

HERTFORD & HITCHIN AREA MEETING
Business Accounts
STATEMENT of FINANCIAL ACTIVITIES
12 months to 31 December 2024

2023	Budget		2024	
			Area Meeting	Peace Cottage [Note 1]
		INCOME		
16,400.00	17,000	LM Quotas	17,001.00	
17,218.30	200	Grants/Donations/Legacies	495.99	0.00
15,000.00		<i>Grants received</i>	0.00	
2,218.30		<i>Donations - direct</i>	495.99	0.00
-		<i>- via LMs</i>	0.00	
-		<i>Legacies</i>	0.00	
918.16	600	Interest	757.85	
-	3,500	VAT recovery [note 7]	0.00	
17,864.51	21,300	Total Income	18,254.84	0.00
16,671.95		Peace Cottage Income	0.00	
34,536.46		COMBINED INCOME	18,254.84	
		EXPENDITURE		
		Area Meeting costs		
279.15	300	Administration	280.29	
100.00	800	Training	0.00	
310.00	500	Conferences	345.00	
405.00	500	Subscriptions (Note 2)	405.00	
1,094.15	2,100	<i>Totals</i>	1,030.29	0.00
		Property costs		
5,305.89	6,000	Hoddesdon support (Note 4)	8,787.24	8,787.24
3,986.26		<i>Hoddesdon ownership</i>	4,434.35	
0.00		<i>programme support</i>	1,000.00	
1,319.63		<i>additional support</i>	3,352.89	
3,441.73		Externally funded work at PC		15,990.64
	500	Building Work		
10,518.98	10,700	Property Insurance	10,924.30	
** 19,266.60	17,200	<i>Totals</i>	19,711.54	24,777.88
		Other costs		
614.05	650	Grants made (Note 3)	691.86	
-	100	Outreach	239.40	
-	200	Peace	0.00	
-	200	Quaker Work	200.00	
-		Other	0.00	
614.05	1,150	<i>Totals</i>	1,131.26	0.00
17,533.07	20,450	Total non-PC Expenditure	21,873.09	24,777.88
3,441.73		Peace Cottage Expenditure	15,990.64	<i>less</i> 8,787.24
20,974.80		COMBINED EXPENDITURE	37,863.73	15,990.64
331.44	850	Surplus/Deficit	-3,618.25	-15,990.64
13,230.22		Peace Cottage Surplus/Deficit	-15,990.64	
13,561.66		Grand Total	-19,608.89	
		carried to Balance Sheet		

**HERTFORD & HITCHIN AREA MEETING
BALANCE SHEET at 31 December 2024**

31 Dec 2023		TOTAL AM FUNDS	AM BUSINESS FUNDS	PEACE COTTAGE FUNDS
38,339	OPENING CASH WORTH at 1st JANUARY 2024	51,901	31,383	20,518
13,562	NET SURPLUS/DEFICIT at 31 December 2024	-19,609	-3,618	-15,991
51,901	CASH WORTH at 31 December 2024	<u>32,292</u>	<u>27,765</u>	<u>4,527</u>
	HELD AT 31 DECEMBER 2024 AS:			
22,621	Triodos Cheque Account	2,970		
5,499	Triodos 33 Day Deposit Account	5,918		
420	Triodos 90 Day Deposit Account	0		
23,361	Building Society	23,404		
<u>51,901</u>		<u>32,292</u>		
-20,118	owed to others [note 6]	-8,000	-8,000	0
0	to be received/paid in advance	0	0	0
<u>31,783</u>	TOTAL WORTH	<u>24,292</u>	<u>19,765</u>	<u>4,527</u>
	ALLOCATED to the following FUNDS			
1,600	<i>Designated Funds:</i>	1,600	1,600	
	Quaker Work		1,000	
	Peace Group		400	
	Clerks Fund		200	
20,518	<i>Summary of Restricted Funds [Note 5]:</i>	4,559		4,559
	Hoddesdon Project (general)			773
	Hoddesdon Project (garden)			1,887
	Hoddesdon Project (building)			0
	Hoddesdon Project (Dementia Cafe)			1,900
29,783	<i>Reserve Funds:</i>	26,165	26,165	
15,000	Properties Emergency Fund	15,000	15,000	
14,783	General Purposes	11,165	11,165	
<u>51,901</u>	TOTAL FUNDS at 31 DECEMBER 2024	<u>32,325</u>	<u>27,765</u>	<u>4,559</u>

AM Treasurer
David Hindle

Examiner
John Presland

HERTFORD & HITCHIN AREA MEETING
Business Accounts
31 December 2024

Notes to Statement of Financial Activities and Balance Sheet

1 - The Peace Cottage Community Hub at Hoddesdon

The income and expenditure, and the balance sheet movements, for the Peace Cottage Community Hub (PCCH) are shown separately from the other Area Meeting financial activities. Although the PCCH is a major cost to the Area Meeting, most of the income for the PCCH comes from grants and donations intended specifically for the PCCH, and made by external bodies and people (and also some Friends). To include these activities in the usual AM activities could give a seriously misleading impression, particularly with respect to the end-of-year surplus or deficit carried to the Balance Sheet.

The separation out of the PCCH activities also permits the scale of these activities to be seen; to this end, the AM support to the PCCH is added into the PCCH property expenditure, but removed from the total to show the true end-of-year deficit.

2 - Subscriptions in 2024:

Churches Together in Hertfordshire	£60.00
CCPAS / Thirtyone:eight	£145.00
Church and Peace	£200.00
	<u>£405.00</u>

3 - Grants in 2024:

Quaker Housing Trust	£134.46
Univ. Hertfordshire Chaplaincy	£200.00
Workplace Matters (Airport Chaplaincy)	£357.00
	<u>£691.46</u>

4 - Hoddesdon ownership and support

As the owner of the Hoddesdon properties, Area Meeting has agreed to support the PCCH by paying for council tax, and utilities and services, and making some additional funds available for the development of the PCCH.

Council Tax	£1,842.22
utilities	£2,592.13
secretarial	£0.00
cleaning	£0.00
refurbishment	£4,352.89
	<u>£8,787.24</u>

5 - Restricted Funds

all these Restricted Funds are for use by the PCCH Steering Group

<u>from</u>	<u>for</u>	<u>at 1 Jan 2024</u>	<u>rcvd in 2024</u>	<u>at 31 Dec 2024</u>
Capt. Tom & Herts CC	Dementia Café (merged)	£2,664.00	£0.00	£1,899.56
Places called home	garden workshops etc	£2,113.00	£0.00	£1,886.80
Meeting Houses Fund	building	£15,000.00	£0.00	finished
combined Peace Cottage "general" funds		£772.86	£0.00	£772.86
<i>totals</i>		£20,549.86	£0.00	£4,559.22

6 - Monies owed

Grant and loan to Stevenage Meeting to be paid in 2025

7 - VAT recovery

The intention was to recover VAT paid on work at Hoddesdon in 2023, this claim has not yet been made and it may be that the building does not qualify due to insufficient use