Charity registration number 212164 (England and Wales)

NORTH EAST THAMES QUAKER TRUST

ANNUAL REPORT AND INDEPENDENTLY EXAMINED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

NORTH EAST THAMES QUAKER TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Irene Davies Kate Green Alexander Gournay Richard Bryden Chris Evans Brenda Geraghty	
Clerk	Alexander Gournay	
Charity registration	England and Wales	212164
Principal address	10 Isabella Road London E9 6DX	
Independent examiner	Kingston Burrowes Audit Ltd 308 Ewell Road Surbiton Surrey UK KT6 7AL	
Bankers	CAF Bank Limited 25 Kings Hill Avenue Kings Hill, West Malling Kent ME19 4JQ	
Investment advisors	Cheviot Quilter Ltd One Kingsway London WC2B 6AN Savills Investment Management 33 Margaret Street London W1G 0JD CCLA Investment Management One Angel Lane London EC4R 3AB	
Administrator	Helen Carmichael	

NORTH EAST THAMES QUAKER TRUST

CONTENTS

	Page
Trustees' report	1 - 5
Statement of trustees' responsibilities	6
Independent examiner's report	7
Statement of financial activities	8
Balance sheet	9
Notes to the financial statements	10 - 17

NORTH EAST THAMES QUAKER TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2025

The trustees present their annual report and financial statements for the year ended 31 December 2025.

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

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The North East Thames Quaker Trust was formed from Ancient charities administered together as a common fund since 1821 by Ratcliff and Barking Monthly Meeting Trust and Funded Properties, which gained registered charitable status (212164) on 27th January 1966. A new Trust Scheme was approved by the Charity Commission on 11th September 2008 when the charity was renamed North East Thames Quaker Trust, which is the charity's current governing document.

Recruitment and Training of Trustees

North East Thames Area Quaker Meeting of the Religious Society of Friends appoints new Trustees in session according to the Governing Scheme.

Induction is provided by the Administrator of the Trust on behalf of Trustees by way of telephone conversations and a welcome pack containing a letter, reference to CC3 (Charity Commission guidance 'The Essential Trustee -What you need to know'), a list of useful addresses, a history of the Trust, a statement of Trust Policies including the Investment policy, copies of the previous two sets of minutes, the financial statement for the preceding year and a brief job description. Induction continues at our meetings and in conversation with other Trustees and the Clerk.

Training Courses for Trustees are provided by Britain Yearly Meeting of the Religious Society of Friends and the professional bodies who act as our advisors. Trustees are encouraged to participate. The initial appointment for Trustees is for a period of five years which can be extended for a second period of five years.

Administration of the Trust

The Trustees retain an Administrator on a professional fee basis to co-ordinate and supervise the day-today affairs of the Trust as the occasion demands, including liaison with Investment Managers.

Related Parties and Connected Organisations

Considerations of Pan-London governance processes within the Religious Society of Friends(Quakers) in London continued to develop in 2025, with no immediate impact on NETQT.

Risk Management

In consideration of, and preparation for the Annual Report in particular, and at other times during the course of the year, Trustees formally consider the risks concerning the security of the Trust assets, the protection of the value of the Trust assets in perpetuity, the security of funds in distribution and the appropriateness of procedures leading to decisions in distribution of funds. Such matters are reported in the Minutes of Trustee Meetings.

During 2025, Trustees gave consideration to safeguarding and planned a review with the Pastoral Care team.

Having reviewed their Investment Policy in 2023/2024, Trustees went on to commission a review of the Trust' investments from an experienced and qualified Investment Adviser, Nichola Parker in 2025, reviewing the value of the assets and investments held. During the review Trustees recognised that low growth had not been recognised sufficiently as a risk since investments were last reviewed. The current strategic asset allocation of the Trust had missed out on recent global and particularly US equity growth, within their commitments to ethical investment. Therefore, Trustees undertook a pitch process, identifying alternative investment managers for all current assets. Transferring all assets to the Cazenove Sustainable Multi-Asset Fund for Charities aims to mitigate the risk of low growth and give greater opportunities for ensuring the ethical requirements of the Trusts' investment policy are actively met.

Public Benefit

The Trustees are mindful of the guidance issued by the Charity Commission on public benefit and balancing those considerations with the Trust's deed.

OBJECTIVES

The Trust owns a range of investments, the income from which first funds the management of the business of the Trust and then the net income, and if required additional draw down, is distributed according to the following formula agreed with the Charity Commission:

- the relief of hardship of members and attenders of the North East Thames Area Quaker Meeting by such means as the Trustees shall decide from time to time and, at the Trustees' discretion, by means of grants to charities established for this purpose, of members and attenders of the Religious Society of Friends
- the advancement of education in accordance with the principles of the Religious Society of Friends (Quakers). The trustees are to make payments of a minimum of 5% of the net income of the charity in the furtherance of this aim
- the religious and other charitable purposes of the Religious Society of Friends (Quakers) by means of grant or loan to the North East Thames Area Quaker Meeting or its successor or successors.

The North East Thames Area Quaker Meeting appoints Trustees to have overall responsibility for the Trust and to ensure that the income is distributed accordingly and within the Trusts objectives, many of which date from the beginning of the nineteenth century.

ACHIEVEMENTS, PERFORMANCE AND FINANCIAL REVIEW

Investment Policy

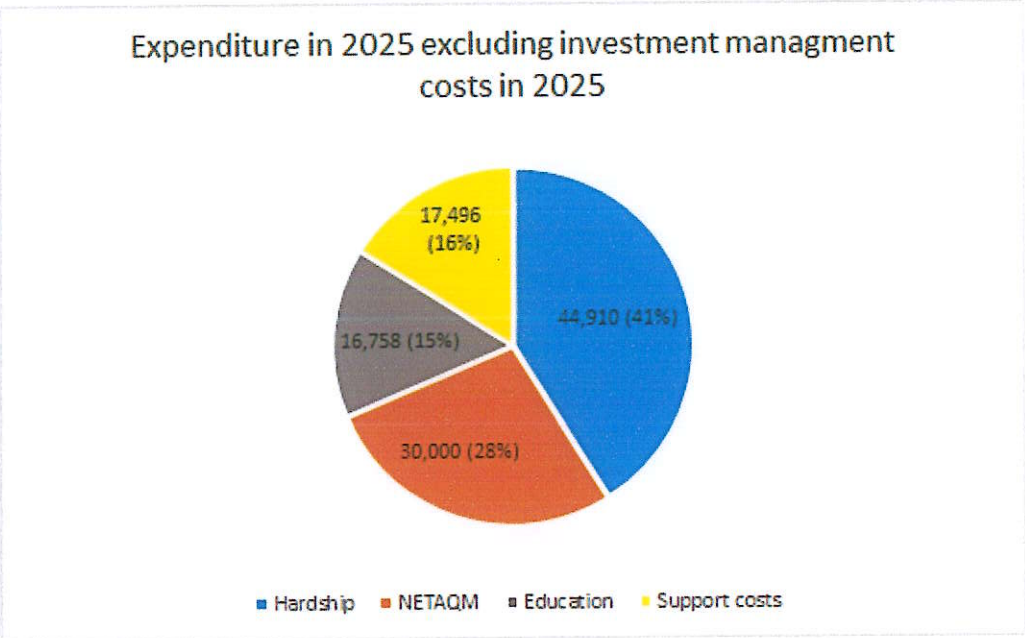
During 2025 Trustees worked with their revised Investment Policy which outlines Trustees' aims in holding investment, their guiding principles of responsible investing with review and reporting requirements. A copy can be obtained from the clerk of Trustees or at https://netaqm.org.uk/document-library/ . Sums available for investment/ reinvestment were valued at £3,000,088 (December 2025).

Overview of disbursement of Funds

Trustees planned for a minimum disposable income of £110,000 in 2025 derived from dividends and interest. If required, Trustees were prepared to draw down extra funds from the investment portfolio to meet any shortfall. The total income in 2025 was £205,040. Income was unexpectedly increased this year by a legacy in the will of Margaret Delves of £97,700. Margaret Delves was a longtime member of North East Thames Area Meeting, worshipping most recently at Epping Meeting. Margaret left the funds for the work of the Percy Bartlett Fund, now undertaken by NETQT , for the relief of hardship amongst Quakers.

The total expenditure in the year excluding investment management costs was £109,164 of which £17,496 was for administration and governance, including the investment review (£4,850). There were payments made to previous beneficiaries of the Percy Bartlett Fund of £5,370 in 2025.

Trustees are committed to spending over 50% of charitable giving on the Relief of Hardship each year, including the relief of hardship through individual grants and relief of hardship through education. In 2025, relief of hardship through individual grants (NETQT and Percy Bartlett Trust) totalled £44,910 and relief of hardship through education totalled £16,758 making up 56.5% of all charitable disbursement.



The funds of the Trust

Apart from the cost of administration, disbursement was from three funds which derive in name from the purposes of the Trust in the Charity Commission Scheme and the associated original donor restrictions; the Hardship Fund , the General Fund, the Education Fund.

The Hardship Fund is, under the terms of the Charity Commission Scheme (2008) for the relief of Hardship, defined by Trustees as being, by default, available to anyone on Government benefits or to anyone whose income is below the Living Wage where applicants are not receiving Government benefits. The Charity Commission expects that this should be the greater part of the distribution of income as it derives from the greatest number of original donors to the Trust. In practise the amount distributed is determined largely by demand. In 2025 the sum distributed was £44,910. Included in this figure are block grants from the Hardship Fund agreed by Trustees to other Trusts and charitable funds including to the Young Adult Quakers Fund (£4,000) of Quakers in Britain and Mid Essex Area Hardship Fund (£2,000). Such other trusts are required to report to NETQT Trustees each year on disbursements and existing balances. Such Trusts must verify to the NETQT that individual disbursements from these block grants from the Hardship Fund have met the eligibility criteria generally required by NETQT Trustees.

During 2025 discussions were opened with the Trustees of the Friends Housing Bursary Trust (FHBT) about the potential of FHBT closing their Trust and NETQT becoming the recipient of remaining funds, to continue offering housing bursaries to FHBT beneficiaries. Trustees of both Trusts agreed that this would be an appropriate home for the bursaries and work continued to facilitate this to happen in 2026.

The General Fund is for the general support of the North East Thames Area Quaker Meeting and the distribution of the monies granted by the Trust is at the discretion of the Area Meeting. During 2025, discernment by the Area Meeting agreed a general grant to the Area Meeting of £17,500 per annum and Meeting House upkeep grant to London Quaker Property Trust which is responsible for NETAQM Meeting Houses of £12,500 per annum. This change in the balance of grants was made as the Area Meeting has reduced the number of Meeting Houses it uses.

The Education Fund , which derives in origin from the Elizabeth Hearn legacy, was set up to help support Friends School, Croydon. Friends School, Croydon (from 1786) had its origins in a school facility for poor children originally part of the Friends Clerkenwell workhouse for children and the elderly. This facility became Friends School, Croydon which then moved to Saffron Walden (1879). Following the Scheme (2008) and the closure of Friends School Saffron Walden in 2017, Trustees decided to invest in Quaker education more widely and in areas of greatest need.

In 2025, Trustees made a grant of £6,000 to support the payment of University fees for 5 young adult Quaker leaders in the Bukavu region of the Democratic Republic of Congo (Bukavu Quarterly Friends Council). The grant was made to Mid Essex Area Quaker Meeting (MEAM) who are supporters of Voice of Hope Burundi, the conduit for this grant. Regional war ravaged the Bukavu region during the year, so Trustees were relieved to hear at the end of 2025 that all of the students had managed to maintain their studies through the hardest of times.

Trustees gave a grant of £4,500 to enable the first gathering for Quakers across north London and a grant of £1,000 to a PhD student exploring 'The Quaker blueprint for transformative giving'.

With the greater discretion given to Trustees by the Charity Commission, a part of the Education Fund was made available to Pastoral Care Team of the NETAQM to fund a broader interpretation of Quaker education in the Area Meeting where AM funding was not appropriate. This tranche of the Education Fund grant is known as the **Pastoral Care Education Fund.** Pastoral Care Friends made bursary grants of £3,258 for individual young and adult Friends to participate in Quaker training, conferences and gatherings in 2025. This total spend on education of £16,758 makes up 16.1 % of total charitable disbursement ie above the minimum required spend of 5%.

The Percy Bartlett Fund

During 2025 NETQT continued to support Percy Bartlett Trust grantees and let Quakers know that the funds are available from NETQT. The Trust was deregistered with the Charity Commission during 2021 and the remaining balance for distribution at the end of 2025 is £110,510.

MODIFICATION OF CHARITY COMMISSION SCHEME

The Charity Commission accepted a modification, on 20th October 2021, to the wording of the Scheme to include more inclusive language and to allow members of other Area Meetings to be proposed to NETAQM and if accepted, appointed as Trustees of NETQT. This last modification to the governance of the Trust was in response to the recent increase in opportunities for distribution of funds to other Area Meetings in Britain. This modification was recorded in the latest review of NETQT Policy document in December 2021.

TRANSFER OF LEIGH ON SEA LOCAL MEETING INTO MEMBERSHIP OF MID ESSEX AREA MEETING

The transfer of Leigh on Sea LM (LoS) to MEAM effective 1st January 2022 has meant a close look at continuing payments to existing LoS beneficiaries and new applications to the Trust from LoS members and attenders. It was agreed that such transitions to any new arrangements should be as smooth as possible and be continuously accessible. NETQT has continued to support existing grantees from LoS. Regular grants have been made to Mid-Essex Area Meeting for the relief of hardship of Mid-Essex Friends through distribution by Mid-Essex AM pastoral care team. A further grant of £2,000 was made in 2025.

INVESTMENT POWERS AND POLICY

The Trust utilises Quilter Cheviot Ltd stockbrokers to manage quoted stock exchange investments. The firm is required to ensure that such investments provide an adequate yield, whilst respecting the ethical principles deemed appropriate by the Religious Society of Friends (Quakers).

The firm acts in accordance with the Investment Policy determined by the Trustees and in conformity with the requirements of Charity Law. Quilter Cheviot Ltd is a member of The London Stock Exchange and is regulated by The Financial Services Authority. All stock exchange investments are registered in the name of a nominee company (Citi Quilter), and are free of any lien by Quilter Cheviot Ltd.

Additional investments are held in two charity property funds: CCLA COIF Charity Property Fund and Savills Charity Property Fund.

RESERVES POLICY

The Trustees have decided to hold unspent accumulated income in interest bearing cash accounts so that this unspent income may be protected against inflation and available for use as required. From time to time, unspent income previously held as cash may be reinvested.

The Trustees review the reserves of the Charity including the nature and extent of income streams, and the need to match income with fixed commitments and the nature of those reserves. The Unrestricted Funds are sufficient to allow the Charity to continue to provide relief from hardship and the other charitable objects of the Charity for at least the next 12 months.

INDEPENDENT EXAMINER

As part of their risk management policy outlined above the Trustees have decided that the audit / independent examination of the accounts would be put out to tender every five years to protect the quality of the audit / independent examination process.

The tendering process for completion of the 2024 accounts resulted in the appointment of Kevin Fisher of Kingston Burrowes, who has undertaken the Independent review for 2025.

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

Kate Green
Trustee

Date: 10/8/26

Brenda Geraghty
Trustee

NORTH EAST THAMES QUAKER TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2025

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

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

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

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

NORTH EAST THAMES QUAKER TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF NORTH EAST THAMES QUAKER TRUST

I report to the trustees on my examination of the financial statements of North East Thames Quaker Trust (the charity) for the year ended 31 December 2025.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn. I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1 accounting records were not kept in respect of the charity as required by section 130 of the Charities Act 2011.
2 the financial statements do not accord with those records; or
3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Kingston BAC

Kingston Burrowes Audit Ltd
308 Ewell Road
Surbiton
Surrey
KT6 7AL
UK
Date: 2-9-2026

NORTH EAST THAMES QUAKER TRUST

STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Income from:							
Donations and legacies	3	97,968	-	97,968	-	-	-
Investments	4	107,072	-	107,072	112,651	-	112,651
Total income		205,040	-	205,040	112,651	-	112,651
Expenditure on:							
Raising funds	5	11,247	-	11,247	10,794	-	10,794
Charitable activities	6	95,664	13,500	109,164	107,295	10,696	117,991
Total expenditure		106,911	13,500	120,411	118,089	10,696	128,785
Net gains on investments	11	215,969	-	215,969	61,419	-	61,419
Net income/(expenditure)		314,098	(13,500)	300,598	55,981	(10,696)	45,285
Transfers between funds		(13,500)	13,500	-	(10,696)	10,696	-
Net movement in funds	8	300,598	-	300,598	45,285	-	45,285
Reconciliation of funds:							
Fund balances at 1 January 2025		2,831,617	-	2,831,617	2,786,332	-	2,786,332
Fund balances at 31 December 2025		3,132,215	-	3,132,215	2,831,617	-	2,831,617

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

NORTH EAST THAMES QUAKER TRUST

BALANCE SHEET

AS AT 31 DECEMBER 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Fixed assets					
Investments	**13**		3,000,088		2,795,366
Current assets					
Cash at bank and in hand		139,281		41,631	
Creditors: amounts falling due within one year	**14**	(7,154)		(5,380)	
Net current assets			132,127		36,251
Total assets less current liabilities			3,132,215		2,831,617
The funds of the charity					
Unrestricted funds	**16**		3,132,215		2,831,617
			3,132,215		2,831,617

The financial statements were approved by the trustees on .....

Kate Green
Trustee

Brenda Geraghty
Trustee

1 Accounting policies

Charity information

The North East Thames Quaker Trust was formed from Ancient charities administered together as a common fund since 1821 by Ratcliff and Barking Monthly Meeting Trust and Funded Properties, which gained registered charitable status (212164) on 27th January 1966. A new Trust Scheme was approved by the Charity Commission on 11th September 2008 when the charity was renamed North East Thames Quaker Trust, which is the charity's current governing document.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements are prepared on a going concern basis under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

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

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

1 **Accounting policies** **(Continued)**

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure

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

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

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

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Donations and gifts	268	-
Legacies	97,700	-
	97,968	-

4 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income from listed investments	55,475	53,116
Income from unlisted investments	51,454	59,491
Interest receivable	143	44
	107,072	112,651

5 Expenditure on raising funds

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Fundraising and publicity		
Investment Management Fees	11,247	10,794

6 Expenditure on charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Direct costs		
North East Thames Area Quaker Meeting - Religious and other Charitable Purposes	30,000	30,000
Advancement of Education and Relief of hardship (including Elizabeth Hearn legacy and pastoral care Education Fund)	16,758	16,080
Relief of Hardship (other than education)	39,540	54,622
Percy Bartlett Trust Beneficiaries	5,370	3,650
	91,668	104,352
Share of support and governance costs (see note 7)		
Support	17,496	13,639
	109,164	117,991
Analysis by fund		
Unrestricted funds	95,664	107,295
Restricted funds	13,500	10,696
	109,164	117,991

7 Support costs allocated to activities

	2025 £	2024 £
Independent Examination	3,024	2,946
Office Expenses	13,921	10,143
Governance costs	551	550
	17,496	13,639
Analysed between:		
Unrestricted funds	17,496	13,639

8 Net movement in funds

	2025 £	2024 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	3,024	2,946

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

10 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

11 Gains and losses on investments

	Unrestricted funds 2025	Unrestricted funds 2024
Gains/(losses) arising on:	£	£
Realised Gain / (Loss) on Investments	4,260	25,856
Unrealised Gain / (Loss) on Investments	211,709	35,563
	215,969	61,419

12 Taxation

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

13 Fixed asset investments

	Listed investments	Property Investment Funds	Total
	£	£	£
Cost or valuation			
At 1 January 2025	1,784,591	1,010,775	2,795,366
Additions	101,186	-	101,186
Unrealised Gain / (Loss) in Year	194,854	16,854	211,708
Movement in cash deposits	(11,191)	-	(11,191)
Disposals	(96,981)	-	(96,981)
At 31 December 2025	1,972,459	1,027,629	3,000,088
Carrying amount			
At 31 December 2025	1,972,459	1,027,629	3,000,088
At 31 December 2024	1,784,591	1,010,775	2,795,366

14 Creditors: amounts falling due within one year

	2025	2024
	£	£
Other creditors	7,154	5,380

15 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 January 2025	Resources expended	Transfers	At 31 December 2025
	£	£	£	£
Elizabeth Hearn Legacy	-	(13,500)	13,500	-

Previous year:	At 1 January 2024	Resources expended	Transfers	At 31 December 2024
	£	£	£	£
Elizabeth Hearn Legacy	-	(10,696)	10,696	-

16 Unrestricted funds

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

	At 1 January 2025	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2025
	£	£	£	£	£	£
Relief of Hardship Fund	-	-	(44,910)	44,910	-	-
Advancement of Education (Pastoral care education Fund)	-	-	(3,258)	3,258	-	-
North East Thames Area Quaker Meeting Fund	-	-	(30,000)	30,000	-	-
Investment Revaluation Reserve	694,821	-	-	-	211,709	906,530
General funds	2,136,796	205,040	(28,743)	(91,668)	4,260	2,225,685
	2,831,617	205,040	(106,911)	(13,500)	215,969	3,132,215

Previous year:	At 1 January 2024	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2024
	£	£	£	£	£	£
Relief of Hardship Fund	-	-	(58,272)	58,272	-	-
Advancement of Education (Pastoral care education Fund)	-	-	(5,384)	5,384	-	-
North East Thames Area Quaker Meeting Fund	-	-	(30,000)	30,000	-	-
Investment Revaluation Reserve	656,682	-	-	2,576	35,563	694,821
General funds	2,129,650	112,651	(24,433)	(106,928)	25,856	2,136,796
	2,786,332	112,651	(118,089)	(10,696)	61,419	2,831,617

17 Analysis of net assets between funds

	Unrestricted funds 2025 £
At 31 December 2025:	
Investments	3,000,088
Current assets/(liabilities)	132,127
	3,132,215

	Unrestricted funds 2024 £
At 31 December 2024:	
Investments	2,795,366
Current assets/(liabilities)	36,251
	2,831,617

18 Related party transactions

Trustee Indemnity Insurance amount to £551 (2024: £550). Travel and other expenses reimbursed to Trustees were £Nil (2023: £Nil).