restricted	Endowment	2023 Total funds	2022 Total funds	£
		£	£	£	£	£	
Share of total meeting house costs	12	83,290	1,799	-	85,089	116,919	
Share of total wardening costs	14	7,666	-	-	7,666	8,437	
Allocated support costs	15	4,210	-	-	4,210	7,750	
Meeting house costs		95,166	1,799	-	96,965	133,106	

Meeting houses and wardening support both Quaker activities and activities for generating funds (room hire). Some costs are therefore shown here, some are shown separately (in note 12) as room hire costs.

Total meeting house costs are shown in note 12. Total wardening costs are shown in note 14. Allocated support costs are shown in note 15.

11b Friends' activities

	Notes	2023			2022		
		Unrestricted	Restricted	Endowment	2023 Total funds	2022 Total funds	£
		£	£	£	£	£	
Direct costs		4,719	-	-	4,719	10,911	
Allocated support costs	15	53	1,000	-	1,053	2,279	
Total expenditure on Friends' activities		4,772	1,000	-	5,772	13,189	

Friends' activities include the cost of prison and university chaplaincies, shared activities and meetings, training for officeholders, attendance of officeholders at Britain Yearly Meeting committees and gatherings, the maintenance of burial grounds, the publication of internal newsletters and outreach.

Allocated support costs are shown in note 15.

NORFOLK & WAVENEY AREA QUAKER MEETING OF THE RELIGIOUS SOCIETY OF FRIENDS

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

11 Expenditure on Quaker activities (Continued)

11c Donations to Quaker organisations

	2023 Total funds £	2022 Total funds £
Britain Yearly Meeting	12,805	12,390
Glebe House (Friends' Therapeutic Trust Ltd)	3,250	3,000
Quaker United Nations Office	200	-
Woodbrooke Quaker Study Centre	1,200	1,000
Friends' World Committee for Consultation	750	750
The Friend Publications Ltd	750	750
Quaker Social Action	450	100
Other Local Quaker Meetings (beyond Norfolk & Waveney Area Meeting)	1,470	3,670
Total donations to Quaker organisations	20,875	21,660

11d Other donations

No individual donations to non-Quaker organisations were greater than £250 in value.

Sum of all donations individually less than £250	6,976	5,088
Total other donations	6,976	5,088

NORFOLK & WAVENEY AREA QUAKER MEETING OF THE RELIGIOUS SOCIETY OF FRIENDS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

12 Total meeting house costs, shares between activities

	2023 Unrestricted £	Restricted £	Endowment £	2023 Total £	2022 Total £
Area Meeting					
Great Yarmouth	-	-	-	-	-
North Walsham	-	-	-	-	2,000
Norwich	10,779	-	-	10,779	71,094
Pakefield	-	-	-	-	500
Sheringham	-	-	-	-	200
Wells-next-the-Sea	1,306	-	-	1,306	28
Wells warden's cottage	-	-	-	-	-
Local Meetings					
Aylsham	5,534	-	-	5,534	2,730
Beccles	9,867	-	-	9,867	10,090
Great Yarmouth	2,277	-	-	2,277	1,808
King's Lynn	14,937	-	-	14,937	8,091
North Walsham	3,451	-	-	3,451	11,326
Norwich	41,040	-	-	41,040	17,774
Pakefield	3,649	-	-	3,649	3,899
Sheringham	4,575	-	-	4,575	6,698
Wells-next-the-Sea	4,745	1,799	-	6,544	5,677
Wymondham	1,418	-	-	1,418	796
Total meeting house costs	103,578	1,799	-	105,377	142,711

Allocation of meeting house costs

- to the cost of generating income from room hire	6	20,288	-	-	20,288	25,792
- to Quaker activities	11a	83,290	1,799	-	85,089	116,919
		103,578	1,799	-	105,377	142,711

13 Grants payable

	Grants 2023 £	Grants 2022 £
Grants to institutions:		
The Benjamin Foundation	-	30,000

The Benjamin Foundation

The one-off payment to the Benjamin Foundation has been outlined in a grant agreement. The funds had originally been received from a separate trust, part of which to be used for purchase of equipment, furniture and other items of an enduring nature for use by the future tenants of 24 Pottergate. £50,000 was therefore held as restricted funds for this purpose at the end of 2021. In the end, £30,000 was required by the Benjamin Foundation, and the rest spent on remaining works at 24 Pottergate.

NORFOLK & WAVENEY AREA QUAKER MEETING OF THE RELIGIOUS SOCIETY OF FRIENDS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

14 Total cost of wardening, shared between activities

	Note	2023 £	2022 £
Total cost of wardening		<u>30,664</u>	<u>33,748</u>
Allocation of total cost of wardening			
- to the cost of generating income from room hire	75% 6	22,998	25,311
- to Quaker activities	25% 11a	<u>7,666</u>	<u>8,437</u>
		<u>30,664</u>	<u>33,748</u>

15 Support costs

	Support costs £	Governance costs £	2023 £	Support costs £	Governance costs £	2022 £
Depreciation	1,931	-	1,931	2,575	-	2,575
Insurance	-	-	-	13,760	-	13,760
Finance Charges	316	-	316	334	-	334
Administration and office costs	3,206	-	3,206	2,889	-	2,889
Expenses, bursaries & other costs	2,173	-	2,173	1,488	-	1,488
Audit fees	-	9,500	9,500	-	9,575	9,575
Accountancy	-	2,923	2,923	-	-	-
Legal and professional	-	1,000	1,000	-	1,250	1,250
	<u>7,626</u>	<u>13,423</u>	<u>21,049</u>	<u>21,046</u>	<u>10,825</u>	<u>31,871</u>
Analysed between						
Activities for generating funds:						
Investment property costs	1,906	-	1,906	8,015	-	8,015
Room hire costs	3,813	10,067	13,880	5,708	8,119	13,827
Quaker Activities:						
Meeting house costs and Friends' activities	1,907	3,356	5,263	7,323	2,706	10,029
	<u>7,626</u>	<u>13,423</u>	<u>21,049</u>	<u>21,046</u>	<u>10,825</u>	<u>31,871</u>

16 Net movement in funds

	2023 £	2022 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the audit of the charity's financial statements	9,500	9,575
Depreciation of owned tangible fixed assets	<u>1,931</u>	<u>2,575</u>

NORFOLK & WAVENEY AREA QUAKER MEETING OF THE RELIGIOUS SOCIETY OF FRIENDS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

17 Trustees

Trustees received no remuneration in the year.

Trustees were not paid expenses in connection with trusteeship in the year.

18 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Wardens	2	2
	=====	=====
Employment costs	2023	2022
	£	£
Wages and salaries	30,664	33,748
	=====	=====

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

NORFOLK & WAVENEY AREA QUAKER MEETING OF THE RELIGIOUS SOCIETY OF FRIENDS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

19 Gains and losses on investments

	Unrestricted funds 2023 £	Restricted funds 2023 £	Endowment funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Endowment funds 2022 £	Total 2022 £
Gains/(losses) arising on:								
Revaluation of investments	1,294	(9,804)	44,184	35,674	(86,323)	(44,271)	(202,926)	(333,520)
Sale of investments	(1,463)	20,921	(6,542)	12,916	53,599	13,810	67,654	135,063
	(169)	11,117	37,642	48,590	(32,724)	(30,461)	(135,272)	(198,457)

NORFOLK & WAVENEY AREA QUAKER MEETING OF THE RELIGIOUS SOCIETY OF FRIENDS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

20 Taxation

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

21 Tangible fixed assets

	Functional properties £	Equipment £	Total £
Cost			
At 1 January 2023	2,554,860	34,869	2,589,729
At 31 December 2023	2,554,860	34,869	2,589,729
Depreciation and impairment			
At 1 January 2023	-	27,145	27,145
Depreciation charged in the year	-	1,931	1,931
At 31 December 2023	-	29,076	29,076
Carrying amount			
At 31 December 2023	2,554,860	5,793	2,560,653
At 31 December 2022	2,554,860	7,724	2,562,584

The functional properties are made up of:

	2022 Total value £	Changes during 2023 £	2023 Total value £
Meeting houses			
Aylsham	156,000	-	156,000
Beccles	155,000	-	155,000
Great Yarmouth	125,000	-	125,000
King's Lynn	200,000	-	200,000
North Walsham	195,000	-	195,000
Norwich	647,677	-	647,677
Pakefield	206,183	-	206,183
Sheringham	130,000	-	130,000
Wells (incl. chalet)	350,000	-	350,000
Wells warden's cottage	390,000	-	390,000
Total	2,554,860	-	2,554,860

The Trustees obtained a valuation by Arnolds Keys LLP (Chartered Surveyors) of all the charity's properties at 31 December 2016 and these values have been adopted. Trustees are satisfied that the above property valuations as at 31 December 2023 are not materially different in total to the market value as at 31 December 2016.

NORFOLK & WAVENEY AREA QUAKER MEETING OF THE RELIGIOUS SOCIETY OF FRIENDS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

22 Investment property

2023
£

Fair value

At 1 January 2023 and 31 December 2023

3,381,059

The Trustees obtained a valuation by Arnolds Keys LLP (Chartered Surveyors) of all the charity's properties at 31 December 2016 and these values have been adopted. Trustees are satisfied that the total value of investment property as at 31 December 2023 is not materially different in total to the market value as at 31 December 2016. "Improvements" relates to work undertaken at 24 Pottergate.

	2023 £	2022 £
Freehold	3,381,059	3,381,059
Long leasehold	-	-
Short leasehold	-	-
	<u>3,381,059</u>	<u>3,381,059</u>

23 Fixed asset investments

Listed
investments
£

Cost or valuation

At 1 January 2023

773,559

Additions

173,437

Valuation changes

37,663

Gains/losses in the year

12,916

Exchange rate variance

(1,334)

Disposals

(182,835)

At 31 December 2023

813,406

Carrying amount

At 31 December 2023

813,406

At 31 December 2022

773,559

Fixed asset investments revalued

All investments are listed securities. No individual holdings exceed 5% of the portfolio value at the year end.

The historical cost of the investments as at 31 December 2023 was £657,737 (2022 £653,772).

NORFOLK & WAVENEY AREA QUAKER MEETING OF THE RELIGIOUS SOCIETY OF FRIENDS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

24 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Trade debtors	2,856	-
Other debtors	790	5,792
	<u>3,646</u>	<u>5,792</u>

25 Loans and overdrafts

	2023 £	2022 £
Other loans	<u>11,440</u>	<u>17,880</u>
Payable within one year	6,440	6,440
Payable after one year	<u>5,000</u>	<u>11,440</u>
Amounts included above which fall due after five years:		
Payable by instalments	<u>5,000</u>	<u>11,440</u>

The loan balance is made up as follows:

BYM Meeting Houses loan - £11,440

The loan from the Quaker Housing Trust was interest-free and repayable at a rate of £2,500 per year over a ten year period from 2013 to 2022. An administration fee of five per cent was payable with the last instalment.

26 Creditors: amounts falling due within one year

	2023 £	2022 £
Borrowings	6,440	6,440
Trade creditors	1,517	772
Other creditors	4,137	3,017
Accruals and deferred income	<u>9,620</u>	<u>18,620</u>
	<u>21,714</u>	<u>28,849</u>

NORFOLK & WAVENEY AREA QUAKER MEETING OF THE RELIGIOUS SOCIETY OF FRIENDS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

27 Creditors: amounts falling due after more than one year

	2023 £	2022 £
Borrowings	5,000	11,440

28 Endowment funds

Endowment funds represent assets which must be held permanently by the charity. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund.

	At 1 January 2023 £	Resources expended £	Gains and losses £	At 31 December 2023 £
Permanent endowments				
Samuel Robins Fund	1,857,951	(5,026)	35,653	1,888,578
Helen Widdowson	38,319	-	1,989	40,308
	<u>1,896,270</u>	<u>(5,026)</u>	<u>37,642</u>	<u>1,928,886</u>

Previous year:

	At 1 January 2022 £	Resources expended £	Gains and losses £	At 31 December 2022 £
Permanent endowments				
Samuel Robins Fund	1,992,878	(5,348)	(129,579)	1,857,951
Helen Widdowson	44,012	-	(5,693)	38,319
	<u>2,036,890</u>	<u>(5,348)</u>	<u>(135,272)</u>	<u>1,896,270</u>

The Samuel Robins fund arose when Samuel Robins (in a will dated 23rd April 1711) bequeathed a building in Gentleman's Walk in the Market Place in Norwich to the Society. Today the fund principally consists of listed investments derived from the sale of the building in 2000, two properties leased to the Assist Trust, 24 Pottergate (together with the linked cottage) in central Norwich and cash on deposit to fund investment in the redevelopment of 24 Pottergate.

Income arising from those this endowment fund can be used in accordance with the objects of the Area Meeting. Any capital gains or losses arising on the investments form part of the fund. Investment management charges and legal advice relating to the fund are charged against the fund.

The Helen Widdowson fund arose from a bequest of a member of the Society, Helen Widdowson. Income arising from this endowment fund must be used in accordance with the objects of the Area Meeting and, if possible, to support the upkeep of the fabric of North Walsham meeting house and its contents.

NORFOLK & WAVENEY AREA QUAKER MEETING OF THE RELIGIOUS SOCIETY OF FRIENDS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

29 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 January 2023	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2023
	£	£	£	£	£	£
Jay Reddaway Fund	180,502	1,799	(4,840)	-	11,117	188,578
Thomas Buckingham fund	9,216	167	(1,000)	-	-	8,383
Norwich feasibility study	56,226	-	-	(56,226)	-	-
	<u>245,944</u>	<u>1,966</u>	<u>(5,840)</u>	<u>(56,226)</u>	<u>11,117</u>	<u>196,961</u>

Previous year:	At 1 January 2022	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2022
	£	£	£	£	£	£
Jay Reddaway Fund	214,208	2,739	(5,984)	-	(30,461)	180,502
Thomas Buckingham fund	9,870	36	(690)	-	-	9,216
N Walsham Burial Ground	701	-	(701)	-	-	-
N Walsham MH repairs	249	-	(249)	-	-	-
N Walsham driveway	2,336	-	-	(2,336)	-	-
Norwich feasibility study	56,226	-	-	-	-	56,226
Pakefield pond fund	103	-	(103)	-	-	-
	<u>283,693</u>	<u>2,775</u>	<u>(7,727)</u>	<u>(2,336)</u>	<u>(30,461)</u>	<u>245,944</u>

Restricted funds include the following:

The Jay Reddaway fund arose from a bequest of a member of the Society, Jay Reddaway. The fund must be used within the objects of the Area Meeting and to support Wells-next-the-Sea Local Meeting.

The Thomas Buckingham fund, which has arisen from a donation from the Thomas Buckingham Trust prior to the winding up of that charity. The fund is restricted for the relief of poverty of poor Friends.

NORFOLK & WAVENEY AREA QUAKER MEETING OF THE RELIGIOUS SOCIETY OF FRIENDS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

30 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
	£	£	£	£	£	£
General funds	5,013,613	342,602	(294,785)	56,226	(169)	5,117,487
	<u>5,013,613</u>	<u>342,602</u>	<u>(294,785)</u>	<u>56,226</u>	<u>(169)</u>	<u>5,117,487</u>
Previous year:	At 1 January 2022	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2022
	£	£	£	£	£	£
General funds	5,163,825	225,297	(345,121)	2,336	(32,724)	5,013,613
	<u>5,163,825</u>	<u>225,297</u>	<u>(345,121)</u>	<u>2,336</u>	<u>(32,724)</u>	<u>5,013,613</u>

31 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Endowment funds 2023 £	Total 2023 £
At 31 December 2023:				
Tangible assets	2,560,653	-	-	2,560,653
Investment properties	2,089,871	-	1,291,188	3,381,059
Investments	2,041	186,774	624,591	813,406
Current assets/(liabilities)	464,922	15,187	13,107	493,216
Long term liabilities	-	(5,000)	-	(5,000)
	<u>5,117,487</u>	<u>196,961</u>	<u>1,928,886</u>	<u>7,243,334</u>
	<u>5,117,487</u>	<u>196,961</u>	<u>1,928,886</u>	<u>7,243,334</u>
	Unrestricted funds 2022 £	Restricted funds 2022 £	Endowment funds 2022 £	Total 2022 £
At 31 December 2022:				
Tangible assets	2,562,584	-	-	2,562,584
Investment properties	2,089,871	-	1,291,188	3,381,059
Investments	31,460	167,482	574,617	773,559
Current assets/(liabilities)	331,138	88,462	30,465	450,065
Long term liabilities	(1,440)	(10,000)	-	(11,440)
	<u>5,013,613</u>	<u>245,944</u>	<u>1,896,270</u>	<u>7,155,827</u>
	<u>5,013,613</u>	<u>245,944</u>	<u>1,896,270</u>	<u>7,155,827</u>

NORFOLK & WAVENEY AREA QUAKER MEETING OF THE RELIGIOUS SOCIETY OF FRIENDS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

32 Related party transactions

No trustee or other person related to the charity had any personal interest in any contract or transactions entered into by the charity during the year (2022: £nil).

The slide features a dark blue background with a large white hexagon in the center. To the left of the hexagon is a blue hexagon with a small orange hexagon to its left. To the top right of the hexagon is a small blue hexagon. To the bottom right of the hexagon is a blue hexagon.

**NORFOLK & WAVENEY AREA
QUAKER MEETING OF THE
RELIGIOUS SOCIETY OF
FRIENDS**

Letter of comment and audit findings

Year Ended 31 December 2023

MAPUS-SMITH & LEMMON LLP

Contents

- Introduction
- Ethical responsibilities
- Approach to the audit
- Materiality and risks
- Audit issues and adjustments
- Other matters and report
- Appendices



Introduction

We have been engaged by the Trustees of Norfolk & Waveney Area Quaker Meeting of the Religious Society of Friends (further referred to as “The Charity”) to perform an audit of the financial statements for the year ended 31 December 2023. The terms of the engagement are set out in our engagement letter dated 25 May 2023. The audit has been performed in line with International Standards on Auditing (UK).





Ethical responsibilities



Audit independence and objectivity



We confirm we have complied with the Financial Reporting Council's (FRC) Ethical Standard and are able to issue an objective opinion on the financial statements. We have considered our integrity, independence and objectivity in respect of audit services provided and have identified potential threats for which we have applied appropriate safeguards as follows:

Threat to objectivity and independence	Safeguard implemented
Preparation of the statutory accounts from the extended trial balances extracted from Excel reports.	The preparation of accounts is considered a mechanical exercise from the TB which has been extracted from the excel cashbooks prepared by local treasurers. Any adjustments identified are approved by management to mitigate this risk.



Approach to the audit



General approach

Our general audit approach has been determined by our assessment of the audit risk, both in terms of the potential misstatement in the financial statements and of the control environment in which the company operates.

To summarise our approach, we have:

- Updated our understanding of the charitable organisation and its environment;
- Reviewed the design and implementation of key internal financial control systems; and
- Planned and performed an audit with professional scepticism recognising that circumstances may exist that cause the financial statements to be materially misstated.

Significant risks will arise on most audits and are often derived from organisational risks that may result in a material misstatement, relate to unusual transactions that occur infrequently, or judgemental matters where measurement is uncertain. In areas where we identified the potential for significant risk, we extended our audit testing to include more detailed substantive work. Our work in other areas will be proportionally less.



Understanding the charitable organisation

Events with a significant impact on the charity during the year were

- Treasurer changes at Local Meeting Level.
- Continued development of Pottergate premises.

We were not advised of any other changes/events occurring during the year.



Fraud

Responsibilities

It is those charged with governance who are responsible for the detection and prevention of fraud and error. Our objective was to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.



Guidance

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <https://www.frc.org.uk/OurWork/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-forauditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-foraudit.aspx>. This description forms part of our auditor's report.


Findings

During our audit work performed we have not identified or been alerted to any instances of fraud. If management are aware of any instances of fraud, please inform Sharon Edwards.





Materiality and risks



Materiality

We applied the concept of materiality both in planning and performing the audit, and in evaluating the effect of identified misstatements on the audit and of uncorrected misstatements. In general, misstatements, including omissions, are considered to be material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

Judgements about materiality are made in the light of surrounding circumstances, and are affected by our perception of the financial information needs of users of the financial statements, and by the size or nature of a misstatement, or a combination of both.

Any errors greater than triviality have been recorded and discussed with you and, if not adjusted, confirmed as immaterial as part of your letter of representation to us.

Materiality was set at £90,000 with triviality set at £4,500.



Component	Materiality	Performance Materiality	Triviality
Norfolk and Waveney Quakers	90,000	67,500	4,500

Risks



Significant Risk	Audit approach	Audit findings
Fraud concerning revenue recognition	We have performed substantive testing on the completeness and occurrence of income, ensuring that our samples reflect the higher risk associated with a significant risk. Furthermore, journals were reviewed to ensure no unusual postings were made to revenue to boost turnover and surplus funds.	We did not identify any issues regarding fraud regarding revenue recognition.
Management override of controls	<ol style="list-style-type: none"> 1. Journal entry testing performed by looking at unusual journal entries posted which impacted on the profit of the entity as well as unusual postings at weekends and by individuals who we would not be expect to post to the ledgers. 2. Audit staff remained sceptical at all times challenging management with estimates and workings provided. 3. Appropriateness of adjustments have been challenged and agreed with management. 	Following our work performed we are comfortable that the financial statements appear free from material misstatement which would have arisen from the override of controls. It is important to note we have not placed any reliance on controls.
Records presented in different formats by local treasurers	<ol style="list-style-type: none"> 1. Ensure all relevant results are discussed with both local treasurers and area management for any discrepancies found. 	No issues found which would affect the material misstatement of the financial statements.

Significant risks areas identified at the planning stage of the audit and how these areas have been addressed are detailed to the left. We have detailed the approach we took to mitigate the specified risk and concluded on whether there were any issues identified from our testing performed.

Risks



Significant Risk	Audit approach	Audit findings
Property valuation not performed for several years.	<ol style="list-style-type: none"> 1. Review any documentation previously derived by third parties. 2. Enquire into similar property valuations around the area, take into consideration allowance for rented properties, and buildings used for specific purpose. 3. Discuss any valuations queried with informed management. 	We are satisfied upon work done to last years audit and representation made with the trustees, that due to the nature of the properties discussed, valuation of property is consistently applied and no material revaluation adjustment is needed. The charity undertake a third party to value the assets.
Going Concern	<ol style="list-style-type: none"> 1. Review any budgets for 2024 and 25 to ascertain future expected cash balance. 2. Review other methods available to the charity in generating additional funds. 	We have reviewed going concern for the charity and whilst the cash position may not be healthy, the charity has options to sell properties if needed.

Significant risks areas identified at the planning stage of the audit and how these areas have been addressed are detailed to the left. We have detailed the approach we took to mitigate the specified risk and concluded on whether there were any issues identified from our testing performed.



Audit issues and adjustments



Audit issues



Issue	Risk	Recommendation
No valuation of properties has been performed since 2016.	Property valuations have increased since this time. Risk that balance sheet and SOFA is understated due to market values of properties.	Consider a fresh valuation of properties to be undertaken by Arnold Keys, possibly once the Pottergate development is complete.
No terms could be seen for the loans provided by British Yearly Meeting.	There is a risk that disclosures relating to the terms of the loans are missing from the financial statements.	Ensure evidence relating to the loans provided to Norwich and Norfolk Areas are documented properly and any agreements with British Yearly Meeting attaining to these are documented.
No specific records were maintained relating to the monitoring of Restricted and Endowment funds by the treasurers.	Risk that expenditure relating to funds held for these purposes, are not correctly recorded, meaning these specific funds could be misstated in the financial statements.	Each Local Meeting to keep analysis of all restricted funds it holds, with the Area Meeting reviewing any documentation along with its own endowment funds.
Some of the excel working spreadsheets for the cashbook (notably Kings Lynn), had broken down, meaning information came in a different format, or had to be written up by the accounts team.	Risk that income and expense categories are not appropriately analysed according to the cost.	The audit partner has already engaged in software training post year end to aid in immigrating this risk.

Through our audit testing performed we identified a number of control deficiencies or areas which are to be reviewed by management to ensure accurate financial information going forward along with mitigating risk.

Audit issues



Issue	Risk	Recommendation
Sheringham loan incorrectly recorded as a loan rather than a donation.	There is a risk that balance sheet items are overstated and therefore an overstatement of the funds available to the charity.	Ensure all balance sheet amounts are routinely reviewed to confirm the treatment is correct.

Through our audit testing performed we identified a number of control deficiencies or areas which are to be reviewed by management to ensure accurate financial information going forward along with mitigating risk.

Adjustments – Norfolk & Waveney Area Quakers



Description of adjustment	Type	Profit and loss Dr/(Cr)	Balance Sheet Dr/(Cr)
Trade Debtors – Introduce Gift aid debtor	Factual	(2,855.56)	2,855.56
Adjust – Lift expenditure to Meeting House Costs	Reclassification	(1,092.80)	(1,092.80)
Depreciation – Reverse depreciation charged on lift	Reclassification	(273.20)	273.20
Adjust costs – Update support costs	Reclassification	273.15/ (273.15)	-
Donations – Reclassify donations received	Reclassification	2,000.00/ (2,000.00)	-
Adjust costs – Meeting house costs splits	Reclassification	214.05/ (214.05)	-
Other Debtors – Reclassification of St Andrews Loan to donations	Reclassification	(5,000.00)	5,000.00



Other matters and report



Other matters



1. Please refer to pages titled “Audit issues” for items identified relating to the qualitative aspects of the accounting practices and financial reporting. We have no other comments to make.
2. Please refer to pages titled “Audit issues”, for significant difficulties during the audit. There are no other significant findings from the audit to draw to your attention.
3. A draft of our proposed letter of representation has already been provided to you. We draw your attention to the paragraphs concerning going concern. In other respects, the letter is routine.
4. Please refer to Appendix I for all unadjusted items determined during the course of our audit, except for those considered to be clearly trivial.
5. As you are aware from our letter of engagement, our audit procedures were directed towards testing the accounting systems in operation upon which we have based our assessment of the accounts. Refer to section “Audit issues and adjustments” within this report in which details of actual and potential weaknesses identified during the course of our audit and our recommendations for improvements are detailed. It is not meant to be a full and accurate reflection of all weaknesses that may be present in your system.
6. In making our recommendations, we have considered the size of your business and the number of staff you employ. We shall be glad if you will let us know what steps have been taken in connection with the above.
7. We do not propose any modifications to our audit opinion and hence will be issuing a clean audit report.
8. We have discussed with you the fact that we provide accounting and taxation services to the company in addition to acting as auditors. As previously highlighted in the report we wish to confirm to you that in our opinion the provision of such services do not affect our independence as the additional services provided are of a routine compliance nature and the director takes any decisions where judgement is required.

Report

We would like to take this opportunity of expressing our thanks to your staff for their assistance during the course of our audit.

Please note that this report has been prepared for the sole use of Norfolk and Waveney Area Quaker Meeting of the Religious Society of Friends. It must not be disclosed to third parties, quoted or referred to, without our prior written consent. No responsibility is assumed by us to any other person.

The purpose of the audit was to enable us to express an opinion on the financial statements. The audit included consideration of internal control relevant to the preparation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of internal control. The matters reported above are limited to those deficiencies that the auditor has identified during the audit and that the auditor has concluded are of sufficient importance to merit being reported to those charged with governance.

If we can be of any further assistance, please contact Sharon Edwards.

Yours faithfully,

Mapus-Smith & Lemmon LLP

Norfolk & Waveney Area Quaker Meeting of
the Religious Society of Friends – 31
December 2023





Appendices



Appendix I – Unadjusted items



	Impact	
	P&L Dr/(Cr)	BS Dr/(Cr)
Debtors cut off – Dec 23 banking relating to Jan 24 room hire	128.00	(128.00)
Debtors cut off – Jan 24 bankings relating to Dec 23 room hire	(169.00)	169.00
Debtors cut off – Rent received Jan 24 relating to Dec 23	(3,636.54)	3,636.54
Rental income – Being increase in gross HFW rent	(754.47)	754.47
Creditors cut off – Being prepayment of subscription	(114.00)	114.00
Creditors cut off – Being additional creditors identified	1,028.82	(1,028.82)
Creditors cut off – Being additional accrued expenses	783.99	(783.99)
Income cut off – Being additional investment income identified	(1,647.95)	1,647.95
TOTAL	(4,381.15)	4,381.15