

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

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

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

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

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 the 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 in the following pages.

Our benefit to the public

The trustees confirm that we have complied with our duty under the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission.

Meetings for worship were held every Sunday 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. 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.

This report shows how our resources have been applied and how the public benefits from our work. This year has been a particularly challenging one financially.

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TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

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 rents. We have completed the redevelopment of our buildings in central Norwich into flats for young people leaving care.

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.

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 book keeping 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 individuals and attenders, as well as 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.

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Achievements and performance

Review of activities in 2024

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.

What has occupied our attention as a meeting:

We have welcomed visitors and Pastoral Friends have visited and helped Friends in their own homes.

What outreach we've engaged in:

Mend with Friends, a non Quaker initiative, continues to meet 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 contact 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.

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, the number of which has grown hugely in the last year.

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

Yearly Meeting Arrangements committee

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 QuIET at the Brumana School in Lebanon

Written articles for The Friend

Contributed to Friends Quarterly

Gave a talk on accompaniment, attended and contributed to The World Day of Prayer held at the Emmanuel Church

Edited 'Memories of Woodbrooke' and attended book launch.

Attended vigils for Gaza.

Visited other Meeting Houses in the country.

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TRUSTEES' REPORT (CONTINUED)

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Beccles

What has occupied our meeting.

Our two weekly Meetings for Worship, one on Sunday and the other on Friday, have, as usual, occupied our Beccles community. We have maintained our Zoom link for Friends, otherwise prevented, to join us online. Each month we have supported a charity chosen by the meeting (apart from one month set aside for donations to our Meeting). We continue our twice monthly discussion groups covering diverse spiritual and social concerns, sometimes led by our own membership but also inviting outside speakers. We have organised or been involved in Outreach in the Meeting House and in the town.

There has also been purely practical work which required our attention. In Spring our kitchen was deep cleaned and painted and the study cleared of those things that shouldn't be there! The Librarians, too, sorted and indexed our books. Our thermostat was turned down a degree or two to help with mounting energy bills.

What Outreach we've been engaged in

Beccles Quakers has a small outreach group who receive strong support from the meeting in general. During 2024 Beccles Quakers were engaged in a number of outreach activities.

For 6 months we trialled a monthly Open House event for the Quaker-curious. We opened the meeting house for an hour or so before our Friday meeting and invited the public in to join us for tea, cake and to ask any questions they may have had about Quakers. Whilst we managed to attract very few people to this event, we found it to be a really special time for inreach.

Our twice-monthly Friday discussions continued throughout 2024. In organising these discussions, the outreach group is always keen to ensure that as well as being interesting and stimulating subjects for Friends, the topics would also be appropriate for those new to Quakers. Most of these discussions were led by members of the meeting however we were also pleased to have been able to welcome three outside speakers: a lip reading teacher who came to raise awareness about Deafness, a local Baha'i who came to tell us about her faith and some representatives of a local charity, 'Emmaus', who came to speak about their recent pilgrimage.

Throughout the year the Beccles Quakers website and Facebook page have been kept up to date and, frequently, new and relevant posts and articles have been added. The newsletter continued to be circulated regularly, featuring 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 2024 Beccles Quakers teamed up with Beccles library to organise Beccles Pride. Whilst the planning and arrangements were made by the outreach group, the event was extremely well supported by members of the meeting. Many Beccles Friends volunteered to play music or give spoken word performances at the event, and one crafty Friend organised and ran a craft stall. This same Friend led the meeting and a group of young people from the library in making a beautiful Pride banner, which will be treasured and used for many years to come.

We are part of the local Christians Together and in January, two of our members led one of the services in the Week of Prayer for Christian Unity which was organised in 2024 by the West African Nation of Burkina Faso.

We held a Peace Vigil in Beccles town centre.

We provided hospitality in September for the annual Ride and Stride Event for bikers and walkers and included a display to mark the anniversary of the birth of George Fox.

Some of our members visited the Broome Mosque and Meditation centre - to affirm solidarity after the summer riots.

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. In 2023 our aim was to increase this use which we have done. It is pleasing that our space is used by individuals and groups which, in many ways add to the wellbeing of those who use it.

How we've been supporting Quaker work elsewhere

Our Quaker life rep is available to attend councils on behalf of Norfolk & Waveney Area Meeting.

We made our usual yearly donation to British Yearly Meeting and Quaker Social Action (which though not actually a Quaker organisation was started by Quakers and still run along Quaker lines).

The member of the Discovering Quaker team attended regular meetings and helped provided 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.

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Another gave ongoing support in helping with the Area Meeting finance operation
We also have Friends who are Area Trustees.

As Individuals

When not involved with events arranged by Beccles Meeting, several Friends take part in local initiatives which include care of nature and raising awareness of environmental issues or taking part in musical activities and performances often in aid of charity.

Great Yarmouth

Meetings for Worship

We enjoyed being together for Meetings for Worship (MfW) every Sunday and welcomed some new attenders and visitors. The average number attending was 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.

The Meeting House was open for Heritage Open Day on 9th September and, on 15th December we invited friends and family to join us for MfW and, or for festive refreshments afterwards. There were fifteen 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 March, when we agreed to open the Meeting House (MH) for Heritage Open Day (HOD) and to have the north wall of the garden repaired. At the other business meeting, in October, we heard the report of the HOD and made plans for Christmas and Caroline Tisdall (AM Trustee for health & safety) introduced the new Area Meeting Health and Safety Policy and manual.

What outreach we've engaged in

The MH was open for HOD on 7th September, about 100 visitors attended. Many enjoyed the garden and were interested in the MH as well as Quaker worship.

The time of MfW and contact details for the meeting are published in the Great 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 three times, once in Great Yarmouth and once in Pakefield and once in Beccles meeting houses.

New members

Katy Adams was welcomed into membership at the November Area Meeting.

Deaths

Martin Milner was at one time an occasional attender. He died on 13th January, his funeral was 7th February in Cantley.

David Kelf died 16th June, funeral 22nd July in the Meeting House. David was an attender of this Meeting for many years. He was a member and, at one time, vice-chairman and librarian of the Great Yarmouth Inter Faith and Belief Network. He was one of the first members of the Gorleston Park Run and he was also very knowledgeable about the intricacies of labyrinths and the mysteries of ley lines.

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)

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TRUSTEES' REPORT (CONTINUED)

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Kings Lynn

What has occupied our attention as a Meeting:

We are still a relatively small worshipping group meeting regularly both in person and online every Sunday, and online on Wednesdays.

We have a shared vegetarian lunch bi-monthly, sometimes with an invited speaker or topic for discussion.

We hold a shared reading group monthly. Participants take turns to bring an example of their reading to share with others.

We continue to run an Experiment With Light Group. This meets monthly, offering a guided meditation and period of reflection and sharing. The meetings are almost always online, enabling participation from across the Area Meeting. We have time at the end of Sunday worship to uphold people affected by armed conflicts around the world – in Ukraine, in Yemen, in the Sudan, in the Middle East, Gaza and in many other locations. Individuals also take action in their own ways.

We maintain the Meeting House to accommodate our own meetings and events and make rooms available for hire to community groups. 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.

Thanks to the work of one of our Friends, our garden is looking very loved and cared for. It provides a welcoming and beautiful entrance to the building for all our visitors who use the building.

What outreach we've engaged in:

We opened our premises as usual on Heritage Open Day and welcomed about 80 visitors. We display Quaker information as well as information about the history of the building, and Quakers are always available to engage visitors in conversation and respond to enquiries.

The local meeting is on the Churches Together rota for contributing short articles for the Thought for the Week slot in the local newspaper.

In our outreach into the community, Kings Lynn Meeting continues 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:

The local meeting was invited as usual to contribute a reading to the Holocaust Memorial Day Event held in the Town Hall. We provided a reader and a reading and other Quakers also attended.

One of our members hosts an ecumenical House Group for worship, discussion and a shared meal.

We hosted the Norfolk Churches Trust Annual Bike Ride.

We offered hospitality on Kings Lynn Heritage Open Day.

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

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. Lettings during 2024 included Buddhists, Pagans, the WEA, a private counselling service, Companions in Bereavement, a fostering service and a youth advisory service.

How we've been supporting Quaker work elsewhere:

We hosted the Area Meeting in May, as a blended meeting. We have adapted our zoom link to be more inclusive for people with different abilities.

Some of us attend Area Meeting regularly or more sporadically.

One person attended Yearly Meeting.

Our members serve in a number of Area Meeting roles: on the Trustee body, on Nominations, as Registering Officer for marriages. The Area Meeting's representative on Meeting for Sufferings comes from our meeting, which ensures our contact with Quaker activity nationally.

One member is on the national committee revising our book of discipline, Quaker Faith and Practice.

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Individuals:

Our Meeting House contains within it a self-contained flat which is let to one of our members thus meeting the housing need of one member of our community.

Individual members are involved in a range of organisations and activities responding to social need in the community, for example, the Purfleet Trust supporting homeless, the Night Shelter, Cruse, healing groups and the Quaker Fellowship of Healing

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.

We had occasional visits from Friends from other Meetings, & from people who were on holiday in the area during the summer months.

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.

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.

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 representative 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.

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.

Norwich

Much of the time and energy of Norwich Meeting in 2024 was taken up with two things: (1) The future of the Meeting and whether we should remain in our present Goat Lane Meeting House; and (2) Completion of building improvements.

The Goat Lane Meeting House has a fine heritage and we hope to celebrate its bicentenary in 2026. As well as the Quaker use, many community groups use the premises during the week and evenings at affordable rates. We have reviewed our options at several Business Meetings over the year. Those deliberations have been helped by two Saturday morning workshops at either end of the year – in January 2024 (and January 2025) – allowing time and space to concentrate on these issues. We have established that our leading preference is to remain at Goat Lane. But it is a large listed building with complex maintenance demands. It remains to be seen whether we can find the money and volunteer resource to sustain it. It is a dilemma familiar to many Meetings and other faith groups.

In November improvements were completed so as to enhance the original gallery to the main Meeting Room as a self-contained meeting space. This has been achieved by constructing a new gallery wall, which has reduced noise transfer between the two spaces to near zero and has significantly reduced heat loss from the main Meeting Room. Both spaces have benefited from redecoration.

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FOR THE YEAR ENDED 31 DECEMBER 2024

We found time and energy for other initiatives. Quakers continue to attend monthly peace vigils and held a stall at the annual Norwich Peace Camp. We supported the Lakenheath Alliance for Peace.

Outreach initiatives have continued strongly. We successfully applied for a grant for a wardened warm space, open to all, on Sunday afternoons over the winter. We have experimented with holding an open-air meeting to good effect. Friends held a winter fayre at the end of November, which drew in several of the community groups who use our building, was generally well attended and raised a tidy sum to help with running costs.

Our number of regular hirers (groups that use the building at least once a month) steadily grew, although our overall list of hirers was down slightly. We also have three external hirers of car parking spaces contributing to our income. 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.

We continue to attract about 35 Friends to Sunday Meetings and 20 to the midday Wednesday Meetings. Our Children's Meeting is well supported. Friends continue to contribute generously to a food bank collection in support of a local primary school and those donations are much appreciated.

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.

Pakefield

What has occupied our attention as a Meeting?

Meeting for Worship is held each Sunday at 10.30am. We average about a dozen attending, plus two children. We follow the advice of the annual report by Churches Conservation Trust regarding the maintenance and repair of the Meeting House, and the premises are kept in good order. Following one of our members being taken ill during Meeting, we instigated a voluntary, secure system for holding emergency contacts. Some of us undertook some basic First Aid Training, which was generously funded by one of our members. Pat Peters has been offering a monthly poetry group, which is very popular.

What outreach we've been engaged in?

The Meeting House was open in September 2024 as part of the Suffolk Ride and Stride, offering hospitality and information on Quakers to the called.

How we've been involved in our local communities

As well as the above, individuals volunteer in the community and have supported The Samaritans, Pakefield Coastwatch, and Singing for Health.

How we've made our buildings available to the community

Our premises are currently hired for several sessions a week at reasonable rates, currently to two amateur theatre groups and a yoga group.

How we've been supporting Quaker work elsewhere:

Our Ministry and Pastoral Care Team meet three times a year with M&PC Friends in Yarmouth and Beccles Meetings for mutual support. We gave £1000 to our Area Meeting.

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.

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TRUSTEES' REPORT (CONTINUED)

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Sheringham

What has occupied our attention as meeting

The issues facing all small Quaker Meetings of numbers, energy levels and covering roles. We have completed a discernment process to help Area Meeting during financial difficulties, as well as a donation of £5,000, the 'Copper Roof repair reserve' of £44,700 was made available as a loan until Jan 2026 in the first instance with option to extend further if needed. We completed a discernment process to determine what to do with a surprise 'residual' legacy from Hilda Smith, being the sale of shares in De Beers Consolidated Mines Ltd. Our process led us to look at returning money to the communities harmed by mining for gold and diamonds in Southern Africa, specifically in Zimbabwe, which we achieved through funding projects to be delivered by Peace Works Zimbabwe, Practical Action and The Tear Fund (toilet twinning). The balance of the money was given to Quaker Social Action. Gaza – fundraising for relief aid during conflict with Israel

What outreach we've engaged in and how we've been involved in our local communities

Sustainable Saturday events programme. Participation in an exhibition at the Mo Museum on Fishermen & Faith, with a display and a talk on Quakers in Sheringham. Remembrance Sunday, white poppy wreath laid at war memorial ceremony. Participation in the community Environment event co-ordinated by Sheringham Methodist Church, - on topic of sustainability: a stand showing examples of up-cycling garments & a talk on 'reducing the environmental impact of your wardrobe'. Participated in International Peace Week.

How we've made our buildings available to the community

We revised our Information leaflet for hiring and maintained a competitive hiring rates to attract community users. We redecorated part of building (side room and toilets) transforming the space to enhance experience for hirers as well for Quakers

How we've been supporting Quaker work elsewhere

See the Hilda Smith legacy above. Special collections held to benefit QPSW, QUNO and The Peace Museum, Purple Fields Production, Sheringham Food Club, Client Earth

Individuals

Sheringham Friends have been active across their communities through their own concerns, including: litter picking and beach cleans; conservation work; participation in local and national election campaigns in support of candidates who's agendas fit with Quaker concerns; volunteering in community food-banks; charity shops and local museum, sharing musical talents for the enjoyment of others; volunteering as a Samaritan; support for and in Ukraine; participation in local oral history project, recording experiences and memories for posterity.

Wells

During 2024 the numbers attending meetings diminished. This was due to failing health, moving into residential care and one faithful Friend died. Sadly, some Friends have found that the meeting no longer satisfies their spiritual needs. However, we also welcomed two new enquirers who began attending on a fairly regular basis and participating in meeting activities. We have attenders who are members of other faith groups but fine Quaker worship enriches their spiritual life and they enjoy the fellowship they find with us. Throughout the year we welcomed holiday makers to the meeting.

We continue to hold regular Sunday morning and Thursday afternoon Meetings for Worship.

We aimed to hold a discussion meeting once a month and occasional shared lunches.

Some of us actively participated in Area Meeting and National Quaker events. We have also supported the Wells and District Churches Together group. We are a disperse group; however each of us is involved in our own local/home religious community.

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Our room lettings have remained negligible. Our holiday accommodation continued to be let at some time in most months and refurbishments during the year have improved what we have to offer.

Outreach during the year took the form of an event at the meeting house and a stall on the Buttlands during Carnival Week. At the end of May an outreach afternoon organised by two Friends include a recording of 'The Fire and the Hammer' a small exhibition on George Fox and Quakers and tea. This was well attended. In August we participated in the town carnival with a stall which included outreach material.

We have continued to be a witness to Quaker worship in Wells-next-the-Sea throughout 2024.

Wymondham

During 2024 we have continued to hold our regular Sunday meetings for worship in our rented room at the Methodist Church. We use Zoom to allow those for whom attending meeting in person is not possible. We have between 6 and 12 people at meeting. We keep in touch with around 30 people through our weekly newsletter. We share a reading, news of the current Special Collection and forthcoming events as well as news of Woodbrooke, Friends House and other Quaker and non Quaker organisations. Friends take a turn at choosing the readings that we hear during our meeting for worship, using Advices and Queries, Quaker Faith and Practice and other sources.

Twice a month we hold midweek meetings (known as Garden Meetings because that is how they began during the time of Covid restrictions) in each other's homes or gardens. We have a meeting for worship for 30 minutes, followed by refreshments and lively conversation. We also have occasional shared lunches on a Sunday after meeting and both these events enable us to get to know each other better.

Although we have not involved ourselves as a group in outreach, individual members do support local charitable activities. We use our surplus funds and our Special Collections to support local, national and international causes, both Quaker and non-Quaker.

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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

At the beginning of 2024 Trustees found themselves faced with a challenging year. We were helped by a clear eyed and well illustrated presentation of the income and projected costs of the year ahead by our acting Treasurer.

At the end of 2023 we explained to the Area Meeting what our situation was and how it came to be that way, after which we held an appeal which had a positive response both financially and in increasing the awareness of the costs involved in maintaining the various properties we own.

During the year Trustees then put in action measures to deal with the situation in which we found ourselves.

- We employed Arnolds Keys to carry out an Asset Review for us to assess what maintenance we might expect and to help us discern practicable and affordable ways forward.
- We gratefully accepted Sheringham Meeting's offer of a loan of £44 700.
- We have met with Local Meeting treasurers and established a uniform system of accounting which makes it easier for Mapus Smith & Lemmon to keep track throughout the year.
- We employ a Book keeper to send us monthly statements
- We changed solicitors to Birketts who have proved more efficient and responsive to our needs
- Leases were signed and 24 Pottergate was been handed over. The lease with Solo Housing was completed on Friday 23 February 2024. The legal fees for Solo Housing's work on this came to £11,959.94. In May income from this property started to arrive.
- By June a revised Budget showed how helpful the Sheringham loan had been.
- By the end of the year we were receiving rent including back rent from the Credit Union, International Youth Project and Ormiston Families in 26 Pottergate, but the costs of maintenance and management took up most of the income received from them.

Insurance for 2024/25

Our insurance is with Congregational Insurance which offers insurance cover specifically designed for places of worship. It provides insurance for property, liabilities and a wide range of outreach activities

Budget for 2024

A revised budget was created in June after the appeal to Local Meetings and Friends helped Area Meeting meet its ongoing commitments.

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

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Reserves policy

In 2024 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 2024 £'000	Aim £'000
Total funds of the Area Meeting	6,698	
<i>Deduct:</i> restricted funds	- 193	
permanently endowed funds	- 1,921	
general funds held as tangible fixed assets (functional property + other)	- 2,734	
general funds held as tangible fixed assets (investment property)	- 1,490	
Free reserves of the Area Meetings	360	255
<i>Deduct:</i> free reserves held by Local Meetings & non-liquid reserves	- 298	-
Free reserves held centrally by Trustees	62	170

At 31 December 2024, the Area Meeting held 141% 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 36% 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.

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.

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

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

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.

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
- 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 one for The Benjamin Foundation and the others for the benefit of The Assist Trust.

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 2024

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.

Within Norfolk and Waveney Area Meeting, income, assets and property are used to further the area meeting's object by work such as:

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

Clause 19 also allowed for:

19. Participation in meetings by electronic means

- i. A meeting may be held by suitable electronic means agreed by the trustees in which each participant may communicate with all the other participants;
- ii. Any trustee participating at a meeting by suitable electronic means agreed by the trustees in which a participant or participants may communicate with all the other participants shall qualify as being present at the meeting;
- iii. Meetings held by electronic means must comply with rules for meetings, including clerking and the taking of minutes.

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.

The Trustees who have served during the year and at the date of approving this annual report are set out on pages 15 and 16. The trustees are appointed by 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.

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

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

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.

Paula Harvey
Property Clerk
King's Lynn Local Meeting Resigned 16 March 2024

Bridget Herring
Pakefield Local Meeting Resigned 31 May 2025

Susan Lake
Area Meeting Treasurer
Aylsham Local Meeting Resigned 14 February 2024

Silas Price
Employment Clerk & Safeguarding
Norwich Local Meeting

Susan Sharpe
Clerk to the Trustees
Aylsham Local Meeting

Carole Thomas
Sheringham Local Meeting

Caroline Tisdall
Beccles Local Meeting

David Knighton
Norwich Local Meeting

Caz Thompson
Kings Lynn Local Meeting Appointed 18 May 2024

Peter Cundy
Wells Local Meeting from 1 May 2025 Appointed 15 March 2025

Peter Varney
Norwich Local Meeting from 1 May 2025 until 31 July 2025 Appointed 15 March 2025

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 Liaison Group.

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

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

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



S Sharpe
Trustee

Date:16.10.2025.....

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

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2024

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

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

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

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

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Endowment funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Endowment funds 2023 £	Total 2023 £
<u>Income and endowments from:</u>									
Voluntary income	4	115,322	2,000	-	117,322	197,807	-	-	197,807
Activities for generating funds	5	75,612	-	-	75,612	66,199	-	-	66,199
Investment income	7	133,865	209	-	134,074	77,187	1,966	-	79,153
Income from Quaker activities	9	689	-	-	689	1,409	-	-	1,409
Total income		325,488	2,209	-	327,697	342,602	1,966	-	344,568
<u>Expenditure on:</u>									
Cost of raising funds	10	177,149	3,164	5,078	185,391	166,994	3,041	5,026	175,061
Expenditure on Quaker activities	11	255,234	2,000	-	257,234	127,791	2,799	-	130,590
Total expenditure		432,383	5,164	5,078	442,625	294,785	5,840	5,026	305,651
Net gains/(losses) on investments	18	(601,059)	(1,547)	(2,605)	(605,211)	(169)	11,117	37,642	48,590
Net (outgoing)/incoming resources		(707,954)	(4,502)	(7,683)	(720,139)	103,874	(48,983)	32,616	87,507

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

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

	Unrestricted funds 2024 £	Restricted funds 2024 £	Endowment funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Endowment funds 2023 £	Total 2023 £
Notes								
Gross transfers between funds	-	-	-	-	56,226	(56,226)	-	-
Net (outgoing)/incoming resources	(707,954)	(4,502)	(7,683)	(720,139)	103,874	(48,983)	32,616	87,507
Other recognised gains and losses								
Revaluation of tangible fixed assets	175,140	-	-	175,140	-	-	-	-
Net movement in funds	(532,814)	(4,502)	(7,683)	(544,999)	103,874	(48,983)	32,616	87,507
Fund balances at 1 January 2024	5,117,487	196,961	1,928,886	7,243,334	5,013,613	245,944	1,896,270	7,155,827
Fund balances at 31 December 2024	<u>4,584,673</u>	<u>192,459</u>	<u>1,921,203</u>	<u>6,698,335</u>	<u>5,117,487</u>	<u>196,961</u>	<u>1,928,886</u>	<u>7,243,334</u>

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 2024

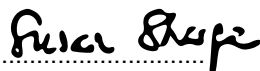
	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	20	2,734,345		2,560,653	
Investment property	21	2,780,000		3,381,059	
Investments	22	799,844		813,406	
		6,314,189		6,755,118	
Current assets					
Debtors	23	27,734		3,646	
Cash at bank and in hand		374,229		511,284	
		401,963		514,930	
Creditors: amounts falling due within one year	25	(17,817)		(21,714)	
Net current assets			384,146		493,216
Total assets less current liabilities			6,698,335		7,248,334
Creditors: amounts falling due after more than one year	26		-		(5,000)
Net assets			6,698,335		7,243,334
Capital funds					
Endowment funds - general	27	1,921,203		1,928,886	
Income funds					
Restricted funds	28	192,459		196,961	
<u>Unrestricted funds</u>					
General unrestricted funds		4,409,533		5,117,487	
Revaluation reserve		175,140		-	
			4,584,673		5,117,487
			6,698,335		7,243,334

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

BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2024

The financial statements were approved by the Trustees on ..Wednesday 15th October 2025



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 2024

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 2024

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 2024

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

		2024	2023
	Note	£	£
Voluntary income	4	117,322	197,807
Net investment income generated for Quaker activities	7	16,816	- 38,742
Net Income on activities for generating funds for Quaker activities	5	7,479	9,033
Net expenditure on Quaker activities	9	- 256,546	- 129,179
Net incoming resources for the year		- 114,929	38,919

4 Voluntary income

	Unrestricted funds	Restricted funds	Total Unrestricted funds	
	2024	2024	2024	2023
	£	£	£	£
Contributions from Friends and Attenders	115,322	2,000	117,322	83,810
Legacies receivable	-	-	-	113,997
	<u>115,322</u>	<u>2,000</u>	<u>117,322</u>	<u>197,807</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".

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

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

5 Activities for generating funds

					Room Hire income 2024 £	2024 £		Room Hire income 2023 £	2023 £
Room hire					69,204	69,204		59,768	59,768
Fundraising events					6,408	6,408		6,431	6,431
					<u>75,612</u>	<u>75,612</u>		<u>66,199</u>	<u>66,199</u>
	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Endowment funds general 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Endowment funds general 2023 £	Total 2023 £
Income from activities for generating funds:									
- Room hire		69,204	-	-	69,204	59,768	-	-	59,768
- Fundraising events		6,408	-	-	6,408	6,431	-	-	6,431
		<u>75,612</u>	<u>-</u>	<u>-</u>	<u>75,612</u>	<u>66,199</u>	<u>-</u>	<u>-</u>	<u>66,199</u>
Total income from activities for generating funds		<u>75,612</u>	<u>-</u>	<u>-</u>	<u>75,612</u>	<u>66,199</u>	<u>-</u>	<u>-</u>	<u>66,199</u>
Cost of activities for generating funds:									
- Room hire costs	6	(68,133)	-	-	(68,133)	(57,166)	-	-	(57,166)
- Residential costs		-	-	-	-	-	-	-	-
		<u>(68,133)</u>	<u>-</u>	<u>-</u>	<u>(68,133)</u>	<u>(57,166)</u>	<u>-</u>	<u>-</u>	<u>(57,166)</u>
Expenditure on activitvies for generating funds		<u>(68,133)</u>	<u>-</u>	<u>-</u>	<u>(68,133)</u>	<u>(57,166)</u>	<u>-</u>	<u>-</u>	<u>(57,166)</u>
Net income from activities for generating funds:									

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

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

5 Activities for generating funds								(Continued)
- Room hire	1,071	-	-	1,071	2,602	-	-	2,602
- Fundraising events	6,408	-	-	6,408	6,431	-	-	6,431
Net income from activities for generating funds for Quaker activities	7,479	-	-	7,479	9,033	-	-	9,033

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 2024

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

		2024			2024		2023
	Notes	Unrestricted	Restricted	Endowment	Total funds	Total funds	
		£	£	£	£	£	
Share of total meeting house costs	12	35,845	-	-	35,845	20,288	
Share of total wardening costs	13	16,621	-	-	16,621	22,998	
Allocated support costs	14	<u>15,667</u>	<u>-</u>	<u>-</u>	<u>15,667</u>	<u>13,880</u>	
Room hire costs		<u>68,133</u>	<u>-</u>	<u>-</u>	<u>68,133</u>	<u>57,166</u>	

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 13. Allocated support costs are shown in note 14.

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

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

7 Investment income

	Notes	Unrestricted funds	Restricted funds	Endowment funds general	Total	Unrestricted funds	Restricted funds	Endowment funds general	Total
		2024 £	2024 £	2024 £	2024 £	2023 £	2023 £	2023 £	2023 £
Investment income from:									
Investment properties		108,452	-	-	108,452	59,797	-	-	59,797
Financial Investments		17,933	-	-	17,933	13,938	1,799	-	15,737
Cash Deposits		7,480	209	-	7,689	3,452	167	-	3,619
Total Investment Income		<u>133,865</u>	<u>209</u>	<u>-</u>	<u>134,074</u>	<u>77,187</u>	<u>1,966</u>	<u>-</u>	<u>79,153</u>
Cost of generating investment income:									
- Investment property costs	8	(109,016)	-	-	(109,016)	(109,609)	-	-	(109,609)
- Investment management costs		-	(3,164)	(5,078)	(8,242)	(219)	(3,041)	(5,026)	(8,286)
Total investment costs		<u>(109,016)</u>	<u>(3,164)</u>	<u>(5,078)</u>	<u>(117,258)</u>	<u>(109,829)</u>	<u>(3,041)</u>	<u>(5,026)</u>	<u>(117,895)</u>
Net investment income generated from Quaker activities									
- Investment properties		(564)	-	-	(564)	(49,812)	-	-	(49,812)
- Financial investments		17,933	(3,164)	(5,078)	9,691	13,719	(1,242)	(5,026)	7,451
- Cash deposits		7,480	209	-	7,689	3,452	167	-	3,619
Net Investment Income generated from Quaker activities		<u>24,849</u>	<u>(2,955)</u>	<u>(5,078)</u>	<u>16,816</u>	<u>(32,642)</u>	<u>(1,075)</u>	<u>(5,026)</u>	<u>(38,742)</u>

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

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

8 Investment property costs

		2024		2024	2023
	Notes	Unrestricted	Restricted	Endowment Total funds	Total funds
		£	£	£	£
Management fees		10,165	-	-	6,592
Other direct costs		90,273	-	-	101,111
Allocated support costs	14	8,578	-	-	1,906
Total investment property costs		109,016	-	-	109,609

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 2024 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) lease costs associated with 24 and 26 Pottergate prior to them being tenanted

Investment property costs include allocated support costs (see note 14)

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

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

9 Income from Quaker activities

	Notes	Unrestricted funds	Restricted funds	Endowment funds general	Total	Unrestricted funds	Restricted funds	Endowment funds general	Total
		2024 £	2024 £	2024 £	2024 £	2023 £	2023 £	2023 £	2023 £
Other income		689	-	-	689	1,409	-	-	1,409
Total income from Quaker activities		<u>689</u>	<u>-</u>	<u>-</u>	<u>689</u>	<u>1,409</u>	<u>-</u>	<u>-</u>	<u>1,409</u>
Expenditure on Quaker activities									
Meeting house costs	11a	(159,298)	(2,000)	-	(161,298)	(95,166)	(1,799)	-	(96,965)
Friends' activities	11b	(4,825)	-	-	(4,825)	(4,772)	(1,000)	-	(5,772)
Residential gathering		-	-	-	-	-	-	-	-
Other costs		-	-	-	-	-	-	-	-
Donations to Quaker organisations	11c	(89,445)	-	-	(89,445)	(20,875)	-	-	(20,875)
Other donations	11d	(1,665)	-	-	(1,665)	(6,976)	-	-	(6,976)
Total expenditure on Quaker activities		<u>(255,233)</u>	<u>(2,000)</u>	<u>-</u>	<u>(257,233)</u>	<u>(127,789)</u>	<u>(2,799)</u>	<u>-</u>	<u>(130,588)</u>
Net expenditure on Quaker activities		<u>(254,544)</u>	<u>(2,000)</u>	<u>-</u>	<u>(256,544)</u>	<u>(126,380)</u>	<u>(2,799)</u>	<u>-</u>	<u>(129,179)</u>

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

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

10 Cost of raising funds

	Unrestricted funds	Restricted funds	Endowment funds general	Total	Unrestricted funds	Restricted funds	Endowment funds general	Total
	2024	2024	2024	2024	2023	2023	2023	2023
	£	£	£	£	£	£	£	£
Investment property costs								
Other direct costs	90,273	-	-	90,273	101,111	-	-	101,111
Management fees	10,165	-	-	10,165	6,592	-	-	6,592
Support costs	8,578	-	-	8,578	1,906	-	-	1,906
	<u>109,016</u>	<u>-</u>	<u>-</u>	<u>109,016</u>	<u>109,609</u>	<u>-</u>	<u>-</u>	<u>109,609</u>
Cost of activities for generating funds								
Share of total meeting house costs	35,845	-	-	35,845	20,288	-	-	20,288
Share of total wardening costs	16,621	-	-	16,621	22,998	-	-	22,998
Support costs	15,667	-	-	15,667	13,880	-	-	13,880
	<u>68,133</u>	<u>-</u>	<u>-</u>	<u>68,133</u>	<u>57,166</u>	<u>-</u>	<u>-</u>	<u>57,166</u>
Investment management charges	-	3,164	5,078	8,242	219	3,041	5,026	8,286
	<u>177,149</u>	<u>3,164</u>	<u>5,078</u>	<u>185,391</u>	<u>166,994</u>	<u>3,041</u>	<u>5,026</u>	<u>175,061</u>

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

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

11 Expenditure on Quaker activities

	Grants	Meeting House Costs	Friends' Activities	Total 2024	Grants	Meeting House Costs	Friends' Activities	Total 2023
	2024	2024	2024		2023	2023	2023	
	£	£	£	£	£	£	£	£
Share of total wardening costs	-	5,540	-	5,540	-	7,666	-	7,666
Direct Costs	-	-	2,292	2,292	-	-	4,719	4,719
Share of total meeting house costs	-	147,153	-	147,153	-	85,089	-	85,089
Donations to Quaker organisations	89,445	-	-	89,445	20,877	-	-	20,877
Other donations	1,666	-	-	1,666	6,976	-	-	6,976
	91,111	152,693	2,292	246,096	27,853	92,755	4,719	125,327
Share of support costs (see note 14)	-	5,946	1,868	7,814	-	1,525	382	1,907
Share of governance costs (see note 14)	-	2,659	665	3,324	-	2,685	671	3,356
	91,111	161,298	4,825	257,234	27,853	96,965	5,772	130,590
Analysis by fund								
Unrestricted funds	91,111	159,298	4,825	255,234	27,853	95,166	4,772	127,791
Restricted funds	-	2,000	-	2,000	-	1,799	1,000	2,799
	91,111	161,298	4,825	257,234	27,853	96,965	5,772	130,590

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

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

11 Expenditure on Quaker activities

(Continued)

11a Meeting house costs, forming part of Quaker activities

	Notes	2024 Unrestricted £	Restricted £	Endowment £	2024 Total funds £	2023 Total funds £
Share of total meeting house costs	12	145,153	2,000	-	147,153	85,089
Share of total wardening costs	13	5,540	-	-	5,540	7,666
Allocated support costs	14	8,605	-	-	8,605	4,210
Meeting house costs		159,298	2,000	-	161,298	96,965

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 12. Allocated support costs are shown in note 14.

11b Friends' activities

	Notes	2024 Unrestricted £	Restricted £	Endowment £	2024 Total funds £	2023 Total funds £
Direct costs		2,292	-	-	2,292	4,719
Allocated support costs	14	2,533	-	-	2,533	1,053
Total expenditure on Friends' activities		4,825	-	-	4,825	5,772

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 14.

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

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

11 Expenditure on Quaker activities

(Continued)

11c Donations to Quaker organisations

	2024 Total funds £	2023 Total funds £
Britain Yearly Meeting	10,845	12,805
Glebe House (Friends' Therapeutic Trust Ltd)	500	3,250
Quaker United Nations Office	-	200
Woodbrooke Quaker Study Centre	-	1,200
Friends' World Committee for Consultation	-	750
The Friend Publications Ltd	-	750
Quaker Social Action	78,100	450
Other Local Quaker Meetings (beyond Norfolk & Waveney Area Meeting)	-	1,470
Total donations to Quaker organisations	89,445	20,875

11d Other donations

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

	2024 Total funds £	2023 Total funds £
Sum of all donations individually less than £250	1,665	6,976
Total other donations	1,665	6,976

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

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

12 Total meeting house costs, shares between activities

	2024 Unrestricted £	Restricted £	Endowment £	2024 Total £	2023 Total £
Area Meeting					
Great Yarmouth	-	-	-	-	-
North Walsham	98	-	-	98	-
Norwich	28,831	-	-	28,831	10,779
Pakefield	-	-	-	-	-
Sheringham	-	-	-	-	-
Wells-next-the-Sea	-	-	-	-	1,306
Wells warden's cottage	-	-	-	-	-
Local Meetings					
Aylsham	6,696	-	-	6,696	5,534
Beccles	15,730	-	-	15,730	9,867
Great Yarmouth	8,555	-	-	8,555	2,277
King's Lynn	9,788	-	-	9,788	14,937
North Walsham	5,280	-	-	5,280	3,451
Norwich	82,931	2,000	-	84,931	41,040
Pakefield	2,279	-	-	2,279	3,649
Sheringham	10,198	-	-	10,198	4,575
Wells-next-the-Sea	10,144	-	-	10,144	6,545
Wymondham	467	-	-	467	1,418
Total meeting house costs	180,998	2,000	-	182,998	105,378

Allocation of meeting house costs

- to the cost of generating income from room hire	6	35,845	-	-	35,845	20,288
- to Quaker activities	11a	145,153	2,000	-	147,153	85,089
		180,998	2,000	-	182,998	105,378

13 Total cost of wardening, shared between activities

	Note	2024 £	2023 £
Total cost of wardening		22,161	30,664
Allocation of total cost of wardening			
- to the cost of generating income from room hire	75% 6	16,621	22,998
- to Quaker activities	25% 11a	5,540	7,666
		22,161	30,664

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

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

14 Support costs

	Support costs £	Governance costs £	2024 £	Support costs £	Governance costs £	2023 £
Depreciation	1,448	-	1,448	1,931	-	1,931
Insurance	15,282	-	15,282	-	-	-
Finance Charges	212	-	212	316	-	316
Administration and office costs	3,826	-	3,826	3,206	-	3,206
Expenses, bursaries & other costs	1,319	-	1,319	2,173	-	2,173
Audit fees	-	8,400	8,400	-	9,500	9,500
Accountancy	-	4,896	4,896	-	2,923	2,923
Legal and professional	-	-	-	-	1,000	1,000
	<u>22,087</u>	<u>13,296</u>	<u>35,383</u>	<u>7,626</u>	<u>13,423</u>	<u>21,049</u>
Analysed between						
Activities for generating funds:						
Investment property costs	8,578	-	8,578	1,906	-	1,906
Room hire costs	5,695	9,972	15,667	3,813	10,067	13,880
Quaker Activities:						
Meeting house costs and Friends' activities	7,814	3,324	11,138	1,907	3,356	5,263
	<u>22,087</u>	<u>13,296</u>	<u>35,383</u>	<u>7,626</u>	<u>13,423</u>	<u>21,049</u>

15 Net movement in funds

	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the audit of the charity's financial statements	8,400	9,500
Depreciation of owned tangible fixed assets	<u>1,448</u>	<u>1,931</u>

16 Trustees

Trustees received no remuneration in the year.

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

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

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

17 Employees

The average monthly number of employees during the year was:

	2024	2023
	Number	Number
Wardens	2	2
	<u> </u>	<u> </u>
Employment costs	2024	2023
	£	£
Wages and salaries	22,161	30,664
	<u> </u>	<u> </u>

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 2024

18 Gains and losses on investments

	Unrestricted funds 2024 £	Restricted funds 2024 £	Endowment funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Endowment funds 2023 £	Total 2023 £
Gains/(losses) arising on:								
Revaluation of investments	-	(1,578)	(57,336)	(58,914)	1,294	(9,804)	44,184	35,674
Sale of investments	-	31	54,731	54,762	(1,463)	20,921	(6,542)	12,916
Revaluation of investment properties	(601,059)	-	-	(601,059)	-	-	-	-
	<u>(601,059)</u>	<u>(1,547)</u>	<u>(2,605)</u>	<u>(605,211)</u>	<u>(169)</u>	<u>11,117</u>	<u>37,642</u>	<u>48,590</u>

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

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

19 Taxation

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

20 Tangible fixed assets

	Functional properties £	Equipment £	Total £
Cost			
At 1 January 2024	2,554,860	34,869	2,589,729
Revaluation	175,140	-	175,140
At 31 December 2024	2,730,000	34,869	2,764,869
Depreciation and impairment			
At 1 January 2024	-	29,076	29,076
Depreciation charged in the year	-	1,448	1,448
At 31 December 2024	-	30,524	30,524
Carrying amount			
At 31 December 2024	2,730,000	4,345	2,734,345
At 31 December 2023	2,554,860	5,793	2,560,653

The functional properties are made up of:

	2023 Total value £	Changes during 2024 £	2024 Total value £
Meeting houses			
Aylsham	156,000	24,000	180,000
Beccles	155,000	10,000	165,000
Great Yarmouth	125,000	25,000	150,000
King's Lynn	200,000	20,000	220,000
North Walsham	195,000	5,000	200,000
Norwich	647,677	42,323	690,000
Pakefield	206,183	- 81,183	125,000
Sheringham	130,000	20,000	150,000
Wells (incl. chalet)	350,000	-	350,000
Wells warden's cottage	390,000	110,000	500,000
Total	2,554,860	175,140	2,730,000

The Trustees obtained a valuation by Arnolds Keys LLP (Chartered Surveyors) of all the charity's properties at 10 July 2024 and these values have been adopted. Trustees are satisfied that the above property valuations as at 31 December 2024 are not materially different in total to the market value as at 10 July 2024.

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

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

21 Investment property

	2024
	£
Fair value	
At 1 January 2024	3,381,059
Net gains or losses through fair value adjustments	(601,059)
	<hr/>
At 31 December 2024	2,780,000
	<hr/> <hr/>

The Trustees obtained a valuation by Arnolds Keys LLP (Chartered Surveyors) of all the charity's properties at 10 July 2024 and these values have been adopted. Trustees are satisfied that the total value of investment property as at 31 December 2024 is not materially different in total to the market value as at 10 July 2024.

	2024	2023
	£	£
Freehold	2,780,000	3,381,059
Long leasehold	-	-
Short leasehold	-	-
	<hr/>	<hr/>

22 Fixed asset investments

	Listed investments
	£
Cost or valuation	
At 1 January 2024	813,406
Additions	156,143
Valuation changes	(58,915)
Gains/losses in the year	54,762
Exchange rate variance	(598)
Disposals	(164,954)
	<hr/>
At 31 December 2024	799,844
	<hr/>
Carrying amount	
At 31 December 2024	799,844
	<hr/> <hr/>
At 31 December 2023	813,406
	<hr/> <hr/>

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 2024 was £705,065 (2023 £657,737).

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

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

23 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	19,037	2,856
Other debtors	8,697	790
	<u>27,734</u>	<u>3,646</u>

24 Loans and overdrafts

	2024 £	2023 £
Other loans	<u>5,000</u>	<u>11,440</u>
Payable within one year	5,000	6,440
Payable after one year	-	5,000
	<u>-</u>	<u>5,000</u>
Amounts included above which fall due after five years:		
Payable by instalments	<u>-</u>	<u>5,000</u>

The loan balance is made up as follows:

BYM Meeting Houses loan - £5,000

25 Creditors: amounts falling due within one year

	2024 £	2023 £
Borrowings	5,000	6,440
Trade creditors	-	1,517
Other creditors	3,197	4,137
Accruals and deferred income	9,620	9,620
	<u>17,817</u>	<u>21,714</u>

26 Creditors: amounts falling due after more than one year

	2024 £	2023 £
Borrowings	<u>-</u>	<u>5,000</u>

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

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

27 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 2024	Resources expended	Gains and losses	At 31 December 2024
	£	£	£	£
Permanent endowments				
Samuel Robins Fund	1,888,578	(5,078)	(4,946)	1,878,554
Helen Widdowson	40,308	-	2,341	42,649
	<u>1,928,886</u>	<u>(5,078)</u>	<u>(2,605)</u>	<u>1,921,203</u>
Previous year:	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>

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 2024

28 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 2024	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2024
	£	£	£	£	£	£
Jay Reddaway Fund	188,578	-	(3,164)	-	(1,547)	183,867
Thomas Buckingham fund	8,383	209	-	-	-	8,592
Norfolk Community Foundation	-	2,000	(2,000)	-	-	-
	<u>196,961</u>	<u>2,209</u>	<u>(5,164)</u>	<u>-</u>	<u>(1,547)</u>	<u>192,459</u>
Previous year:	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>

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.

The Norfolk Community Foundation arose from grant for providing Warm Spaces for Friends. The funding was used to cover room rent, promotions, supplies and equipment, however was primarily spent on room rent.

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

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

29 Unrestricted funds

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

	At 1 January 2024	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2024
	£	£	£	£	£	£
General funds	5,117,487	325,488	(432,383)	-	(601,059)	4,409,533
Revaluation reserve	-	-	-	-	175,140	175,140
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	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> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

30 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Endowment funds 2024 £	Total 2024 £
At 31 December 2024:				
Tangible assets	2,734,345	-	-	2,734,345
Investment properties	1,488,812	-	1,291,188	2,780,000
Investments	2,042	180,128	617,674	799,844
Current assets/(liabilities)	359,474	12,331	12,341	384,146
	<u>4,584,673</u>	<u>192,459</u>	<u>1,921,203</u>	<u>6,698,335</u>
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	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> </u>	<u> </u>	<u> </u>	<u> </u>

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

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

31 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 (2023: £nil).

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

Letter of comment and audit findings

Year Ended 31 December 2024

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 2024. 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 £9,400 with triviality set at £470.



Component	Materiality	Performance Materiality	Triviality
Norfolk and Waveney Quakers	9,400	7,050	470

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 performed with informed management.	Valuations were performed in 2024 by Arnold Keys, a firm of RICS registered Chartered Surveyors. The property valuations have been updated accordingly. The Trustees confirmed these were still appropriate at year end.
Going Concern	<ol style="list-style-type: none">1. Review any budgets for 2025 and 2026 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 the cash position has improved since the year end following the sale of property in Wells-next-the-Sea.

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 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.

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)
Fixed Assets – Revalue Properties as per Arnold Keys	Factual	(175,140)	175,140
Fixed Assets – Revalue Properties as per Arnold Keys	Factual	601,059	(601,059)
Debtors – Rent received relating to YE Dec 2024	Factual	(7,906)	7,906
Debtors – Being Wells investment income	Factual	(6,172)	6,172
Income – Reclassify restricted grant received	Reclassification	2,000.00/ (2,000.00)	-
Expenditure – Reclassify Meeting house costs	Reclassification	2,000.00/ (2,000.00)	-



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





Appendices



Appendix I – Unadjusted items

	Impact	
	P&L Dr/(Cr)	BS Dr/(Cr)
Debtors cut off – Jan 25 bankings relating to Dec 24 room hire	(133.00)	133.00
Debtors cut off – Rent received Jan 25 relating to Dec 24	(380.47)	380.47
Creditors cut off – Being prepayment of subscription	(123.00)	123.00
Creditors cut off – Being additional accrued expenses	1,378.54	(1,378.54)
TOTAL	(742.07)	742.07