

**SUSSEX EAST AREA QUAKER MEETING – TRUSTEES' REPORT AND ACCOUNTS FOR THE YEAR
ENDED 31 DECEMBER 2023**

Charity Registration Number: 1173819

**SUSSEX EAST AREA QUAKER MEETING (SEAM)
TRUSTEES' REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

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CHARITY NUMBER **1173819**

Principal address

Friends Meeting House, Friars Walk, Lewes, East Sussex BN7 2LE

Trustees

John Ashcroft	
Anthony Biggin	
Patricia Cockrell	(released 31.3.2024)
Alex Francis	
Aileen Grist	(appointed 11.5.2024)
Sonia Relf	(appointed 01.1.2024)
Patricia Sear	(appointed 01.1.2024) (Clerk from 01.4.2024)
Wendy Taylor	

Officers during 2023

Area Meeting Clerk:	Sally Aviss
Membership Clerk:	Peter Bolwell
Clerk of Trustees:	Patricia Cockrell
Treasurer:	John Ashcroft
Assistant Treasurers:	Philip Cooper, Alex Francis and Tim Reynolds

Properties’ Nominee

Friends Trusts Ltd, 173-177 Euston Road, London, NW1 2BJ. (Registered Charity No. 237698)

Auditor

Knill James LLP
One Bell Lane, Lewes, BN7 1JU

Bankers

CAF Bank Ltd, 25 Kings Hill Avenue, Kings Hill, West Malling, Kent ME19 4JQ
Cooperative Bank, PO Box 101, 1 Balloon Street, Manchester, M60 4EP.
NatWest Bank, 49 High Street, Uckfield, East Sussex TN22 1AN
Santander UK PLC, 124-126 Terminus Road, Eastbourne, East Sussex BN21 3AJ
Triodos Bank NV, Brunel House, 11 The Promenade, Bristol, BS8 3NN.

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SUSSEX EAST AREA QUAKER MEETING – TRUSTEES’ REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023

REPORT - SUMMARY

The trustees present their report with the financial statements of the charity for the year ended 31 December 2023. They have prepared this report and financial statements on an accruals basis in accordance with the Charities SORP and FRS102 using the template CC17 published by the Charities Commission and with the guidance on reporting issued by Quaker Life in Britain Yearly Meeting. This is a change from 2022 and earlier years for which accounts were prepared on a receipts and payments basis – an option not available for 2023 because the charity’s gross income exceeded £250,000.

Sussex East Area Quaker Meeting (SEAM) has since 2019 been a Charitable Incorporated Organisation (CIO) which replaced the previous unincorporated charity Sussex East Area Quaker Meeting (Charity Number: 1159181). Neither the governance nor the objects or activities of the charity changed. The annual reports and accounts for 2018 and earlier are available upon request from the trustees.

In summary during 2023 all constituent parts of SEAM were broadly able to undertake the full range of witness and worship activities in line with the charitable objects as discerned as being appropriate by Meetings for Worship for Church Affairs of the Area and the nine Local Meetings. This was despite the disruption caused by a major redevelopment of the Friends Meeting House at Lewes, which started in October 2022 was completed in early 2024, and two rain-water floods at Hastings Friends Meeting House. The former, as expected, absorbed the spare reserves of SEAM as well as extensive donations and grants made for this purpose, although with some substantial cost and time over-runs. It is expected that financial impact will be mitigated by increased income from renting the flat on the premises and increased hiring to local community groups. The costs incurred remediating the Hastings floods was largely financed by our insurers although with the consequence that, at least until further mitigation measures are completed, the insurers will no longer provide flood insurance.

OBJECTIVES AND ACTIVITIES

South East Area Quaker Meeting (SEAM) is a charity established for the advancement of religion and other charitable purposes such as derive from or bear witness to the principles and practices of the Religious Society of Friends, commonly called Quakers.

The principal activity is the arrangement and holding of Meetings for Worship in the constituent meetings of Bexhill, Eastbourne, Hastings, Herstmonceux, Lewes, Polegate, Rye, Seaford and Uckfield. To enable such worship, SEAM arranges for the maintenance and good order of the fabric of the five Meeting Houses for which it is responsible, as well as ancillary services such heating, lighting and cleaning, including the employment of cleaners. These Meeting Houses are at Bexhill, Eastbourne, Hastings, Herstmonceux and Lewes. It hires premises to enable worship at Rye, Seaford and Uckfield, and has free use of a room at the Bernhard Baron Care Home (Polegate). In normal times, most Meetings can provide for children and young people alongside appointed Meetings for Worship, and indeed Lewes Meeting holds regular Sunday Meetings for its children and young people.

SEAM provides financial support to Friends in the area to enable them to attend Meetings and to participate in educational and other events organised by and for Quakers. It also provides financial support to Friends to undertake other activities and to other organisations in accordance with the convictions of the Society. Financial contributions are made to Britain Yearly Meeting of the Religious Society of Friends, other Quaker bodies and other charities with purposes consonant with those of SEAM.

Public Benefit

Our Meetings for Worship, physical or online, are open to the public and we do not restrict access to our faith or

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communities. We make invitations to the public to participate in our silent worship tradition. When opportunities arise, we reach out into our local communities to inform members of the public about the nature of Quakerism and the opportunities that it provides. The Meeting Houses are usually made available for public hire at reasonable rates so that they may be used to benefit local community groups including those of other faiths. The Meeting House garden at Lewes is freely accessed by the community.

ACHIEVEMENT AND PERFORMANCE

Advancement of religion

During 2023, SEAM met for Meeting for Worship for Business on six occasions, three of which were held online, with three meetings in person at Bexhill, Eastbourne and Rye, to which a range of 17 – 29 Quakers came. In March, following a Meeting for Worship for Church Affairs, a Study Session was held on the paragraphs concerning Nominations and Marriage, requested for Area Meetings to discuss by the Book of Discipline Revision Committee. In May, following Meeting for Worship for Church Affairs, there was a lively Study Session on Quaker Membership and in September, attendees explored the topics of *Truth, Integrity and Discernment*.

After a process of consultation, at the online January 2023 Meeting for Worship for Church Affairs, it was agreed that SEAM should replace the term ‘overseer’ with that of ‘pastoral friend’. Four very well-attended meetings of SEAM Elders and Pastoral Friends were held by Zoom during 2023 as well as three SEAM Team (for all AM role holders and LM clerks) meetings. Regular reports were presented at Area Meeting in session from the latter, and reports were given also by our Meeting for Sufferings Representative and Alternate. Three Triennial reports from Local Meetings were provided and read out during Meeting for Worship for Church Affairs, while four editions of the quarterly SEAM newsletter/magazine *Quiet Ways* were produced with articles and photographs from willing contributors on a wide variety of topics.

In September, SEAM Trustees’ TARA for 2022 was presented and accepted by Area Meeting in Session at Rye. At November’s online Meeting for Worship for Church Affairs, proposals for the 2024 SEAM programme were considered and accepted.

Over the year, six deaths were recorded. There were four transfers out and one transfer in. Six Friends were admitted into membership; (there were no resignations). Up to December 2023, all the roles serving SEAM were filled, with representation from across most Local Meetings. AM Trustees were quorate and AM Nominations well represented. All necessary roles were also filled in Local Meetings, even the smaller ones where, inevitably, there were some doubling up by supportive Friends.

Local Meeting worship and witness

During 2023, all was well and thriving at the smaller Local Meetings, with Bexhill, Rye, Uckfield, Seaford, Polegate and Herstmonceux reporting that their meetings continued regularly and successfully.

The three larger LMs, Eastbourne (who welcomed a new clerk and treasurer in January), Lewes and Hastings also continued to thrive with very good attendance at Meetings for Worship, despite building works, builders, dust and unexpected structural problems (Lewes) and flooding and coping with the move to temporary premises (Hastings). In October, Hastings Friends returned to their newly refurbished Meeting House only to be flooded out again later in the month.

New attenders and enquirers have been welcomed in most meetings, large and small, and there were six applications for Membership. Meetings held a variety of regular ‘bring and share’ coffee mornings, lunches, walks and study or ‘meeting for learning’ sessions. Two Local Meetings (Hastings and Herstmonceux) operated successful ‘Warm Room’ schemes during the coldest months. During the year, Rye Meeting sponsored five Sustainability Forums at Tilling Green Community Centre and placed adverts in Rye News as part of their outreach programme, while Eastbourne Meeting offered free lunches and drop-in sessions which were open to all-comers, not just Quakers.

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In January, Hastings Meeting completed their Spiritual Review and in the same month, a Palestinian Reflection group came to talk to Seaford Meeting. In April, Seaford Friends placed an article in *Seaford Scene*, a local free magazine, as part of their ongoing outreach programme, and Bexhill Meeting held a successful Kindler’s Workshop entitled *That of God within us*. In June, Eastbourne Friends went on a visit to Ashburnham Place while in October, Hastings Friends celebrated the 350-year anniversary of the first Quaker Meeting in Hastings, on which subject two members have written a book entitled *Hastings’ First Quaker: Daniel Akehurst, 1673, and Colonial America*. That same month, 12 members of Lewes Meeting attended a vigil for the children who have been killed in the Israeli/Gaza conflict and a letter was written to the local MP. In November, an Uckfield Quaker gave a talk to the meeting on *The Quaker Renaissance in Britain – from Evangelical to Liberal 1890 – 1930*.

Financial support to Friends and good causes

Financial support totalling around £1173 [2022: £1316] has been provided to SEAM Friends to attend courses, events for spiritual development, attend Meeting for Worship or meet the expenses of office holders. Where Friends have been appointed (and supported) to attend events of wider interest, they have reported back at a suitable opportunity. Financial support to individual Friends of £1,386 was provided (£0 2022). We were once again able to support the attendance of a young person at Quaker summer events for young people (2023: £800, 2022 £776). Donations of £3,600 (£3,000 in 2022) were made to Britain Yearly Meeting, and other, mostly small, donations of £1,339 (2022: £1,314) were made to other Quaker and non-Quaker causes of vital interest for the advancement of Quaker testimonies.

Meeting Houses and other properties

The programme of quinquennial surveys of the Meeting Houses and other properties was continued. Trustees have worked with Local Meeting Friends and premises committees to undertake works necessary for the maintenance of the fabric of the properties identified by the surveys and other means. There is continuing work sorting out the roofs at Eastbourne Friends Meeting House. Extensive remedial works were required to remedy damage from storm-drain flooding at Hastings Meeting House in February and October 2023. The remedial work was funded by our insurers although these works enabled some other maintenance works to be undertaken at SEAM expense. Various items identified by the 2022 survey of Herstmonceux Friends Meeting House and cottages were also addressed and a quinquennial review report for Bexhill Meeting House was commissioned and received.

By far the largest activity has been the project to improve the accessibility, sustainability and usability of Lewes Friends Meeting House, including the remediation of significant structural and damp issues in this listed building. Design work was ongoing for several years with planning permission was received in 2019, further changes to the design resulted in its being re-submitted in 2021 and 2022. Work on site started in Autumn 2022 and was completed, subject to minor snagging, in February 2024. The core of the development has provided a new enclosed passage-way running most of the length of the rear of the building so as to provide covered level access to all parts of the ground floor from an attractive new entrance lobby. This has involved re-siting of toilets and demolition of a small 1970’s extension no longer fit for purpose. The rooms were re-ordered so as to double (to four) the number of rooms available for use by Quakers and the local community as well as modernising the associated kitchen facilities. Some re-modelling and sound-proofing of the first floor flat was also undertaken as well as providing it with its own external entrance. As part of Quakers’ witness to improving environmental sustainability, the works involved many actions to improve the building’s environmental foot-print, including careful sourcing of materials, the installation of an air-sourced heat-pump and insulation measures.

The project has been funded from SEAM reserves, a couple of legacies and grants and donations received from across the country (and beyond) following an extensive fund-raising campaign (at minimal cost). Unfortunately costs were higher than anticipated due to additional unforeseen essential works being needed, notably to underpin a wall that tilted despite the assurance of the project structural engineer, duly replaced, that it was secure. Other anticipated expenses were incurred and there was cost inflation. Overall, the project (before VAT)

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exceeded the original sum of £577,000 contracted in October 2022 by around £100,000. The problems encountered also delayed the completion of the works from September 2023 to February 2024. This had cost implications as a nearby building was hired to enable the full range of Meetings for Worship to be maintained despite the availability of the building being limited to the Meeting Room on Sundays only as well as delaying the ability to generate income from the building.

Further appeals for donations augmented by £65,000 of interest-free loans from some local Quakers have covered virtually all the additional building costs and professional fees, although SEAM in session agreed that further financial support from reserves be available if needed. This is primarily covering the cashflow implications of awaiting reclaim of the VAT paid from the Government's Listed Places of Worship grant scheme which has already covered the VAT of over £100,000 added to contract sums, and may be needed to cover some of the final retention payment of some £20,000 due in February 2025. To enable the repayment of loans and amounts advance from general reserves to be repaid the flat at the Meeting House that has customarily been let to resident Friends is being commercially let and some of the increased room-hire income arising from the enhancement of facilities available for community use is being earmarked for this purpose – an arrangement that may be needed until 2028..

Sustainability

During 2023, the Sustainable Living Forum (sponsored by Rye Local Meeting) held 5 meetings at Tilling Green Community Centre in Rye, exploring issues of climate change, protests, the vital nature of sustainability as well as other environmental concerns. One of SEAM's Sustainability Group (who also organises the SLFs) won the Climate Champions' Power List award for 2023 for a sustainable building project.

Local Meetings with Meeting Houses continue to find ways of reducing their carbon footprint by using Fair Trade for refreshments and the use of ecological cleaning products. Some LMs are utilising guidance from the Quaker Ecochurch and applying this to their meetings. Individually, Friends continue to adjust their own lifestyles to live in a more sustainable manner.

Employees

Trustees continue to oversee the conditions for all SEAM employees to ensure legal and moral compliance. At the end of 2023 SEAM had one employee each at Eastbourne, Hastings, Herstmonceux and Lewes, with a fifth employee, a cleaner at Lewes, being engaged from February 2024. To ease the burden on local meetings, trustees continue to engage Hastings Voluntary Action to assist with payroll operations including reporting to HMRC. The employees' terms and conditions are kept under regular review to ensure that SEAM remains an ethical employer.

Volunteers

The successful operation of SEAM depends on Friends giving freely of their time. It would be an impractical burden to formally record the time as this would require the volunteers giving even more time. However, the number of hours given in the course of a year is considerable. SEAM and its constituent Local Meetings are run with the support of numerous unpaid officers including clerks, treasurers, assistant treasurers, collectors, elders, overseers, trustees, delegates, committee members, newsletter and website editors, hospital and prison visitors and chaplains, caterers etc. In addition, Quakers provide support through their participation in Meetings for Worship for Church Affairs.

FINANCIAL REVIEW

Financial out-turn and going concern

The Area Meeting Treasurer has managed the accounts prudently and kept the trustees updated with the state of SEAM's finances. The financial statements for 2023 have, as required by law, been prepared on an accruals basis rather than receipts and payments as in previous years, and hence comparative figures quoted below have

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been re-stated for the new accounting basis.

In 2023 over £206,000 was raised to help finance the Lewes development project, nearly half being VAT reclaimed from the Listed Places of Worship grant scheme but including around £63,000 of other grants and some £42,000 of donations from Quakers including gift-aid claimed thereon. Turning to routine income lines, the main sources of income for activities other than the Lewes development project were donations from Friends, (including gift-aid claimed), income from the hiring of rooms to community groups and rental income from residential properties, supplemented by some income from investments and bank interest. SEAM also received £17,160 from its insurers to cover some of the damage incurred from the flooding at Hastings Friends Meeting House. It is understood that the insurers expended a much higher amount in direct settlement with the contractors they engaged for repair work.

Excluding the (around) £210,000 (£133,500 in 2022) income funding for the Lewes Development project (including VAT reclaim grants), SEAM's income was, at around £105,000 a little below the £109,500 received in 2022. Income (of £13,081) from hiring of rooms in Meeting Houses was nearly halved due to the complete unavailability of Lewes Friends Meeting House, and for much of the year the one at Hastings too. General donations including gift-aid were fractionally higher (about £50) but unlike 2022 there were no legacies (£5,500 in 2022). The rental properties at Herstmonceux and Eastbourne continued to deliver good returns, with income increasing from nearly £30,000 to £39,187, despite issues with the flat at Eastbourne (Wish Cottage) reducing the amount charged for several months. Higher interest rates meant that income from cash and financial instrument investment increased from around £3,300 to some £7,000. Half of the investments were sold early in 2023 but the remaining holding appreciated in value such that investments made realised and unrealised gains of £12,753 during 2023, a bounce-back from the decline in value of £57,269 in 2022.

The expenditure side of the equation was dominated by some £620,000 spent on the development project at Lewes (compared with some £130,000 in 2022). Non-project related expenditure was also increased from around £87,000 to around £176,000, primarily due to a large increase in repairs and maintenance at Eastbourne, Hastings and Lewes in particular, although £17,160 of the Hastings spend was defrayed by an insurance payout. Netting this off would give a figures of such spend from own resources of some £66,000. Other notable increases in expenditure related to insurance premiums, the costs of electricity and gas, the engagement of a childrens' worker at Lewes and the need to cover for sickness elsewhere, the hire of premises for increased Quaker Meetings for Worship, course attendance and communications. In particular, the insurance premiums increased by a further 12% beyond the major increase in 2022 consequent upon a 68% increase in the insurer's valuation of SEAM's properties.

Taking all these changes together there was a significant excess of expenditure over income, of some £484,000. Of this, the expenditure relating to the Lewes Meeting House project exceeded income by nearly £421,000, leaving a deficit of some £63,000 relating to other items of income and expenditure. As already indicated some constituent of this deficit were on-offs, so that the 2024 deficit should be substantially less. Increases in the valuation of financial markets during 2023 delivered a revaluation surplus of nearly £13,000.

The headline results for the year 2023 (and 2022) can be presented as follows

	2022	2023
Surplus/(deficit) of income over expenditure	£20,499	(£484,056)
Gains/(losses) on investment revaluations and sales	(£10,231)	£12,753
Total increase / (decrease) in funds	(£30,680)	(£471,303)
Total funds at 31 December (excl property values)	£917,233	£445,930
Insured value of properties	£7,489,291	£8,412,027
Estimated market value of properties	£3,225,000	£3,225,000

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Looking forward, expenditure will likely exceed income in 2024 and 2025 because of the remaining costs of the Lewes project (less reclaimable VAT and some earmarked donations) of some £80,000 which has been largely funded by interest-free loans from individual Quakers at Lewes. These, and the remainder of the shortfall, are to be repaid from income received from renting out the flat in the building and the increase in hiring income arising from the much enhanced facilities, and are being designated for this purpose. Expenditure on maintaining other Meeting Houses is expected to be substantial during 2024 so that there will be further erosion of the reserves, but still leaving enough to cover the minimum reserve in the reserves policy (see below). Income and expenditure is expected to become closer to balancing in 2025, but the likely deficit may still result in fund values dropping below the target minimum in the policy unless there is an increase in financial resources coming in. Nonetheless the financial assets of SEAM should be not far short of £300,000. Taking this into account along with other prospects, the trustees consider that SEAM remains a going concern.

SEAM assets

At 31.12.23 the assets of SEAM constituted:

- Four Friends Meeting Houses held to enable Quaker worship and other activities of Friends and the local community, two of which, at Hastings and Lewes, are permanent endowments (Note 18)
- A Friends Meeting House and three residential properties in Herstmonceux (the Herstmonceux Estate), which constitute a permanent endowment (Note 18). Income generated by the Herstmonceux Estate, less expenses, which is held as a reserve to cover future costs of maintaining this Endowment. At 31st December 2023 the cash balance of this fund was £74,386 (2022: £64,862) there being no debtors or creditors.
- Two Restricted Funds as follows:
 - A fund representing a bequest from Maurice Burge for the benefit of children and young people at Lewes Meeting. At 31st December 2023 the cash balance of this fund was £2,727 (2022: £5,629).
 - A restricted fund representing donations and grants for the Lewes Meeting House Project. At 31st December 2023 the balance of this fund, taking account of debtors and creditors had reduced to zero (2022 - £69,031)
- Current assets (financial investments and cash) held as unrestricted reserves to support the future delivery of the purposes of SEAQM. At 31st December 2022 these assets were:
 - Investments: £100,737 (2022: £184,248)
 - Cash at bank: £386,742 (2022: £783,128)
 - Debtors: £35,959 (2022: £31,531)
 - Less creditors : £20,508 (2022: £81,674)

Reserves Policy

SEAM Trustees agreed a revised policy at their meeting on 19 June 2024. This moved from the previous practice of single target figures in the previous policy, set out in the Trustees Annual Report and Accounts for 2022, to ranges covering the Herstmonceux Estate and the unrestricted funds. The policy can now be summarised as follows:

- For the Herstmonceux Estate, aiming for a bank balance lying between £51,000 and £74,000, representing 2-4% of the insured value of the properties concerned to cover potential future maintenance needs, plus a relatively small allowance to cover uneven non-property maintenance related cashflow.
- For the other, predominantly unrestricted, funds, aiming for aggregate current assets and investments lying between £238,000 and £416,000, representing 2-4% of the insured value of the properties concerned to cover potential future maintenance needs, plus other allowances to cover identified risks such as loss in the value of investments, loss of income and uneven non-property maintenance related cashflow. Within these

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figures a specific reserve is also maintained to help support pastoral and educational needs of local Friends.

The balances at the end of 2023 fall well within those ranges – the position in future years has already been considered under 'going concern'.

Investments

Since 2019 the financial investment portfolio has been ordered so as to comply with the revised statement of investment policy approved by SEAM which seeks to avoid investment in companies involved in fossil fuel extraction or distribution, alongside other longer established ethical criteria and the need for a prudent income flow to support the objects of the charity. The performance of the investments is covered in the financial review above. Investment income is also obtained from letting four residential properties which continue to generate a reasonably healthy income (subject to continuing maintenance needs and gaps between tenancies) as well as contributing to the availability of relatively affordable housing in the local community.

Plans for future periods

It is intended that SEAM and its constituent Local Meetings will continue to provide opportunities to participate in worship in accordance with the Quaker tradition and undertake activities to develop and promote the witness of its members and attenders. Hence considerable emphasis is placed on enabling them and their children to participate in appropriate educational and training events and conferences across the country and beyond, even if this results in increased expenditure.

This report has already referred to the exciting new development for enhancing the sustainability, community value and accessibility of Lewes Friends Meeting House, in a way that is consistent with its grade 2 listed status, and which will incorporate some of the work recently identified as being necessary to address structural issues. This project has in early 2024 come to fruition and the improved premises are already contributing to the life of local Friends and the wider community, as well as substantially increasing income. The building costs remaining at the start of 2024 and the final 2.5% retention payment due in early 2025 constitutes a contingent liability on SEAM.

Work continues on the re-roofing of Eastbourne Meeting House. This was mostly completed during 2022 and 2023 and is being finalised during 2024. It is hoped in particular that this will address dampness problems with the flat. Further work is planned to remedy issues identified with Hastings Friends Meeting House following the two major incidents of rain-water run-off flooding during 2023, only some of which is being funded by SEAM's insurers. Significant remedial work is required at the rental properties in the Herstmonceux Estate, with tenants having to be temporarily re-housed when it takes place. A quinquennial survey of Bexhill Friends Meeting House in early 2024 will necessitate consideration of remedial works.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

From the start of 2019 SEAM became a Charitable Incorporated Organisation (number 1173819), with a governing document dated 15 January 2017. Previously, SEAM was constituted by a governing document adopted on 12 January 2008 and amended on 10 July 2010 registered as an unincorporated charity by the Charity Commission (number 1159181) on 12 November 2014. The constitution had been further amended and clarified by a Charity Commission scheme dated 13 October 2016. The main effect of the switch to CIO status was to limit the liability of the trustees and enable the charity to hold assets in its own name.

SEAM is administered and managed in accordance with the governing document. The members of SEAM are all those persons whose names are, for the time being, recorded in the official register maintained in accordance with Quaker Faith and Practice. In addition to the members, attenders participate in Meetings for Worship and other activities.

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Decision making ultimately lies with SEAM in properly constituted Meetings for Worship for Business which are currently held at least six times a year in accordance with the Quaker business method. All members of SEAM may attend and participate in these meetings - attenders may be permitted to observe. SEAM appoints trustees who, under charity law, have the primary duty of ensuring that finances and assets are properly used and safeguarded and that risks are managed. Other committees of SEAM, to which some authority is delegated, comprise committees for eldership and pastoral care (looking after the spiritual and pastoral needs of members and attenders at our Meetings) and Nominations Committee (representatives of constituent Meetings who discern and suggest Friends for appointment within Area Meeting).

Trustees are appointed by SEAM following nomination by the Nominations Committee. Newly appointed trustees are inducted by reference to the trustees’ terms of reference, provision of past minutes, and support by experienced trustees. Training opportunities, reference materials and on-line resources are made available nationally by the Religious Society of Friends. Trustees met eight times during 2023.

The constituent Local Meetings of Bexhill, Eastbourne, Hastings, Herstmonceux, Lewes, Polegate, Rye, Seaford and Uckfield have a certain amount of autonomy including the day to day care of meeting houses and management of their financial affairs. Their activities are supported and supervised by the trustees, other officers of the area meeting, and by the area meeting itself. Memoranda of understanding, last revised in 2019, specify how Local Meetings and their role-holders exercise their delegated authority.

SEAM sends a representative to Meetings for Sufferings, the standing governing body of Britain Yearly Meeting between (the annual) Britain Yearly Meeting (BYM). BYM in session is open to all Friends in the country and has ultimate authority for church affairs for Quakers in Britain, therefore its decisions have significance for SEAM. It provides support and resources to SEAM to assist with its administration and management. The affairs of SEAM are governed by its publication *Quaker Faith and Practice*. Friends Trusts Limited continues to act as nominee for the properties belonging to SEAM.

The SEAM treasuring team helps Local Meetings to comply with their obligations, not least by running a central accounting system (Paxton) which centralises the book-keeping and in turn reduces burdens on Local Meetings and facilitates preparation of SEAM statutory accounts within statutory time-scales. The Team also seeks to ensure that there are secure and effective financial procedures throughout SEAM.

Risk Management

The trustees have reviewed the risks relevant to SEAM on a regular basis. They have established a strategic risk register to facilitate the management of the risks, which is regularly reviewed by the Trustees. Insurance has been maintained to mitigate the possible consequences of risks and the cover provided has been kept under review to ensure its adequacy. The nine most serious risks identified and overseen by trustees are currently seen as being:

- **Health and safety and covid-19:** Safety, including fire safety, checks are routinely undertaken at all our Meeting Houses. Special measures were taken to mitigate covid.
- **Safeguarding:** All meetings are expected to observe the SEAM Safeguarding Policy (which is kept under continual review) and to provide an annual report to trustees providing information about the presence or absence of children and vulnerable adults at meetings, and reporting on conformity to the policy and procedures.
- **Employment:** This is centrally managed to avoid legal or reputational risks materialising.
- **Preventing property damage or deterioration:** In addition to insuring the buildings, these risks are managed through quinquennial surveys and other vigilance including annual reports from each Meeting with its own premises. Substantial reserves are provided against the potentially high costs of renovating our buildings some of which are historic.
- **Meeting premises unsuitable for enabling or promoting Quaker worship:** Accessibility issues have been

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addressed, in the case of Lewes through improvement project. Suitability and visibility of Meeting venues are kept under review.

- **Control of the expenditures, notably the Lewes development project:** Procedures are in place to ensure that payments are made only when justified and authorised, at fair value, and these have been adapted to provide additional control over the propriety and cashflow of the development project.
- **Investments:** There is always a risk that market movements cause substantial loss of value that cannot be recovered before investments need to be sold to support the work of the charity, which we mitigate, by wide diversification of asset allocation, cashflow planning and reserving against significant loss.
- **Loss of major income source:** SEAM finances depend largely on donations, room-hire and property rental income, the last two of which are particularly vulnerable to external interruption as the pandemic has shown, requiring the retention of a specific reserve.
- **Filling key positions:** This is a perennial challenge, given a membership that has been slowly declining. SEAM nominations committee mitigate this risk through planning well in advance of need. Trustees are involved in longer term thinking as to how the demands of running a charity can be met more efficiently.
- **Inadequate response to the climate emergency:** See section above on sustainability.

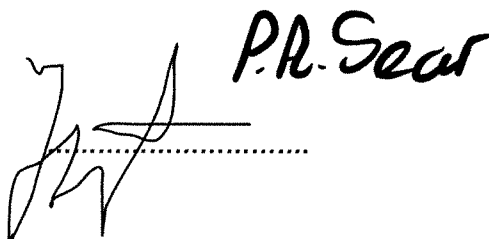
STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Charities Act requires the trustees to prepare, for each financial year, accounts which give a true and fair view of the state of affairs of the charity at the end of the year and of the surplus or deficiency for the year then ended. In preparing those accounts the trustees are required to select suitable accounting policies and then apply them consistently, make judgements and estimates that are reasonable and prudent, and prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose, with reasonable accuracy at any time, the financial position of the charity. 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.

Approved by order of the board of trustees on 03/09/2024 and signed on its behalf by:

Patricia Sear (Clerk of Trustees)
John Ashcroft (Area Meeting Treasurer)

The image shows two handwritten signatures. The signature on the left is in dark ink and appears to be 'JA'. The signature on the right is in black ink and is written in a cursive style, clearly legible as 'P.A. Sear'. Below the 'JA' signature is a horizontal dotted line.

**SUSSEX EAST AREA QUAKER MEETING – TRUSTEES’ REPORT AND ACCOUNTS FOR THE YEAR
ENDED 31 DECEMBER 2023**

**INDEPENDENT EXAMINER’S REPORT TO THE TRUSTEES OF SUSSEX EAST AREA QUAKER
MEETING**

Opinion

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

In our opinion, the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

We have nothing to report in this regard.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and

Reports) Regulations 2008 require us to report to you if, in our opinion:

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

Responsibilities of trustees

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

Auditor's responsibilities for the audit of the financial statements

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

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

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

We considered those laws and regulations that have a direct impact on the financial statements. We evaluated the opportunities for fraudulent manipulation of the financial statements (including the risk of override of the controls in place), and carried out the following procedures.

- Enquiry of management those charged with governance around actual and potential litigation and claims;
- Enquiry of staff in compliance functions to identify any instances of non-compliance with laws and regulations
- Reviewing minutes of meetings
- Performing audit procedures on the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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

Other matters

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with

**SUSSEX EAST AREA QUAKER MEETING – TRUSTEES' REPORT AND ACCOUNTS FOR THE YEAR
ENDED 31 DECEMBER 2023**

"Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

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

Use of our report

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

Knill James LLP

David Martin FCA (Senior Statutory Auditor)
For and on behalf of Knill James LLP


12 September 2024

**Chartered
Accountants
Statutory Auditor**

One Bell Lane
Lewes
East Sussex
BN7 1JU

Knill James LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

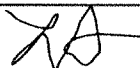

SUSSEX EAST AREA QUAKER MEETING – TRUSTEES’ REPORT AND ACCOUNTS FOR THE YEAR
ENDED 31 DECEMBER 2023

 CHARITY COMMISSION FOR ENGLAND AND WALES	Sussex East Area Quaker Meeting		Charity No (if any)	1173819
	Annual accounts for the period			
	01-Jan-23	To	31-Dec-23	

Section A Statement of financial activities

Categories by activity	Restricted		Endowment funds	Total funds in 2023	2022 funds
	Unrestricted funds	income funds			
	£	£	£	£	£
Incoming resources (Note 3)					
Income and endowments from:					
Donations and legacies	31,624	205,775	-	237,399	165,308
Charitable activities	13,705	490	-	14,195	25,870
Other trading activities	-	-	-	-	-
Investments	17,029	413	28,755	46,197	33,209
Insurance pay-out	17,160	-	-	17,160	18,792
Total	79,518	206,678	28,755	314,951	243,179
Resources expended (Note 6)					
Expenditure on:					
Raising funds	3,286	-	4,409	7,695	15,308
Charitable activities	128,758	3,008	8,537	140,303	65,713
Building improvements	17,543	620,253	3,460	641,256	135,309
Trustees expenses	9,738	15	-	9,753	6,400
Total	159,325	623,276	16,406	799,007	222,730
Net income/(expenditure) before investment gains/(losses)	- 79,807	- 416,598	12,349	- 484,056	20,449
Net gains/(losses) on financial investments	12,753	-	-	12,753	57,269
Net gain/(losses) on investment properties	-	-	-	-	67,500
Net income/(expenditure)	- 67,054	- 416,598	12,349	- 471,303	30,680
Extraordinary items	-	-	-	-	-
Transfers between funds	- 343,208	344,666	- 1,458	-	-
Other recognised gains/(losses):					
Gains and losses on revaluation of fixed assets for the charity's own use	-	-	-	-	255,000
Other gains/(losses)	-	-	-	-	-
Net movement in funds	- 410,262	- 71,932	10,891	- 471,303	285,680
Reconciliation of funds:					
Total funds brought forward	1,832,711	74,660	2,234,862	4,142,233	3,856,553
Total funds carried forward	1,422,449	2,728	2,245,753	3,670,930	4,142,233

Section B Balance sheet

	Unrestricted funds £ F01	Restricted income funds £ F02	Endowment funds £ F03	Total 2023 £ F04	Total 2022 £ F05
Fixed assets					
Freehold property for own use (Note 10)	950,000	-	1,600,000	2,550,000	2,550,000
Investment properties (Note 11)	-	-	675,000	675,000	675,000
Total fixed assets	950,000	-	2,275,000	3,225,000	3,225,000
Current assets					
Stocks	-	-	-	-	-
Debtors (Note 12)	2,353	33,606	-	35,959	31,531
Investments (Note 11)	100,737	-	-	100,737	184,248
Cash at bank and in hand	272,543	38,446	75,753	386,742	783,128
Total current assets	375,633	72,052	75,753	523,438	998,907
Creditors: amounts falling due within one year (Note 13)	8,184	12,324	-	20,508	81,674
Net current assets/(liabilities)	367,449	59,728	75,753	502,930	917,233
Total assets less current liabilities	1,317,449	59,728	2,350,753	3,727,930	4,142,233
Creditors: amounts falling due after one year (Note 13)		57,000	-	57,000	
Provisions for liabilities	-	-	-	-	-
Total net assets or liabilities	1,317,449	2,728	2,350,753	3,670,930	4,142,233
Funds of the Charity					
Endowment funds (Note 18)	-		2,350,753	2,350,753	2,339,862
Restricted income funds (Note 18)		2,728		2,728	74,660
Unrestricted funds	1,317,449		-	1,317,449	1,727,711
Total funds	1,317,449	2,728	2,350,753	3,670,930	4,142,233
Signed by two trustees on behalf of all the trustees			Date of approval 03/09/2024		
			John Ashcroft		
			Patricia Sear		

Section C

Notes to the accounts

Note 1 Basis of preparation

Accounting policies

Charity information: SEAM is a Charitable Incorporated Organisation.

1.1 Accounting convention

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. They have been prepared in accordance with the charity's Constitution, 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).

They have been 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.

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. Additionally, the valuation of freehold properties is based on Trustees' judgment as well as independently provided figures.

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 pound.

1.2 Going concern

There are no material uncertainties related to events or conditions that cast significant doubt on the charity's ability to continue as a going concern (further details given in the Report).

1.3 Change of accounting policy

Whereas the accounts for 2022 were prepared on a receipts and payments basis, these accounts have been prepared in accordance with FRS102 (see above) because the income of the charity during 2023 exceeded the (£250,000) regulatory threshold above which FRS102 must be applied. Note 2 shows the effect of the adjustment for each affected line in the SOFA and balance sheet for the 2023 and prior year (2022) accounts (3.44 FRS 102 SORP).

1.4 Changes to accounting estimates

Some accounting estimates have been used to obtain a fair value valuation of some of the freehold property assets, for the first time. No other accounting estimates are used.

1.2 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives. Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements. Endowment funds constrain the charity's ability to dispose of the freehold properties concerned (being at Hastings, Herstmonceux and Lewes). They do not restrict the use of income derived from these properties, except that the use of income arising as regards Herstmonceux is restricted to the upkeep and running of the Estate

SUSSEX EAST AREA QUAKER MEETING – TRUSTEES' REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023

including the Quaker Meeting although any surplus accumulated beyond that needed for this purpose can be used for SEAM' objectives more generally. It is not clear whether this restriction is legally binding, and it is complied with to be on the safe side.

1.3 Income

Income is recognised when the charity is legally entitled to it, after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received. Cash donations are recognised upon receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation. Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.4 Expenditure

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

1.5 Tangible fixed assets

There are no heritage or intangible assets.

Non-property tangible fixed assets would be initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses. No fixed assets other than freehold properties have been identified as being material in the context of these accounts, bearing in mind that the charity has until 2023 been accounting on a receipts and payments basis and there were no significant purchases of assets during 2023. Depreciation would be recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on an appropriate straight-line basis. The gain or loss arising on the disposal of an asset would be determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.6 Impairment of fixed assets

At each reporting end date, the charity would 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 would be estimated in order to determine the extent of the impairment loss (if any). There are no applicable fixed assets.

1.7 Stocks

SEAM holds no stocks

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand and deposits held at call with banks at no more than 30 days notice. There are and have been no bank overdrafts.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument. Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Except that financial assets classified as receivable within one year are not amortised, which applies to all such held by SEAM.

Basic financial liabilities

SUSSEX EAST AREA QUAKER MEETING – TRUSTEES' REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method. Trade and other creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less which has always been the case.

De-recognition of financial liabilities

Financial liabilities are de-recognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any holiday entitlement is not recognised until claimed, on grounds of materiality. Termination benefits would be recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

SUSSEX EAST AREA QUAKER MEETING – TRUSTEES' REPORT AND ACCOUNTS FOR THE YEAR
ENDED 31 DECEMBER 2023

Section C	Notes to the accounts	(cont)
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Note 2 Accounting policies

2.1 RECONCILIATION WITH PREVIOUS GENERALLY ACCEPTED ACCOUNTING PRACTICE

From Receipts and Payments to FRS 102

Reconciliation of funds per previous GAAP to funds determined under FRS 102

	Start of 2022	End of 2022
	£	£
Fund balances as previously stated	591,753	783,127
Adjustments:		
Add debtors	3,187	31,532
Less creditors	-2,465	-81,674
Add investments	361,578	184,248
Add Property values	2,902,500	3,225,000
Fund balance as restated	<u>3,856,553</u>	<u>4,142,233</u>

Reconciliation of net income/(net expenditure) per previous GAAP to FRS102 net income/(net expenditure)

Adjustments involve taking account of debtors and creditors and removing receipts from sale of investments and from loans.

2023 net income/(expenditure) using previous accounting treatment and re-stated	Unrestricted	Restricted	Permanent Endowment	Total
	£	£	£	£
Previous (receipts & payments) basis	20,817	-429,442	12,239	-396,386
Adjustments:				
Income from:				
Donations & legacies	-25	-4,413		-4438
Grants received (in donations)		8,015		8,015
Loans		-65,000		-65000
Sale of investments	-96,264			-96,264
Expenditure on:				
Charitable activities	505		110	615
Building improvements		74,242		74,242
Trustees expenses	-4,840			-4,840
Gain on financial investments	12,753			12,753
Re-stated in SOFA 2023	-67,054	-416,598	12,349	-471,303

2022 net income/(expenditure) as restated using FRS102	Unrestricted	Restricted	Permanent Endowment	Total
	£	£	£	£
Previous basis used in TARA 2022	136,245	45,139	9,990	191,374
Adjustments:				
Income from:				
Donations & legacies	-919	7,534		6615
Grants received (in donations)		22,470		22,470
Sale of investments		-120,061		-120061
Expenditure on:				
Charitable activities	-2,065		-8	-2,073
Building improvements		-78,466		-78,466
Trustees expenses	590			590
Loss on financial investments	-57,269			-57,269
Revaluation of investment properties			67,500	67500
Revaluation of property held for own use	95,000		160,000	255,000
Re-stated SOFA 2022	171,582	-123,384	237,482	285680

SUSSEX EAST AREA QUAKER MEETING – TRUSTEES' REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023

Section C Notes to the accounts

(cont)

Note 3 Analysis of income

		2023				2022			
		Unrestricted funds	Restricted income funds	Endowment funds	Total funds	Unrestricted funds	Restricted income funds	Endowment funds	Total funds
		£	£	£	£	£	£	£	£
Analysis									
Donations and legacies:	Donations and gifts	27,806	33,044	-	60,850	23,702	72,466		96,168
	Gift Aid	3,818	9,090	-	12,908	3,157	13,763		16,920
	Legacies	-	-	-	-	5,500			5,500
	General grants provided by government/ other charities	-	163,641	-	163,641		46,720		46,720
	Membership subscriptions and sponsorships which are in substance donations	-		-	-				
	Donated goods, facilities and services	-	-	-	-	-			-
	Other	-	-	-	-	-			-
	Total	31,624	205,775	-	237,399	32,359	132,949	-	165,308
Charitable activities:	Hiring-out of rooms in Meeting Houses	13,081	-	-	13,081	25,489			25,489
	Appeals and sales	624	490	-	1,114	381			381
	Other	-	-	-	-	-			-
	Total	13,705	490	-	14,195	25,870	-	-	25,870
Other trading activities:		-	-	-	-	-			-
		-	-	-	-	-			-
	Total	-	-	-	-	-			-
Income from investments:	Interest income	4,966	413		5,409	788			788
	Dividend and bond income	1,601			1,601	2,557			2,557
	Rental and leasing income	10,432		28,755	39,187	5,754		24,110	29,864
	Other	-	-	-	-	-		-	-
	Total	17,029	413	28,755	46,197	9,099		24,110	33,209
Separate material item of income:	Insurance pay-out	17,160	-	-	17,160	18,792			18,792
		-	-	-	-	-			-
	Total	17,160	-	-	17,160	18,792			18,792
TOTAL INCOME		79,518	206,678	28,755	314,951	86,120	132,949	24,110	243,179

Other information:

Information on fund status of income tabulated above

Within the income items above the following items are material:

Grants from the Listed Places of Worship Grant Scheme run by the Department of Media, Culture & Sport, totalling £100,626 in 2023 and £22,470 in 2022, being a refund of VAT paid on specified building works at Lewes.

SUSSEX EAST AREA QUAKER MEETING – TRUSTEES’ REPORT AND ACCOUNTS FOR THE YEAR
ENDED 31 DECEMBER 2023

Section C **Notes to the accounts** **(cont)**

Note 4 **Analysis of receipts of government grants**

	Description	2023 £
Government grant 1	Listed Places of Worship Grant Scheme (VAT reclaim)	100,626
Other		-
	Total	100,626

	Description	2022 £
Government grant 1	Listed Places of Worship Grant Scheme (VAT reclaim)	22,470
Other		-
	Total	22,470

	2023	2022
<i>Any unfulfilled conditions and other contingencies attaching to grants recognised in income.</i>	None	None

	2023	2022
<i>Other forms of government assistance from which the charity has directly benefited.</i>	Gift-aid reclaimed	Gift-aid reclaimed

Note 5 **Donated goods, facilities and services**

	This year £	Last year £
Seconded staff	-	-
Use of property	-	-
Other	-	-

	2023	2022
Please provide details of the accounting policy for the recognition and valuation of donated goods, facilities and services.	Items only recognised if declared by donors and in excess of £100	Not required

	2023	2022
Please provide details of any unfulfilled conditions and other contingencies attaching to resources from donated goods and services not recognised in income.	N/A	N/A

	2023	2022
Please give details of other forms of other donated goods and services not recognised in the accounts, eg contribution of unpaid volunteers.	The charity is largely run by unpaid volunteers whose time would be impracticable to cost.	As this year

SUSSEX EAST AREA QUAKER MEETING – TRUSTEES' REPORT AND ACCOUNTS FOR THE YEAR
ENDED 31 DECEMBER 2023

Section C Notes to the accounts (cont)

Note 6 Analysis of expenditure

Analysis	2023				2022			
	Unrestricted funds	Restricted income funds	Endowment funds	Total funds	Unrestricted funds	Restricted income funds	Endowment funds	Total funds
	£	£	£	£	£	£	£	£
Expenditure on raising funds:								
Investment management costs:	-	-	-	-	-	-	-	-
Portfolio management costs	-	-	-	-	-	-	-	-
Cost of obtaining investment advice	120	-	-	120	-	-	-	-
Investment administration costs	-	-	-	-	-	-	-	-
Intellectual property licencing costs	-	-	-	-	-	-	-	-
Rent collection, property repairs and maintenance charges	3,166	-	4,409	7,575	6,919	-	8,389	15,308
	-	-	-	-	-	-	-	-
Total expenditure on raising funds	3,286	-	4,409	7,695	6,919	-	8,389	15,308

Expenditure on charitable activities:

Support for Quaker activities	1,173	-	-	1,173	1,316	-	-	1,316
Outreach, comms & library	2,516	-	-	2,516	2,739	-	-	2,739
Grants made	7,425	400	-	7,825	4,314	-	-	4,314
Children & young people		666		666	387	973	-	1,360
Insurance	8,153		1,473	9,626	7,591	-	1,056	8,647
Salaries & wages	5,857	850	808	7,515	5,230	-	699	5,929
Cleaning: contract & materials	1,577	-	-	1,577	2,483		-	2,483
Meeting House utility bills	15,685	-	-	15,685	10,245	-	-	10,245
Materials & equipment	692	497	-	1,189	3,010	-	-	3,010
Repairs & maintenance	77,110	-	6,256	83,366	17,693	-	2,424	20,117
Hall hire	7,428	595	-	8,023	4,659	-	-	4,659
Other premises costs	1,142	-	-	1,142	894	-	-	894
Total expenditure on charitable activities	128,758	3,008	8,537	140,303	60,561	973	4,179	65,713

Separate material item of expense

Building improvements	17,543	620,253	3,460	641,256	-	135,309	-	135,309
Total	17,543	620,253	3,460	641,256	-	135,309	-	135,309

Other

Governance and support costs	9,738	15	-	9,753	4,840	-	1,560	6,400
	-	-	-	-	-	-	-	-
Total other expenditure	9,738	15	-	9,753	4,840	-	1,560	6,400
TOTAL EXPENDITURE	159,325	623,276	16,406	799,007	72,320	136,282	14,128	222,730

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Section C

Notes to the accounts

Note 7 Details of certain items of expenditure

7.1 Fees for examination of the accounts

	2023 £	2022 £
Independent examiner’s fees (audit in 2023)	5,940	450
Assurance services other than audit or independent examination	-	-
Tax advisory fees	-	-
Other fees (for example: financial advice, consultancy, accountancy services) paid to the independent examiner)	-	-

Note 8 Paid employees

8.1 Staff Costs

	2023 £	2022 £
Salaries and wages	7,515	5,929
Social security costs	-	-
Pension costs (defined contribution scheme)	-	-
Other employee benefits	-	-
Total staff costs	7,515	5,929

No expenditure on staff working for the charity whose contracts are with and are paid by a related party (this year or last)

No employees received employee benefits for the reporting period of more than £60,000

TRUE

Total amount paid to key management personnel (includes trustees and senior management) for their services to SEAM.

2023 £	2022 £
-	-

8.2 Average head count in the year

The parts of the charity in which the employees work

	2023 Number	2022 Number
Administrative	-	-
Charitable Activities	4	4
Development	-	-
Other	-	-
Total	4	4

8.3 No ex-gratia payments to employees and others (excluding trustees), this or last year

8.4 No redundancy or termination payments made in the period.

SUSSEX EAST AREA QUAKER MEETING – TRUSTEES' REPORT AND ACCOUNTS FOR THE YEAR
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Section C **Notes to the accounts** **(cont)**

Note 9 **Grant-making**
2023

9.1 Analysis of grants paid (included in cost of charitable activities)

Analysis	Grants to institutions	Grants to individuals	Total £
Support to Britain Yearly Meeting (RSF)	3,600	-	3,600
Support to other Quaker bodies	-	-	-
Support to non- Quaker bodies	1,339	-	1,339
Attendance at young people's events		800	800
Support to individual Quakers		2,086	2,086
Total	4,939	2,886	7,825

SEAM does not identify and/or allocate support costs.

9.2 Grants made to institutions

In 2023 SEAM made grants to the following charities that are material in the context of its grant-making. Details of the charities supported are available on the charity's web site.

Names of institution	Purpose	Total amount of grants paid £
Britain Yearly Meeting (Religious Society of Friends) - https://www.quaker.org.uk/	Supporting national Quaker work	3,600
Quicken Trust - https://www.quickentrust.com/	Relieving poverty in Uganda through sponsoring individuals	780
Total grants to institutions in reporting period		4,380
Other unanalysed grants		3,445
TOTAL GRANTS PAID		7,825

2022

9.3 Analysis of grants paid (included in cost of charitable activities)

Analysis	Grants to institutions	Grants to individuals	Total £
Support to Britain Yearly Meeting (RSF)	3,000	-	3,000
Support to other Quaker bodies	243	-	243
Support to non- Quaker bodies	1,071	-	1,071
Attendance at young people's events		776	776
Financial support to individual Quakers	-	1,986	1,986
Total	4,314	2,762	7,076

9.4 Grants made to institutions

In 2022 SEAM made grants to the following charities that are material in the context of its grant-making. Details of the charities supported are available on the charity's web site.

Names of institution	Purpose	Total amount of grants paid £
Britain Yearly Meeting (Religious Society of Friends) - https://www.quaker.org.uk/	Supporting national Quaker work	3,000
Quicken Trust - https://www.quickentrust.com/	Relieving poverty in Uganda through sponsoring individuals	881
Total grants to institutions in reporting period		3,881
Other unanalysed grants		3,195
TOTAL GRANTS PAID		7,076

SUSSEX EAST AREA QUAKER MEETING – TRUSTEES' REPORT AND ACCOUNTS FOR THE YEAR
ENDED 31 DECEMBER 2023

Section C **Notes to the accounts** **(cont)**

Note 10 **Tangible fixed assets**

Please complete this note if the charity has any tangible fixed assets

10.1 Cost or valuation

	Freehold land & buildings	Other land & buildings	Plant, machinery and motor vehicles	Fixtures, fittings and equipment	Total
	£	£	£	£	£
At the beginning of the year	3,225,000	-	-	-	3,225,000
Additions	-	-	-	-	-
Revaluations	-	-	-	-	-
Disposals	-	-	-	-	-
Transfers *	-	-	-	-	-
At end of the year	3,225,000	-	-	-	3,225,000

10.2 Depreciation and impairments

**Basis	SL or RB (Straight Line or Reducing Balance)	SL or RB	SL or RB	SL or RB	SL or RB
** Rate					

At beginning of the year	-	-	-	-	-
Disposals	-	-	-	-	-
Depreciation	-	-	-	-	-
Impairment	-	-	-	-	-
Transfers*	-	-	-	-	-
At end of the year	-	-	-	-	-

10.3 Net book value

Net book value at the beginning of 2023	3,225,000	-	-	-	3,225,000
Net book value at the end of 2023	3,225,000	-	-	-	3,225,000

10.4 Impairment

2023: Events and circumstances that led to the recognition or reversal of an impairment loss.

No impairments valued although flooding at Hastings Friends Meeting House during 2023 may have resulted in some degree of impairment although all damage has since been repaired and made good

2022: Events and circumstances that led to the recognition or reversal of an impairment loss.

N/A

10.5 Revaluation

If an accounting policy of revaluation is adopted, please provide:

the effective date of the revaluation

2023

2022

31/12/2023	Assumed same as end 2023 on basis of property value index
Taylor Engley, but see below	Valuation assumed same as 2023
	10% reduction applied to 2023 figures to obtain opening values - see below

the name of independent valuer, if applicable

the methods applied and significant assumptions

SUSSEX EAST AREA QUAKER MEETING – TRUSTEES' REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023

10.7 Further details regarding these notes:

Because the financial statements for prior years were prepared on a receipts and payments basis that does not include valuation of fixed assets, and it is intended that the statements will revert to that methodology from 2024, the Trustees consider that it would be disproportionate to adopt a more rigorous methodology for valuation than has been adopted and is outline below. This is especially so for the Meeting Houses at Hastings, Herstmonceux and Lewes which are held as a permanent endowment and are historic buildings (although only Lewes is listed). This would severely constrain the ability of any purchaser to derive value from purchasing them, rendering the valuation exercise somewhat hypothetical.

Freehold properties are included at estimated market value. No other fixed assets of any material value are recognised

Hence, there is no devaluation of fixed assets

Although the value of Hastings Friends Meeting House may have been impaired by floods in 2023, the valuation post-dates the floods there is no ready mechanism for calculating what higher value the property might have had at end 2022 that would be proportionate in the circumstances.

The valuation of the three investment properties (generating rental income) is based on figures supplied by the managing agents Taylor Engley reflecting the advertised sale price of similar residential properties in the vicinity as well as the rents being charged.

The valuation of the five Meeting House buildings reflects the judgement of the Trustees drawing on a variety of independent sources. the Taylor Engley valuations (which include also the flat at Eastbourne), a surveyor's estimate of the potential sale value of Hastings Meeting House, prices of similar properties displayed on the Rightmove website and the site values based on the 2019 valuation per square metre shown on the relevant Government website uprated for property price inflation since. The Trustees acknowledge that the figures are pretty rough and ready but are better than any available alternative that does not incur disproportionate cost. The estimated fair values for each of the properties and sites on which they are located are:

Trustees' estimation of property values		2023	2022	2021
		£		
Bexhill	Meeting House	450,000	450,000	405,000
Eastbourne	Meeting House	500,000	500,000	450,000
Hastings	Meeting House P/E	225,000	225,000	202,500
Herstmonceux	Meeting House P/E	515,000	515,000	463,500
Herstmonceux (investment property)	Penn Cottages P/E	405,000	405,000	364,500
Herstmonceux (investment property)	Friends Cottage P/E	270,000	270,000	243,000
Lewes	Meeting House P/E	860,000	860,000	774,000
Total		3,225,000	3,225,000	6,450,000

As property values in East Sussex were little changed between end 2022 and 2023, the Trustees have chosen not include a revaluation between those years. A 10% revaluation has been assumed between end 2021 and end 2022 reflecting market trends. This has been effected in the SOFA by reducing end 2023 values by 2023 to give end 2021 figures.

The carrying value had the historic cost convention been applied would have been zero, or fairly minimal, for the properties as they have been in the charity's possession for over 50 years. This leaves the site values, which have been taken from the most recent figures (2019) on UK Government website and inflated by 20% to reflect subsequent increases in property prices. It can reasonably be assumed that this amount exceeds to amounts originally paid for the properties.

An alternative methodology would make use of the rebuild cost used by SEAM's insurers in setting annual premiums. These are well in excess of fair value. But the valuations are included below for information.

Rebuild value of properties for insurance purposes		2023	2022
		£	£
Bexhill	Meeting House	1,154,355	1,030,674
Eastbourne	Meeting House	2,133,149	1,883,152
Hastings	Meeting House P/E	1,358,358	1,212,819
Herstmonceux	Meeting House P/E	816,756	729,246
Herstmonceux	Penn Cottages P/E	556,172	496,582
Herstmonceux	Friends Cottage P/E	444,401	396,786
Lewes	Meeting House P/E	1,948,836	1,740,032
Total		8,412,027	7,489,291

SUSSEX EAST AREA QUAKER MEETING – TRUSTEES' REPORT AND ACCOUNTS FOR THE YEAR
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Section C **Notes to the accounts** **(cont)**

Note 11 Investment assets

11.1 Investment assets (Fixed and current)

	Cash & cash equivalents (current)	Listed investments (current)	Investment properties (Fixed)	Social investments	Other	Total
Carrying (fair) value at beginning of period	783,128	184,248	675,000	-	-	1,642,376
Add: additions to investments during period			-	-	-	-
Less: disposals at carrying value	- 396,386	- 96,264	-	-	-	- 492,650
Less: impairments	-	-	-	-	-	-
Add: Reversal of impairments	-	-	-	-	-	-
Add/(deduct): transfer in/(out) in the period	-	-	-	-	-	-
Add/(deduct): net gain/(loss) on revaluation	-	12,753	-	-	-	12,753
Carrying (fair) value at end of year	386,742	100,737	675,000	-	-	1,162,479

11.2 Breakdown of investments shown above agreeing with the balance sheet row B04 differentiating between those held at fair value and those held at cost less impairment.

2023

Analysis of investments

	Fair value at year end	Cost less impairment
	£	£
Cash or cash equivalents	386,742	-
Listed investments	100,737	-
Investment properties	675,000	-
Social investments	-	-
Other investments	-	-
Total	1,162,479	-
Grand total (Fair value at year end+Cost less impairment)		1,162,479

2022

Analysis of investments

	Fair value at year end	Cost less impairment
	£	£
Cash or cash equivalents	783,128	-
Listed investments	184,248	-
Investment properties	675,000	-
Social investments	-	-
Other investments	-	-
Total	1,642,376	-
Grand total (Fair value at year end+Cost less impairment)		1,642,376

SUSSEX EAST AREA QUAKER MEETING – TRUSTEES' REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023

Section C	Notes to the accounts	(cont)
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11.3 Investment properties

	2023	2022
(i) Explain the methods and significant assumptions in determining the fair value of investment property held by the charity	Estimated value provided by managing agents with reference to publicly quoted prices of similar properties on the market at end 2023	2023 figures used
(ii) Name or independent valuer, if applicable, and relevant qualifications	Taylor Engley: managing agents, also valuers and estate agents	
(iii) Provide details of any restrictions on the ability to realise investment property or on the remittance of income or disposal proceeds	Permanent endowment	
(iv) Explain any contractual obligations for the purchase, construction or development of investment property or for repairs, maintenance or enhancements	None	

11.4 Guarantees

	2023	2022
Guarantees made to or on behalf of a third party	None	None
Name of the entity or entities benefitting from those guarantees	N/A	N/A
Explanation	N/A	N/A

11.5 Concessionary loans - none made

11.6 Additional information

	2023	2022
Information about the significance of investments to the charity's financial position or performance eg. terms and conditions of loans or the use of hedging to manage financial risk.	Investments generate nearly half of SEAM's routine income as well as constituting a substantial unencumbered portion of its assets.	Investments generate nearly half of SEAM's routine income as well as constituting a substantial unencumbered portion of its assets.
For all investments measured at fair value, the basis for determining the value, including any assumptions applied when using a valuation technique.	Estimated value provided by managing agents with reference to publicly quoted prices of similar properties on the market at end 2023	2023 valuation used as no increase in property market over the intervening period
Where a charity has provided financial assets as a form of security, the carrying amount of the financial asset pledged as security and the terms and conditions relating to its pledge.	N/A	N/A

SUSSEX EAST AREA QUAKER MEETING – TRUSTEES' REPORT AND ACCOUNTS FOR THE YEAR
ENDED 31 DECEMBER 2023

Section C **Notes to the accounts** **(cont)**

Note 12 Debtors and prepayments

Please complete this note if the charity has any debtors or prepayments.

12.1 Analysis of debtors

Trade debtors

Prepayments and accrued income

Other debtors

Total

2023	2022
£	£
-	-
-	-
35,959	31,531
35,959	31,531

12.2 *There are nor have been debtors is recoverable more than a year after the reporting date.*

Note 13 Creditors and accruals

13.1 Analysis of creditors

Accruals for grants payable

Bank loans and overdrafts

Trade creditors

Payments received on account for contracts or performance-related grants

Accruals and deferred income

Taxation and social security

Other creditors

Total

Amounts falling due within one year		Amounts falling due after more than one year	
2023	2022	2023	2022
£	£	£	£
50	88	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
20,458	81,586	57,000	-
20,508	81,674	57,000	-

13.2 Deferred income: SEAM has no deferred income

Note 14 Other disclosures for debtors, creditors and other basic financial instruments

14.1 Significance of financial instruments (eg. debtors, creditors, investments etc) to the charity's financial position or performance, for example, the terms and conditions of loans or the use of hedging to manage financial risk.

x2023	2022
The significant debtors and creditors related to the building project and would have had a bearing had they materialised differently from expected - this did not happen. The financial investments can go down as well as up in value and this has been recognised in the reserving policy (by holding some reserve against a significant shock). As half of them were sold during 2023, the potential impact has been reduced.	The significant debtors and creditors related to the building project and would have had a bearing had they materialised differently from expected - this did not happen. The financial investments can go down as well as up in value and this has been recognised in the reserving policy (by holding some reserve against a significant shock). As half of them were sold during 2022, the potential impact was reduced.

14.2 SEAM has not provided financial assets as a form of security

SUSSEX EAST AREA QUAKER MEETING – TRUSTEES' REPORT AND ACCOUNTS FOR THE YEAR
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Section C **Notes to the accounts** **(cont)**

Note 15 Contingent liabilities and contingent assets

15.1 Contingent liabilities

SEAM had no contingent liabilities as at 31.12.23 or 31.12.22

15.2 Contingent assets

2023

Description of item	Estimate of financial effect
Insurance claim for flood at Hastings	Additional income totalling £12,860

2022

Description of item	Estimate of financial effect
None	

15.3 Other disclosures for contingent assets and/or liabilities

	This year	Last year
Uncertainties relating to the amount or timing of settlement; and the possibility of any reimbursement	Arrived on 10 May 2024	N/A

Note 16 Fair value of assets and liabilities

	2023	2022
16.1 Details of the charity's exposure to credit risk (the risk of incurring a loss due to a debtor not paying what is owed), liquidity risk (the risk of not being able to meet short term financial demands) and market risk (the risk that the value of an investment will fall due to changes in the market) arising from financial instruments to which the charity is exposed at the end of the reporting period and explain how the charity manages those risks.	Main debtor is the Government Listed Places of Worship grant scheme which has been assessed as having a negligible credit risk. Liquidity risk is managed by holding sufficient reserve (covering at least nine months' expenditure - in practice significantly more). Market risk is managed through holding a professionally advised diversified portfolio and holding a reserve equivalent to a 25% depreciation in value.	Broadly the same as 2023
16.2 Details of the amount of change in the fair value of basic financial instruments (debtors, creditors, investments (see section 11, FRS 102 SORP)) measured at fair value through the SoFA that is attributable to changes in credit risk.	N/A	N/A

Note 17 Events after the end of the reporting period

No events (not requiring adjustment to the accounts) have occurred after the end of the reporting period but before the accounts are authorised which relate to conditions that arose after the end of the reporting period.

SUSSEX EAST AREA QUAKER MEETING – TRUSTEES' REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023

Section C Notes to the accounts

(cont)

Note 18 Charity funds

18.1 Details of material funds held and movements during 2023

* Key: PE - permanent endowment funds; R - restricted income funds, including special trusts, of the charity; and U - unrestricted funds

Fund names	Type PE, R or UR	Purpose and Restrictions	Fund balances b/f	Income	Expenditure	Transfers	Gains and losses	Fund balances c/f
Hersimonceux Estate	PE	Providing a Meeting House for Quakers at Hersimonceux. Income primarily to provide for upkeep of Meeting with surplus expended on other charitable purposes	1,254,862	28,755	16,406	1,458	-	1,265,753
Hastings Meeting House	PE	Providing a Meeting House for Quakers in Hastings, with no restriction on the use of income	225,000	-	-	-	-	225,000
Lewes Meeting House and Burial Ground	PE	Providing a Meeting House and burial ground for Quakers in Lewes with no restriction on the use of income	860,000	-	-	-	-	860,000
Maurice Burge Fund	R	Legacy left for the use of the children and young people committee of Lewes Meeting	5,629	-	2,511	390	-	2,728
Lewes Development Project Restricted	R	Money given to SEAM to finance the development project at Lewes Meeting House	69,031	206,678	620,765	345,056	-	-
SEAM General Fund	U	To cover general expenses of running SEAM including trustees' expenses	18,272	499	18,875	13,250	-	13,146
SEAM Pastoral & Education Fund	U	Reserve designated to support pastoral and educational needs of Quakers in SEAM	30,127	-	1,986	-	-	28,141
SEAM Property Fund, including value of unrestricted properties	U	Reserve designated to fund the repair and maintenance of Meeting Houses in SEAM	1,234,789	26,337	81,284	-	12,753	1,192,595
Lewes Development Project unrestricted	U	Reserve designated to finance the development project at Lewes Meeting House	342,466	3,590	-	345,056	-	1,000
Bexhill Meeting	U	Money designated for the use of Bexhill Quakers	13,055	4,860	5,233	1,500	-	11,182
Eastbourne Meeting	U	Money designated for the use of Eastbourne Quakers	14,879	10,519	9,855	2,000	-	13,543
Hastings Meeting	U	Money designated for the use of Hastings Quakers	16,332	9,623	10,074	2,000	-	13,881
Hersimonceux Meeting	U	Money designated for the use of Hersimonceux Quakers	1,754	2,360	4,457	1,208	-	865
Lewes Meeting	U	Money designated for the use of Lewes Quakers	25,605	13,669	19,698	4,610	-	14,966
Polegate Meeting	U	Money designated for the use of Polegate Quakers	416	600	200	-	-	816
Rye Meeting	U	Money designated for the use of Rye Quakers	1,373	2,076	1,595	700	-	1,154
Elia Roff Legacy Fund	U	Money from a legacy designated for Rye Quakers	10,625	-	647	-	-	9,978
Seaford Meeting	U	Money designated for the use of Seaford Quakers	14,565	3,812	2,903	1,500	-	13,974
Uckfield Meeting	U	Money designated for the use of Uckfield Quakers	3,453	1,573	2,518	300	-	2,208
Total Funds			4,142,233	314,951	799,007	-	12,753	3,670,930

SUSSEX EAST AREA QUAKER MEETING – TRUSTEES' REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023

Section C Notes to the accounts (cont)

Note 18 Charity funds (cont)

18.2 Details of material funds held and movements during 2022

* Key: PE – permanent endowment funds; R – restricted income funds, including special trusts, of the charity; and U – unrestricted funds

Fund names	Type PE, R or U	Purpose and Restrictions	Fund balances b/f £	Income £	Expenditure £	Transfers £	Gains and losses £	Fund balances c/f £
Herstmonceux Estate	PE	Providing a Meeting House for Quakers at Herstmonceux. Income primarily to provide for upkeep of Meeting with surplus expended on other charitable purposes	1,145,880	24,110	14,128	20,000	119,000	1,254,862
Hastings Meeting House	PE	Providing a Meeting House for Quakers in Hastings, with no restriction on the use of income	202,500				22,500	225,000
Lewes Meeting House and Burial Ground	PE	Providing a Meeting House and burial ground for Quakers in Lewes with no restriction on the use of income	774,000				86,000	860,000
Maurice Burge Fund	R	Legacy left for the use of the children and young people committee of Lewes Meeting	6,602	-	973	-	-	5,629
Lewes Development Project Restricted	R	Money given to SEAM to finance the development project at Lewes Meeting House	70,977	132,959	135,310	405	-	69,031
SEAM General Fund	U	To cover general expenses of running SEAM including trustees' expenses	12,469	19,294	13,386	105	-	18,272
SEAM Pastoral & Education Fund	U	Reserve designated to support pastoral and educational needs of Quakers in SEAM	30,095	32	-	-	-	30,127
SEAM Property Fund, including value of unrestricted properties	U	Reserve designated to fund the repair and maintenance of Meeting Houses in SEAM	1,239,948	8356	21,246	30,000	37,731	1,234,789
Lewes Development Project unrestricted	U	Reserve designated to finance the development project at Lewes Meeting House	291,814	658	6	50,000	-	342,468
Boxhill Meeting	U	Money designated for the use of Boxhill Quakers	5,440	9227	3,012	1,400	-	13,055
Eastbourne Meeting	U	Money designated for the use of Eastbourne Quakers	12,273	9329	8,123	1,400	-	14,879
Hastings Meeting	U	Money designated for the use of Hastings Quakers	9,320	9849	4,987	2,150	-	16,332
Herstmonceux Meeting	U	Money designated for the use of Herstmonceux Quakers	2,586	2397	3,039	200	-	1,754
Lewes Meeting	U	Money designated for the use of Lewes Quakers	19,701	20,517	12,463	2,150	-	25,805
Polegate Meeting	U	Money designated for the use of Polegate Quakers	400	51	35	-	-	416
Rye Meeting	U	Money designated for the use of Rye Quakers	1,251	1686	1,064	500	-	1,373
Elia Roff Legacy Fund	U	Money from a legacy designated for Rye Quakers	11041	-	416	-	-	10,625
Seaford Meeting	U	Money designated for the use of Seaford Quakers	16385	3031	2,851	2,000	-	14,565
Uckfield Meeting	U	Money designated for the use of Uckfield Quakers	3,862	1682	1,691	400	-	3,453
Total Funds			3,856,554	243,179	222,730	-	265,231	4,142,233

SUSSEX EAST AREA QUAKER MEETING – TRUSTEES' REPORT AND ACCOUNTS FOR THE YEAR
ENDED 31 DECEMBER 2023

Section C **Notes to the accounts** **(cont)**

Note 18.3 **Charity funds (cont)**

18.3 Transfers between funds

2023

	Reason for transfer and where endowment is converted to income, legal power for its conversion	Amount
		£
Between unrestricted and restricted funds	Maurice Burge fund reimbursed some expenditure on provision for children and young people made by Lewes Meeting's designated fund in earlier years.	391
Between unrestricted and restricted funds	Transfer from the unrestricted Lewes Development Fund to the restricted fund to finance development expenditure and prevent a negative balance on the fund.	345,056
Between endowment and restricted funds		-
Between endowment and unrestricted funds	Surplus in the fund transferred from the Herstmonceux Estate to the fund designated fund of Herstmonceux Meeting to fund grants for relief of poverty made in 2022 and 2023	1,458

2022

	Reason for transfer and where endowment is converted to income, legal power for its conversion	Amount
		£
Between unrestricted and restricted funds		
Between unrestricted and restricted funds	Money donated for use by the Lewes Development project, received into the SEAM general fund (unrestricted) and transferred across.	405
Between endowment and restricted funds		
Between endowment and unrestricted funds	Surplus in the fund transferred to the Lewes Development Project fund (unrestricted) by minute of Area Meeting	20,000

18.4 Designated funds

2023

Planned use	Purpose of the designation	Amount
See Note 18.1		

2022

Planned use	Purpose of the designation	Amount
See Note 18.1		

SUSSEX EAST AREA QUAKER MEETING – TRUSTEES’ REPORT AND ACCOUNTS FOR THE YEAR
ENDED 31 DECEMBER 2023

Section C	Notes to the accounts	(cont)
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Note 19 Transactions with trustees and related parties

19.1 Trustee remuneration and benefits

2023

None of the trustees have been paid any remuneration or received any other benefits from an employment with their charity or a related entity (True or False)

TRUE

2022

None of the trustees have been paid any remuneration or received any other benefits from an employment with their charity or a related entity (True or False)

TRUE

19.2 Trustees' expenses

If the charity has paid trustees expenses for fulfilling their duties, details of such transactions should be provided in this note. If there are no transactions to report, please enter "True" in the box below. If there are transactions to report, please enter "False".

TRUE

19.3 Transaction(s) with related parties

2023

There have been no related party transactions in the reporting period (True or False)

TRUE

2022

There have been no related party transactions in the reporting period (True or False)

TRUE

Note 20 Additional Disclosures

The following are significant matters which are not covered in other notes and need to be included to provide a proper understanding of the accounts.

As is required of any charitable incorporated organisation, the Trustees can confirm that:

- 1) The CIO has not given any financial guarantees to another organisation
- 2) There are no debts outstanding at the year-end that represent a charge on the assets of the CIO.

