

Charity Registration No. 1134526

**IPSWICH & DISS AREA QUAKER MEETING
TRUSTEES' REPORT AND EXAMINED ACCOUNTS**

FOR THE YEAR ENDED 31 DECEMBER 2017

IPSWICH AND DISS AREA QUAKER MEETING FINANCIAL STATEMENTS
Year ended 31 December 2017

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IPSWICH AND DISS AREA QUAKER MEETING FINANCIAL STATEMENTS
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LEGAL AND ADMINISTRATIVE

Trustees: Rachel Bach
Elaine Green
Enid Kimes, Treasurer (resigned 21 May 2017)
Simon Lamb
Virginia Marshall (reappointed 1 January 2017)
Mary Pennock (resigned 31 December 2017)
Lucy Pollard (appointed 1 January 2017)
Lesley Tooke
Christina van Melzen, Clerk (resigned 31 December 2017)
Nicholas Wright, Treasurer (Treasurer from 22 May 2017)
Jeremy Wilson (appointed 21 January 2017;
resigned 3 February 2017)

Charity number: 1134526

Registered address: Quaker Meeting House
St Johns Street
Bury St Edmunds
IP33 1SJ

Accountant and Independent Examiner: David Stephens
13 Newlands Road
Tunbridge Wells, Kent
TN4 9AS

Solicitor: Kerseys Solicitors
32 Lloyds Avenue
Ipswich, Suffolk
IP1 3HD

Holding Trustee of Property: Friends Trusts Limited
Friends House
173 Euston Road
London
NW1 2BJ

Principal Advisors: Rathbone Greenbank Investments
10 Queen Square
Bristol
BS1 4NT

Clark & Simpson Estate Agents
Well Close Square,
Framlingham, Suffolk
IP13 9DU

TRUSTEES' REPORT

The trustees present a consolidated report and accounts for the year ended 31 December 2017.

The accounts comply with the charity's governing document; have been prepared under the historical cost convention, with the exception of investments, which are included at market value, and are in accordance with applicable accounting standards and the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities (the FRSSE) (effective 1 January 2015).

1 STRUCTURE, GOVERNANCE AND MANAGEMENT

Ipswich & Diss Area Quaker Meeting is part of the Religious Society of Friends (Quakers) in Britain and is a registered charity that is administered and managed in accordance with the Charity Commission Scheme that was adopted on 29 May 2012 and updated on 7 October 2014. The scheme covers the constituent parts of Ipswich & Diss Area Quaker Meeting, which include:

- Local Meetings at Bury St Edmunds, Diss, Felixstowe, Ipswich, Leiston and Woodbridge.
- Ipswich and Diss Area Meeting Property Charity, which manages the Area Meeting's four Meeting Houses in Ipswich, Diss, Bury St. Edmunds and Leiston; Burial Grounds in Bredfield, Needham Market, Woodbridge, Diss, Bury St. Edmunds and Leiston; a private house in Diss which is rented out and a warden's flat within Ipswich Meeting House. The Holding Trustee for these properties is Friends Trusts Limited.
- Agnes Moss Bequest Trust, which is a restricted fund for the use of Diss Local Meeting and consists of 21 St Nicholas Street, Diss, IP22 4LB. The Holding Trustee for this endowed property is Friends Trusts Limited.
- Richard Waynforth Trust, which is a permanent endowment for the relief in need of members and attenders of Ipswich & Diss Area Meeting and, from 7 October 2014, members and attenders of Waveney & Norfolk Area Meeting and Southern East Anglia Area Meeting.

The trustees who served during 2017 are listed on page 3. The Area Meeting appoints new trustees from its 157 members. All trustees receive induction training.

2 PUBLIC BENEFIT, OBJECTIVES AND CHARITABLE ACTIVITIES

The trustees have complied with the duty in section 4 of the Charities Act 2006 to have due regard to guidance published by the Charity Commission on public benefit when reviewing our aims and objectives and in planning our charitable activities.

2.1 General Statement of Public Benefit

Meetings for Worship are held every Sunday at each of our six Local Meetings and, until September 2017, bi-monthly at Walpole Old Chapel, Halesworth. Some Meetings for Worship are also held midweek. All these are open to the public and provide opportunities for worship and spiritual growth. Meetings for Worship are also held in prisons, but these are not open to the public.

The Area Meeting continues to support the vital work of other local, national and international charities through monthly special collections of funds and fundraising events. Chaplaincy support is provided locally to two prisons, a hospital and a university. We run and/or support various activities to promote inter-faith understanding, peace, social justice and equality. Examples of how we contribute to our local communities include running a monthly Community Café in Ipswich and regularly contributing to local food banks. All of these activities are our way of putting our faith into action to make a positive impact on the lives of people within both our local and global communities. See Section 2.4 for more details.

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Our four Meeting Houses are available for lettings to community groups, other charities and businesses undertaking charitable activities. As well, 21 St Nicholas Street, Diss, is let to a collective of local craftspeople. This provides a public service by contributing to community cohesion and encouraging the growth of creative businesses.

2.2 Objectives

2.2.1 Ipswich & Diss Area Quaker Meeting and the Local Meetings

The charitable objectives of Ipswich & Diss Area Meeting and its Local Meetings are to support “the furtherance of the religious and other charitable purposes of the Religious Society of Friends (Quakers) in the area of Ipswich and Diss meeting and beyond.”

2.2.2 Ipswich and Diss Area Meeting Property Charity

The charitable objectives of the Ipswich & Diss Area Meeting Property Charity are to support the “meeting houses and burial grounds of the Religious Society of Friends or for such other charitable purposes of the Society as the Ipswich and Diss Area Meeting may direct and the trustees may think suitable: provided that the trustees may allow persons who are not members of the Society to use the meeting houses and premises and the remains of persons who were not members of the Society to be buried in the burial grounds.”

2.2.3 The Agnes Moss Bequest Trust

The charitable objectives of the Agnes Moss Bequest Trust state that “the income arising from the property or from proceeds of sale of the property are to be applied for such purpose or object (within the legal definition of a charitable purpose or object) as the Area Meeting shall direct.” The property referred to is 21 St Nicholas Street in Diss. The Area Meeting has directed that the trust is to be used 1) by Area Meeting for administration of the trust and for property maintenance and repairs of 21 St Nicholas Street and 2) by Diss Local Meeting for general purposes and property maintenance and repairs of Diss Meeting House, its burial ground and the warden’s house.

2.2.4 The Richard Waynforth Trust

The charitable objectives of the Richard Waynforth Trust are to provide “relief in need for members and attenders of the Area Meeting” through grant making. This relief includes paying for household bills, transport to and from Meetings for Worship, essential home refurbishment, household items and electrical appliances, mobility aids, training to get back to work, emergency travel, respite care and home help. The trust also finances attendance at Britain Yearly Meeting, Junior Yearly Meeting and Yearly Meeting Gathering for members and attenders who would otherwise find it financially difficult to attend. On 7 October 2014, the Charity Commission issued a revised scheme that extends the Trust’s area of benefit to include members and attenders of Waveney & Norfolk Area Meeting and Southern East Anglia Area Meeting.

2.3 Activities in Relation to the Charity’s Objectives

Ipswich & Diss Area Quaker Meeting performs the following activities in relation to its objectives:

- Arranging and holding public meetings for worship, open to all, in its constituent Local Meetings in Bury St Edmunds, Diss, Felixstowe, Ipswich, Leiston and Woodbridge. Meetings for Worship are also held on the first Sunday of each month from May to September at Walpole Old Chapel near Halesworth, though this ceased from September 2017.
- Holding Area Meetings, using the Quaker business method, at regular intervals in January, March, May, July, September and November each year.
- Taking responsibility for membership of the Area Meeting and hence of the Religious Society of Friends (Quakers) in Britain and maintaining a register of the Area Meeting’s members and attenders.
- Ensuring that all Local Meetings report regularly on their activities and that Local Meeting treasurers and Local Meeting premise committees meet together at least annually.
- Appointing clerks, a treasurer, registering officers, a nominations committee, Elders, Overseers and pastoral care team co-ordinators.

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- Consolidating accounts of its constituent Local Meetings and linked charities.
- Maintaining links with other churches and local faith groups.
- Maintaining links with the Religious Society of Friends (Quakers) in Britain, also known as Britain Yearly Meeting, and Friends Trusts Ltd, which is the trust corporation for the Religious Society of Friends in Great Britain.
- Taking responsibility for the preservation of Area Meeting and Local Meeting records.
- Managing the charity's income and expenditure to meet the proper costs of administering the charity and managing its cash and non-cash assets in keeping with the charity's ethical investment policy.
- Ensuring ongoing repairs and maintenance are carried out for the Meeting Houses and the wardens' house and flat.
- Ensuring the Meeting Houses and the wardens' house and flat comply with current Health and Safety Regulations, Fire Safety Regulations and other relevant government regulations.
- Ensuring compliance to safeguarding, equal opportunities and data protection legislation.
- Providing adequate Public Liability Insurance for the Local Meetings and Buildings and Contents Insurance coverage for the Meeting Houses and buildings insurance for the wardens' house and flat.
- Commissioning quinquennial and tree surveys and carrying out the recommended actions for the Meeting Houses, their adjacent burial grounds and the wardens' house and flat.
- Inspecting the burial grounds at Bredfield, Needham Market and Woodbridge and taking remedial actions, where required.
- Ensuring compliance to employment regulations and monitoring wardenship and employment matters, including pensions and the Living Wage, at Ipswich, Bury St Edmunds and Diss Meeting Houses.
- Overseeing all building renovations and new development undertaken at the Meeting Houses and the wardens' house and flat.
- Selling, leasing or disposing of all or any part of the charity's property that is not required to be retained to achieve its objects.
- Co-operating with other charities, voluntary bodies and statutory authorities as required.
- Making relief-in-need grants to provide or pay for goods, services and/or training for members and attenders of Ipswich & Diss Area Meeting, Waveney & Norfolk Area Meeting and Southern East Anglia Area Meeting.

2.4 Charitable Activities for Public Benefit

During 2017, the charitable activities undertaken for the benefit of our members, attenders and the general public were:

2.4.1 Meeting House Room Hire to Local Community

We hire out rooms (at low-cost rates) in our four Meeting Houses to local community groups, charities and businesses undertaking charitable and community activities (e.g., gambling addiction, eating disorders, mental health, yoga, dancing, drumming, Oxfam, Amnesty International, personal counselling sessions, Muslim, Buddhist, Baha'i and Christian worship, carer support, poetry, quilting and art). Some hirings are also to commercial organisations at market rates.

2.4.2 Outreach to Our Local Communities

The Area Meeting, Ipswich Local Meeting and Bury St Edmunds Local Meeting have websites as part of their outreach. The Meeting Houses have hosted a number of activities during the year focussed on outreach, to help people to find us and to offer them welcome, encouragement and friendship. Outreach is our way of connecting with our wider communities, sharing our Quaker faith with others and strengthening our life as living communities of faithful people. Local Meetings regularly contribute to local food banks and participate in Heritage Open Days and the annual 'ride and stride' fundraiser for the Suffolk and Norfolk Historic Churches Trusts.

Public events at Ipswich Meeting House have included a musical evening given by one of our members and his son, both professional musicians, to raise over £300 for the Baul Kaur Howard Training, and a talk by a former Quaker prison governor on restorative justice. Ipswich Local Meeting has continued to follow up its earlier Quaker Quest sessions, with more to follow in 2018. Quaker Quest events are specifically designed to

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help people find out about the Quaker way of life. Follow-up meetings have been well attended, including a local Muslim talking about being Muslim in Britain today, and the Meeting House Warden, talking about the nature of prayer. On Good Friday, five Quakers from Ipswich Local Meeting joined over 80 people of all ages on a procession through the centre of Ipswich, stopping at strategic points for readings and hymns. Ipswich Local Meeting also continues to run its monthly community café and film evenings with a spiritual dimension, and has organised shoebox collections for impoverished communities in Eastern Europe, in response to the Link to Hope appeal.

Leiston Local Meeting hosted two well-attended talks open to the public. The first was on the Guerrand Hermes Foundation for Peace, and was given by a member of Leiston Local Meeting. The second was entitled 'Food and Sustainability' and was a wide ranging presentation given by a former Programme Assistant at the Quaker United Nations Office in Geneva. Two Leiston Friends spoke to a meeting of the Alde Valley Family History Group, attended by some 100 people, about the history of the Society of Friends and Quakers in Leiston.

Diss Local Meeting participated in the Diss Churches Together 'Messy Church' event by hosting children from local Sunday Schools on one Saturday morning. The event included a mini Quaker Meeting for Worship, followed by a quiz.

Bury St Edmunds Local Meeting House and garden were visited by about 360 people during the town's 'Hidden Gardens' of Bury event. Although the main objective of the visitors was to see the garden, quite a few people also wanted to know more about Quakers. £150 was donated by visitors to the local hospice. Our local Muslim community, which shares our worship space, invited the West Suffolk Interfaith Forum and others to Friday Prayers and a public viewing of the film, Pray the Devil Back to Hell, about the women's peace movement in Liberia. The Meeting supported 'Refugee Week' by inviting volunteer workers in the field to talk about their work, and, as a joyful supplement, to celebrate a 60th birthday, one Friend organised a ceilidh, which raised over £600 for the charities Refugee Community Kitchen and Help Refugees.

2.4.3 Support to the Religious Society of Friends (Quakers) in Britain

Ongoing support was provided to the national and overseas charitable work of the Religious Society of Friends (Quakers) in Britain in the areas of non-violence and social justice, disarmament, peace exchange, education, economic injustice, climate change and sustainability, homelessness, human rights and crime and community justice.

Local Meetings also held special collections for national and international Quaker charities, such as the Ecumenical Accompaniment Programme in Palestine/Israel (EAPPI), Friends House (Moscow), Quaker Homeless Action and Friends' School Ramallah.

2.4.4 Peace Activities

Bury St Edmunds Local Meeting hosted a reflection in words and music on the horror of war, A People of Peace, produced by local Friend and composer, Kevin Mayhew and attended by Bruce Kent, to whom the work is dedicated. £300 was raised for Veterans for Peace UK. The powerful exhibition This Light That Pushes Me (stories of African Quaker peace builders) was displayed in the Cathedral Cloisters. Bury St Edmunds Quakers held a silent afternoon vigil, attended by about 40 Quakers and others, at the town's war memorial at Angel Hill on Remembrance Sunday and laid a wreath of white poppies. To commemorate International Peace Day, they joined in the town's Human Chain of Hope by linking the town's two war memorials. They also exhibited a series of panels borrowed from the Peace Museum in Bradford to celebrate 100 years of the Nobel Peace Prize and hosted the Journeymen Theatre Group's play Over the Top, which addressed the issue of militarism in schools. Later in the year the Journeyman Theatre returned to the Meeting House with a performance of Feeding the Darkness, a play about torture, the proceeds from this event going to Amnesty International and Freedom from Torture.

Just before Remembrance Day, a Leiston Friend led an open Songs for Peace event, attended mainly by non-Quakers.

2.4.5 Support for Non-Quaker Organisations

Local Meetings held special collections for 32 international, national and local non-Quaker charities such as Ipswich Night Shelter, Leiston Youth Club, Médecins Sans Frontières, Christian Aid, the Peace Pledge Union, Peace Direct, Suffolk Young Carers and Suffolk Refugee Support. No money belonging to the charity was sent to these organisations.

Ipswich Local Meeting sent Christmas shoe boxes to impoverished people in Eastern Europe as part of the 'Link to Hope' campaign. At Bury St Edmunds Local Meeting, Friends raised funds in support of refugees by holding a music recital, regular austerity lunches and bric-a-brac sales accompanied by talks, quizzes and discussions. The money was sent to Save the Children Fund and L'Auberge des Migrants.

Designermakers²¹ came to the end of their three-year lease on the Area Meeting's property at 21 St Nicholas Street, Diss. The lease has been renewed directly with the Area Meeting Trustees for a further three years from 1 January 2018 on a full repair basis, pending the success by the collective, as a Registered Charity (No. 1167949) in securing the funds to purchase the building. When it is confirmed that the funding will be forthcoming, our agents Clarke & Simpson will produce a Section 119 Charities Act Report, which will be a requirement for the disposal of the building. Any change in the property's market value between now and whenever the report is required will be reflected. As a registered charity, the Area Meeting has an obligation to obtain the full market value for any property that is disposed of.

2.4.6 Quaker Chaplaincy

The Area Meeting provided a chaplain to Hollesley Bay and Warren Hill Prisons. Meetings for Worship are occasionally held at Warren Hill Prison, and several prisoners from Hollesley Bay are attending Sunday Meetings for Worship at Woodbridge Local Meeting. An Area Meeting attender also went to Highpoint South Prison to see two men in the chapel every third Friday. Although this is not formal Quaker chaplaincy, the two men say that they appreciate the purposeful silence.

The Area Meeting provided a Quaker chaplain to Suffolk New College and University Campus Suffolk. The Chaplain is a member of a multi-faith chaplaincy team, which also includes a Jew, Sikh, Muslim, Baha'i, Roman Catholic, two Anglicans and four Evangelical Christians. The Chaplaincy is available to both staff and students and to people of faith or none. The focus is principally pastoral and spiritual but can be practical, providing a safe environment, where people are listened to in a non-judgemental way. Support, advice, information, sign posting and direction to people for specialist help are offered, as well as a quiet place for prayer or reflection. The Quaker Chaplain helps regularly in the Chaplaincy office, in the Chaplaincy café on a fortnightly basis and at the bookstall each Wednesday lunchtime.

2.4.7 Grant-making from the Richard Waynforth Trust

In accordance with the Area Meeting's grant policy, the trustees' grants panel awarded grants totalling £5118 from the Richard Waynforth Trust to nine members and attenders of Ipswich & Diss Area Meeting and one member of Southern East Anglia Area Meeting. No grant applications were received from Waveney & Norfolk Area Meeting.

2.4.8 Quaker Training Courses, Conferences and Events

Area Meeting paid for Friends to attend training courses and conferences, including Quaker Life Representative Council, Quaker Peace and Social Witness Conference, Eldership and Oversight, Quaker Prison Chaplains Conference, Clerkship, Safeguarding, Reading Quaker Faith & Practice and 'Catching the Light' Conference.

2.4.9 Meetings for Worship

In addition to Sunday Meetings for Worship, several Local Meetings hold weekday Meetings for Worship in the private homes of their members and attenders. Ipswich Local Meeting holds a Meeting for Worship every Wednesday afternoon and 'Simple Silence' for up to two hours on Friday evenings. Woodbridge Local Meeting holds a Meeting for Worship twice a monthly at Seckford Almshouses in Woodbridge, and Bury St Edmunds Local Meeting holds Meeting for Worship on Tuesday lunchtimes.

2.4.10 Spiritual Support of Our Members and Attenders

Local Meetings held various presentations, discussion groups and study programmes to support the spirituality of our members and attenders.

2.4.11 Inter-Faith Activities

The Area Meeting is a member of Churches Together in Suffolk, and some Local Meetings are involved with their local Churches Together. In June 2017 Ipswich Meeting joined Ipswich Faith and Community Forum, which replaced Churches Together in Ipswich.

The inter-faith county forum divided into three in 2017, for Beccles, Ipswich and Bury St Edmunds. The West Suffolk Interfaith Community Forum is supported by a number of Friends, meeting with the Muslim Community in Newmarket, in Bury for Scriptural Reasoning and on another occasion heard from Tim Stevens, retired Bishop of Leicester about his experience of inter-faith support in that city.

The Bury Muslim Community is much the largest of several faith groups who use Bury Meeting House, in their case, each week for Friday Prayers.

2.4.12 Children and Young People's Activities

A young person from Ipswich Meeting went to Senior Conference, a week-long young Quaker residential event, and another to Junior Gathering. Both also attended Britain Yearly Meeting, one as AM representative for Junior Yearly Meeting, paid for by AM.

2.4.13 Environmental Sustainability

Several of our Meeting House gardens and burial grounds continue to be managed based on advice from Suffolk Wildlife Trust on how best to encourage wildlife. A working party has now been formed at Leiston Local Meeting to improve the Meeting House burial ground and to start putting into operation some of the recommendations of the Suffolk Wildlife Trust, including planting a hedge of native species and using cut wood to create wildlife havens. The garden at Bury St Edmunds Meeting House is used by many passers-by for quiet rest.

Improvements continue to be made to our Meeting Houses to make them 'greener.' Several Local Meetings also have procurement policies to reduce as much as possible the impact of their purchases and their use of the environment.

A number of Friends helped organise and participated in a regional Quaker event held in September at Diss Meeting House to discuss how we can live up to our testimony to sustainability.

2.4.14 Preserving Our History

Our Area Meeting archivist works with the Ipswich Record Office to ensure the safe storage of all Quaker records for future historical record.

Three of the Area Meeting's four Meeting Houses have a burial ground attached. The Area Meeting oversees the management of its Quaker burial grounds, including Bredfield, Woodbridge and Needham Market. There are no memorial stones at our Bredfield Burial Ground, so a noticeboard has been erected to acknowledge that 235 Quakers were buried there between 1657 and 1779. There followed a public talk given in Bredfield to the a local history society by a local non-Quaker historian which was very well attended.

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3. FINANCIAL REVIEW

3.1 Principal Funding Sources and Expenditures

3.1.1 Ipswich & Diss Area Quaker Meeting

Ipswich & Diss Area Quaker Meeting's annual income is primarily from contributions from the members and attenders of its six Local Meetings, Gift Aid and room lettings in its four Meeting Houses. Additional income occasionally comes from legacies, fundraising and grants. In 2017, the Area Meeting received two legacies each of £1,000 and fundraising income of £559.

The Area Meeting's support costs include wages for wardens and cleaners, utilities, property repairs and maintenance, furniture and equipment and administration. Governance costs were for accountancy services. Other costs include conferences, payments to other Quaker bodies and outreach and publicity.

3.1.2 Ipswich & Diss Area Meeting Property Charity

Ipswich & Diss Area Meeting Property Charity's fixed assets are five freehold properties: the Meeting Houses at Bury St Edmunds, Diss, Ipswich (including a warden's flat) and Leiston as well as a private house in Diss (formerly the warden's house). There are burial grounds at Bury St Edmunds, Diss and Leiston Meeting Houses and former burial grounds at Bredfield, Needham Market and Woodbridge, which is let to Woodbridge Town Council on a repairing lease for 30 years at a peppercorn rent from May 2004. All of the properties and burial grounds are registered with the Land Registry.

The charity also holds a permanently endowed restricted fund, the majority of which has been invested with Rathbone Greenbank. The remainder of the restricted fund's assets are held with the Co-operative Bank, Ecology Building Society, Triodos Bank and Eastern Savings & Loans. The income from these investments contributes towards the charity's annual expenditure, which consists of quinquennial surveys and buildings, contents and public liability insurance.

The charity is also responsible for annual recoupment payments. In the late 1980s, land belonging to Ipswich & Diss Monthly Meeting United Charities at Tower Ramparts, Ipswich, was sold for the enlargement of the Marks & Spencer store. Of the approximately £125,000 raised, the Charity Commission gave permission for £103,000 to be spent on refurbishment of the three Meeting Houses then in the Monthly Meeting, as follows:

Date of Scheme	Meeting House	Sum Spent	Annual Repayment
11.08.1986	Bury St Edmunds	£16,000	£144
09.03.1987	Ipswich	£30,000	£270
13.11.1987	Leiston	£57,000	£513

Authorisation to spend the funds was on condition that the sums were recouped over a period of 40 years at the rate of 0.9% per annum with the Official Custodian of Charities. These repayments, totalling £927 a year, are payable until 2026/27. The value held with CCLA was £104,325 on 31 December 2017. When the capital and income become accessible in 2026/27, the capital will be added to the endowment fund of the Ipswich & Diss Area Meeting Property Charity.

Income from the Property Charity is at present insufficient to pay for the maintenance costs of the four Meeting Houses, the warden's house and the warden's flat, so these expenses are borne by their Local Meetings or from one of three Meeting House Funds:

- The designated AM Meeting Houses Fund is available for all four Meeting Houses as well as the warden's house at Diss and the warden's flat at Ipswich. Income comes from donations, Gift Aid and investments with Rathbone Greenbank, Ecology Building Society and Triodos Bank. Funds are also held with the Co-operative Bank. The trustees have agreed that the income from this fund's investments will be spent on capital repairs and maintenance only, and the invested capital will be used only in emergencies.

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- The designated Bury St Edmunds Long-Term Meeting House Maintenance Fund has income from donations, Gift Aid and investments with Rathbone Greenbank, Triodos Bank, Ecology Building Society and Eastern Savings & Loan Credit Union. Funds are also held with the Co-operative Bank. The fund is only used for capital building maintenance and repairs at Bury St Edmunds Meeting House, and the invested capital will be used only in emergencies.
- The Agnes Moss Bequest Trust is for the use of Diss Local Meeting (see section 3.1.3).

3.1.3 Agnes Moss Bequest Trust

The income for this permanently endowed restricted fund is from the letting of 21 St Nicholas Street in Diss. DesignerMakers21, a collective of local craftspeople, have been renting 21 St Nicholas Street under a three-year lease since January 2015 renewed in January 2018. They pay utilities and insurance.

The Agnes Moss Bequest Trust's annual expenditure can include building repairs and governance costs (e.g., legal and estate agent fees) for 21 St Nicholas Street as well as maintenance and repairs costs for Diss Meeting House, its burial ground and the warden's house.

In addition, the trust must pay the cost of buildings and public liability insurance and utilities and council taxes, when 21 St Nicholas Street has no tenant. Diss Local Meeting may also use the fund for general purposes, when required. All cash assets are held with the Co-operative Bank, Ecology Building Society and Eastern Savings & Loans.

If 21 St Nicholas Street is sold, the proceeds will be invested as a permanent endowment fund with the investment income still being used by Diss Local Meeting for general purposes and maintenance and repairs of the Meeting House, burial ground and warden's house.

3.1.4 Richard Waynforth Trust

The majority of this permanently endowed restricted fund has been invested with Rathbone Greenbank to produce an annual income for relief-in-need grant-making. The remaining funds are held with the Co-operative Bank, Ecology Building Society and Eastern Savings & Loans. In addition to grants, the fund incurs investment management costs and £500 of support costs annually.

3.2 Reserves Policy

Reserves are that part of a charity's unrestricted income that is freely available to spend on any of the charity's purposes, once it has met its commitments and covered other planned expenditure. Charity law requires any income received by a charity to be spent within a reasonable period from receipt. The Charity Commission advises trustees that they should be able to justify the holding of income as reserves, because reserves levels that are too high may tie up money unnecessarily and reserves that are too low can jeopardise a charity's solvency and its future activities. The trustees have used this guidance, plus a financial risks assessment, to set the reserve levels for the Area Meeting, Local Meetings and linked charities.

The levels of reserve funds for the Area Meeting, Local Meetings and linked charities are assessed annually when the Area Meeting trustees and each Local Meeting review their previous year's annual accounts and confirm their annual budgets for the coming year. Adjustments to the level of reserves are made as necessary, for instance to cope with inflation. Regular reviews of income versus expenditure help identify peaks and troughs in cash flow and give a warning of when reserves might need to be called on. Trustees review the reserves policy itself bi-annually.

3.2.1 Ipswich & Diss Area Quaker Meeting and the Local Meetings

Restricted funds, which include endowments and restricted income funds, are excluded from the calculation of reserves for Area Meeting and the Local Meetings, because these funds can only be used for particular purposes--not for the overall charitable purposes of the Area Meeting. The restricted funds excluded from the Area Meeting and Local Meeting reserves are the Agnes Moss Bequest Trust, Richard Waynforth Trust and Ipswich & Diss Area Meeting Property Charity.

Although designated funds are unrestricted, the AM Meeting Houses Fund, Bury St Edmunds Long-Term Meeting House Maintenance Fund and Area Meeting Bookkeeping Fund (per trustees' minute 82/16 and AM

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minute 33/16a) are excluded from the calculation of reserves. These funds are earmarked for a particular use and not for Area Meeting's overall charitable purposes. The Area Meeting's functional fixed assets (i.e., four Meeting Houses, burial grounds, warden's house, warden's flat and 21 St Nicholas Street) are also designated and excluded from the calculation of Area Meeting and Local Meeting reserves.

Any future legacies received for particular purposes, or programme-related investments made solely to fund a planned spending commitment that cannot be met from future income, will be restricted or designated and hence excluded from Area Meeting and Local Meeting reserves.

The equivalent of six months' expenditure has been agreed as the most that Area Meeting and the Local Meetings should hold in reserve. The Area Meeting's Reserves Policy provides a calculator for determining the amount of reserves that can be retained each year by the Area Meeting and Local Meetings.

Reserves are not used to fund short-term deficits in a cash budget (e.g., reserve funds are not spent before funding is received), but reserves can be used:

- For unforeseen day-to-day operational costs (e.g., employing temporary staff to cover a long-term absence or providing redundancy payments)
- As a temporary source of income to give the trustees or Local Meetings time to develop new sources of income or to cut-back on related expenditure, if income (e.g., contributions from the members and attenders and room lettings) falls below expectations
- For planned commitments, or designations, that cannot be met by future income alone (e.g., plans for a major asset purchase or significant project that requires 'matched funding')

Amounts held in excess of six months' expenditure are available for discretionary spending, as agreed by Area Meeting or the Local Meeting. Donations can be made to the Bury St Edmunds Long-Term Meeting House Maintenance Fund, the AM Meeting Houses Fund and Britain Yearly Meeting as well as international and national Quaker and Quaker-related charities.

3.2.2 Ipswich and Diss Area Meeting Property Charity

For the Ipswich & Diss Area Meeting Property Charity's restricted fund, the designated AM Meeting Houses Fund and the designated Bury St Edmunds Long-Term Meeting House Maintenance Fund, all unspent income is retained as reserves; there is no discretionary spending. For the past several years, the Ipswich & Diss Area Meeting Property Charity was having to use its restricted fund's reserves, because the charity's annual investment income was insufficient to cover its annual expenditures for quinquennial surveys; buildings, contents and public liability insurance and annual recoupment payments (see section 3.1.2). After reviewing possible sources of additional income, the trustees asked the Local Meetings to reimburse their shares of the cost of the buildings, contents and public liability insurance to the Property Charity starting in 2017. All six Local Meetings have agreed. Bury St Edmunds and Leiston Local Meetings have also agreed to reimburse their shares of the recoupment payments.

3.2.3 Agnes Moss Bequest Trust

The Agnes Moss Bequest Trust is a restricted fund for the use of Diss Local Meeting, so all unspent income is retained as reserves; there is no discretionary spending.

3.2.4 Richard Waynforth Trust

The Richard Waynforth Trust is a restricted fund, so all income that is not spent on grant making is retained as reserves; there is no discretionary spending. Because the trust had high reserves, on 7 October 2014, the Charity Commission issued a revised scheme that extended the Trust's area of benefit to include members and attenders of Waveney & Norfolk Area Meeting and Southern East Anglia Area Meeting.

3.3 Investment Policy

Ipswich & Diss Area Quaker Meeting's cash assets held in current accounts with the Co-operative Bank and invested in savings accounts with Triodos Bank, Ecology Building Society, Eastern Savings & Loans and CCLA. The restricted, designated and/or endowed funds of the Ipswich & Diss Area Meeting Property Charity and Richard Waynforth Trust are invested with Rathbone Greenbank in line with the Trustee Act 2000 and the trust instrument.

IPSWICH AND DISS AREA QUAKER MEETING FINANCIAL STATEMENTS

Year ended 31 December 2017

Rathbone Greenbank is instructed to manage all of the investments in such a way as to provide sufficient income to enable the Ipswich & Diss Area Meeting Property Charity and the Richard Waynforth Trust to carry out their purposes effectively both in the short term and over the longer term. Where possible, the value of the assets should be enhanced so as to at least keep pace with inflation over the longer term. To this end, the portfolios are managed as follows:

- An approximate balance is kept between enhancement of capital and income generation.
- A “low risk” approach is adopted in the management of the assets of the Richard Waynforth Trust and a ‘lower end of medium risk’ approach for the Property Charity’s portfolio.
- There is a diversified range of bonds and equities, which are quoted on a recognised investment exchange, and unit trusts and Open Ended Investment Companies (OEICs), which are authorised under the Financial Services and Markets Act 2000. The “type” of each investment and individual investments themselves are suitable to meet the purposes of the Ipswich & Diss Area Meeting Property Charity and the Richard Waynforth Trust.
- Investments within the portfolio comply with the ethical criteria set out in the Ethical Profile Questionnaire supplied by Ethical Screening and signed by the trustees on 22 November 2011. Subsequent updates to the profile questionnaire, including divesting from fossil fuels, have been documented in trustees’ minutes and in the Area Meeting’s Investment Policy. The Area Meeting’s ethical investment criteria are viewed by the trustees at least annually.

Both portfolios’ performances are monitored against the returns of the APCIMS Income Index, although this index more likely represents performances of medium risk income portfolios without ethical constraints. The appointed investment manager is a suitably authorised person, within the meaning of the Financial Services and Markets Act 2000, of Rathbone Greenbank.

The investment policy is reviewed every two years, or as required, by the trustees to ensure that it remains compatible with the charity’s objects and requirements, particularly those of the Ipswich & Diss Area Meeting Property Charity and the Richard Waynforth Trust. The investment management services provided by Rathbone Greenbank are also formally reviewed every two years, or at such time as deemed appropriate by the trustees.

4 DUE DILIGENCE, RISK MANAGEMENT AND LEGAL COMPLIANCE

The Area Meeting trustees are the managing trustees of the four Meeting Houses, and Friends Trusts Limited is the holding trustee. The Ipswich & Diss Area Meeting Property Charity is responsible for their building, contents and third-party insurance. The third-party insurance also covers Felixstowe and Woodbridge Local Meetings.

The Area Meeting trustees issue a Compliance with Regulations checklist, which has to be completed annually by Local Meetings with Meeting Houses. These Local Meetings are required to report that they have complied with fire, health and safety, gas and electrical regulations as well as the Disability Discrimination Act, employment procedures and other relevant government regulations.

For other identified risks and to ensure legal compliance, the Area Meeting follows its formal policies for safeguarding, equality, grant making, data protection, grievances, disciplinary issues, internal financial controls and financial crime, including a fraud policy, fraud response plan and whistle-blowing procedures.

Trustees have a schedule for formally reviewing all Area Meeting policies annually, biennially or when there is a change in legislation. Trustees also ensure that these policies are provided to employees, self-employed staff and Ipswich & Diss Area Meeting members and attenders, as necessary.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

Law applicable to Charities in England and Wales requires the trustees to prepare Financial Statements for each financial year, which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing Financial Statements giving a true and fair view, the trustees should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the Financial Statements; and
- prepare the Financial Statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The trustees are responsible for keeping accounting records, which disclose with reasonable accuracy the financial position of the Charity and which enable them to ensure that the Financial Statements comply with applicable law and regulations. 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.

On behalf of the board of trustees:

.....
Elaine Green
Trustee

Date: 17 October 2018

IPSWICH AND DISS AREA QUAKER MEETING FINANCIAL STATEMENTS
Year ended 31 December 2017

To the Trustees of the Ipswich and Diss Area Quaker Meeting

I report on the accounts of the charity for the year ended 31 December 2017, which are set on pages 16 to 24.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- (i) examine the accounts under section 145 of the 2011 Act;
- (ii) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- (iii) to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a true and fair view and the report is limited to those matters set out in the statement below.

Independent examiner's statements

In connection with my examination, no matter has come to my attention:

- α) which gives me reasonable cause to believe that in any material respect the requirements:
 - (i) to keep accounting records in accordance with section 130 of the 2011 Act; and
 - (ii) to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act; have not been met; or
- β) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

.....
David Stephens FCCA
13 Newlands Road
Tunbridge Wells, Kent
TN4 9AS

Date: 17 October 2018

IPSWICH AND DISS AREA QUAKER MEETING FINANCIAL STATEMENTS
Year ended 31 December 2017

STATEMENT OF FINANCIAL ACTIVITIES		2017				2016			
		Unrestricted funds	Restricted funds	Endowment funds	Total funds	Unrestricted funds	Restricted funds	Endowment funds	Total funds
Notes	£	£	£	£	£	£	£	£	
Incoming resources									
Incoming resources from generated funds									
Donations and legacies	2	46,935	1,437	-	48,372	60,717	1,863	-	62,580
Activities for generating funds	3	63,745	4,999	-	68,744	59,988	3,750	-	63,738
Investment income	4	6,633	17,990	-	24,623	6,367	16,859	-	23,226
Incoming resources from charitable activities									
Other incoming resources	6	26,519	-	-	26,519	24,738	-	-	24,738
Total incoming resources		143,832	24,426	-	168,258	151,810	22,472	-	174,282
Resources expended									
Cost of generating funds									
Investment management costs		3,066	-	6,783	9,849	1,047	-	9,562	10,609
Charitable activities	5	106,530	7,033	-	113,563	84,176	7,791	-	91,967
Governance costs	7	2,139	-	-	2,139	1,393	-	-	1,393
Other resources expended	8	31,808	-	-	31,808	32,793	-	-	32,793
Total resources expended		143,543	7,033	6,783	157,359	119,409	7,791	9,562	136,762
Net income for year before transfers		289	17,393	-6,783	10,899	32,401	14,681	-9,562	37,520
Transfers between funds		2,460	-2,460	-	-	2,917	427	-644	2,700
Net income for the year before other recognised gains and losses		2,749	14,933	-6,783	10,899	35,318	15,108	-10,206	40,220
Other recognised gains/losses									
Gains on investment assets		6,708	10,913	75,064	92,685	5,022	11,610	101,215	117,847
Net movement in funds		9,457	25,846	68,281	103,584	40,340	26,718	91,009	158,067
Total funds brought forward		317,206	760,904	976,230	2,054,340	276,866	734,186	885,221	1,896,273
Prior year adjustments		38	-2	1	37	-	-	-	-
Total funds carried forward		326,701	786,748	1,044,512	2,157,961	317,206	760,904	976,230	2,054,340

IPSWICH AND DISS AREA QUAKER MEETING FINANCIAL STATEMENTS
Year ended 31 December 2017

BALANCE SHEET as at 31 December 2017

	Notes	£	2017 £	£	2016 £
Fixed assets					
Tangible assets	11	568,595		568,595	
Investments	12	1,318,738		1,216,979	
			1,887,333		1,785,574
Current assets					
Debtors		11,075		14,446	
Cash at bank and in hand		266,579		264,443	
		277,654		278,889	
Creditors: amounts falling due within one year		<u>-7,026</u>		<u>-10,123</u>	
Net Current Assets			<u>270,628</u>		<u>268,766</u>
Total assets less current liabilities			<u>2,157,961</u>		<u>2,054,340</u>
Unrestricted funds	13		326,701		317,206
Restricted funds	13		786,748		760,904
Endowment funds	13		<u>1,044,512</u>		<u>976,230</u>
	14		2,157,961		2,054,340

The accounts were approved by the Board and signed on behalf of the trustees:

.....
Nicholas Wright
Trustee and Treasurer

Date: 17 October 2018

NOTES TO THE ACCOUNTS

1. Accounting policies

1.1 Basis of preparation

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts.

These accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities and with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued on 16 July 2014.

These are consolidated accounts that include the Area Meeting, the Ipswich and Diss Property Charity, the Agnes Moss Bequest Trust, the Richard Waynforth Trust and the six Local Meetings at Bury St Edmunds, Diss, Felixstowe, Ipswich, Leiston and Woodbridge.

1.2 Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy.

1.3 Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Costs of generating funds comprise the costs associated with investment management and the investment property. Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them. Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the accountancy fees and costs linked to the strategic management of the charity.

All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of resources.

1.4 Taxation

The charity is exempt from tax on its charitable activities.

1.5 Accumulated funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Included within unrestricted funds are designated funds, which have been put aside at the discretion of the trustees for specific charitable activities.

Restricted funds are subject to restrictions on their expenditure imposed by the donor or through the terms of an appeal. Endowment funds are permanent; income from these funds is normally unrestricted, except for the Richard Waynforth and Agnes Moss Bequest Endowments.

1.6 Investments

Investments are shown at market value. Differences arising on closing market value are taken to the Statement of Financial Activities as an unrealised movement. Income arising from investments is accounted for on an accruals basis.

1.7 Tangible fixed assets

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost, less estimated residual value, of each asset over its expected useful life as follows: Freehold property - 2% on cost. However, the trustees consider the valuation of the freehold property to be significantly higher than cost and therefore no depreciation has been provided.

IPSWICH AND DISS AREA QUAKER MEETING FINANCIAL STATEMENTS
Year ended 31 December 2017

NOTES TO THE ACCOUNTS (continued)	2017	2016
	£	£
2. Donations and legacies		
Donations	41,812	52,531
Gift Aid	4,343	6,948
Legacies	2,000	100
Other income	217	3,001
	48,372	62,580
3. Activities for generating funds		
Fundraising	559	259
Hiring of rooms	67,704	63,371
Book and literature sales	481	108
	68,744	63,738
4. Investment income		
Interest received	746	1,027
Dividends	23,877	22,199
	24,623	23,226
5. Charitable activities		
Wages - wardens, cleaning etc. (Note 10)	35,755	30,223
Heat, light and insurance	17,560	18,225
Property rental	2,736	2,181
Property repairs & maintenance	16,834	12,726
Capital repairs	7,402	1,610
Furniture & equipment repairs and replacements	7,428	5,563
Conference costs (excluding T&S)	2,900	2,680
Travel & subsistence	1,104	948
Outreach and publicity	3,635	3,719
Sundry administrative costs	2,180	2,246
Grants/Loans	16,029	11,846
	113,563	91,967
Number of grants/loans made	33	23
An analysis of the grants is as follows:	£	
Individuals	5,118	
Britain Yearly Meeting	3,000	
Quaker Charities	7,711	
Non Quaker Charities	200	
	16,029	

No contribution/grant of over £250 was made.

The Area Meeting requires all room hirers to have public liability insurance in order to hire the Area Meeting's premises.

IPSWICH AND DISS AREA QUAKER MEETING FINANCIAL STATEMENTS
Year ended 31 December 2017

NOTES TO THE ACCOUNTS (continued)	2017	2016
	£	£
6. Other incoming resources		
Receipts as agent – Britain Yearly Meeting	14,456	13,501
Receipts as agent – Britain Yearly Meeting Gift Aid	4,300	1,945
Receipts as agent – Special Collections	7,763	9,292
	26,519	24,738
7. Governance costs		
Independent Examination	1,000	1,000
Bank charges	8	20
Administration	1,131	373
	2,139	1,393
8. Other resources expended		
As agent -- Britain Yearly Meeting	14,456	13,501
As agent – Britain Yearly Meeting Gift Aid	4,300	1,945
As agent -- Special collections	7,763	9,292
Britain Yearly Meeting – Local Meeting Funds	5,289	8,055
	31,808	32,793

An analysis of the resources received and expended as acting as agent follows:

Acting as agent	Received	Expended	
	£	£	
BYM	18,756	18,756	with £1,670 reflected in 2017 creditors
Quaker Charities	2,416	2,416	with £174 reflected in 2017 creditors
Non Quaker Charities	5,347	5,347	with £472 reflected in 2017 creditors

9. Trustees

No trustee received any remuneration during this year nor had any personal interest in any contracts or transactions, including related-party transactions, entered into by the charity.

10. Employees

All employees are part-time; the average monthly number of employees during the year was:

	2017	2016
Employed Meeting House wardens and cleaners	7	7
	£	£
Wages and salaries	31,574	26,211
PAYE and National Insurance	2,531	2,439
Pension contributions	1,650	1,573
	35,755	30,223

No employee's annual remuneration was £60,000 or more; one employee's annual remuneration was above £10,000. No redundancy or termination payments were made. No employee contracts are with or are paid by a related party. The pension scheme is with The People's Pension and is offered to all employees. Total pay is used as the definition of salary for pension contributions. The Area Meeting and employee both made a 3.5% pension contribution.

IPSWICH AND DISS AREA QUAKER MEETING FINANCIAL STATEMENTS
Year ended 31 December 2017

NOTES TO THE ACCOUNTS (continued)

11. Tangible fixed assets

Cost and Net Book Value	Freehold property
At 1 January 2017 and 31 December 2017	568,595

The above amount represents the sum spent on the extension of Bury St Edmunds Meeting House. The four Meeting Houses, six burial grounds, warden's house in Diss and warden's flat within Ipswich Meeting House are not shown in the accounts. Although no historical cost is available for these properties, the valuations of the four Meeting Houses, the private house and warden's flat for insurance purposes in 2017/17 are:

Bury St Edmunds	Meeting House	1,321,498	Insurance value
Diss	Meeting House	549,592	Insurance value
Diss	Private House	103,697	Insurance value
Ipswich	Meeting House & Warden's Flat	1,110,189	Insurance value
Leiston	Meeting House	544,621	Insurance value

12. Fixed asset investments	Cash	Investments	Investment Property	Total
	£	£	£	£
At 1 January 2017	379	1,041,600	175,000	1,216,979
Additions	-	-	-	-
Disposals	-379	-	-	-379
Revaluation	-	97,138	5,000	102,138
At 31 December 2017	-	1,138,738	180,000	1,318,738
Historical cost	-	811,031	-	811,031

Investments are valued by reference to listed investments. An investment with COIF Charities Ethical Investment Fund (accumulation units) represents 9.1% of the listed investments.

The investment property relates to 21 St Nicholas Street in Diss and is revalued by the trustees annually at open market value, as advised by Clark & Simpson Estate Agents and with £5,000 added without advice by Trustees in 2017.

IPSWICH AND DISS AREA QUAKER MEETING FINANCIAL STATEMENTS
Year ended 31 December 2017

NOTES TO THE ACCOUNTS (continued)

13. Movement in funds	At 1 January 2017 £	Prior year adjustmen t £	Net movement in funds £	Transfers between funds £	At 31 December 2017 £
Unrestricted funds					
Bury St Edmunds Local Meeting	35,490	1	-6,593	-13,908	14,990
Diss Local Meeting	4,332	-	-2,738	924	2,518
Felixstowe Local Meeting	4,629	-	1,723	-979	5,373
Ipswich Local Meeting	48,771	-	9,273	-3,287	54,757
Leiston Local Meeting	22,596	-1	3,353	-769	25,179
Woodbridge Local Meeting	2,204	1	3,029	-2,633	2,601
Area Meeting	11,053	19	-9,967	13,756	14,861
Bury St Edmunds MH Maintenance Fund	95,672	10	9,114	3,871	108,667
Ipswich and Diss Property – General	24,948	11	-4,206	2,495	23,248
AM Meeting House	67,511	-3	4,009	2,990	74,507
	<u>317,206</u>	<u>38</u>	<u>6,997</u>	<u>2,460</u>	<u>326,701</u>
Restricted funds					
Agnes Moss Bequest	19,496	-1	4,577	-2,387	21,685
Richard Waynforth Fund	80,948	-	12,816	-1,000	92,764
Bury St Edmunds MH Maintenance Fund	568,595	-	-	-	568,595
Property Charity Recoupment Fund	91,865	-1	10,913	927	103,704
	<u>760,904</u>	<u>-2</u>	<u>28,306</u>	<u>-2,460</u>	<u>786,748</u>
Endowment funds					
Agnes Moss Bequest	175,000	-	5,000	-	180,000
Richard Waynforth Fund	667,141	-	53,219	-	720,360
Property Charity Fund	134,089	1	10,062	-	144,152
	<u>976,230</u>	<u>1</u>	<u>68,281</u>	<u>-</u>	<u>1,044,512</u>
	<u>2,054,340</u>	<u>37</u>	<u>103,584</u>	<u>-</u>	<u>2,157,961</u>

The Bury St Edmunds Maintenance Fund consists of unrestricted, but designated, funds and restricted funds held within the Property Charity. The Property Charity consists of unrestricted funds, restricted funds and restricted endowment funds. The restricted endowment fund is invested with Rathbone Greenbank. This portfolio also includes investments for the designated Bury St Edmunds Maintenance Fund and the designated AM Meeting Houses Fund. The trustees have agreed that the income from these Funds' investments will be spent on capital repairs and maintenance only, and the invested capital will be used only in emergencies.

Net movement in funds, included in the above, is as follows:

IPSWICH AND DISS AREA QUAKER MEETING FINANCIAL STATEMENTS
Year ended 31 December 2017

NOTES TO THE ACCOUNTS (continued)

	Incoming resources	Resources expended	Gains and losses	Net movement in funds
	£	£	£	£
Unrestricted funds				
Bury St Edmunds Local Meeting	47,458	54,051	-	-6,593
Diss Local Meeting	19,570	22,308	-	-2,738
Felixstowe Local Meeting	4,594	2,871	-	1,723
Ipswich Local Meeting	33,413	24,140	-	9,273
Leiston Local Meeting	12,645	9,292	-	3,353
Woodbridge Local Meeting	13,090	10,061	-	3,029
Area Meeting	1,491	11,458	-	-9,967
Bury St Edmunds MH Maintenance Fund	6,373	613	3,354	9,114
Ipswich and Diss Property – General	3,930	8,136	-	-4,206
AM Meeting House	1,268	613	3,354	4,009
	143,832	143,543	6,708	6,997
Restricted funds				
Agnes Moss Bequest	6,492	1,915	-	4,577
Richard Waynforth Fund	17,934	5,118	-	12,816
Bury St Edmunds MH Maintenance Fund	-	-	-	-
Property Charity Recoupment Fund	-	-	10,913	10,913
	24,426	7,033	10,913	28,306
Endowment funds				
Agnes Moss Bequest	-	-	5,000	5,000
Richard Waynforth Fund	-	6,783	60,002	53,219
Property Charity Fund	-	-	10,062	10,062
	-	6,783	75,064	68,281
	168,258	157,359	92,685	103,584
14. Analysis of net assets between funds	Unrestricted funds	Restricted funds	Endowment funds	Total
	£	£	£	£
Fund balances at 31 December 2017 are:				
Fixed assets	-	568,595	-	568,595
Fixed asset investments	105,480	168,746	1,044,512	1,318,738
Current assets	227,747	49,907	-	277,654
Creditors: amounts due within one year	-6,526	-500	-	-7,026
	326,701	786,748	1,044,512	2,157,961

IPSWICH AND DISS AREA QUAKER MEETING FINANCIAL STATEMENTS
Year ended 31 December 2017

NOTES TO THE ACCOUNTS (continued)

15. Local Meeting and Linked Charity Statement of Financial Activities, Balance Sheet and Summary Finances

	Bury St Edmunds LM	Diss LM	Felixstowe LM	Ipswich LM	Leiston LM	Wood- bridge LM	Area Meeting	Agnes Moss	Richard Waynforth	Property Charity	Total
	£	£	£	£	£	£	£	£	£	£	£
Income	47,458	19,570	4,594	33,413	12,645	13,090	1,491	6,492	17,934	11,571	168,258
Expenses	-54,051	-22,308	-2,871	-24,140	-9,292	-10,061	-11,458	-1,915	-11,901	-9,362	-157,359
Gain/loss on investments	-	-	-	-	-	-	-	5,000	60,002	27,683	92,685
Transfers within funds	-13,908	924	-979	-3,287	-769	-2,633	13,756	-2,387	-1,000	10,283	-
Surplus for year	-20,501	-1,814	744	5,986	2,584	396	3,789	7,190	65,035	40,175	103,584
Brought forward balance	35,490	4,332	4,629	48,771	22,596	2,204	11,053	194,496	748,089	982,680	2,054,340
Prior year adjustments	1	-	-	-	-1	1	19	-1	-	18	37
Closing balance	14,990	2,518	5,373	54,757	25,179	2,601	14,861	201,685	813,124	1,022,873	2,157,961
Fixed assets	-	-	-	-	-	-	-	-	-	568,595	568,595
Investments	-	-	-	-	-	-	-	180,000	785,402	353,336	1,318,738
Cash	12,738	2,489	4,892	53,835	23,408	4,433	13,934	21,685	28,222	100,943	266,579
Debtors	2,717	596	633	1,686	2,084	1,432	1,927	-	-	-	11,075
Creditors	-465	-567	-152	-764	-314	-3,264	-1,000	-	-500	-	-7,026
Net Assets	14,990	2,518	5,373	54,757	25,178	2,601	14,861	201,685	813,124	1,022,874	2,157,961

IPSWICH & DISS AREA QUAKER MEETING
MANAGEMENT INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2017

The following pages do not form part of the statutory financial statements.

IPSWICH AND DISS AREA QUAKER MEETING FINANCIAL STATEMENTS
Year ended 31 December 2017

DETAILED STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total 2017 £	Total 2016 £
<u>Incoming resources</u>					
Voluntary income					
Contributions for LM funds	29,075	-	-	29,075	29,996
Contributions for AM funds	9,624	-	-	9,624	20,187
Gift Aid reclaimed	4,343	-	-	4,343	6,948
Legacies received	2,000	-	-	2,000	100
Grants & donations	217	-	-	217	2,535
Other sources	1,676	1,437	-	3,113	2,814
	46,935	1,437	-	48,372	62,580
Activities for generating funds					
Fundraising	559	-	-	559	259
Hiring of rooms	62,705	4,999	-	67,704	63,371
Book and literature sales	481	-	-	481	108
	63,745	4,999	-	68,744	63,738
Investment income					
Rents and expenditure recovered	-	-	-	-	-
Interest received	546	200	-	746	1,027
Dividends	6,087	17,790	-	23,877	22,199
	6,633	17,990	-	24,623	23,226
Incoming resources from charitable activities	-	-	-	-	-
Other incoming resources					
Contributions for BYM funds	14,456	-	-	14,456	13,501
Gift Aid for BYM	4,300	-	-	4,300	1,945
Receipts as agent - special collections	7,763	-	-	7,763	9,292
	26,519	-	-	26,519	24,738
Total incoming resources	143,832	24,426	-	168,258	174,282

IPSWICH AND DISS AREA QUAKER MEETING FINANCIAL STATEMENTS
Year ended 31 December 2017

DETAILED STATEMENT OF FINANCIAL ACTIVITIES (continued)

Resources expended	Unrestricted funds £	Restricted funds £	Endowment funds £	Total 2017 £	Total 2016 £
Investment property costs	-	-	-	-	-
Investment management costs	3,066	-	6,783	9,849	10,609
Charitable activities					
Wages – wardens, cleaning etc.	35,755	-	-	35,755	30,223
Heat, light and insurance	15,645	1,915	-	17,560	18,225
Property rental	2,736	-	-	2,736	2,181
Property repairs & maintenance	16,834	-	-	16,834	12,726
Capital repairs	7,402	-	-	7,402	1,610
Furn. & equip. repairs and renewals	7,428	-	-	7,428	5,563
Conference costs (excl T&S)	2,900	-	-	2,900	2,680
Travel & subsistence	1,104	-	-	1,104	948
Outreach and publicity	3,635	-	-	3,635	3,719
Sundry administrative and other costs	2,180	-	-	2,180	2,246
Grants/loans to institutions	10,911	-	-	10,911	5,918
Grants to individuals	-	5,118	-	5,118	5,928
	106,530	7,033	-	113,563	91,967
Governance costs					
Accountancy	1,000	-	-	1,000	1,373
Bank charges	8	-	-	8	20
Administration	1,131	-	-	1,131	-
	2,139	-	-	2,139	1,393
Other resources expended					
BYM contributions	14,456	-	-	14,456	13,501
BYM Gift Aid	4,300	-	-	4,300	1,945
Special contributions	7,763	-	-	7,763	9,292
BYM – Local Meeting Funds	5,289	-	-	5,289	8,055
Other	-	-	-	-	-
	31,808	-	-	31,808	32,793
Total resources expended	143,543	7,033	6,783	157,359	136,762
Net income	289	17,393	-6,783	10,899	37,520