

**LUTON & LEIGHTON AREA QUAKER MEETING**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2024**



# LUTON & LEIGHTON AREA QUAKER MEETING

Registered Charity No.173865

## ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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## LUTON & LEIGHTON AREA QUAKER MEETING

### ADMINISTRATIVE INFORMATION

Contact information: [clerktrustees@lquakers.org.uk](mailto:clerktrustees@lquakers.org.uk)

Quaker Meeting House, 12 Southdown Road, Harpenden AL5 1PD

Website: [http://lquakers.org.uk/area\\_meeting/](http://lquakers.org.uk/area_meeting/)

#### OFFICERS (2024) :

Co-Clerks Richard Cziborra and Robin Paton

Treasurer Martin Sale (until 31 December 2024)

#### AM CLERKING TEAM (2024)

Ryan Kemp

Linda Wood

Administration Support Elise van Groenland

#### PRINCIPAL BANKERS :

Triodos Bank Deanery Road Bristol BS1 5AS

#### CUSTODIAN TRUSTEE :

Friends Trusts Ltd, 173-177 Euston Road London NW1 2BJ

#### TRUSTEES in 2024

Richard Cziborra

Marianne Karger

Martin Robert Sale

Helen Osborn

Robin Paton

Trevor Evans

Stephen Kaim-Caudle

#### INDEPENDENT AUDITOR

Kevin Fisher (Senior Statutory Auditor)

Kingston Burrowes Audit Ltd

308 Ewell Road, Surbiton, Surrey KT6 7AL

## 1 Introduction – what we are and what we do

### The Area Meeting and its Local Meetings

Luton and Leighton Area Meeting (LLAM) is part of the Religious Society of Friends (Quakers) in Britain, and part of the Britain Yearly Meeting (BYM) community.

Nine Local Meetings (LMs): Bedford, Berkhamsted, Harpenden, Hemel Hempstead, Leighton Buzzard, Luton, Milton Keynes, St Albans and Watford make up the Area Meeting. Each of these LMs have their own Meeting House and hold Meetings for Worship. Friends in each of the LMs share with the Trustees the responsibility for the day-to-day care of their property.

LLAM also owns and lets some property, notably the former Meeting House in Woburn Sands currently being used as a children's nursery. A burial ground is also maintained there – along with others in Ampthill, Cranfield, East Hemel. (Wood End) and St Albans.

### Our activities – an overview

*Resources* are used to deepen and share spiritual experience and to support acts of witness which arise from our faith. Through local and national initiatives, we witness and work for peace and justice; a sustainable environment; the alleviation of suffering; and the upholding of victims of oppression.

*Our local meetings for worship are open to all.* We have no tests of belief: membership of our Society is open to anyone who is sincerely seeking truth. Our meeting houses are much valued public buildings available for a wide variety of uses including worship by other faiths, education and meetings organised by other charitable and community organisations.

We have a continuing concern for *sustainability* and for *accessibility* in our buildings. This includes helping LMs with practical and measurable steps to reduce the use of fossil fuels.

### Institutional form and purpose

The Area Meeting was registered with the Charity Commission as a Charitable Incorporated Organisation (CIO) on 19 July 2017 with Registered Charity Number 1173865. This report and the accounts that follow cover the calendar year 2024.

The objective of LLAM CIO is: *'the furtherance of the general religious and charitable purposes of the Religious Society of Friends (Quakers) in Britain in the area of Luton and Leighton Area Meeting and beyond'*.

We achieve our objective by carrying out work such as:

- *Strengthening the life and witness of Quaker meetings* in the area of LLAM and beyond.
- *Spreading the message of Quakers* and interpreting and developing the thought and practice of the Religious Society.
- *Undertaking Quaker service* for the relief of suffering at home and abroad.
- *Funding the concerns* that Quakers in the LLAM or beyond have agreed to support.
- *Providing for the pastoral care* of individual members and attenders including assistance to those in need and for education.
- *Maintaining and developing Quaker meeting houses* as places for public worship, in the spirit of 'All are Welcome', and from which to carry our witness into the world.
- *Administering and maintaining* the organisation of LLAM.
- *Contributing* to the support of Britain Yearly Meeting (BYM).

## 2 Structure, Governance and Management

The *Governing Document* for the registration of the CIO defines the responsibilities of the Area Meeting Trustees.

Most Local Meetings have one trustee designated as their *Link Trustee* on the Trustee body. The *Clerk of Trustees* sends a copy of the minutes of each Trustees' meeting to each of the LMs. The Clerk of Trustees prepares the business and conducts the meetings following usual Quaker practice. The Clerk may prepare drafts which are developed and agreed during the course of the meeting. The Trustee group as a whole and not the Clerk alone decide whether the minute represents the sense of the meeting. Area Meeting in Session and Business Meetings in each constituent Local Meeting also use this procedure.

## LUTON & LEIGHTON AREA QUAKER MEETING

*Meetings for Worship for Business* by which the Religious Society conducts its business are meetings for worship in which we try to discern what love requires of us concerning the matters in question. There is no voting in the meeting as Quakers believe that this would emphasise divisions between differing views and inhibit the process of seeking unity around a right way forward.

The Luton & Leighton Area Meeting Nominations Committee nominates individuals to be Trustees. Area Meeting in session appoints Trustees, normally for a period of three years. Usually, Trustees meet six times during the year. Typically, three Trustees will complete their term each year. They might be reappointed (no more than twice) or replaced by a Friend new to the role. This is in order to provide opportunities for a wider circle of Friends to experience this role and to give their service to the Society. Newly appointed Friends are encouraged to attend the training courses in Trusteeship offered by Woodbrooke Quaker Study Centre.

In line with our governing document, Trustees have been guided by the principles and practices commended in *Quaker Faith & Practice*. Trustees take care also to attend to the relevant Charity Commission guidance, to '*Right Ordering: A Handbook of Business Practice within the Area Meeting*' and to Britain Yearly Meeting documents including '*Handbook for Trustees of Quaker Meetings*.' A booklet *How We Work Together* sets out the partnership between Trustees, Area Meeting and Friends in Local Meetings.

When reviewing the charity's aims and objectives and in planning future activities, Trustees have been mindful of the guidance contained in the Charity Commission's general guidance on *public benefit* and specifically to *The Advancement Of Religion For The Public Benefit*.

### 3 The year in retrospect

#### Developments in governance

During 2024 Trustees undertook a review of our governance arrangements which lead to the adoption by Area Meeting of *How We Work Together*, as a more comprehensive replacement for the 2018 Memorandum of Understanding. Trustees also prepared leaflets to explain our arrangements to new Friends and encourage involvement in the governance and management of our affairs.

We also continued our work on improving our safeguarding procedures which resulted in the establishment of a new *Safeguarding Handbook*. This is intended to make safeguarding simpler and more relevant to our Quaker contexts by addressing the issues that do (occasionally) arise in our meetings, tying it in with Pastoral Care, and preparing training materials in support of the approach, as approved the previous year.

We are aware of the need to engage appropriate professional services. We are developing a constructive business relationship for Property assistance and have extended the scope of our contract with Mindful Business Services to include bookkeeping for some of our local meetings and administrative support for document filing and (through the Quaker Meetings Network) a shared IT infrastructure.

We adopted a new Financial Strategy which is intended to encourage local meetings to put forward projects that will make their premises more attractive and sustainable.

We held a 'Renewal Day' with representatives from our local meetings to explore ways in which we can work together to renew the life of our local meetings.

#### Property Management

We continued to progress programmes of preventative maintenance and renovations arising from the quinquennial reviews of our Meeting Houses. We were glad to support the following works:

- Bedford – improvements to the frontage of the building
- Berkhamsted – consideration of leasing their building with a license for Quakers to use it on Sundays.
- Harpenden – major improvements to the warden's accommodation.
- Hemel Hempstead – repairs to a dividing wall
- Luton – refurbishment of the adjacent properties to be let. Investigation of options for improvements to the roof structure of the main meeting room..
- Leighton Buzzard – installation of a new toilet was completed.
- St Albans – preparations for a contract to replace the roof.
- Woburn Sands/Larchfield Nursery – renegotiation of the terms of the lease for this property.
- Wood End burial ground - negotiation of agreement for this burial ground to be incorporated into a community garden owned by Crown Estates.

## LUTON & LEIGHTON AREA QUAKER MEETING

### **Sustainability**

Trustees met with representatives from local meetings to consider options of improving the sustainability of our meeting houses and develop a sustainability policy.

### **Membership**

At the end of 2024 (2023), the Area Meeting (AM) had 250 (258) members and 167 (179) adult non-members (attenders). There were 21 (29) children recorded in the AM. The number of members decreased by 8 and the number of attenders recorded had decreased by 12 since 2023. We were saddened by the deaths of a number of Friends. Quaker funerals and memorial meetings were arranged as requested by the families and Friends of those who had died.

### **Managing our church affairs**

The AM held five meetings for Worship for Church Affairs (business meetings) during 2024. Two of these were held solely on line by Zoom, two meetings were 'blended' with some Friends present in the designated Meeting House and others participating via Zoom and one meeting was held at the designated Meeting house only. The meeting in November included the Annual General Meeting for the Charitable Incorporated Organisation Number 1173865.

The number attending AMs for Church Affairs has ranged from 21 to 33 Friends. Some Friends prefer not to attend online meetings while, for others, it is an opportunity to participate in AM which would not otherwise be possible, perhaps due to mobility issues, difficulties with travel, or for reasons of sustainability. During 2024 four Meetings for church Affairs were held on a Sunday and one held on a weekday evening, this included Friends who had not attended previously.

At each meeting for Church Affairs, a Friend is invited from the hosting local meeting to share a brief contribution on My Faith in Practice, expressing an aspect of their 'spiritual journey'. These contributions are an important opening for the business meeting. Three Local Meetings (Milton Keynes, Hemel Hempstead, and Watford) presented their triennial reports on the well-being of their Meetings during the year. They cover the challenges and joys of the local meeting as a whole, including numbers attending, spiritual, social and charitable activities, safeguarding processes and procedures, record keeping, and the state of a meetings finances and building.

Area Meeting received reports on four occasions from its Representatives on *Meeting for Sufferings*, the body that holds responsibility for the business and spiritual direction for Quakers in Britain nationally between Yearly Meetings. Area Meeting Friends attending Britain Yearly Meeting and Junior Yearly Meeting, held during July, also reported on their reflections of attending in Friends house, London and online.

Area Meeting and its constituent local meetings support Britain Yearly Meeting and other Quaker bodies from their funds. They also support individual Quakers and non-Quaker organisations, whose objects and activities are in accordance with Quaker values as expressed in the Quaker Testimonies of peace, truth, justice, simplicity, equality and sustainability.

### **Strengthening our community**

Area Meeting held a Summer Gathering event attended by 42 Friends at Bedford Meeting house and online. The Theme was *Ubuntu*, and it gave an opportunity to learn, relate and grow in our Area Meeting community. Area Meeting also met at Harpenden Meeting house for a Spiritual Nurturing event using the theme of Deepening the life of the spirit: Spiritual Practice. 28 Friends explored several different forms of Spiritual Practice.

The Area Meeting appoints the Elders and Pastoral Care Friends who serve in local meetings. Elders are charged with nurturing the spiritual health of their local meetings whilst pastoral care teams seek to provide pastoral support where needed. Elders & Pastoral Care Friends serve local meetings and support Area Meetings in some business matters. The AM joint Elders and Pastoral care Friends met once to discuss matters of shared importance and to give support to one another. For our Quaker community, the nurturing of our spiritual lives is as important as our outward facing activities.

The annual AM Quaker camp, where Friends 'live a Quaker life in community', was held in a field in Chearsley, Buckinghamshire, surrounded by wildlife and overlooking the Aylesbury Vale valley. The theme was "Small is ...". The number of Friends attending in 2024 was slightly lower than past years. Camp is attended by Area Meeting adults and children and other Friends associated with LLAM including those who previously lived in our Area. Quaker camp was established in cooperation with two other neighbouring Area Meetings many years ago. Together they make up the Grand Union Quaker Camps committee who jointly own and oversee the equipment and arrangements. The committee is a separate charity with trustees appointed by each of the Area Meetings involved.

Area Meeting keeps local meetings informed of planned activities through the monthly circulation of AM Notices. The AM Clerking group met with AM role holders four time during the year. These meetings on zoom include Local Meeting clerks, Trustees, AM Elders and Pastoral Care and AM Nominations committee, together they consider strategic issues and hear news from around the Area Meeting.

## LUTON & LEIGHTON AREA QUAKER MEETING

### **The life of our Local Meetings**

The main activities of the constituent Local Meetings (LMs) are the right holding of public meetings for worship. A meeting for business is generally held once each month or once every other month in smaller Meetings. LMs consider a wide range of topics throughout the year.

Each of the Local Meetings has formal and informal programmes for developing the spiritual and social life of its members and attenders. Local Friends participate in interfaith and community cohesion activities. Outreach takes place through involvement in local organisations such as UNA, MIND, Citizens, and homelessness charities. Some support Quaker activities at AM and Britain Yearly Meeting through involvement on committees and working groups. Further and current information is available on LM websites.

Friends in Local Meetings manage and maintain their meeting houses, with the support of AM Trustees. Local Meetings make their Meeting Houses available for use by the wider community such as pre-school nurseries, well-being activities, 12-Step groups, community groups and other faith groups who do not have their own premises. The hiring of premises can be a significant source of revenue for meetings - essential for the upkeep of the property. Charges for hiring rooms can be reduced to encourage groups that find it difficult to pay the standard amounts. Meeting houses are inspected annually and report to AM Trustees. AM Trustees and Local Meeting committees cooperate with respect to any improvements or changes that are required.

### **4 Financial Review**

Our income for 2024 was £523k an increase of 13% over 2023 (£461k). The mix of income sources was fairly constant with Donations and Legacies accounting for 34%, a slight decline from 2023 (36%), but made up for by an increase in Other Trading Activities to 49% up from 47% in 2023. Although small this trend needs to be monitored given our aging population of members and attenders who are our main donors.

Other Trading Income is our major source of income and at £256k is roughly 44% higher than donations. It comprises income from longer term tenants, which accounted for £119k, in properties such as Larchfield Nursery, and local meeting room hire which accounted for £137k. This underlines the importance of actively managing our estate and the work of wardens and volunteers in keeping our local meeting houses attractive, and in actively building relationships with existing and potential room hirers who consist of many small clients.

Our expenses rose considerably over the year to £718k, up by 45% from 2023 (£497k) giving rise to a deficit of £185k compared to a gain of £317k in 2023. The increase in expenditure was mainly due to improvements to our estate (up by £330k) and professional services related thereto (up by £31k). This was partly offset by a reduction in repairs and maintenance (down by £74k) and admin and other costs (down by 65k). The improvements have not been capitalised but written off in the year. The increase in costs meant that we reduced our contribution to Britain Yearly Meeting by £27k to £55k, down from £82k in 2023.

The improvements to the Harpenden Meeting House were partially financed by using the Erika Stapleton bequest of £162k.

Despite the deficit in the year the Area Meeting was highly solvent with net current assets totalling £571k which, although down on 2023 (£750k), still represents more than a whole year's income.

We benefit from voluntary work by Friends in many ways and we record our thanks for their generous giving.

### **Investment and Freehold Properties**

The Meeting holds a number of quoted investments which are included at market value (see note 16), freehold investment properties let out to tenants and the meeting houses themselves used by local meetings for worship, communal activities and room hire.

The Financial Reporting Standard FRS102 permits the use of an initial "deemed cost" which can be based upon the insured value of the properties. Trustees have decided that the cost of revaluation is not justified and therefore the valuation used in 2018 has been retained.

### **Bankers & insurance**

The Area Meeting and each of the Local Meetings manage their accounts individually and hold current and deposit accounts as required. It is our policy to hold funds in ethical banks (Co-operative, CAF & Triodos) and a number of building societies). Some historic funds are held in BMO Global Asset Management (previously F&C Stewardship) units. The buildings, contents and public etc. liability insurance is held with Congregational & General Insurance.

## LUTON & LEIGHTON AREA QUAKER MEETING

### Reserves Policy

The Area Meeting has a policy of holding a cash reserve, as far as it is able, to cover six months' expenditure on running costs. In addition, other funds are held to provide for unexpected property repairs and periodic major refurbishments, including provision for on-going sustainability enhancements, or other necessary work identified by quinquennial surveys.

### STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

Signed

Date: 2025



Richard Cziborra  
Clerk of Trustees

12 April 2020

## LUTON & LEIGHTON AREA QUAKER MEETING

### INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF LUTON & LEIGHTON AREA QUAKER MEETING (Registered Charity No. 1173865)

#### Opinion

We have audited the financial statements of Luton & Leighton Area Quaker Meeting for the year ended 31 December 2024 which comprise the Statement of Financial Activities, the Balance Sheet, Cash Flow Statement and notes to the financial statements, including a summary of 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 2024, 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 charitable company'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 trustees' report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

## LUTON & LEIGHTON AREA QUAKER MEETING

### INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF LUTON & LEIGHTON AREA QUAKER MEETING (Registered Charity No. 1173865)

#### Matters on which we are required to report by exception

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

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

#### Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 6, the trustees are responsible for the preparation of financial statements which 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 liquidate the charity or 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 145 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

- Enquiry of management and those charged with governance about actual and potential litigation or claims and the identification of non-compliance with laws and regulations.
- Reviewing minutes of meetings of those charged with governance.
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.
- Auditing the risk of management override of controls, including testing journal entries and other adjustments for appropriateness; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.
- Performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- Professional scepticism in course of the audit and with audit sampling in material audit areas.

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

## LUTON & LEIGHTON AREA QUAKER MEETING

### INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF LUTON & LEIGHTON AREA QUAKER MEETING (Registered Charity No. 1173865)

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 for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

#### 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.

308 Ewell Road  
Surbiton  
Surrey  
KT6 7AL



KINGSTON BURROWES AUDIT LTD

Statutory Auditor

13 April 2026

Kingston Burrowes Audit Ltd is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

LUTON & LEIGHTON AREA QUAKER MEETING

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2024

	Note	Unrestricted Funds		Restricted Funds		Total	Unrestricted Funds		Restricted Funds		Total
		Area	Local	Area	Local		Area	Local	Area	Local	
		Meeting	Meetings	Meeting	Meetings		Meeting	Meetings	Meeting	Meetings	
		£	£	£	£	2024	£	£	£	£	2023
<b>Income</b>											
Donations and legacies	4	0	121,440	0	57,327	<b>178,767</b>	0	108,078	0	62,171	170,249
Other trading activities	5	55,579	200,949	0	0	<b>256,528</b>	46,052	172,399	0	0	218,451
Investments	6	12,859	2,126	0	0	<b>14,985</b>	12,073	2,133	0	0	14,206
Charitable activities		10,983	8,900	0	2,851	<b>22,734</b>	14,390	0	0	0	14,390
Other income		15,000	35,318	0	0	<b>50,318</b>	5,000	39,131	0	0	44,131
<b>Total income</b>		<b>94,421</b>	<b>368,733</b>	<b>0</b>	<b>60,178</b>	<b>523,332</b>	<b>77,515</b>	<b>321,741</b>	<b>0</b>	<b>62,171</b>	<b>461,427</b>
<b>Outgoings</b>											
Charitable activities	7	(421,089)	(264,128)	0	(32,920)	<b>(718,137)</b>	(146,118)	(296,910)	0	(53,896)	(496,924)
<b>Total outgoings</b>		<b>(421,089)</b>	<b>(264,128)</b>	<b>0</b>	<b>(32,920)</b>	<b>(718,137)</b>	<b>(146,118)</b>	<b>(296,910)</b>	<b>0</b>	<b>(53,896)</b>	<b>(496,924)</b>
<b>Income less expenditure from operations</b>											
		(326,668)	104,605	0	27,258	<b>(194,805)</b>	(68,603)	24,831	0	8,275	(35,497)
Net gain / (loss) on investments	16	9,133	908	218,257	0	<b>228,298</b>	10,119	1,725	341,304	0	353,148
<b>Net gain / (loss) for the year</b>		<b>(317,535)</b>	<b>105,513</b>	<b>218,257</b>	<b>27,258</b>	<b>33,493</b>	<b>(58,484)</b>	<b>26,556</b>	<b>341,304</b>	<b>8,275</b>	<b>317,651</b>
<b>Transfers between funds</b>											
	9	87,304	(83,804)	0	(3,500)	<b>0</b>	17,565	(13,565)	(5,000)	1,000	0
<b>Net movement in funds</b>		<b>(230,231)</b>	<b>21,709</b>	<b>218,257</b>	<b>23,758</b>	<b>33,493</b>	<b>(40,919)</b>	<b>12,991</b>	<b>336,304</b>	<b>9,275</b>	<b>317,651</b>
<b>Reconciliation</b>											
Total funds brought forward		637,637	232,029	7,830,155	36,599	<b>8,736,420</b>	678,556	246,362	7,493,851	0	8,418,769
Prior year adjustment	24	16,507	0	0	0	<b>16,507</b>	0	(27,324)	0	27,324	0
<b>Total funds carried forward</b>		<b>423,913</b>	<b>253,738</b>	<b>8,048,412</b>	<b>60,357</b>	<b>8,786,420</b>	<b>637,637</b>	<b>232,029</b>	<b>7,830,155</b>	<b>36,599</b>	<b>8,736,420</b>

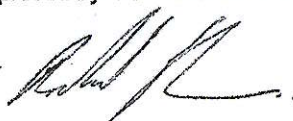
# LUTON & LEIGHTON AREA QUAKER MEETING

## BALANCE SHEET

AS AT 31 DECEMBER 2024

		Unrestricted Funds		Restricted Funds		Total		Unrestricted Funds		Restricted Funds		Total
		Area	Local	Area	Local	2024		Area	Local	Area	Local	2023
	Note	Meeting	Meetings	Meeting	Meetings			Meeting	Meetings	Meeting	Meetings	
		£	£	£	£	£		£	£	£	£	£
<b>Fixed assets</b>												
Investments	16	185,268	10,987	2,037,052	0	2,233,307		176,135	10,079	1,818,795	0	2,005,009
Freehold property	17	0	0	5,981,360	0	5,981,360		0	0	5,981,360	0	5,981,360
<b>Total Fixed assets</b>		<b>185,268</b>	<b>10,987</b>	<b>8,018,412</b>	<b>0</b>	<b>8,214,667</b>		<b>176,135</b>	<b>10,079</b>	<b>7,800,155</b>	<b>0</b>	<b>7,986,369</b>
<b>Current assets</b>												
Debtors	10	0	15,964	0	0	15,964		0	15,686	0	0	15,686
Cash at bank and in hand		238,645	229,916	30,000	60,357	558,918		461,502	216,188	30,000	36,599	744,289
<b>Total current assets</b>		<b>238,645</b>	<b>245,880</b>	<b>30,000</b>	<b>60,357</b>	<b>574,882</b>		<b>461,502</b>	<b>231,874</b>	<b>30,000</b>	<b>36,599</b>	<b>759,975</b>
<b>Liabilities</b>												
Creditors due within one year	11	0	(3,129)	0	0	(3,129)		0	(9,924)	0	0	(9,924)
<b>Net current assets</b>		<b>238,645</b>	<b>242,751</b>	<b>30,000</b>	<b>60,357</b>	<b>571,753</b>		<b>461,502</b>	<b>221,950</b>	<b>30,000</b>	<b>36,599</b>	<b>750,051</b>
<b>Total assets less current liabilities</b>		<b>423,913</b>	<b>253,738</b>	<b>8,048,412</b>	<b>60,357</b>	<b>8,786,420</b>		<b>637,637</b>	<b>232,029</b>	<b>7,830,155</b>	<b>36,599</b>	<b>8,736,420</b>
<b>Total funds</b>	18	<b>423,913</b>	<b>253,738</b>	<b>8,048,412</b>	<b>60,357</b>	<b>8,786,420</b>		<b>637,637</b>	<b>232,029</b>	<b>7,830,155</b>	<b>36,599</b>	<b>8,736,420</b>

Approved by the Trustees of the Luton & Leighton Area Meeting on 12-4-2026 and signed on their behalf by



Richard Cziborra  
Clerk of Trustees

LUTON & LEIGHTON AREA QUAKER MEETING

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2024

	Total 2024 £	Total 2023 £
<b>Movement in funds per statement of financial activities</b>	<b>33,493</b>	317,651
Add back fall in value of investments	<u>(228,298)</u>	(353,148)
<b>Cash used in operations</b>	<b>(194,805)</b>	(35,497)
(Increase) decrease in debtors	(278)	(10,661)
increase (decrease) in creditors	<u>(6,795)</u>	7,898
<b>Net cash used to finance activities</b>	<b>(201,878)</b>	(38,260)
Cash and cash equivalents brought forward	<b>744,289</b>	782,549
Prior year adjustment	<u>16,507</u>	0
<b>Cash and cash equivalents carried forward</b>	<b>558,918</b>	<b>744,289</b>

# LUTON & LEIGHTON AREA QUAKER MEETING

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024

### 1. Unrestricted Funds (Area Meeting)

	General Fund £	Camp Committee £	Stapleton Fund £	Total 2024 £	Total 2023 £
<b>Income</b>					
Donations and legacies	0	0	0	0	0
Other trading activities	55,579	0	0	55,579	46,052
Investments	12,786	73	0	12,859	12,073
Charitable activities	0	10,983	0	10,983	14,390
Other income	15,000	0	0	15,000	5,000
<b>Total income</b>	<b>83,365</b>	<b>11,056</b>	<b>0</b>	<b>94,421</b>	<b>77,515</b>
<b>Outgoings</b>					
Charitable activities	(246,682)	(11,646)	(162,761)	(421,089)	(146,118)
Net gains/(losses) on investments	9,133	0	0	9,133	10,119
<b>Total outgoings</b>	<b>(237,549)</b>	<b>(11,646)</b>	<b>(162,761)</b>	<b>(411,956)</b>	<b>(135,999)</b>
<b>Net income/(expenditure)</b>	<b>(154,184)</b>	<b>(590)</b>	<b>(162,761)</b>	<b>(317,535)</b>	<b>(58,484)</b>
<b>Transfers between funds</b>					
From Local Meetings	88,373	0	0	88,373	36,581
To Local Meetings	(1,069)	0	0	(1,069)	(19,016)
Transfer between funds	87,304	0	0	87,304	17,565
<b>Net movement in funds</b>	<b>(66,880)</b>	<b>(590)</b>	<b>(162,761)</b>	<b>(230,231)</b>	<b>(40,919)</b>
Total funds brought forward	458,369	16,507	162,761	637,637	678,556
Prior year adjustment	16,507	0	0	16,507	0
<b>Total funds carried forward</b>	<b>407,996</b>	<b>15,917</b>	<b>0</b>	<b>423,913</b>	<b>637,637</b>
<b>Held as investments</b>	<b>185,268</b>	<b>0</b>	<b>0</b>	<b>185,268</b>	<b>176,135</b>
<b>Held as current assets:</b>					
Debtors	0	0	0	0	0
Cash at bank and in hand	222,728	15,917	0	238,645	461,502
<b>Total current assets</b>	<b>222,728</b>	<b>15,917</b>	<b>0</b>	<b>238,645</b>	<b>461,502</b>
Less: Creditors due within one year	0	0	0	0	0
<b>Net current assets</b>	<b>222,728</b>	<b>15,917</b>	<b>0</b>	<b>238,645</b>	<b>461,502</b>
<b>Total assets less current liabilities</b>	<b>407,996</b>	<b>15,917</b>	<b>0</b>	<b>423,913</b>	<b>637,637</b>

With the exception of the General Fund these are designated funds which have been set aside by the trustees in order to make provision for future expenditure on the purposes indicated by the title of each fund. The purposes for which these funds are used remains at the discretion of the Area Meeting.

# LUTON & LEIGHTON AREA QUAKER MEETING

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024 (CONT)

### 2. Unrestricted Funds (Local Meetings)

	Note	Bedford	Berk'm sted	Harpenden	Hemel H'stead	Leighton Buzzard	Luton	Milton Keynes	St Albans	Watford	Total 2024	Total 2023
		£	£	£	£	£	£	£	£	£	£	£
<b>Income</b>												
Donations and legacies	4	11,757	3,153	11,782	23,955	4,070	3,049	40,818	4,849	18,007	121,440	108,078
Other trading activities	5	31,457	14,187	30,425	25,555	6,631	15,604	31,836	14,115	31,139	200,949	172,399
Investments	6	333	0	932	695	0	20	0	146	0	2,126	2,133
Charitable activities		2,700	0	0	0	0	0	6,200	0	0	8,900	0
Other income		0	0	30,728	85	0	0	1,870	0	2,635	35,318	39,131
<b>Total income</b>		<b>46,247</b>	<b>17,340</b>	<b>73,867</b>	<b>50,290</b>	<b>10,701</b>	<b>18,673</b>	<b>80,724</b>	<b>19,110</b>	<b>51,781</b>	<b>368,733</b>	<b>321,741</b>
<b>Outgoings</b>												
Charitable activities	7	(42,242)	(14,932)	(43,696)	(20,432)	(7,959)	(6,231)	(58,658)	(22,000)	(47,978)	(264,128)	(296,910)
Net gains/(losses) on investments		0	0	0	908	0	0	0	0	0	908	1,725
<b>Total outgoings</b>		<b>(42,242)</b>	<b>(14,932)</b>	<b>(43,696)</b>	<b>(19,524)</b>	<b>(7,959)</b>	<b>(6,231)</b>	<b>(58,658)</b>	<b>(22,000)</b>	<b>(47,978)</b>	<b>(263,220)</b>	<b>(295,185)</b>
<b>Net income/(expenditure)</b>		<b>4,005</b>	<b>2,408</b>	<b>30,171</b>	<b>30,766</b>	<b>2,742</b>	<b>12,442</b>	<b>22,066</b>	<b>(2,890)</b>	<b>3,803</b>	<b>105,513</b>	<b>26,556</b>
<b>Transfers between funds</b>												
Contributions to Area Meeting		(7,186)	(1,000)	0	0	0	(2,300)	(11,000)	0	(8,000)	(29,486)	(36,581)
Other transfers		(5,000)	0	(45,000)	1,069	(5,480)		3,500	0	(3,407)	(54,318)	23,016
<b>Total transfers</b>		<b>(12,186)</b>	<b>(1,000)</b>	<b>(45,000)</b>	<b>1,069</b>	<b>(5,480)</b>	<b>(2,300)</b>	<b>(7,500)</b>	<b>0</b>	<b>(11,407)</b>	<b>(83,804)</b>	<b>(13,565)</b>
<b>Total movement in funds</b>		<b>(8,181)</b>	<b>1,408</b>	<b>(14,829)</b>	<b>31,835</b>	<b>(2,738)</b>	<b>10,142</b>	<b>14,566</b>	<b>(2,890)</b>	<b>(7,604)</b>	<b>21,709</b>	<b>12,991</b>
<b>Funds brought forward</b>		<b>43,442</b>	<b>8,115</b>	<b>50,684</b>	<b>26,007</b>	<b>8,951</b>	<b>4,722</b>	<b>25,208</b>	<b>14,848</b>	<b>50,052</b>	<b>232,029</b>	<b>246,362</b>
<b>Funds carried forward</b>		<b>35,261</b>	<b>9,523</b>	<b>35,855</b>	<b>57,842</b>	<b>6,213</b>	<b>14,864</b>	<b>39,774</b>	<b>11,958</b>	<b>42,448</b>	<b>253,738</b>	<b>£232,029</b>
<b>Reconciliation of funds</b>												
<b>Held as investments</b>		0	0	0	10,767	0	0	0	220	0	10,987	10,079
<b>Held as current assets:</b>												
Debtors		0	0	12,242	0	0	0	0	0	3,722	15,964	7,304
Cash at bank and in hand		35,261	9,523	24,778	47,075	6,213	14,864	40,158	11,738	40,306	229,916	224,570
<b>Total current assets</b>		<b>35,261</b>	<b>9,523</b>	<b>37,020</b>	<b>47,075</b>	<b>6,213</b>	<b>14,864</b>	<b>40,158</b>	<b>11,738</b>	<b>44,028</b>	<b>245,880</b>	<b>231,874</b>
Less: Creditors due within one year		0	0	(1,165)		0	0	(384)	0	(1,580)	(3,129)	(9,924)
<b>Net current assets</b>		<b>35,261</b>	<b>9,523</b>	<b>35,855</b>	<b>47,075</b>	<b>6,213</b>	<b>14,864</b>	<b>39,774</b>	<b>11,738</b>	<b>42,448</b>	<b>242,751</b>	<b>221,950</b>
<b>Total funds</b>		<b>35,261</b>	<b>9,523</b>	<b>35,855</b>	<b>57,842</b>	<b>6,213</b>	<b>14,864</b>	<b>39,774</b>	<b>11,958</b>	<b>42,448</b>	<b>253,738</b>	<b>232,029</b>

## LUTON & LEIGHTON AREA QUAKER MEETING

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024 (CONT)

#### 3. Accounting policies

##### (a) Basis of preparation

The Charity meets the definition of a public benefit entity under FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

There are no material uncertainties about the Charity's ability to continue its activities and therefore the financial statements are prepared on a going concern basis under the historical cost convention and are presented in sterling, which is the functional currency of the entity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied for all years presented unless otherwise stated.

##### (b) Incoming recognition policies

Income is recognised and included in the financial statements when all the following criteria are met:

- a) The Charity has entitlement to the funds;
- b) There is sufficient certainty that the income will be received;
- c) The amount can be measured reliably.

##### (c) Expenditure recognition

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- a) Raising funds;
- b) Charitable activities - the cost undertaken to further the purposes of the Charity and their associated support costs.

##### (d) Allocation of support costs

Support costs are those functions that assist the work of the Charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the Charity's activities.

##### (e) Land and building

Details of the functional properties owned by the Area Meeting are given in note 17 to the financial statements. These comprise meeting houses and wardens accommodation which is held for the furtherance of the Charity's charitable objects. The land and buildings of the meeting houses are included at cost subject to depreciation. The insured value of the properties has been adopted as the deemed cost, exercising the option available on the adoption of FRS 102. In the opinion of the trustees, the greater part of the value lies in the freehold land rather than the buildings.

Given the value of the land element in the carrying value and the programme of maintenance of the buildings, any depreciation in relation to the meeting houses is considered immaterial. Major additions to those meeting houses will be included at their cost and depreciated over their expected life.

##### (f) Investment assets

Investments are initially recognised at their transaction value and subsequently measured at their market value at the Balance Sheet date using the quoted market price. The Statement of Financial Activities includes the net gains and losses on revaluations and disposals.

Investment properties are stated at fair value and any change is recognised as part of the net income.

# LUTON & LEIGHTON AREA QUAKER MEETING

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024 (CONT)

### (g) Furniture and equipment

The cost of furniture and equipment is included as expenditure of the year in which it is incurred and not depreciated over the anticipated useful life of those items.

### (h) Financial instruments

Debtors and creditors with no stated interest rate and which are receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

### (i) Taxation

All the activities of the area meeting are charitable and therefore exempt from Income Tax, Capital Gains Tax and Inheritance Tax. There are no trading profits on which Corporation Tax is payable.

### (j) Fund accounting

Funds are categorised according to the following definitions:

- a) Unrestricted: general funds which are freely available for any purpose of the Area Meeting and designated funds which have been set aside by the Meeting for specific purposes but which remain at the discretion of the Meeting;
- b) Restricted: funds subject to restrictions on their expenditure as earmarked by the donor or testator.
- c) Endowment: funds that the Meeting must keep and only the income may be used for general or specific purposes as stipulated by the donor or testator.

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

## 4. Donations and legacies

	Unrestricted	Restricted	Total 2024	Total 2023
	£	£	£	£
Donations and contributions	107,319	57,327	164,646	170,249
Legacies	14,121	0	14,121	0
	<u>£121,440</u>	<u>£57,327</u>	<u>£178,767</u>	<u>£170,249</u>
Year ended 31 December 2023	£108,078	£62,171		

## 5. Income from other trading activities

	Total 2024	Total 2023
	£	£
Lettings	<u>£256,528</u>	<u>£218,451</u>

All amounts received relate to unrestricted funds

## 6. Investment income

	Total 2024	Total 2023
	£	£
Bank interest and dividends received	<u>£14,985</u>	<u>£14,206</u>

All amounts received relate to unrestricted funds

## LUTON & LEIGHTON AREA QUAKER MEETING

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024 (CONT)

#### 7. Expenditure on charitable activities

	Direct	Grants	Support	Total	Total
	£	£	£	2024	2023
	£	£	£	£	£
Events and conferences	19,815			19,815	14,715
Children and young people	268			268	90
Outreach, library, literature etc	1,574			1,574	7,402
Catering and hospitality	464			464	1,100
Elders and overseas	2,974			2,974	62
Governance (note 13)			318	318	5,044
Professional services			31,353	31,353	0
Contribution to yearly meeting		55,350		55,350	81,919
Other charitable contributions		37,070		37,070	10,098
Grants to individuals				0	479
Contributions and subscriptions			4,525	4,525	4,272
Premises repair and maintenance			78,913	78,913	153,082
Premises improvements			377,106	377,106	45,780
Insurance			12,441	12,441	9,523
Wardens, caretaking and cleaning			51,459	51,459	56,425
Heat, light and services			29,938	29,938	30,900
Furniture and equipment			9,911	9,911	6,160
Admin and other			4,658	4,658	69,873
	25,095	92,420	595,964	718,137	496,924

The 2024 amounts include £162,761 (2023 £4,016) from the Stapleton fund spent by Harpenden Quaker Meeting. Other contributions includes Peace Works Zimbabwe, Friends of Hlekweni and Zim Resources expenditure totalling £31,977 (2023 £53,896). During the year grants and donations received for this work totalled £11,388. In addition the Milton Keynes Local Meeting gave £0 (2023 £1,000) to these concerns.

#### 8. Trustee remuneration and expenses

No trustees or persons connected with them received any remuneration in respect of service given during the year. Trustees are entitled to reimbursement of expenses in the performance of their duties. Any claim for expenses is subject to the Charity's normal internal control procedures.

#### 9. Transfer between funds

In order to provide the Area Meeting with funds to meet the costs of administration and for the upkeep and development of property Local Meeting contributions were transferred to the General Fund from the Local Meetings in proportion to their membership.

# LUTON & LEIGHTON AREA QUAKER MEETING

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024 (CONT)

### 10. Debtors

	<b>Total</b>	<b>Total</b>
	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Lettings	<b>2,719</b>	1,665
Gift Aid refund	<b>5,745</b>	5,114
Sundry debtors	<b>7,500</b>	8,907
	<b>15,964</b>	15,686

### 11. Creditors

	<b>Total</b>	<b>Total</b>
	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Sundry creditors	<b>3,129</b>	9,924
	<b>3,129</b>	9,924

### 12. Contributions and grants

	<b>Area</b>	<b>Local</b>	<b>Restricted</b>	<b>Total</b>	<b>Total</b>
	<b>Meeting</b>	<b>Meetings</b>	<b>Funds</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
To Britain Yearly Meeting	0	55,350	0	<b>55,350</b>	81,919
To other charitable causes	0	37,070	0	<b>37,070</b>	10,098
To individuals	0	0	0	<b>0</b>	479
<b>Total</b>	<b>0</b>	<b>92,420</b>	<b>0</b>	<b>92,420</b>	<b>92,496</b>

### 13. Governance

	<b>Total</b>	<b>Total</b>
	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Auditor's remuneration	<b>0</b>	1,020
Other costs	<b>318</b>	4,024
<b>Total</b>	<b>318</b>	5,044

### 14. Acting as agent

	<b>Total</b>	<b>Total</b>
	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
In	<b>5,115</b>	4,168
Out	<b>(5,115)</b>	(4,168)
<b>Total</b>	<b>0</b>	<b>0</b>

# LUTON & LEIGHTON AREA QUAKER MEETING

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024 (CONT)

### 15. Staff costs

	<b>Total 2024 £</b>	<b>Total 2023 £</b>
Salaries including social security and pensions	<b>40,629</b>	37,466
<b>Total</b>	<b>40,629</b>	<b>37,466</b>

No employee received total employee benefits (excluding employer's pension costs) over £60,000 in either year.  
The average number of employees during the year was 4 (2023: 3)  
The total employee benefits received by key management personnel was £nil (2023: £nil)

### 16. Investments

	<b>Total 2024 £</b>	<b>Total 2023 £</b>
Quoted investments (see below)	<b>196,255</b>	186,214
Investment properties	<b>2,037,052</b>	1,818,795
<b>Total</b>	<b>2,233,307</b>	<b>2,005,009</b>

#### Quoted investments

Market value brought forward or on acquisition	<b>186,214</b>	174,371
Net unrealised gain/(loss)	<b>10,041</b>	11,843
<b>Market value at 31 December</b>	<b>196,255</b>	<b>186,214</b>

<b>Quoted investments</b>	<b>General Fund £</b>	<b>Hemel H'stead £</b>	<b>St Albans £</b>	<b>Total 2024 £</b>	<b>Total 2023 £</b>
<b>The market value of investments held at 31 December was:</b>					
Responsible Funds	92,634	0	0	<b>92,634</b>	87,781
Epworth Climate Stewardship Fund	50,273	0	0	<b>50,273</b>	47,881
Rathbones Funds	42,361	0	0	<b>42,361</b>	40,473
Aberdeen Ethical World Unit Trust	0	10,767	0	<b>10,767</b>	9,859
Traidcraft (unquoted)	0	0	220	<b>220</b>	220
<b>Total</b>	<b>185,268</b>	<b>10,767</b>	<b>220</b>	<b>196,255</b>	<b>186,214</b>

# LUTON & LEIGHTON AREA QUAKER MEETING

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024 (CONT)

### 16. Investments (cont)

Investment properties	Total 2024	Total 2023
	£	£
Woburn Sands (see 1 below)	1,561,739	1,394,409
Luton Cottage (see 2 below)	475,313	424,386
<b>Total</b>	<b>2,037,052</b>	<b>1,818,795</b>

- (1) The former meeting house at Hardwick Road, Woburn Sands let to Larchfield Nursery LLP on a full repairing lease for 10 years from 6 July 2015 at an annual rental of £25,000 (insured value £1,561,739).
- (2) The flat at 30a Crawley Green Road, Luton let to a private tenant on a shorthold lease at a rent of £740 per month and the former Caretakers Cottage at 30 Crawley Green Road, let to a private tenant at £1,100 per month (Insured Value £475,313)

In addition to the properties above, the following investment properties are held for which no separate valuation is available:

- (3) The top-floor flat at 5A Landsdowne Road, Bedford let to a private tenant on a shorthold lease at a rent of £600 per month.
- (4) The flat at St Mary's Road, Hemel Hempstead let to a private tenant on a shorthold lease at a rent of £850 per month.
- (5) Cottages adjacent to Leighton Buzzard meeting house leased to Hightown Praetorian Housing Association for 99 years from 1987 at an annual rent of £30.
- (6) The disused burial ground at Bourne End, Cranfield leased to a private tenant at an annual rental of 50 pence.
- (7) The disused burial ground at Victoria Street, St Albans on a 125 year lease to St Albans District Council from November 2020 to be kept as a Quaker Garden at an annual rental of £1,000, doubling every 25 years.
- (8) The disused burial ground at Wood End, Cross Lanes, Hemel Hempstead leased to a private tenant for 21 years from 2015 at an annual rental of £10.
- (9) The active burial ground at Baker Street, Ampthill (not leased).
- (10) The active burial ground at Hogsty End, Hardwick Road, Woburn Sands (not leased)

# LUTON & LEIGHTON AREA QUAKER MEETING

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024 (CONT)

### 17. Tangible fixed assets – Freehold properties

The freehold properties (Meeting Houses) have been introduced at a deemed cost based upon their insured values. The insured property values by McNeill, Lowe and Palmer, Chartered Surveyors on 15 August 2015.

	Original cost	Date of acquisition	Additions	Date of addition	Deemed Cost 2024
<b>The Area Meeting is the beneficial owner of the following functional properties:</b>	£		£		£
Bedford meeting house, 5 Lansdowne Road, Bedford MK40 2BY	3,000	1955	157,097	1999	1,230,000
Berkhamsted meeting house and burial ground, 289 High Street, Berkhamsted HP4 1AJ	469	1818			395,000
Harpenden meeting house, 12 Southdown Road, Harpenden AL5 1PD	1,500	1931			525,000
Hemel Hempstead meeting house and burial ground, 22 St Mary's Road, Hemel Hempstead HP2 5HL	132	1718	37,741		940,000
Leighton Buzzard meeting house and burial ground, 25 North Street, Leighton Buzzard LU71EQ	Gift	1744			365,325
Luton meeting house and cottage, 28 Crawley Green Road, Luton LU2 0QX	11,029	1963			236,035
Luton burial ground	200	1864			
Milton Keynes meeting house, 1 Oakley Gardens, Downhead Park, Milton Keynes MK15 9BH	232,000	1986			885,000
St Albans meeting house, 7 Upper Lattimore Road, St Albans AL1 3UD	490	1912	209,475	1996	505,000
Watford meeting house, 150 Church Road, Watford WD1 3QB	1,200	1953	253,231	2007	900,000
<b>Total</b>					<b>5,981,360</b>

### 18. Unrestricted funds

	Area Meeting	Local Meetings	Total 2024	Total 2023
	£	£	£	£
Balance brought forward at 1 January	637,637	232,029	869,666	924,918
Net (outgoing)/incoming resources	(326,668)	104,605	(222,063)	(38,772)
Gains/(losses) on investments	9,133	908	10,041	11,844
Transfer between funds	87,304	(83,804)	3,500	(1,000)
Prior year adjustment	16,507	0	16,507	(27,324)
<b>Balance carried forward at 31 December</b>	<b>423,913</b>	<b>253,738</b>	<b>677,651</b>	<b>869,666</b>

### Restricted funds

	Area Meeting	Local Meetings	Total 2024	Total 2023
	£	£	£	£
Balance brought forward at 1 January	7,830,155	36,599	7,866,754	7,493,851
Net (outgoing)/incoming resources	0	27,258	27,258	3,275
Gains/(losses) on investments	218,257	0	218,257	341,304
Transfer between funds	0	(3,500)	(3,500)	1,000
<b>Balance carried forward at 31 December</b>	<b>8,048,412</b>	<b>60,357</b>	<b>8,108,769</b>	<b>7,866,754</b>
<b>Total funds</b>	<b>8,472,325</b>	<b>268,628</b>	<b>8,786,420</b>	<b>8,736,420</b>

## LUTON & LEIGHTON AREA QUAKER MEETING

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024 (CONT)

#### 19. Analysis of net assets between funds at 31 December 2024

	Unrestricted		Restricted		Total
	Area	Local	Area	Local	funds
	Meeting	Meetings	Meeting	Meetings	
	£	£	£	£	£
Investments	185,268	10,987	0	0	196,255
Investment properties	0	0	2,037,052	0	2,037,052
Freehold properties	0	0	5,981,360	0	5,981,360
Current assets	238,645	245,880	30,000	60,357	574,882
Current liabilities	0	(3,129)	0	0	(3,129)
	<u>423,913</u>	<u>253,738</u>	<u>8,048,412</u>	<u>60,357</u>	<u>8,786,420</u>

Restricted Area Meeting Funds include £30,000 in the Hemel Hempstead 1718 Fund which is restricted to expenses of keeping the building and property fit for the future, but not ordinary repairs. Restricted Local Meeting Funds includes £50,076 relating to Peace Work Zimbabwe, a fund raising committee set up by Milton Keynes Local Meeting.

#### 20. Other income

Includes a £15,000 grant from BYM to help fund improvements to the Harpenden warden accommodation, and £15,000 grant from BYM to help fund improvements to Bedford frontage.

#### 21. Related party transaction

Trustees make donations to Local Meetings in the same way as other individuals and participate and benefit from the activities in the same way as other individuals.

#### 22. Stocks

Other than a small incidental stock of cleaning materials, catering supplies and stationery which are not valued, the Charity holds no stocks (2023: Nil).

#### 23. Pension commitments

The Charity operates an auto enrolment money purchase pension scheme with NEST Pensions.

#### 24. Prior Year Adjustment

The cash balance held by Camp was not included correctly in the prior year accounts.

