

Charity No. 224571

THE CENTRAL ENGLAND AREA QUAKER MEETING CHARITIES

TRUSTEES' REPORT & FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 December 2023

THE CENTRAL ENGLAND AREA QUAKER MEETING CHARITIES

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THE CENTRAL ENGLAND AREA QUAKER MEETING CHARITIES

Reference and administrative details

Registered charity name The Central England Area Quaker Meeting Charities

Working charity name Central England Quakers (CEQ)

Charity registration number 224571

Area meeting office 40 Bull Street, Birmingham B4 6AF

The Trustees Christine Bagnall
Sandra Berry (from March 2024)
Patricia Bradbury (until December 2023)
Huw Davies (from January 2024)
James Green
John Kimberley (until May 2024)
Robert Morris
Carole Pannell
Steven Pullan
Gillian Smith (Clerk)
Lyndon Thomas (from January 2024)
Anne Ullathorne (from June 2023)
Peter Ullathorne

Auditors BSN Chartered Accountants
3B Swallowfield Courtyard
Wolverhampton Road Oldbury, West Midlands
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Nominee for Land Friends Trusts Limited
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NW1 2BJ

Nominee for Investment Rathbone Greenbank Investments
10 Queens Square
Bristol BS1 4NT

Bankers CAF Bank Limited, Kings Hill,
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Lloyds TSB Bank Plc, PO Box 908,
125 Colmore Row, Birmingham B3 2QD

Solicitors Veale Wasbrough Vizards
3 Brindley Place, Birmingham B1 2JB

THE CENTRAL ENGLAND AREA QUAKER MEETING CHARITIES

TRUSTEES' REPORT FOR THE YEAR ENDED 31 December 2023

A Introduction

Central England Area Meeting trustees are pleased to report on our work in 2023.

During 2023 trustees recruited and appointed Helen Waters as business support administrator to work alongside Sarah Barker, our principal officer. With these two posts in place trustees are happy to report that all contact with the office in Bull Street is dealt with promptly and professionally.

The main work of trustees this year has been:

- Adjusting to different ways of working
- Safeguarding training for trustees and for volunteers in post across the AM
- Discerning the future for some of our property so that it does not become a liability
- Supporting the work of our AM in developing the vision "What does Love require of us"
- Managing our reduced finances with no cash contribution from Priory Rooms for a third year.

B Structure, management and governance

The Religious Society of Friends in Britain is a Christian denomination founded in the seventeenth century.

The Yearly Meeting of the Religious Society of Friends (Quakers) in Britain is the final constitutional authority for the Society. Its membership consists of all those who belong to the Area Meetings in Great Britain. Central England Area Meeting is one of approximately 70 constituent Area Meetings established for the advancement of religious and other charitable purposes which derive from and bear witness to the principles and practices of the Religious Society of Friends. The principal activity of the Area Meeting is the holding of Meetings for Worship which are open to all who wish to attend in its Local Meetings, together with the other Branches and related projects which support the charity's objects in an area roughly bounded by Walsall, Warwick and Stourbridge and includes the Birmingham and Coventry conurbations. There is an office and paid administrator in Bull Street Meeting House in the centre of Birmingham.

On 16 March 2009 the Charity Commission granted the Area Meeting a scheme uniting the former registered and excepted parts of the charity, governing the charities identified in the scheme, to be known together as The Central England Area Quaker Meeting Charities, registered charity number 224571. The charity's working name is Central England Quakers ("CEQ").

The Charity's Governing Document defines the way it is organised and managed.

This report and the financial statements incorporate the affairs of the LMs (Local Meetings) and Branches. There are currently 14 active Local Meetings (LMs) which make up the Central England Area Meeting. These being:

Local Meetings

- Barnt Green and Redditch
- Bournville
- Bull Street
- Cotteridge
- Coventry
- Hall Green
- Hartshill
- Kings Heath
- Selly Oak
- Solihull
- Stourbridge
- Sutton Coldfield
- Walsall
- Warwick

There are 5 'Branches', which are projects or committees set up to further specific pieces of work related to Quaker concerns. These are:

Branches

- West Midlands Quaker Peace Education Project (Peacemakers)
- Quaker Christmas Parcels
- Community Justice Group
- Peace Committee
- Peace Hub

THE CENTRAL ENGLAND AREA QUAKER MEETING CHARITIES

TRUSTEES' REPORT FOR THE YEAR ENDED 31 December 2023 (continued)

Membership

The total number of members at the end of 2023 was 417 (2022 was 425). At the end of 2023 there were also 245 recorded adult attenders (2022 was 213) and 42 children were recorded at the end of 2023 (2022 was 43).

Trustees

Trustees are appointed by Area Meeting, on the basis of nominations proposed by the CEQ Nominations Committee. (This process is a key part of the Quaker Business Method, and the CEQ Nominations Committee is responsible for considering all vacancies for voluntary roles, and for recommending "names" to area meeting. These "names" are then appointed or declined at the next area business meeting). In line with Quaker practice, trustees are appointed for a three-year term, which can be extended for a second "triennium" by mutual agreement between the trustee and Area Meeting. On occasions trustees serve a third term.

New trustees receive an induction "briefing" and are given the opportunity to attend a training courses for trustees facilitated by the Woodbrooke Quaker Study Centre.

Trustees are responsible for monitoring the performance of the charity and managing its activities. In 2023 there were 10 Trustees and they met 5 times (February, May, August and October as planned) with the additional meeting being a second, extra ordinary, meeting in February. Meetings took the form of joint face to face and online meetings (blended).

In the Quaker tradition, decisions about policies, charitable activities and priorities are taken by the members of the Area Meeting at regular business meetings, and not by the charity's trustees who provide advice and guidance and take responsibility for the statutory and legal duties of the charity. Area business meetings are open to all members of the Area Meeting and with agreement to interested attenders. Local Meetings appoint representatives to ensure effective representation. All Local Meetings receive minutes of the business meetings and can comment freely on the work of CEQ.

In 2023 there were 9 Area Meetings for business, plus one Devotional Meeting.

Trading Subsidiary

Priory Rooms (Bull Street) Limited is a wholly owned subsidiary of CEQ. This Quaker owned and managed conference centre is located at Bull Street Friends Meeting House. Directors are appointed by CEQ Area Meeting; there are at least two CEQ trustee Directors and at least four non-trustee Directors. The strategic vision for Priory Rooms is described in a "Purpose and Principles" document, and the relationship between the company and CEQ trustees is set out in a detailed Management Agreement.

C Objectives and Activities

Quaker faith is rooted in the belief of living our lives according to our spiritual experience. This is the basis of Quaker testimonies to peace, truth, simplicity, equality and sustainability, which guide Quaker behaviour, work and witness.

The object of Central England Area Meeting is the furtherance of the general religious and charitable purposes of the Religious Society of Friends (Quakers) in Britain in the area of Central England Area and beyond.

This includes:

- i. Strengthening the life and witness of Quaker meetings both in the area of Central England Area Meeting and beyond;
- ii. Spreading the message of Quakers and interpreting and developing the thought and practice of the Religious Society;
- iii. Undertaking Quaker service for the relief of suffering at home and abroad;
- iv. Funding the concerns that Quaker meetings in the area of Central England Area Meeting or beyond have adopted or agreed to support;
- v. Providing the pastoral care of individual members and Attenders including assistance to those in need and for education;
- vi. Maintaining and developing Quaker Meeting Houses as places for public worship and from which to carry out our witness to the world;
- vii. Administering and maintaining the organisation of Central England Area Meeting and contributing to the support of Britain Yearly Meeting.

THE CENTRAL ENGLAND AREA QUAKER MEETING CHARITIES

TRUSTEES' REPORT FOR THE YEAR ENDED 31 December 2023 (continued)

All 14 LMs and 5 Branches have contributed to the furtherance of the charity's objectives through:

Worship

All of the Local Meeting's hold at least one Meeting for Worship each week. Many meetings continue with the use of zoom and offer a blended format. Some meetings have made a conscious decision to periodically hold some of their Meetings for Worship as in-person only events as it was felt that technology can sometimes be a barrier to engagement (as well as a facilitator of it).

Weekly worship in the Local Meetings has been enhanced by Friends coming together for additional activities such as Meetings for Learning, Meetings for Healing, workshops, spiritual journey and 'Experiment with Light' groups. Friends also shared in the reading of Advices and Queries, considered questions posed in the learning resource 'Being Quaker, Doing Quaker' or heard from local Friends who shared their spiritual journey stories. Some Friends attended Pray Brum 24 at St Chad's in Birmingham.

Some of our LM's held residential trips or away days and some used Woodbrooke Quaker Study Centre, just prior to it's closure this year.

4 LMs also have a regular children's meeting and many of them come together periodically to take part in AM wide activities.

Some of our smaller meetings have struggled with low numbers, whilst others have begun to grow and flourish again after periods of difficulty. We aim to support all our Friends, whatever their circumstances.

Community

Friends have been able to enjoy the social support network offered by the Society and partake in shared lunches, coffee and chat sessions, visiting the ill or housebound, craft and chat group and tending to the meeting house gardens.

In June, Hartshill LM joined Friends from other local meetings at St Michael and Angels Church in Fenny Drayton for the unveiling of a Leicestershire Council history green plaque in memory of George Fox.

Some Friends attended one of the final performances of Journeymen Theatre at Bournville Meeting House.

Pastoral support for members and attenders has continued throughout the year, including exploring ways to include everyone both young and old, such as holding Sunday meetings in the retirement home of a Friend or celebrating significant birthdays with a shared Sunday lunch. There have also been Friends who have passed away during the year and will be sadly missed but who have been fondly remembered through memorial meetings.

Local Meetings have engaged with their wider community in a number of ways including: film showings, coffee mornings, warm spaces, and participating in events such as Heritage Day, Music and Dance Festivals and Christmas Festivals. All of the Meeting Houses are let to hirers during the week which offers an opportunity to build relationships with other groups in our communities such as other church groups, youth groups, cultural groups, special interest groups and those who support the vulnerable.

Concerns

Charitable outreach has been approached in wide and varied ways. Many LM's make charitable donations to concerns which they are drawn to. Some LM's have also had invited speakers on issues such as racism and Just Stop Oil. Some have given talks to local groups such as GCSE students on Quakerism and peace. Centrally the Area Meeting has supported its own projects which include Peacemakers, Peace Hub and Quaker Christmas Parcels (QCP).

Quaker Christmas Parcels

As in the past although the 2023 'Big Christmas Parcels Pack' went well on the day with some 1019 parcels distributed at a cost of approximately £18,800 (£18.50/bag), the lead up to 8th/9th December with the ordering of goods was not such a smooth run.

In recent years the team have relied largely on Aldi and Sainsburys for the supply of most of the goods, which are given away to the families of prisoners, refugees and asylum seekers and others, but in 2022 Aldi decided that they would no longer be able to help and in 2023 the project relied almost exclusively on the Selly Oak branch of Sainsburys.

THE CENTRAL ENGLAND AREA QUAKER MEETING CHARITIES

TRUSTEES' REPORT FOR THE YEAR ENDED 31 December 2023 (continued)

Quaker Christmas Parcels (Cont)

The ordering was complicated by Sainsbury's not confirming the order initially and not being able to fulfil or only part fulfil some of the order. However, with much support from CEQ volunteers both in the planning and on the Thursday, Friday evening and Saturday morning the stacking, packing and distribution of parcels seemed to go particularly smoothly this year despite packing 150 more parcels than in 2022.

The publicity given to fundraising for Quaker Christmas Parcels and for the recruitment of volunteers worked well in 2023 with income of £17,378, up 17% on 2022, and with approximately 50 volunteers.

Peacemakers

In 2023, the Management Committee met four times, twice in person and twice online. This included the first in-person meetings since 2020. The committee found that this balanced pattern enabled them to effectively and efficiently conduct the business, while allowing time to build a strong working relationship as a committee and with the director. They were glad to be joined by staff for relevant items and this provided us with a valuable opportunity to hear in-depth about aspects of the work.

The new three-year project Planting the Seeds of Peace was launched at the start of 2023 and the name really sums up what Peacemakers are trying to do: plant seeds of peace in children and young people's lives, that it is hoped will flower and fruit in wonderful ways. This is done through a range of programmes, some that have been running for over 30 years (Peacebuilders course) and are still going strong, and some that have been piloted for the first time in 2023 (Peaceful Leadership).

In 2023:

- 54 programmes were delivered
- 558 Children and young people received training
- 415 new peer mediators were trained
- 910 school staff were trained.

The full Peacemakers Annual Report for 2023 can be found [HERE](#).

Peace Hub

In 2023 Peace Hub engaged the public with themes on warm homes, conscientious objection, peaceful neighbourhoods and climate justice. These themes drew on partnerships with Footsteps, Birmingham Friends of the Earth, War Resisters International, the West Midlands Violence Reduction Partnership, and Brum Climate Justice Coalition. The Hub also hosted an exhibition 'Meaningful Textiles – Creation and the Environment' from the Westhill Endowment, which was popular with visitors.

Other work which contributes to our objectives

CEQ is involved in several ecumenical and interfaith activities and has made donations to projects such as Footsteps which brings together people of faith to share ideas and take action on climate change and the environment. Several CEQ members are also chaplains, offering services in prisons, hospitals and local universities.

Meetings and Branches also support local and international charities such as food and clothing banks, international peace and climate change work, assisting asylum seekers, refugees and rough sleepers.

THE CENTRAL ENGLAND AREA QUAKER MEETING CHARITIES

TRUSTEES' REPORT FOR THE YEAR ENDED 31 December 2023 (continued)

Friends and activities from across the Central England Area Quaker Meeting



THE CENTRAL ENGLAND AREA QUAKER MEETING CHARITIES

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2023 (continued)

Servicing

The trustees are responsible for the charity's governance and compliance as set out in the governing document. It requires trustees to use the property and income to further the area meeting's objects through for example: strengthening the life and witness of Quaker meetings; maintaining and developing Quaker meeting houses as places for public worship and from which to carry out our witness to the world; and administering and maintaining the organisation of Central England Area Quaker Meeting.

The Governing Document sets out the responsibilities delegated to trustees and defines their role and that of the Area and Local Meetings. One of the trustees responsibilities is to report annually to Area Meeting in session so that Friends can question and be reassured that property, finance, employment, and records are all being well managed and that risks are identified and reviewed regularly.

Trustees are aided in this work by the Service committees for finance, property, employment, and records advisory, each comprising members of Area Meeting and at one or two trustees. The work and discernment done by these Service Committees brings greater depth and accountability to the eventual decisions made by trustees. During 2023 a new service committee, to be called the Lettings Advisory Committee was suggested by trustees and adopted by Area Meeting on 18th March 2023 (minute 2023.023).

During the year the service committees each met quarterly, and their minutes were received at each trustees meeting. Matters for discernment were brought to trustees' quarterly meetings and, when necessary, these decisions were taken to Area Meeting in session for further discernment or for information. Such matters are forwarded by minute or are agreed as agenda items with Area Meeting clerks. In 2023 this included the decision to dispose of some of our properties.

The Local Meetings and Branches (working on Quaker concerns) are all part of the Central England Area Quaker Meeting Charity and have a significant degree of autonomy. One of the challenges for trustees is to ensure compliance with the governing document of the charity. This is done informally by the 'link trustees' and formally by the Memorandum of Understanding (MoU) that is completed by the separate bodies that make up the charity. During 2023 all Local Meetings and Branches completed the checklist to ensure the MoU between them and trustees was complied with.

D Performance and monitoring

As described above, trustees manage the performance of the charity through service committees which oversee finance, property, employment, safeguarding and records management. Liaison with and support for the LMs and Branches is provided by a 'Link Trustee' who reports on key issues via a report to the trustees meeting.

Following the appointment of the Principal Officer, who took up post in June 2022, a Scheme of Delegation was developed to help clarify roles and responsibilities. The PO role supports the work of the trustees and their committees and seeks to undertake some of the practical work previously carried out by volunteers, releasing members to focus on the spiritual elements of the charity. The PO also provides a report for each of the service committees' and trustees' meetings, highlighting key activities, risks and decisions which need to be considered.

The Risk Register was updated during the year and is now a standing agenda item at trustee meetings.

Safeguarding

The safeguarding team comprises 2 trustees (the Safeguarding Coordinator and deputy Safeguarding Coordinator) and the group also includes the Principal Officer. Each LM also has its own Safeguarding Lead.

During 2023 there were no formal safeguarding referrals from CEQ made to statutory agencies such as social care or the police. However, there were a number of events or incidents where Friends sought support from the Safeguarding Team and one particular case which led to significant liaison with agencies such as the police and probation.

In Spring 2023 basic awareness training was facilitated by the team to approximately 100 volunteers and a safeguarding audit was undertaken and annual report prepared which was shared with trustees at the end of the year (January 2024). The AM Safeguarding Coordinator, AM Deputy Safeguarding Coordinator, Clerk of Trustees and Principal Officer attended and completed a 31:8 online 'Safeguarding for Trustees' course.

No issues were escalated to the Charity Commission. The full procedure and toolkit was updated in 2023 and approved by Trustees at their October meeting. These are available via the CEQ website.

THE CENTRAL ENGLAND AREA QUAKER MEETING CHARITIES

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2023 (continued)

E Financial Review

Grants Policy

The Area Meeting is not a grant-making charity and the items referred to as 'grants' mostly consist of the gifts (from central funds and Local Meetings) to the charity's parent body, Britain Yearly Meeting, contributions to other Quaker work, donations to non-Quaker charities (mainly by Local Meetings acting under concern) and subscriptions to ecumenical bodies of which CEQ is a member. In 2023 the following donations were made from charitable funds to external beneficiaries (£): -

<u>Beneficiaries</u>	<u>£</u>
Overseas beneficiaries	0
Non-CEQ Quaker charities	8,330
Britain Yearly Meeting	34,900
Non-Quaker charities	37,340 *
Non-charities	<u>500</u>
TOTAL	<u>81,070</u>

* includes a £20,000 donation to ecobirmingham (formerly a CEQ Branch but from July 2018 an independent CIO).

The funds used for these purposes derive from members' donations and investment income and not from the general public. All of the donations (as listed above) were approved at a formal business meeting, and recorded by Minute.

Reserves policy and performance

The reserves policy for the Area Meeting's central funds was first approved by trustees in April 2009. It is regularly reviewed and was further revised in 2022. A copy can be found on the CEQ website.

The purpose of the policy is to:

- to ensure that the charity has adequate funds to undertake its charitable activities and protect itself from fluctuations in income or expenditure and
- to reassure CEQ members and the public that it is using its income for charitable work, and not accumulating excessive reserves.

All the cash funds contained at least the target values, set out in the policy, on 31st December 2023.

These being:

- General Fund: bank balance £30,000
- Trustee Fund: bank balance £60,000
- Trustee Building Fund: bank balance £60,000

Most LMs and Branches also carry some reserves to cover their day to day needs and guidance has been issued by the finance committee with regards to this, including encouraging them to develop individual reserves policies.

Investment Properties

In addition to the Meeting Houses which are used by LMs the charity also has a number of other properties and land which are used for regular lettings or leased on a longer term basis to bring in additional revenue to support the charity's objectives. These are managed centrally by the trustees and Principal Officer.

Priory Rooms Ltd (trading subsidiary)

Although 2023 continued to see a return to pre-pandemic business levels for Priory Rooms they were affected by transport strikes which impacted on their business. They also had to continue building up their reserves again, meaning they were unable to make any donations to CEQ. The Service Agreement between the Charity and Priory Rooms, previously started in 2020, continued in 2023 and included the provision of services to support 4 centrally managed Meeting Houses.

THE CENTRAL ENGLAND AREA QUAKER MEETING CHARITIES

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2023 (continued)

Overall financial results for the year

Overall 2023 has been a good year for Central England Quakers with the majority of our Meetings enjoying regular worship and witness activities. Income is fairly evenly split between donations, rentals and income-generating activities and the overall level has risen to £975,000 (2021 £726k, 2022 £766k). This increase is in part due to successful grant applications by our Branches, one LM who are raising substantial funds for their building renovations and also the improved performance of our investments. As we look to the future, we are grateful to all those who support our Meetings and our project work. Our expenditure has remained fairly consistent with last year at £992,000 (2021 £821k, 2022 987k). We therefore report a deficit of £17,000 this year compared with £220,000 in the previous year. Encouragingly the market value of our investments increased this year and we report an overall gain of £369,000 for the year. We anticipate that we can further improve this situation in the following years as we focus on our key priorities and more efficient management of resources. Our balance sheet remains strong at the end of 2023.

A more detailed breakdown of the charity accounts is included in the accompanying Statement of Financial Activities (SOFA) and notes, however the overall financial picture remains positive, particularly given the ongoing challenges of the pandemic, strikes, high utility costs and substantial expenditure on governance and property repairs and maintenance. Overall, the charity is in a sound position as it goes into 2024.

F Going Concern

The trustees are of the view that the charity is a going concern, the evidence for which is as follows:

The key funds held by the charity are overall above target levels, as defined in the Reserves Policy. Principal sources of income are the rents from investment properties, donations from members and the hire of rooms. The rent income is underpinned by the length and stability of the leases, with no known risk of any significant reduction. The Covid-19 pandemic has had a significant impact on the charity's finances which continued into 2023, but there are sufficient reserves to support the charity through this period. The risks faced by the charity are well understood, with extensive mitigation measures in place. Specific financial risks are incorporated in the reserves policy. With the exception of one of its Branches, the charity is not dependent on external funding or fundraising for its income, and the relatively small scale of the activities limits the risks associated with this Branch. Property (repair and maintenance) risks are mitigated by the regular (quinquennial) building surveys undertaken, and by the comprehensive insurance cover that is in place. Major unforeseen expenditure on property is protected by the substantial (c. £500,000) central Building Fund held in reserve.

G Public Benefit Statement

The trustees consider they have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission.

The charity makes available and provides the following to further its purposes for the public benefit:

- ✓ Regular holding of public Meetings for Worship.
- ✓ Provision of information about the Quaker way to "seekers", through courses, discussion, study groups and literature.
- ✓ Meeting Houses which are used by many different groups and are of value to the local community.
- ✓ Support for a Dance School, which leases Redditch Meeting House, and provides tuition for young people.
- ✓ Support for ecobirmingham, an environmental charity which leases property in Northfield.
- ✓ Information on energy-saving and lifestyle improvements through CEQ Climate Emergency Action Group.
- ✓ Training in mediation skills in schools and anti-bullying strategies, provided online by the West Midlands Quaker Peace Education Project (Peacemakers).
- ✓ Gifts of food for families in need, through the Quaker Christmas Parcels project and involvement with foodbanks in local areas.
- ✓ Housing and care for elderly people, in partnership with other Quaker charities.
- ✓ Funding for overseas work and for witness in UK.

THE CENTRAL ENGLAND AREA QUAKER MEETING CHARITIES

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2023 (continued)

Trustees consider that the following in particular benefit from the charity's activities:

- ✓ Members of the public
- ✓ All who are interested in the Religious Society of Friends, its worship, values, testimonies, business methods, projects and concerns.
- ✓ Members of CEQ, who are encouraged to participate actively in the work of the charity and its decision making. Quakers have no paid clergy, and volunteers who are given training as required, and acquire knowledge and skills, carry out much of the work.
- ✓ "Attenders" at Meetings for Worship, who are permitted to take an active part in many Quaker roles, and who may benefit as above.
- ✓ Local communities, which benefit from the use of Quaker Meeting Houses.
- ✓ Local councils, which may benefit from the use of Meeting Houses as polling stations and councillors' surgeries.
- ✓ Prisoners supported by Quaker prison chaplains, and Quakers involved in the criminal justice system.
- ✓ Asylum seekers, who are supported by various projects and through the work done on their behalf.
- ✓ Mental health patients and students in the Birmingham area, who benefit from the work of Quaker chaplains.
- ✓ Older people, through the provision of residential care.
- ✓ People interested in developing a more sustainable, low carbon lifestyle, through the Eco Church scheme and the services of ecobirmingham.

H Future Plans

- Continue to explore ways of supporting our Local Meeting and branches to enable them to continue, whilst releasing volunteers of some of the more burdensome roles.
- Facilitate opportunities for all age worship and social events across the AM.
- Continue to review our property portfolio and ensure we are utilizing our resources efficiently and effectively.
- Explore ways to continue to grow the membership of the society and witness in our communities.
- Explore opportunities to develop the Peace Hub, including piloting new ways of working with volunteers and developing new projects.
- Continue to promote and increase the uptake of peace education in the UK for 7-11 year olds.

THE CENTRAL ENGLAND AREA QUAKER MEETING CHARITIES

Trustees' responsibilities in relation to the financial statements

The charity trustees are responsible for preparing the trustees' 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 and Wales requires the charity trustees to prepare financial statements for each 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, including the income and expenditure, of the charitable group 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 applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures that must be disclosed and explained in the financial statements; and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume 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 applicable Charities (Accounts and Reports) Regulations, and the provisions of the Governing Document. They are also responsible for safeguarding the assets of the charity and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Statement of information to the auditors

In so far as the trustees are aware at the time of approving our trustees' annual report:

- there is no relevant information, being information needed by the auditor in connection with preparing their report, of which the group's auditor is unaware; and
- the trustees, having made enquiries of fellow trustees and the group's auditor that they ought to have individually taken, have taken all steps that they ought to have taken as trustees in order to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The trustees' annual report was approved on **6th August 2024** and signed on behalf of the trustees by;

Gillian Smith)
) trustees
Anne Ullathorne)

The financial statements were submitted to the Charity Commission on **6 September 2024** and to the BYM Recording Clerk's Office on **6 September 2024**.

THE CENTRAL ENGLAND AREA QUAKER MEETING CHARITIES

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF THE CENTRAL ENGLAND AREA QUAKER MEETING CHARITIES

Opinion

We have audited the financial statements of The Central England Area Quaker Meeting Charities and group for the year ended 31 December 2023 which comprise of the charity and group statement of financial activities, the charity and group statement of financial position, statement of cash flows and the related notes, 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 FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charity's members, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's members 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion the financial statements:

- give a true and fair view of the state of the group and charity's affairs as at 31 December 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- 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 trustee's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

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

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

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information. 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.

THE CENTRAL ENGLAND AREA QUAKER MEETING CHARITIES

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF THE CENTRAL ENGLAND AREA QUAKER MEETING CHARITIES (continued)

Matters on which we are required to report by exception

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

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- certain disclosures of Trustee remuneration specified by law are not made; or
- adequate accounting records have not been kept by the parent charity; or
- returns adequate for our audit have not been received from Branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; 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, the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In applying the financial reporting framework, the Trustees have made a number of subjective judgements, for example in respect of significant accounting estimates. In making such estimates, they have made assumptions and considered future events.

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 151 of the Charities Act 2011 and report in accordance with the Acts and relevant regulations made or having effect thereunder.

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

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

We have reviewed financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations. We have audited the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business. We have also made enquiries of entity staff in tax and compliance functions to identify any instances of non-compliance with laws and regulations.

THE CENTRAL ENGLAND AREA QUAKER MEETING CHARITIES

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF THE CENTRAL ENGLAND AREA QUAKER MEETING CHARITIES (continued)

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Trustees.
- Conclude on the appropriateness of the Trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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.

Philippa Miller-Hawkes BA CA (Senior Statutory Auditor)

For and on behalf of
BSN Associates Limited
Chartered Accountants & statutory auditor
3B Swallowfield Courtyard
Wolverhampton Road
Oldbury
West Midlands
B69 2JG

6 August 2024

THE CENTRAL ENGLAND AREA QUAKER MEETING CHARITIES

CHARITY STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 December 2023

	Unrestricted Funds	Restricted Funds	Total 2023	Total 2022
	£	£	£	£
Income				
Donations and legacies	122,875	174,339	297,214	240,565
Charitable activities	218,705	43,147	261,852	224,784
Investment Income	292,859	14,333	307,192	291,806
Gift from Priory Rooms	60,000	-	60,000	-
Other Income	45,099	4,295	49,394	9,406
	-----	-----	-----	-----
Total income	739,538	236,114	975,652	766,561
	-----	-----	-----	-----
Expenditure				
Cost of raising funds	(9,001)	(15,424)	(24,425)	(16,627)
Charitable activities	(700,026)	(267,683)	(967,709)	(970,512)
	-----	-----	-----	-----
Total expenditure	(709,027)	(283,107)	(992,134)	(987,139)
	-----	-----	-----	-----
Net gains/(losses) on investments	334,571	51,258	385,829	(310,197)
	-----	-----	-----	-----
Net income/(expenditure) before transfers	365,085	4,265	369,347	(530,775)
	-----	-----	-----	-----
Transfers between funds	(43,350)	43,350	-	-
	-----	-----	-----	-----
Net movement in funds	321,732	47,615	369,347	(530,775)
	-----	-----	-----	-----
Total funds brought forward	7,634,668	972,069	8,606,737	9,137,512
	-----	-----	-----	-----
Total funds carried forward	7,956,400	1,019,684	8,976,084	8,606,737
	-----	-----	-----	-----

THE CENTRAL ENGLAND AREA QUAKER MEETING CHARITIES

CONSOLIDATED (GROUP) STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 December 2023

		Unrestricted Funds	Restricted Funds	Total 2023	Total 2022
	Note	£	£	£	£
Income					
Donations and legacies		122,875	174,339	297,214	240,565
Charitable activities		218,705	43,147	261,852	224,784
Other trading activities		686,710	-	686,710	515,915
Investment Income		292,859	14,333	307,192	291,806
Other Income		42,099	4,295	46,394	13,406
		-----	-----	-----	-----
Total income	4	1,363,248	236,114	1,599,362	1,286,476
		-----	-----	-----	-----
Expenditure					
Cost of raising funds	5	(595,091)	(15,424)	(610,515)	(497,046)
Charitable activities	6	(667,012)	(267,683)	(934,695)	(931,155)
		-----	-----	-----	-----
Total expenditure		(1,262,103)	(283,107)	(1,545,210)	(1,428,201)
		-----	-----	-----	-----
Net gains/(losses) on investments	9	334,571	51,258	385,829	(310,197)
		-----	-----	-----	-----
Net income/(expenditure) before transfers		435,716	4,265	439,981	(451,922)
Transfers between funds	7	(43,350)	43,350	-	-
		-----	-----	-----	-----
Net movement in funds		392,366	47,615	439,981	(451,922)
		-----	-----	-----	-----
Total funds brought forward		7,839,943	972,069	8,812,012	9,263,934
		-----	-----	-----	-----
Total funds carried forward		8,232,309	1,019,684	9,251,993	8,812,012
		-----	-----	-----	-----

THE CENTRAL ENGLAND AREA QUAKER MEETING CHARITIES

CHARITY AND CONSOLIDATED (GROUP) BALANCE SHEET AS AT 31 December 2023

	Note	Charity 2023	Charity 2022	Group 2023	Group 2022
		£	£	£	£
Fixed assets					
Tangible assets	11	1,314,314	1,402,865	1,328,800	1,414,801
Investments	12	6,770,652	6,468,209	6,770,652	6,468,209
Total fixed assets		8,084,966	7,871,074	8,099,453	7,883,010
Current assets					
Debtors	13	80,003	23,890	103,953	143,550
Cash at bank and in hand		908,038	749,920	1,209,838	884,356
Total current assets		988,041	773,810	1,313,791	1,027,906
Liabilities					
Creditors falling due within 1 year	14	(96,923)	(38,147)	(159,071)	(105,696)
Net current assets		891,118	735,663	1,154,720	922,210
Total assets less current liabilities		8,976,084	8,606,737	9,254,172	8,805,220
Creditors falling due after 1 year	14	-	-	-	-
Provisions	16	-	-	2,179	(6,793)
Net assets	19	8,976,084	8,606,737	9,251,993	8,812,013
Unrestricted		6,376,062	6,204,538	6,651,971	6,409,814
Restricted	17	1,019,684	972,069	1,019,684	972,069
Designated	18	1,580,338	1,430,130	1,580,338	1,430,130
Total funds		8,976,084	8,606,737	9,251,993	8,812,013

The financial statements were approved by the Trustees on 6th August 2024 and signed on their behalf by:

Gillian Smith)
 Trustees
 Anne Ullathorne)

THE CENTRAL ENGLAND AREA QUAKER MEETING CHARITIES

GROUP STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31 December 2023

	2023	2022
	Total Funds £	Total Funds £
Net movement in funds	439,981	(451,921)
Depreciation Charge	96,529	112,379
Dividends and interest	(307,192)	(291,806)
Losses/(gains) on investments	(385,829)	310,197
(Increase)/decrease in debtors	39,597	(85,171)
Increase/(decrease) in creditors and provisions	62,346	41,284
Net cash used in operating activities	(54,568)	(365,038)
Cash flows from investing activities:		
Dividends and interest received	307,192	291,806
Purchase of fixed assets	(10,528)	(5,118)
Net sale/(purchase) of investments	83,386	47,479
Net cash provided by investing activities	380,050	334,167
Cash flows from financing activities:		
Repayment of borrowing	-	-
Management of liquid resources		
Movement in short term deposits	(8,770)	(19,603)
Increase/(decrease) in cash in the year	316,712	(50,474)
Increase/(decrease) in short term deposits	8,770	19,603
Cash at bank and in hand	752,245	802,719
Short term deposits	132,111	112,508
Net funds brought forward	884,356	915,227
Cash at bank and in hand	1,068,957	752,245
Short term deposits	140,881	132,111
Net funds carried forward	1,209,838	884,356

THE CENTRAL ENGLAND AREA QUAKER MEETING CHARITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 December 2023

1. General information

The charity is a registered charity in England and Wales and is unincorporated. The address of the area meeting office is: 40 Bull Street, Birmingham B4 6AF.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to the charities preparing their accounts in accordance with FRS 102 (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation and assessment of going concern

The financial statements incorporate the affairs of Central England Area Quaker Meeting and the Local Meetings and other Branches set out in note 20 to the financial statements. Transfers between the Local Meetings, the Branches and the Area Meeting are eliminated from income and expenditure. The financial statements also exclude those donations received by the Area Meeting and Local Meetings, which are paid over to various charities at the donors' requests.

The financial statements also incorporate, where applicable and where amounts are described as 'group', the affairs of Priory Rooms (Bull Street) Limited, a wholly owned subsidiary.

The subsidiary, which is a limited company and not a charity has been consolidated on a line by line basis. Intergroup balances have been eliminated on consolidation.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Central England Quakers (CEQ) constitutes a public benefit entity as defined by FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The Trustees consider there are no material uncertainties about the charity's ability to continue as a going concern, as set out in their report.

Fund accounting

In order to differentiate the availability of funds they are categorised according to the following definitions:

- Unrestricted general funds are available for any purpose of the Charity.
- Designated funds represent amounts set aside for specific purposes but which remain at the discretion of the Area Meeting; and
- Restricted funds represent contributions, legacies and donations received earmarked by the testator or donor for specific purposes.

Income

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

Voluntary income is recognised as above except where the income is subject to conditions that require a level of performance before the charity is entitled to the funds, when the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable those conditions will be fulfilled in the reporting period.

Legacy gifts are recognised on a case by case basis following the grant of probate and when the charity has been notified of the amount and settlement date.

Investment income is recognised when receivable and is shown gross to include income tax recovered and recoverable. Other income is accounted for on the basis of amounts receivable for the year.

3. Accounting policies (continued)

Donated services and facilities

Donated professional services or facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. The charity benefits greatly from the involvement and enthusiastic support of its many members, in accordance with the Charities SORP (FRS 102), the general volunteer time of members is not recognised.

On receipt, donated professional services or facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on using the accruals basis, inclusive of any value added tax that cannot be recovered.

Taxation

Priory Rooms (Bull Street) Limited is chargeable to corporation tax on its income and capital gains. Otherwise Central England Area Quaker Meeting is a charity and is exempt from taxation on income derived from its charitable activities. Priory Rooms (Bull Street) Limited provides for taxation deferred as a result of timing differences that have originated but not reversed at the balance sheet date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible fixed assets

The charity owns a number of functional properties comprising Meeting Houses, wardens' accommodation and their contents, and other buildings used by CEQ Branches. These buildings are held in perpetuity for Meetings for Worship or other charitable activities, and contribute to the furtherance of the Central England Quaker's charitable objectives and are considered to be heritage assets under FRS 102. The heritage assets have been grouped together in the following categories:

Meeting Houses, Wardens' Accommodation and other buildings

There is no cost or accumulated depreciation recognised for these heritage assets, as allowable under Section 18 of FRS 102. Whilst it is believed that the market value, both at the time of acquisition and at the balance sheet date, was significantly in excess of £nil deemed cost and net book value, it is not possible to obtain a reliable estimate of the market value at either date. Conventional valuation techniques are not appropriate for the unique and historical nature of the assets. In addition, the Trustees consider it an inefficient use of the charity's funds to obtain valuations for all 16 properties and not befitting of the objectives of the charity.

Major expenditure on improvements to property at 40 Bull Street incurred during 1999 were capitalised and are being depreciated at 5% per annum on cost from 1 January 2004. Expenditure on the conference centre in Bull Street is being depreciated at 2% per annum on cost from 1 January 2004. A replacement heating system for 40 Bull Street was installed during 2020 and is being depreciated at 10% per annum on cost from 1 November 2020. This has been included within the Refurbishment of Meeting House asset category in note 11.

Any developments or improvements to the building greater than £10,000 are capitalised at cost and depreciated over the improvement's useful economic life. Maintenance costs are charged to the SOFA in the period they are incurred.

Contents of Meeting Houses

A number of the Meeting Houses contents have also been recognised at £nil cost and £nil accumulated depreciation as it is impracticable and an inefficient use of the charity's resources to value the specific items in the following categories: organs, pianos, Quaker artwork, library books and other contents.

THE CENTRAL ENGLAND AREA QUAKER MEETING CHARITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 December 2023

3. Accounting policies (continued)

The Trustees capitalise individual items of equipment costing £10,000 or more where there is a continuing economic value and a reliable measurement of cost or fair value is available. These assets are depreciated annually so as to write off the cost over their economic useful lives. In the subsidiary company equipment is capitalised where the asset has a continuing economic value.

Other fixed assets, which have been capitalised, are being depreciated at the following annual rates on cost:

Furniture and fittings	-	at varying rates on cost
Computer equipment	-	25% on cost
Heating and hot water system	-	10 years
Refurbishment of Meeting house	-	20 years
Conference Centre etc.	-	50 years

Investments

All investments are carried at their fair value. Investments in equities and fixed interest securities are all traded in quoted public markets, primarily the London Stock Exchange and fair value is equivalent to the market value. Holdings in common investment funds, unit trusts and open-ended investment companies are at bid price. The charity does not acquire put options, derivatives or other complex financial interests.

Investment properties are re-valued periodically or when changes in rental income necessitate revaluation. Fair value is generally open market value.

All gains and losses are taken to the Statement of Financial Activities as they arise.

Short term deposits comprise funds held in savings or deposit (rather than current) accounts which are surplus to immediate cash flow requirements and are classified as cash and cash equivalents.

Pension costs

The charity and its subsidiary contribute to defined contribution schemes for some of their employees. The pension cost represents the total amount payable to the schemes in the \year. The pension cost is directly charged to funds with contributory employees.

Financial Instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

4. Income

The comparative amounts for 2022 between consolidated funds are:

	Unrestricted Funds	Restricted Funds	Total 2022
	_____	_____	_____
Donations and legacies	90,643	149,922	240,565
Charitable activities	177,351	47,433	224,784
Other trading activities	515,915	-	515,915
Investment Income	280,166	11,640	291,806
Other Income	9,372	4,034	13,406
	_____	_____	_____
Total income	1,073,447	213,029	1,286,476
	_____	_____	_____

THE CENTRAL ENGLAND AREA QUAKER MEETING CHARITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 December 2023

5. Costs of raising funds (Group)

	Unrestricted Funds	Restricted Funds	2023 Total	2022 Total
	£	£	£	£
Priory Rooms (Bull St) Limited:				
Meeting & conference facilities	569,714	-	569,714	462,085
Corporation Tax	16,376	-	16,376	18,334
Commercial lettings:				
Letting fees	2,714	-	2,714	4,917
Other	6,287	15,424	21,711	11,710
	595,091	15,424	610,515	497,046
2022	490,644	6,402	497,046	

6. Expenditure on charitable activities (Group)

Support, governance and other costs are directly incurred by the various funds, there is no apportionment required centrally and there are no central function costs.

	Unrestricted Funds	Restricted Funds	2023 Total	2022 Total
	£	£	£	
Payroll costs	109,286	129,695	238,981	200,969
Repairs and maintenance	154,419	17,013	171,432	216,276
Costs of Quaker activities	111,018	42,156	153,174	175,949
Depreciation	96,529	-	96,529	112,379
Other employee costs	54,121	56,046	110,167	82,813
Utilities	73,983	14,573	88,556	62,540
Insurance	29,935	2,733	32,668	27,398
Costs of governance	25,047	27	25,074	36,993
Other costs	12,674	5,440	18,114	15,838
	667,012	267,683	934,695	931,155
2022	691,440	239,715	931,155	

Included within the expenditure on activities are amounts paid to defined contribution pension plans for employees of £12,439 (2022: £9,542).

THE CENTRAL ENGLAND AREA QUAKER MEETING CHARITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 December 2023

6. Expenditure on charitable activities (*continued*)

Costs of governance includes the auditors' remuneration of £10,362 (2022: £10,031) for auditing and accounting fees which is incurred by the central funds and is not apportioned to individual Branches. The amount also includes irrecoverable value added tax.

7. Restricted Transfers

The transfers into the restricted fund were grants from the Trustees General fund into the Peacemakers for £30,000 and the Peace Hub £3,000 as well as donations raised from local meetings to support the ongoing work of these branches.

8. Staff details and analysis of staff costs, trustee remuneration and expenses

The Trustees consider the Principal Officer to be key management who undertakes much of the day to day management on their behalf.

The Trustees were not paid or received any other benefits from employment with the charity or its subsidiary in the year (2022: £Nil). No Trustees received reimbursement of travelling expenses in 2023 (2022: £Nil). No trustee received payment for professional or other services supplied to the charity (2022: £Nil).

No employee earned £60,000 per annum or more (2022: £Nil). Pension costs are incurred directly by the cost centre where staff are employed and allocated to the various funds accordingly.

There are 7 statutory directors of the subsidiary (2022: 7) who receive no remuneration or benefits.

The average number of employees during the year analysed by function was:

	2023	2022
Conference facilities	13	11
Other Branches and projects	5	5
Wardens, caretakers and gardeners	4	5
Administration	2	1
	<u>24</u>	<u>22</u>

The total staff costs for the year were:

	2023	2022
	£	£
Wages and salaries – conference facilities	260,680	211,944
Wages and salaries – other	214,512	182,266
National insurance	28,936	22,144
Pension costs	24,817	20,019
	<u>528,945</u>	<u>436,373</u>

All conference facilities staff are employed by the subsidiary company, Priory Rooms (Bull Street) Limited. These costs are included in costs of raising funds.

9. Net gains/(losses) on investments

	2023	2022
	£	£
Unrestricted	237,286	(30,020)
Designated	97,285	(152,029)
Restricted	51,258	(128,148)
Total net gains / (losses)	<u>385,829</u>	<u>(310,197)</u>

THE CENTRAL ENGLAND AREA QUAKER MEETING CHARITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 December 2023

10. Related party transactions

Included within donations to the charity is an aggregate amount of £7,445 (2022: £10,031) received from the Trustees.

11. Tangible fixed assets

Group	Refurbishment of Meeting House £	Conference centre etc. £	Furniture & fittings £	Computer equipment £	Total £
Cost					
At 1 January 2023	854,667	2,015,647	253,614	35,683	3,159,611
Additions	-	-	7,288	3,240	10,528
At 31 December 2023	854,667	2,015,647	260,902	38,923	3,170,139
Depreciation					
At 1 January 2023	707,668	759,781	242,594	34,767	1,744,810
Charge for year	48,238	40,313	7,318	660	96,529
At 31 December 2023	755,906	800,094	249,912	35,427	1,841,339
Net book amounts					
At 31 December 2023	98,761	1,215,553	10,990	3,496	1,328,800
At 31 December 2022	146,999	1,255,866	11,020	916	1,414,801
Charity					
	Refurbishment of Meeting House £	Conference centre etc. £	Furniture & fittings £	Computer equipment £	Total £
Cost					
At 1 January 2023	854,667	2,015,647	10,262	-	2,880,576
Additions	-	-	-	-	-
At 31 December 2023	854,667	2,015,647	10,262	-	2,880,576
Depreciation					
At 1 January 2023	707,668	759,781	10,262	-	1,477,711
Charge for year	48,238	40,313	-	-	88,551
At 31 December 2023	755,906	800,094	10,262	-	1,566,262
Net book amounts					
At 31 December 2023	98,761	1,215,553	-	-	1,314,314
At 31 December 2022	146,999	1,255,866	-	-	1,402,865

THE CENTRAL ENGLAND AREA QUAKER MEETING CHARITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 December 2023

11. Tangible fixed assets (continued)

All Group tangible assets are classified as unrestricted funds as they are held as part of the Trustees Fund where all assets are used for whatever is deemed appropriate to further the charity's objectives.

Conference Centre

The centre consists of a conference suite and ground level refreshment area for the use of the charity and other Quaker and charitable bodies together with significant commercial use. The operation of the centre is managed by the charity's subsidiary company, Priory Rooms (Bull Street) Limited. The conference centre is being depreciated at 2% per annum from 1 January 2004.

Heritage assets

As described in the accounting policies note, there is a cost and accumulated depreciation of £nil for the Meeting Houses and wardens' accommodation owned and used by the charity and group for Worship and charity activities. The buildings are maintained by the charity for their contribution to knowledge and culture of the Quaker faith. It would be impracticable and an inefficient use of the charity's funds to obtain market valuations for such unique assets and their contents. A description is given of each of the assets below and the year in which the Meeting Houses were constructed. On the basis of the age of the properties, had the original cost been capitalised, the Trustees are of the view that the assets would be fully depreciated at the balance sheet date. No reliable information exists to include original cost and accumulated depreciation amounts.

The charity is the beneficial owner of the following heritage asset properties:

Type of property	Year	Address
Freehold		
Meeting House	1969	6 Sandhills Road, Barnt Green, B45 8NR
Meeting House and wardens' bungalow	1964	23 Watford Road, Cotteridge, Birmingham, B30 1JB
Meeting House	1930	Church Road, Northfield, Birmingham, B31 2LB
Meeting House and Conference Centre	1931	40 Bull Street, Birmingham, B4 6AF
CEQ Peace Hub	1931	41 Bull Street, Birmingham B4 6AF
Meeting House	1953	Hill Street, Coventry, CV1 4AN
Meeting House	1892	George Road, Edgbaston, Birmingham, B15 1JP
Meeting House	1927	Hamlet Road, Hall Green, Birmingham, B28 9BG
Meeting House and wardens' flat	1972	112 Castle Road, Hartshill, CV10 0SG
Meeting House	1983	17 Colmore Row, Kings Heath, Birmingham, B14 7PE
Meeting House and wardens' flat	1695	39 High Street, Warwick, CV34 4AX
Meeting House	1939	Kenelm Road, Sutton Coldfield, B73 6HD
Woodlands Quaker Home	1945	434 Penn Road, Penn, Wolverhampton, WV4 4DH
Long leasehold		
Meeting House	1689	Scotts Road, Stourbridge, DY8 1UR
Meeting House	1905	65 Linden Road, Bournville, Birmingham, B30 1JT
Short leasehold		
Meeting House	1926	930 Bristol Road, Selly Oak, Birmingham, B29 6NP

The heritage asset contents of the above properties for which there is no recorded cost are classified into the following categories: organs, pianos, Quaker artwork, library books and other contents. The Trustees preserve these assets by keeping a register of assets held at each Branch and insuring the assets appropriately to protect them from damage or loss.

The titles to all of the properties owned by the charity and group are held by Friends Trusts Ltd as Nominee with strict restrictions on disposition of the freehold which requires authorisation by an order of the court.

THE CENTRAL ENGLAND AREA QUAKER MEETING CHARITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 December 2023

12. Fixed asset investments

Group investments:

	2023		2022	
	Freehold properties £	Listed securities £	Freehold properties £	Listed securities £
Market value brought forward	4,465,650	2,002,559	4,465,650	2,360,235
Net additions/(sales)	-	(83,386)	-	(47,479)
Revaluation	216,500	169,329	-	(310,197)
	<hr/>	<hr/>	<hr/>	<hr/>
Total Group investments	4,682,150	2,088,502	4,465,650	2,002,559
	<hr/>	<hr/>	<hr/>	<hr/>

Group fixed asset investments are held between funds as follows:

	2023	2022
	£	£
Unrestricted	4,919,968	4,682,685
Restricted	800,486	742,447
Designated	1,050,198	1,043,077
	<hr/>	<hr/>
Total Group investments	6,770,652	6,468,209
	<hr/>	<hr/>

Charity investments:

	2023	2022
	£	£
Market value		
Freehold properties	4,682,150	4,465,650
Listed securities	2,088,502	2,002,559
	<hr/>	<hr/>
Total Charity investments	6,770,652	6,468,209
	<hr/>	<hr/>

Freehold Properties

The charity and group own the following freehold investment properties held by Friends Trusts Ltd as Nominee:

Two bungalows adjacent to Barnt Green Meeting House at 6a & 6b Sandhills Road, Barnt Green. The 6a property was valued on an open market basis at £180,000 by Lawrence & Wightman, Chartered Surveyors on 31 December 2020. The 6b property, formerly a warden's bungalow, was converted to private rented accommodation and reclassified as an investment property in May 2021, and both properties are subject to shorthold tenancies. The 6b property was valued on an open market basis at £195,000 by Lawrence and Wightman, Chartered Surveyors on 30 March 2022.

The property known as Redditch Meeting House, Matchborough, Redditch, B98 0ER. Following the termination of a lease to Worcester County Council (from 2009 to 2015), the property was let on short lease from 1 November 2015 to Latham School of Dance and from 1 August 2018 to Amelia's Dance Academy. The property was revalued on an open market basis at £180,000 by KWB, Chartered Surveyors in July 2024.

THE CENTRAL ENGLAND AREA QUAKER MEETING CHARITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 December 2023

12. Fixed asset investments (continued)

Private flat and community cafe at 39 High Street Warwick CV34 4AX. The property was valued on an open market basis at £120,000 by Lawrence and Wightman, Chartered Surveyors on 31 December 2020. The property has been let to private tenant(s) since June 2016.

Office accommodation at 51 Church Road, Northfield, Birmingham, B31 2LB. It is leased to Oulsnam and a renewed ten year lease from 25 December 2013 was signed in August 2014. This is now a rolling tenancy.

Office accommodation at 53 Church Road, Northfield, Birmingham, B31 2LB. It is leased to ecobirmingham, and a 3 year lease was signed from July 2023. Both 51 and 53 Church Rd have been valued by KWB chartered surveyors to be worth a total of £300,000 collectively in May 2024.

A bungalow adjacent to the Meeting House in Selly Oak was formerly warden's accommodation and treated as a functional property but during 2014 it was adapted for commercial letting, and was reclassified as an investment property. The property was valued on an open market basis at £27,150 by Lawrence & Wightman, Chartered Surveyors on 31 December 2020.

A flat within the Hartshill Meeting House has been converted into private rented accommodation and was reclassified as an investment property for 2019. The flat was valued at £65,000 on an open market basis by Lawrence & Wightman on 31 December 2020.

An office development on land owned by the Area Meeting at 1 Colmore Square, Birmingham. The land is let on a 250 years lease from 29 September 1999 and was valued on an open market basis at £3,615,000 by Lawrence & Wightman, Chartered Surveyors on 31 December 2020.

The types of investment held at 31 December 2023 and their market values were:

	2023	2022
	£	£
Listed investments (incl. loan stocks)	232,409	211,623
Investment properties	4,682,150	4,465,650
Social investments	5,409	5,409
Other investments (Unit Trusts, Branch & Trustee Reserves)	1,850,684	1,785,527
Total Group investments	6,770,652	6,468,209

Unlisted investments

The charity owns 100% of the Ordinary share capital of Priory Rooms (Bull Street) Limited (company number: 05129631). There is no investment cost included for the subsidiary in the charity's balance sheet, with all profit is donated back to the parent entity to support with the charitable objectives of Central England Quakers.

	2023	2022
	£	£
Aggregate capital and reserves	275,910	205,276
Profit for the year after taxation	70,634	78,853

At the year end, Priory Rooms (Bull Street) Limited made a pledge to £60,000 to the parent charity. There was no such donation in the prior year due to the performance of the trading subsidiary.

THE CENTRAL ENGLAND AREA QUAKER MEETING CHARITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 December 2023

12. Fixed asset investments (continued)

The following is a summary of the profit for the year after taxation in Priory Rooms (Bull Street) Limited.

	2023	2022
	£	£
Sales of conference facilities	727,702	569,925
Cost of sales	(123,507)	(97,199)
Distribution costs	(3,570)	(3,418)
Administrative expenses	(450,615)	(376,121)
Other operating income	-	4,000
Donations to parent company	(60,000)	-
Management charge to parent charity	(3,000)	-
	<hr/>	<hr/>
Operating profit/(loss)	87,010	97,187
Income and realised gains from investments	-	-
Gain on financial assets at fair value	-	-
	<hr/>	<hr/>
Profit before taxation	87,010	97,187
Taxation (note 16)	(16,376)	(18,334)
	<hr/>	<hr/>
Profit after taxation	70,634	78,853

The company paid a dividend of £Nil to the parent charity during the year (2022: £nil).

13. Debtors

	2023	2022
	£	£
Group		
Trade debtors	56,917	97,091
Other debtors	47,036	46,459
	<hr/>	<hr/>
	103,953	143,550
	<hr/>	<hr/>
	2023	2022
	£	£
Charity		
Trade Debtors	-	-
Other debtors	20,003	23,890
Amounts owed by trading subsidiary	60,000	-
	<hr/>	<hr/>
	80,003	23,890
	<hr/>	<hr/>

THE CENTRAL ENGLAND AREA QUAKER MEETING CHARITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 December 2023

14. Creditors: Amounts falling due within one year

	2023	2022
	£	£
Group		
Trade creditors	4,242	6,773
Social security and other taxes	41,207	44,293
Corporation tax	7,404	-
Accruals	91,333	36,569
Other creditors	14,885	18,061
	<u>159,071</u>	<u>105,696</u>
	2023	2022
	£	£
Charity		
Social security and other taxes	13,057	12,592
Accruals and deferred income	83,866	25,555
	<u>96,923</u>	<u>38,147</u>
	2023	2022
	£	£
Creditors: Amounts falling due after one year		
	2023	2022
	£	£
Group	-	-
	<u>-</u>	<u>-</u>
	2023	2022
	£	£

15. Secured assets

Freehold land and buildings at Penn Road, Wolverhampton, West Midlands, WV4 4DH, have been given as security for loan finance x 3 obtained in the Charity's name from Triodos Bank NV, Quaker Housing Trust and Orchard Brook Ltd and in turn made available to Woodlands Quaker Home in respect of expenditure on new buildings. The amount of loan finance outstanding at 31 December 2023 was £28,112 on the Triodos loan. The Triodos loan was repaid in full in March 2024. The loan's are not included in these financial statements as the charity does not expect to have to meet any part of the debt. The last relevant market valuation for the secured property was £1,450,000 in May 2019 (inc. the business).

Friends Trusts Ltd, as nominee for land, is a party to the leases (excluding tenancy agreements) pertaining to CEQ investment properties, which are 1 Colmore Square, Redditch Meeting House, 51 Church Road, 53 Church Road and the Woodlands.

THE CENTRAL ENGLAND AREA QUAKER MEETING CHARITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 December 2023

16. Provision for liabilities

	2023	2022
	£	£
Deferred tax		
Accelerated capital allowances	2,381	1,815
Trading losses	-	(8,608)
Unpaid remuneration	(202)	-
	<u>2,179</u>	<u>(6,793)</u>
		Deferred tax
		£
Balance at 1 January 2023		(6,793)
Provided during year		8,972
		<u>2,179</u>
At 31 December 2023		2,179

The provision for deferred taxation arises in the charity's subsidiary company. The provision relates to unrestricted funds in 2023 and 2022.

17. Restricted funds (Charity and Group)

	Opening Balance	Income	Expenditure	Investment gains/(losses)	Transfers	Closing Balance
	£	£	£	£	£	£
Local Meetings	143,807	52,079	(44,841)	8,870	8,202	168,117
Other Branches	173,647	174,509	(234,341)	2,082	41,466	157,363
CJG	-	-	-	-	3,302	3,302
Building Fund	437,706	9,526	(3,925)	19,001	(9,620)	452,688
Trustees Reserves	216,909	-	-	21,305	-	238,214
Restricted funds	<u>972,069</u>	<u>236,114</u>	<u>(283,107)</u>	<u>51,258</u>	<u>43,350</u>	<u>1,019,684</u>

Local Meetings funds are for the purpose of the respective Meetings and are raised from their members or from letting the

Local Meetings funds are for the purpose of the respective Meetings and are raised from their members or from letting their premises to third parties. These funds are needed for the repair and maintenance of premises, to meet various administrative costs and to support committees and charitable activities. Local Meetings also organise collections after Meeting for Worship for a variety of bodies, some of which are Quaker and others not. These monies pass through the Local Meetings on to the bodies concerned. The Local Meetings may also choose to add to a collection or make a special grant from funds for charitable purposes.

Other Branches consist of those bodies set up by the Area Meeting for particular purposes and identified in the Trustees Report. The definition of a Branch is a committee or project that has its own bank account. As described in the Trustees Report, branches of note are West Midlands Quaker Peace Education Project (known as "Peacemakers") and Peace Hub.

CJG was a branch with its own bank account until the end of 2023, when it closed its account and transferred the balance to the General Fund, but the funds donated by Friends are given specifically for CJG activity and are therefore restricted and reported separately.

THE CENTRAL ENGLAND AREA QUAKER MEETING CHARITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 December 2023

17. Restricted funds (Charity and Group) (Continued)

Building Fund Investments (previously classified as designated) comprise of investments held to support the maintenance, repair and improvement of the charity's Meeting Houses. The income from the investments is applied to a designated "Building Fund" bank account from which grants and loans are made to individual Local Meetings.

In **Trustees' Reserve Funds**, there are four Reserve Funds which consist of investments held by Trustees, derived from the sale of previous Meeting Houses together with some bequests, where the income is applied to the benefit of some Local Meetings. The two Funds which remain restricted are the proceeds of Atherstone Meeting House with income applied to Hartshill Local Meeting and the proceeds of Cotteridge Land Sale with income applied to Cotteridge Local Meeting.

18. Designated funds (Charity and Group)

	Opening Balance	Income	Expenditure	Investment gains/(losses)	Transfers	Closing Balance
	£	£	£	£	£	£
Local Meetings	944,074	442,473	(357,277)	57,923	(29,354)	1,057,839
Building Fund	70,106	111	(94)	-	(2,768)	67,355
Black Country	15,189	8,332	-	-	(8,500)	15,021
Trustees Reserves	400,761	3,924	-	39,362	(3,924)	400,123
Designated funds	1,430,130	454,840	(357,371)	97,285	(44,546)	1,580,338

Local Meetings funds are for the purpose of the respective Meetings and are raised from their members or from letting their premises to third parties. These funds are needed for the repair and maintenance of premises, to meet various administrative costs and to support committees and charitable activities. Local Meetings also organise collections after Meeting for Worship for a variety of bodies, some of which are Quaker and others not. These monies pass through the Local Meetings on to the bodies concerned. The Local Meetings may also choose to add to a collection or make a special grant from funds for charitable purposes.

The Building Fund receives income from Building Fund Investments (see Restricted Funds) and provides loans or grants to assist Local Meetings to maintain their properties if a major repair is beyond their means and to carry out agreed improvements to premises.

The Black Country Fund is a designated fund established by area meeting in June 2015 to support the development of Quakerism in the Black Country. From 2024 this will be merged with the Trustee Fund as it has no income source and will reduce the number of internal transfers.

In **Trustees' Reserve Funds**, there are four Reserve Funds which consist of investments held by Trustees, derived from the sale of previous Meeting Houses together with some bequests, where the income is applied to the benefit of some Local Meetings.

THE CENTRAL ENGLAND AREA QUAKER MEETING CHARITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 December 2023

19. Analysis of Group assets between funds

	Tangible Fixed Assets	Fixed Asset Investments	Net Current Assets	Creditors due after one year	Total
	£	£	£	£	£
Unrestricted funds	1,328,800	4,919,968	405,382	2,179	6,651,971
Restricted funds					
Local Meetings	-	97,589	70,526	-	168,115
Other Branches	-	23,282	134,082	-	157,364
Building Fund	-	441,400	11,288	-	452,688
Community Justice Group	-	-	3,302	-	3,302
Trustees Reserves	-	238,215	-	-	238,215
Designated funds					
Local Meetings	-	610,075	447,764	-	1,057,839
Building Fund	-	-	67,355	-	67,355
Black Country	-	-	15,021	-	15,021
Trustee Reserves	-	440,123	-	-	440,123
	1,328,800	6,770,652	1,154,720	2,179	9,251,993

THE CENTRAL ENGLAND AREA QUAKER MEETING CHARITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 December 2023

20. Consolidated (Group) Statement of Financial Activities for the year ended 31 December 2022

		Unrestricted Funds	Restricted Funds	Total 2022	Total 2021
	Note	£	£	£	£
Income					
Donations and legacies		90,643	149,922	240,565	185,851
Charitable activities		177,351	47,433	224,784	222,727
Other trading activities		515,915	-	515,915	110,094
Investment Income		280,166	11,640	291,806	274,766
Other Income		9,372	4,034	13,406	126,212
Total income	4	1,073,447	213,029	1,286,476	919,650
Expenditure					
Cost of raising funds	5	(490,644)	(6,402)	(497,046)	(353,193)
Charitable activities	6	(691,440)	(239,715)	(931,155)	(772,263)
Total expenditure		(1,182,084)	(246,117)	(1,428,201)	(1,125,456)
Net gains/(losses) on investments	9	(182,049)	(182,049)	(310,197)	453,309
Net income/(expenditure) before transfers		(290,686)	(161,236)	(451,922)	247,504
Transfers between funds	7	(41,640)	41,640	-	-
Net movement in funds		(332,326)	(119,596)	(451,922)	247,504
Total funds brought forward		8,172,269	1,091,665	9,263,934	9,016,428
Total funds carried forward		7,839,943	972,069	8,812,012	9,263,934

21. Capital commitments

There was no future capital expenditure contracted for but not provided in the financial statements at 31 December 2023 and 31 December 2022.

22. Events after the reporting period

During the 2024 financial year, the Trustees agreed to put the investment properties 51/53 Church Road, Northfield and Redditch Meeting House up for sale. Offers of £300,000 and £190,000 respectively have been received for these investment properties. The Trustees have agreed to the sale of 51/53 Church Road, Northfield and the Property Committee are currently considering the offer received to purchase Redditch Meeting House. The offers are in line with renewed valuations which were provided to Trustees by KWB, Chartered surveyors and these valuations, which were higher than expected, have been reflected in the 2023 accounts.