

NEW CREATIONS

England & Wales · Charity number 1045719

Details

Status Registered

Legal form Charitable company

Company number [03041408](#)

Registered 1995-04-12

Register [View on the Charity Commission register](#)

Contact

Address 80A Fore Street
Chudleigh
Newton Abbot
Devon
TQ13 0HT

Phone 07956811210

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Activities

Objects: 1) THE ADVANCEMENT OF THE CHRISTIAN RELIGION 2) TO ADVANCE THE EDUCATION OF THE PUBLIC IN THE USE OF LANGUAGES.

Activities: Arts including Fine Arts, Decorative Arrangements and Building Layout

Classification

- **How:** Provides Human Resources, Provides Services, Sponsors Or Undertakes Research, Other Charitable Activities
- **What:** Education/training, Religious Activities
- **Who:** Children/young People, Elderly/old People, People With Disabilities, The General Public/mankind

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-07-31	£182,764	£148,015	-	-
2024-07-31	£136,693	£102,148	-	-
2023-07-31	£25,238	£63,065	-	-
2022-07-31	£86,497	£76,566	-	-
2021-07-31	£70,028	£76,863	-	-

Trustees

Name	Role	Appointed
ANGELA SMITH		
Christopher Frost		2024-05-08
Marian Izzard		2011-08-05
Rev CLIVE JONES		
SARAH CATHERINE PHILLIPS		
SUSANNAH POTTINGER		

NEW CREATIONS

England & Wales - Charity number 1045719

Accounts



NEW CREATIONS

A Company Limited By Guarantee
And A Registered Charity

UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 JULY 2025





Future Plans And Review Of Achievements

Threads through the Cross completed at the end of 2024, consists of 18 huge panels exploring the life of Jesus from his birth - through the week of his crucifixion to his resurrection - and finishing with the ascended Jesus sending down his Holy Spirit to make possible the birth of the Church on the day of Pentecost.

This exhibition is the third part of **Threads through the Bible** to be completed. In 2025 all three exhibitions toured cathedrals and abbeys, sometimes together and sometimes apart:

Threads through Creation

Threads through the Cross

Threads through Revelation

Together, all three exhibitions of Threads through the Bible tell the Big Story from Genesis to Revelation via the cross of Jesus. In total there are 44 huge panels, which would stretch for about 75m if placed side by side. This is probably the largest ever textile project by a single artist. Ten years in the making. Declaring God's love with 25 million stitches!





The response from cathedrals has been very positive in the sharing of the Christian faith in a relevant and dynamic way. Also cathedrals have seen a significant increase in footfall, more admission costs or donations, and greater sales in their shops and refectories. Visitors, staff, clergy and congregations have been delighted. About a million people have now visited the various exhibitions, with hundreds of them leaving some very positive and moving comments.

Schools have brought in thousands of children, as part of KS2 and KS3 Religious Education, and found the exhibitions a really great, accessible, visual representation of the bible story. Many of the children have then worked on their own designs and creative writing to enhance the experience. Adult groups have regularly used the exhibition as a catalyst for workshops in art, writing and dance, meditation and prayer, discussion, talks and bible studies.

Each exhibition has been a leap of faith. Thanks to charities, and lots of faithful friends, we have covered all our costs for over 10 years: including the materials for making the panels and purchasing the stands and lights as well as the overhead costs of the studio.* While

cathedrals exhibiting the work contribute towards the touring costs friends of New Creations also help to cover these expenses: including a tour manager, van drivers, hire of vans and fuel, accommodation and food for paid workers and volunteers. The tours of **Threads through the Bible** will continue through 2026 and 2027.

In 2026 Jacqui Parkinson will build on previous exhibitions with a new piece of work called the **holy of holies** which will tour cathedrals. An immersive experience, inviting small groups to 'enter into' a cubed shaped holy space to discover more of Father God's love for his chosen people and his plans for our future. Currently this work is being costed and designed and will be ready for exhibiting from 2027. We trust that the funds and support will come in for this interesting project. The challenge is to make the **holy of holies** a reality.

**'The Linhay' is New Creations' principal asset. It's a house in Chudleigh, South Devon which continues to serve its purpose as a studio and writing base for Jacqui Parkinson. It also houses the textile exhibitions when they're not on tour.*

New Creations General Information

DIRECTORS/TRUSTEES:-

Rev'd C. Jones
Miss S.C. Phillips
Mrs M.H. Izzard
Miss S.K. Pottinger
Miss A.M.M. Smith
Chris Frost

REGISTERED CHARITY NO:-

1045719

COMPANY REGISTRATION NO:-

03041408

REGISTERED OFFICE:-

80A Fore Street
Chudleigh
Newton Abbot
Devon
TQ13 0HT

INDEPENDENT EXAMINERS:-

Alpha Advisors
60 Woodcote Hurst
Epsom
Surrey
KT18 7DT

BANKERS:-

Barclays Bank Plc
Thornton Heath
Croydon
Surrey
CR7 7YP

New Creations

Report of the Trustees

For the year ended 31 July 2025

The Trustees who are the Directors of the charity, submit their report and accounts for the year ended 31st July 2025.

CONSTITUTION

The Charity is a private company limited by guarantee, registered number 03041408, and its affairs are governed by the provisions of its Memorandum and Articles of Association. The charity is registered with the Charity Commission under registration number 1045719.

The Charity's principal address is: 80A Fore Street, Chudleigh, Newton Abbot, Devon TQ13 0HT.

RECRUITMENT

There are six Trustees and it is not considered necessary to recruit another trustee at the present time. However, this is kept under regular review.

OBJECTS

The Charity's primary objective is the advancement of the Christian religion. This is achieved through the use of the Arts, and specifically textile art, by engaging, informing and enhancing worship across a wide cross section of the community. 'The Linhay' - the property in South Devon owned by the Charity - is being used as a dedicated studio for the research, design and production of all the textile work.

RESERVES POLICY

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, at a level which exceeds approximately twelve months unrestricted expenditure. This provides sufficient funds to cover management and administration and support costs. The total unrestricted reserves at the balance sheet date amount to £334,738 (2024: £269,107) of which £172,748 (2024: £191,942) is the cost of the property used as the charity's dedicated studio, and £559 (2024: £746) is the depreciated cost of fixtures. These fixed assets are set aside in a designated fund for permanent use of a suitable property and equipment required to fulfil the expected future activities. The free reserves of the charity, i.e. the unrestricted reserves that are freely available for spending on the charity's objects amount to £161,485 (2024: £76,418). The trustees believe the reserves are at an adequate level.

FINANCIAL REVIEW

Income received was £182,764 (2024: £136,693) which represents a significant increase from the year before.

In addition there was the sale of land at the charity's studio for £32,000 (2024: £nil), resulting in a profit on sale.

The Trustees wish to express their thanks towards all of New Creations' donors. Overall a surplus of £34,749 (2024: surplus of £34,545) was earned in the year. Reliance on income from donations does leave New Creations more exposed to the economic climate and the financial outlook for 2026 is uncertain, meaning that New Creations needs to secure more consistent funding, especially from individuals and churches.

New Creations

Report of the Trustees

For the year ended 31 July 2025 (continued)

RISK MANAGEMENT

Control Systems

The Trustees have overall responsibility for ensuring that there are appropriate control systems for:-

- Efficient and effective operation;
- Protection against unauthorised use or disposition of assets;
- Maintenance of proper records with the provision of reliable financial information; and
- Compliance with relevant legislation and regulation.

In practice these are delegated to the Finance Officer who has day to day management of the accounts, but who is regularly accountable to at least two Trustees, both of whom are signatories to all of the New Creations Bank accounts. Both of these Trustees now have full online access to all of the New Creations bank accounts, as does the bookkeeper. The Finance Officer is responsible for informing every Trustee of the balances at bank at the end of the month.

Risk Factors

The Trustees consider that risk falls into two overall areas – finance and infrastructure (income, expenditure, the contents of the charity's studio) and operational issues (the care of the work when on tour and possible risks to third parties whilst the public views the charity's work).

The Trustees have mitigated the finance and infrastructure risks by:

- Ensuring there is no over-reliance on any one funding source or fixed term income;
- Ensuring systems exist to combat the threat of computer viruses and loss of information; and
- Ensuring appropriate insurances are in place for equipment, completed work and work in progress.

The Trustees have mitigated operational risks by:

- Maintaining appropriate insurance.

PUBLIC BENEFIT

In shaping our objectives for the year and planning our activities, the Trustees have considered the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion.

TRUSTEES

The Trustees, who are also the Directors under company law, who served during the year were:-

Rev'd C. Jones	Mrs M.H Izzard
Mr C Frost	Miss S K Pottinger
Miss S.C. Phillips	Miss A.M.M Smith

New Creations

Report of the Trustees

For the year ended 31 July 2025 (continued)

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also Directors of New Creations for the purposes of company law) 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.)

Company law required Trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company and its income and expenditure for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards, including FRS102, have been followed, subject to any material departures disclosed and explained in the financial statements;
- state whether a Statement of Recommended Practice (SORP) applies and has been followed, subject to any material departures which are explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

- there is no relevant information of which the charitable company's Examiner is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the Examiner is aware of that information.

AUDIT

As noted on the Trustees' statement on the balance sheet, the Trustees have taken advantage of the exemption from audit applicable to the charitable company and these accounts have not been audited.

SMALL COMPANY EXEMPTION

This report has been prepared in accordance with the special provisions relating to small companies with Part 15 of the Companies Act 2006.

On behalf of the Board on

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.....
Mrs. M.H. Izzard
Trustee/Director

19/12/25

New Creations

Independent Examiner's Report to the Trustees of New Creations

For the year ended 31 July 2025

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 July 2025.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent Examiner's Statement

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:

- 1) accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
- 2) the accounts do not accord with those records; or
- 3) the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination; or
- 4) the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities.

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 accounts to be reached.



Keith Halstead MA (Oxon) FCA
Alpha Advisors

Chartered Accountant

60 Woodcote Hurst
Epsom
Surrey
KT18 7DT

Date: **22nd December 2025**

New Creations
Statement of Financial Activities
For the year ended 31 July 2025

	<u>Notes</u>	<u>Unrestricted General Funds</u> £	<u>Unrestricted Designated Funds</u> £	<u>Restricted Funds</u> £	<u>Total Funds</u> <u>2025</u> £	<u>Total Funds</u> <u>2024</u> £
<u>INCOME FROM:</u>						
Donations and legacies		69,934	45,244	-	115,178	115,886
Investments	10	1,269	-	-	1,269	1,165
Sale of books		-	53,511	-	53,511	19,442
Profit on sale of property		-	12,806	-	12,806	-
Other income		-	-	-	-	200
TOTAL		71,203	111,561	-	182,764	136,693
<u>EXPENDITURE ON:</u>						
Charitable activities	11	14,224	102,910	30,881	148,015	102,148
TOTAL		14,224	102,910	30,881	148,015	102,148
NET INCOME / (EXPENDITURE)	9	56,980	8,651	(30,881)	34,749	34,545
TRANSFER BETWEEN FUNDS		28,032	(28,032)	-	-	-
NET MOVEMENTS IN FUNDS		85,012	(19,381)	(30,881)	34,749	34,545
<u>RECONCILIATION OF FUNDS:</u>						
TOTAL FUNDS BROUGHT FORWARD		76,418	192,689	35,988	305,095	270,550
TOTAL FUNDS CARRIED FORWARD		161,430	173,308	5,107	339,844	305,095

Summary Income and Expenditure Account
For the year ended 31 July 2025

	<u>2025</u> £	<u>2024</u> £
Gross Income from continuing activities	182,764	136,693
Total expenditure on continuing operations	(148,015)	(102,148)
Net (expenditure) / income for the year	34,749	34,545

The summary income and expenditure account is derived from the Statement of Financial Activities above, which together with the notes to the accounts on the following pages provides full information on the movements during the year.

New Creations

Balance Sheet

As at 31 July 2025

	<u>Notes</u>	<u>2025</u>		<u>2024</u>	
		£	£	£	£
<u>FIXED ASSETS</u>					
Tangible assets	4		173,308		192,689
<u>CURRENT ASSETS</u>					
Stocks		29,780		2,100	
Bank and cash		129,894		107,387	
Debtors and prepayments	5	<u>21,823</u>		<u>8,149</u>	
			181,497		117,636
<u>CREDITORS</u>					
Amounts due within one year	6		<u>(14,960)</u>		<u>(5,230)</u>
<u>NET CURRENT ASSETS</u>			166,537		112,406
<u>TOTAL NET ASSETS</u>	7		<u>339,845</u>		<u>305,095</u>
<u>THE FUNDS OF THE CHARITY</u>					
Unrestricted funds - general fund			161,430		76,418
Designated funds - fixed assets			173,308		192,689
Other designated funds			-		-
Restricted funds			<u>5,107</u>		<u>35,988</u>
	8		<u>339,845</u>		<u>305,095</u>

For the financial year ended 31 July 2025 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on

M H / 2200 19/12/25

Mrs. M.H. Izzard
Trustee/Director

New Creations

Notes to the accounts for the year ended 31 July 2025

1. ACCOUNTING POLICIES

Charitable Company Information

New Creations is a company limited by guarantee incorporated in England and Wales. The registered office address is 80A Fore Street, Chudleigh, Newton Abbot, Devon TQ13 0HT

Accounting Convention

The Financial Statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The company is a public entity for the purposes of FRS 102 and a registered charity established as a company limited by guarantee and therefore has also prepared its financial statements in accordance with the 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 (The FRS 102 Charities SORP), the Companies Act 2006 and Charities Act 2011.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

Going Concern

The trustees have assessed whether the use of going concern is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charitable company to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of the approval of these financial statements. In particular, the trustees have considered the charitable company's forecasts and projections and have taken account of pressures on income. After making enquiries, the trustees have concluded that there is a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future.

On this basis, the trustees consider it appropriate for the accounts to be prepared on the going concern basis.

Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost less estimated net residual value of each asset over its effective useful life as follows:

Fixtures and equipment	-	25% per annum on reducing balance
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Income

Voluntary income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when receivable. The value of services provided by volunteers has not been included.

Legacy donations are recognised when the amount can be reliably measured and receipt is reasonably certain.

New Creations

Notes to the accounts for the year ended 31 July 2025 (continued)

Expenditure

Expenditure is recognised on an accruals basis.

All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis as time or estimated usage.

Costs relating to the governance of the charitable company, comprising legal and professional fees and accountancy fees, are included within charitable activities.

Fund Accounting

Restricted funds are to be used for specific purposes laid down by the donor. Expenditure for these purposes is charged to the fund, together with a fair allocation of overheads and support costs.

Unrestricted funds are donations and other incoming resources received or generated for expenditure on the general objectives of the charity.

Designated funds are those unrestricted funds which have been set aside for a particular future project or commitment.

Capitalisation

All fixed assets are capitalised at cost and recognised on an accruals basis.

Irrecoverable VAT

Irrecoverable VAT is charged against the category of resources expended for which they have been incurred.

Stock

Stocks are stated at the lower of cost and net realisable value.

Cashflow Statement

The charitable company has taken the exemption available in paragraph 7.1B of FRS102 and has not prepared a cashflow statement.

Financial Instruments

Cash and cash equivalents

Cash and cash equivalents include cash at banks and in hand and short term deposits with a maturity date of three months or less.

Debtors and creditors

Debtors and creditors receivable or payable within one year of the reporting date are carried at their transaction price. Debtors and creditors that are receivable or payable in more than one year and not subject to a market rate of interest are measured at the present value of the expected future receipts or payment discounted at a market rate of interest.

2. **CONSTITUTION**

The company is limited by guarantee and does not have a share capital. Every member of the company undertakes to contribute to the assets of the company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member, for the payment of debts and liabilities contracted before he or she ceased to be a member, such amount as may be required, not exceeding £10.

3. **CRITICAL ACCOUNTING ESTIMATES AND AREAS OF JUDGEMENT**

In the view of the Trustees in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry any significant risk of material adjustment on the next financial year.

New Creations

Notes to the accounts for the year ended 31 July 2025 (continued)

4. TANGIBLE FIXED ASSETS

Assets used in direct furtherance of the charity's objects

	Land & Buildings £	Fixtures & Equipment £	Total <u>2025</u> £	Total <u>2024</u> £
<u>Cost</u>				
As at 1st August 2023	191,942	20,520	212,462	212,462
Additions	-	-	-	-
Sales	(19,194)	-	(19,194)	
	<u>172,748</u>	<u>20,520</u>	<u>193,268</u>	<u>212,462</u>
Carried forward at 31st July 2024				
	<u>172,748</u>	<u>20,520</u>	<u>193,268</u>	<u>212,462</u>
<u>Depreciation</u>				
Brought forward at 1st August 2023	-	19,774	19,774	19,525
Charge for the year	-	187	187	249
	<u>-</u>	<u>19,961</u>	<u>19,961</u>	<u>19,774</u>
Carried forward at 31st July 2024				
	<u>-</u>	<u>19,961</u>	<u>19,961</u>	<u>19,774</u>
<u>Net Book Value</u>				
As at 31st July 2025	<u>172,748</u>	<u>559</u>	<u>173,308</u>	<u>192,689</u>
As at 31st July 2024	<u>191,942</u>	<u>746</u>	<u>192,688</u>	<u>193,269</u>

The property owned by the charity is being used as a dedicated studio for the research, design and production of all the textile work. The historical cost of the property at 31 July 2025 amounted to £191,942 (31 July 2024: £191,942).

5. DEBTORS AND PREPAYMENTS

	<u>2025</u> £	<u>2024</u> £
Income tax recoverable		2,712
PAYE	-	381
Bookstall	3,777	3,387
Interest receivable	-	189
Prepayments & other debtors	18,046	1,480
	<u>21,823</u>	<u>8,149</u>

6. CREDITORS DUE WITHIN ONE YEAR

	<u>2025</u> £	<u>2024</u> £
Other creditors	14,960	5,230
	<u>14,960</u>	<u>5,230</u>

7. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	<u>General Funds 2025</u> £	<u>Restricted Funds 2025</u> £	<u>Total Funds 2025</u> £
Tangible assets	173,308	-	173,308
Current assets	176,390	5,107	181,497
Current liabilities	(14,960)	-	(14,960)
Net assets	<u>334,738</u>	<u>5,107</u>	<u>339,845</u>

New Creations

Notes to the accounts for the year ended 31 July 2025 (continued)

7. ANALYSIS OF NET ASSETS BETWEEN FUNDS continued

	<u>General Funds</u> <u>2024</u> £	<u>Restricted Funds</u> <u>2024</u> £	<u>Total Funds</u> <u>2024</u> £
Tangible assets	192,689	-	192,689
Current assets	81,648	35,988	117,636
Current liabilities	(5,230)	-	- 5,230
Net assets	<u>269,107</u>	<u>35,988</u>	<u>305,095</u>

8.

	<u>At 1st August 2024</u> £	<u>Incoming Resources</u> £	<u>Outgoing Resources</u> £	<u>Transfer Between Reserves</u> £	<u>At 31st July 2025</u> £
Restricted Funds					
Restricted Funds - 'Peggy Heron'	<u>35,988</u>	<u>-</u>	<u>(30,881)</u>	<u>-</u>	<u>5,107</u>
Unrestricted Funds					
General Funds	76,418	103,203	(14,279)	(3,912)	161,430
Designated Funds - Threads through the Cross	-	4,639	(16,976)	12,337	-
Designated Funds - Threads	-	40,605	(36,581)	(4,025)	-
Designated Funds - Bookstall	-	53,511	(49,111)	(4,400)	-
Designated Funds - Property & Fixed Assets	<u>192,689</u>	<u>-</u>	<u>(19,381)</u>	<u>-</u>	<u>173,308</u>
Total Unrestricted Funds	<u>269,107</u>	<u>201,958</u>	<u>(136,328)</u>	<u>-</u>	<u>334,738</u>
Total Funds	<u>305,095</u>	<u>201,958</u>	<u>(167,209)</u>	<u>-</u>	<u>339,845</u>

	<u>At 1st August 2023</u> £	<u>Incoming Resources</u> £	<u>Outgoing Resources</u> £	<u>Between Reserves</u> £	<u>At 31st July 2024</u> £
Restricted Funds					
Restricted Funds - 'Peggy Heron'	-	50,000	(14,012)	-	35,988
Restricted Funds - 'Threads Through the Cross'	1,841	7,160	(7,973)	(1,028)	-
Restricted Funds - 'Revelations'	4,070	-	(456)	(3,614)	-
Restricted Funds - 'Threads Through Creation'	-	9,940	(31,628)	21,688	-
Restricted Funds - 'Deo Gloria Panels'	<u>1,663</u>	<u>100</u>	<u>(73)</u>	<u>(1,690)</u>	<u>-</u>
Total Restricted Funds	<u>7,574</u>	<u>67,200</u>	<u>(54,142)</u>	<u>15,356</u>	<u>35,988</u>
Unrestricted Funds					
General Funds	69,808	43,443	(24,101)	(12,732)	76,418
Designated Funds - Bookstall	-	12,826	-	(12,826)	-
Designated Funds - Threads	-	12,024	(22,112)	10,088	-
Designated Funds - Property & Fixed Assets	<u>192,937</u>	<u>-</u>	<u>-</u>	<u>(248)</u>	<u>192,689</u>
Designated Funds - "Linhay"	-	1,200	(1,563)	363	-
Designated Funds - 'Tree of Life' & 'Open Heaven'	231	-	(230)	(1)	-
Designated Funds - 'Open Heaven'	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Unrestricted Funds	<u>262,976</u>	<u>69,493</u>	<u>(48,006)</u>	<u>(15,356)</u>	<u>269,107</u>
Total Funds	<u>270,550</u>	<u>136,693</u>	<u>(102,148)</u>	<u>-</u>	<u>305,095</u>

Threads and Threads through the Cross

These major projects include Threads through Creation and Threads through Revelation as well as Threads through the Cross. In combination they are known as "Threads through the Bible". They reflect Bible truths through the use of huge fabric panels all designed and created by Christian Textile Artist Jacqui Parkinson.

The exhibitions are designed to be displayed in large buildings such as Cathedrals. The funds remain to cover the costs of replacing or buying new display equipment: such as lights, cabling, sand bags, etc and costs when the exhibition is touring.

Future project work will come under the generic heading "Threads".

The **Peggy Heron fund** represents monies donated towards the work of Jacqui Parkinson.

Deo Gloria banners

The funds continue to cover the costs of making all the panels into banners. Also managing the administrative work involved in requests for various exhibitions. There are also costs involved in packing and posting out exhibitions.

New Creations

Notes to the accounts for the year ended 31 July 2025 (continued)

9. <u>NET INCOME/(EXPENDITURE)</u>	<u>2025</u>	<u>2024</u>
	£	£
This is stated after charging:		
Depreciation of tangible assets	187	249
Accounts preparation & Independent examination remuneration	<u>2,300</u>	<u>2,213</u>

10. <u>INVESTMENT INCOME</u>	<u>2025</u>	<u>2024</u>
	£	£
Bank interest receivable	1,269	1,165
	<u>1,269</u>	<u>1,165</u>

11 <u>EXPENDITURE ON CHARITABLE ACTIVITIES</u>	<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>Total Funds</u>	<u>2024</u>
	£	£	£	£
Production costs	86,885	-	86,885	11,929
Consultancy fees	1,743	-	1,743	30,036
Property expenses	5,808	-	5,808	3,466
Secretarial and administration	6,343	-	6,343	27,661
Travel and subsistence	11,014	-	11,014	4,721
Depreciation	187	-	187	249
Sundry expenses	1,024	-	1,024	6,551
Legal and professional fees (insurance)	1,829	-	1,829	1,620
Salaries	-	30,881	30,881	13,702
Statutory accounts & Independent Examination	<u>2,300</u>	-	<u>2,300</u>	<u>2,213</u>
	<u>117,133</u>	<u>30,881</u>	<u>148,014</u>	<u>102,148</u>

12. TRUSTEES

None of the Trustees were remunerated directly or indirectly.

There are no employees who received employee benefits of more than £60,000 during the year.

13. TAXATION

As the company's aims are charitable, no corporation tax liability arises.

14. CONTROL

Throughout the year the company has been under the control of its Trustees.

New Creations

Notes to the accounts for the year ended 31 July 2025 (continued)

15. RELATED PARTY TRANSACTIONS

During the year, donations totaling £120 (2024: £120) were received from Marian Izzard (Trustee)

During the year, donations totaling £290 (2024: £290) were received from Robert Kitchen (Trustee)

During the year, donations totaling £1,200 (2024: £1,190) were received from Sarah Phillips (Trustee)

During the year, donations totaling £120 (2024: £90) were received from Angela Smith (Trustee) to support the General Fund.

16. KEY MANAGEMENT PERSONNEL

There were no key management personnel outside of the Trustees and the Company Finance Officer in the year. The charity has one employee, the Operating Director.

NEW CREATIONS

England & Wales - Charity number 1045719

Accounts

NEW CREATIONS

A Company Limited By Guarantee
And A Registered Charity

UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 JULY 2024



NEW CREATIONS

Future Plans And Review Of Achievements

Jacqui Parkinson has been continuing her work on the eighteen large panels for *Threads through the Cross*. The panels, with the accompanying book, are due for completion at the end of 2024.

It will complete an extraordinary project: *Threads through the Bible* will probably be the largest ever textile project by a single person, consisting of *Threads through Creation*, *Threads through the Cross* and *Threads through Revelation*. Together they tell the Big Story of the Bible from Genesis to Revelation via the cross of Jesus, in 44 huge panels.



Threads through the Bible

Threads through Creation, completed in 2021, consists of twelve huge panels re-telling the first pages of the creation story in Genesis. From 2021 - 2024 it has been exhibited in 21 cathedrals and great churches, seen by around 800,000 visitors, including thousands of schoolchildren, who found the exhibition a really great visual representation of the opening story of Genesis that they could understand. Many of the children have then worked on their own designs and creative writing to enhance the experience.

Adult groups have used the exhibition as a vehicle for workshops in art, writing and dance, meditation and prayer, discussion, talks and Bible studies.

The response from cathedrals has been very positive: some say it's the most successful exhibition that they've had. During the exhibition all the cathedrals report a significant increase in footfall, increased donations, and greater sales in shops and refectories.

The plan is to tour *Threads through the Bible* from January 2025. It will launch in Liverpool Cathedral in January. Then will travel to Southwell Minster and Ely

Cathedral. In the second half of each year *Threads through the Cross* will be touring cathedrals which cannot accommodate the bigger exhibition.

'The Linhay' is New Creations' principal asset. It's a house in Chudleigh, South Devon which continues to serve its purpose as a studio and writing base for Jacqui Parkinson. It also houses the textile exhibitions when they're not on tour.

Each exhibition started with no funds and has been a leap of faith. Cathedrals will contribute towards touring costs but New Creations needs to raise considerable funds. We have benefited from very generous private donations and grants, meaning that funds almost cover costs for the remaining panels, stands and lighting, exhibition equipment, and publicity. We still need to raise money for 2025 onwards for studio costs and insurance, van hire and touring workers to work alongside our volunteers. The project will require approximately £50,000 in 2024-5 to ensure the exhibitions go ahead. We trust, have faith in God, that funds and support will come in for this important project.

New Creations General Information

DIRECTORS/TRUSTEES:-

Rev'd C. Jones
Miss S.C. Phillips
Mrs M.H. Izzard
Miss S.K. Pottinger
Miss A.M.M. Smith
Rev'd R.J. Kinching (resigned 7th May 2024)
Chris Frost (appointed 7th May 2024)

REGISTERED CHARITY NO:-

1045719

COMPANY REGISTRATION NO:-

03041408

REGISTERED OFFICE:-

80A Fore Street
Chudleigh
Newton Abbot
Devon
TQ13 0HT

INDEPENDENT EXAMINERS:-

Alpha Advisors
60 Woodcote Hurst
Epsom
Surrey
KT18 7DT

BANKERS:-

Barclays Bank Plc
Thornton Heath
Croydon
Surrey
CR7 7YP

New Creations

Report of the Trustees

For the year ended 31 July 2024

The Trustees who are the Directors of the charity, submit their report and accounts for the year ended 31st July 2024.

CONSTITUTION

The Charity is a private company limited by guarantee, registered number 03041408, and its affairs are governed by the provisions of its Memorandum and Articles of Association. The charity is registered with the Charity Commission under registration number 1045719.

The Charity's principal address is: 80A Fore Street, Chudleigh, Newton Abbot, Devon TQ13 0HT.

RECRUITMENT

There are six Trustees and it is not considered necessary to recruit another trustee at the present time. However, this is kept under regular review.

OBJECTS

The Charity's primary objective is the advancement of the Christian religion. This is achieved through the use of the Arts, and specifically textile art, by engaging, informing and enhancing worship across a wide cross section of the community. 'The Linhay' - the property in South Devon owned by the Charity - is being used as a dedicated studio for the research, design and production of all the textile work.

RESERVES POLICY

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, at a level which exceeds approximately twelve months unrestricted expenditure. This provides sufficient funds to cover management and administration and support costs. The total unrestricted reserves at the balance sheet date amount to £269,107 (2023: £262,976) of which £191,942 (2022: £191,942) is the cost of the property used as the charity's dedicated studio, and £746 (2023: £1,327) is the depreciated cost of fixtures. These fixed assets are set aside in a designated fund for permanent use of a suitable property and equipment required to fulfil the expected future activities. The free reserves of the charity, i.e. the unrestricted reserves that are freely available for spending on the charity's objects amount to £76,418 (2023: £69,808). The trustees believe the reserves are at an adequate level.

FINANCIAL REVIEW

Income received was £136,693 (2023: £25,238) which represents a significant increase from the year before.

The Trustees wish to express their thanks towards all of New Creations' donors. Overall a surplus of £34,545 (2023 deficit of £37,827) was earned in the year. Reliance on income from donations does leave New Creations more exposed to the economic climate and the financial outlook for 2025 is uncertain, meaning that New Creations needs to secure more consistent funding, especially from individuals and churches.

New Creations

Report of the Trustees

For the year ended 31 July 2024 (continued)

RISK MANAGEMENT

Control Systems

The Trustees have overall responsibility for ensuring that there are appropriate control systems for:-

- Efficient and effective operation;
- Protection against unauthorised use or disposition of assets;
- Maintenance of proper records with the provision of reliable financial information; and
- Compliance with relevant legislation and regulation.

In practice these are delegated to the Company Finance Officer, who has day to day management of the accounts, but who is regularly accountable to at least two Trustees, both of whom are signatories to all of the New Creations Bank accounts. Both of these Trustees now have full online access to all of the New Creations bank accounts, as does the Finance Officer. The Finance Officer is responsible for informing every Trustee of the balances at bank at the end of the month. The Company Finance Officer also serves a separate Charity, Share Jesus International (Charity Number 1089784), as their Finance Officer. He serves New Creations under an arrangement between the two Charities.

Risk Factors

The Trustees consider that risk falls into two overall areas – finance and infrastructure (income, expenditure, the contents of the charity's studio) and operational issues (the care of the work when on tour and possible risks to third parties whilst the public views the charity's work).

The Trustees have mitigated the finance and infrastructure risks by:

- Ensuring there is no over-reliance on any one funding source or fixed term income;
- Ensuring systems exist to combat the threat of computer viruses and loss of information; and
- Ensuring appropriate insurances are in place for equipment, completed work and work in progress.

The Trustees have mitigated operational risks by:

- Maintaining appropriate insurance.

PUBLIC BENEFIT

In shaping our objectives for the year and planning our activities, the Trustees have considered the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion.

TRUSTEES

The Trustees, who are also the Directors under company law, who served during the year were:-

Rev'd C. Jones

Mrs M.H Izzard

Rev'd R.J. Kitching

Miss S.K. Pottinger

Miss S.C. Phillips

Miss A.M.M Smith

Chris Frost

New Creations

Report of the Trustees

For the year ended 31 July 2024 (continued)

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also Directors of New Creations for the purposes of company law) 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.)

Company law required Trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company and its income and expenditure for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards, including FRS102, have been followed, subject to any material departures disclosed and explained in the financial statements;
- state whether a Statement of Recommended Practice (SORP) applies and has been followed, subject to any material departures which are explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

- there is no relevant information of which the charitable company's Examiner is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the Examiner is aware of that information.

AUDIT

As noted on the Trustees' statement on the balance sheet, the Trustees have taken advantage of the exemption from audit applicable to the charitable company and these accounts have not been audited.

SMALL COMPANY EXEMPTION

This report has been prepared in accordance with the special provisions relating to small companies with Part 15 of the Companies Act 2006.

On behalf of the Board on

12/12/24

M H Izzard

Mrs. M.H. Izzard
Trustee/Director

New Creations

Independent Examiner's Report to the Trustees of New Creations

For the year ended 31 July 2024

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 July 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent Examiner's Statement

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:

- 1) accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
- 2) the accounts do not accord with those records; or
- 3) the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination; or
- 4) the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities.

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 accounts to be reached.

Keith Halstead

Keith Halstead MA (Oxon) FCA
Alpha Advisors

Chartered Accountant

60 Woodcote Hurst
Epsom
Surrey
KT18 7DT

Date: 26th December 2024

New Creations
Statement of Financial Activities
For the year ended 31 July 2024

	<u>Notes</u>	<u>Unrestricted</u> <u>General</u> <u>Funds</u>	<u>Unrestricted</u> <u>Designated</u> <u>Funds</u>	<u>Restricted</u> <u>Funds</u>	<u>Total</u> <u>Funds</u> <u>2024</u>	<u>Total</u> <u>Funds</u> <u>2023</u>
		£	£	£	£	£
<u>INCOME FROM:</u>						
Donations and legacies		42,078	13,224	60,584	115,886	24,945
Investments	10	1,165	-	-	1,165	293
Sale of books		-	12,826	6,616	19,442	-
Other income		200	-	-	200	
TOTAL		43,443	26,050	67,200	136,693	25,238
<u>EXPENDITURE ON:</u>						
Charitable activities	11	24,101	23,905	54,142	102,148	63,065
TOTAL		24,101	23,905	54,142	102,148	63,065
NET INCOME / (EXPENDITURE)	9	19,342	2,145	13,058	34,545	(37,827)
TRANSFER BETWEEN FUNDS		(12,732)	(2,624)	15,356		-
NET MOVEMENTS IN FUNDS		6,610	(479)	28,414	34,545	(37,827)
<u>RECONCILIATION OF FUNDS:</u>						
TOTAL FUNDS BROUGHT FORWARD		69,808	193,168	7,574	270,550	308,377
TOTAL FUNDS CARRIED FORWARD		76,418	192,689	35,988	305,095	270,550

Summary Income and Expenditure Account
For the year ended 31 July 2024

	<u>2024</u> <u>£</u>	<u>2023</u> <u>£</u>
Gross Income from continuing activities	136,693	25,238
Total expenditure on continuing operations	(102,148)	(63,065)
Net (expenditure) / income for the year	34,545	(37,827)

The summary income and expenditure account is derived from the Statement of Financial Activities above, which together with the notes to the accounts on the following pages provides full information on the movements during the year.

New Creations

Balance Sheet

As at 31 July 2024

	<u>Notes</u>	<u>2024</u>		<u>2023</u>	
		£	£	£	£
<u>FIXED ASSETS</u>					
Tangible assets	4		192,689		192,937
<u>CURRENT ASSETS</u>					
Stocks		2,100		3,720	
Bank and cash		107,387		71,052	
Debtors and prepayments	5	8,149		4,306	
			117,636		79,078
<u>CREDITORS</u>					
Amounts due within one year	6		(5,230)		(1,465)
<u>NET CURRENT ASSETS</u>			112,406		77,613
<u>TOTAL NET ASSETS</u>	7		305,095		270,550
<u>THE FUNDS OF THE CHARITY</u>					
Unrestricted funds - general fund			76,418		69,808
Designated funds - fixed assets			192,689		192,937
Other designated funds			-		231
Restricted funds			35,988		7,574
	8		305,095		270,550

For the financial year ended 31 July 2024 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on

12/12/24

[Handwritten signature]

Mrs. M.H. Izzard
Trustee/Director

New Creations

Notes to the accounts for the year ended 31 July 2024

1. ACCOUNTING POLICIES

Charitable Company Information

New Creations is a company limited by guarantee incorporated in England and Wales. The registered office address is 80A Fore Street, Chudleigh, Newton Abbot, Devon TQ13 0HT

Accounting Convention

The Financial Statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The company is a public entity for the purposes of FRS 102 and a registered charity established as a company limited by guarantee and therefore has also prepared its financial statements in accordance with the 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 (The FRS 102 Charities SORP), the Companies Act 2006 and Charities Act 2011.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

Going Concern

The trustees have assessed whether the use of going concern is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charitable company to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of the approval of these financial statements. In particular, the trustees have considered the charitable company's forecasts and projections and have taken account of pressures on income. After making enquiries, the trustees have concluded that there is a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future.

On this basis, the trustees consider it appropriate for the accounts to be prepared on the going concern basis.

Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost less estimated net residual value of each asset over its effective useful life as follows:

Fixtures and equipment	-	25% per annum on reducing balance
------------------------	---	-----------------------------------

Income

Voluntary income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when receivable. The value of services provided by volunteers has not been included.

Legacy donations are recognised when the amount can be reliably measured and receipt is reasonably certain.

New Creations

Notes to the accounts for the year ended 31 July 2024 (continued)

Expenditure

Expenditure is recognised on an accruals basis.

All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis as time or estimated usage.

Costs relating to the governance of the charitable company, comprising legal and professional fees and accountancy fees, are included within charitable activities.

Fund Accounting

Restricted funds are to be used for specific purposes laid down by the donor. Expenditure for these purposes is charged to the fund, together with a fair allocation of overheads and support costs.

Unrestricted funds are donations and other incoming resources received or generated for expenditure on the general objectives of the charity.

Designated funds are those unrestricted funds which have been set aside for a particular future project or commitment.

Capitalisation

All fixed assets are capitalised at cost and recognised on an accruals basis.

Irrecoverable VAT

Irrecoverable VAT is charged against the category of resources expended for which they have been incurred.

Stock

Stocks are stated at the lower of cost and net realisable value.

Cashflow Statement

The charitable company has taken the exemption available in paragraph 7.1B of FRS102 and has not prepared a cashflow statement.

Financial Instruments

Cash and cash equivalents

Cash and cash equivalents include cash at banks and in hand and short term deposits with a maturity date of three months or less.

Debtors and creditors

Debtors and creditors receivable or payable within one year of the reporting date are carried at their transaction price. Debtors and creditors that are receivable or payable in more than one year and not subject to a market rate of interest are measured at the present value of the expected future receipts or payment discounted at a market rate of interest.

2. **CONSTITUTION**

The company is limited by guarantee and does not have a share capital. Every member of the company undertakes to contribute to the assets of the company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member, for the payment of debts and liabilities contracted before he or she ceased to be a member, such amount as may be required, not exceeding £10.

3. **CRITICAL ACCOUNTING ESTIMATES AND AREAS OF JUDGEMENT**

In the view of the Trustees in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry any significant risk of material adjustment on the next financial year.

New Creations

Notes to the accounts for the year ended 31 July 2024

(continued)

4. TANGIBLE FIXED ASSETS

Assets used in direct furtherance of the charity's objects

	Land & Buildings £	Fixtures & Equipment £	Total <u>2024</u> £	Total <u>2023</u> £
<u>Cost</u>				
As at 1st August 2023	191,942	20,520	212,462	212,462
Additions	-	-	-	-
Carried forward at 31st July 2024	<u>191,942</u>	<u>20,520</u>	<u>212,462</u>	<u>212,462</u>
<u>Depreciation</u>				
Brought forward at 1st August 2023	-	19,525	19,525	19,193
Charge for the year	-	249	249	332
Carried forward at 31st July 2024	<u>-</u>	<u>19,774</u>	<u>19,774</u>	<u>19,525</u>
<u>Net Book Value</u>				
As at 31st July 2024	<u>191,942</u>	<u>746</u>	<u>192,689</u>	<u>192,937</u>
As at 31st July 2023	<u>191,942</u>	<u>1,327</u>	<u>193,269</u>	<u>193,269</u>

The property owned by the charity is being used as a dedicated studio for the research, design and production of all the textile work. The historical cost of the property at 31 July 2024 amounted to £191,942 (31 July 2023: £191,942).

5. DEBTORS AND PREPAYMENTS

	<u>2024</u> £	<u>2023</u> £
Income tax recoverable	2,712	2,945
PAYE	381	-
Bookstall	3,387	-
Interest receivable	189	-
Prepayments & other debtors	<u>1,480</u>	<u>1,361</u>
	<u>8,149</u>	<u>4,306</u>

6. CREDITORS DUE WITHIN ONE YEAR

	<u>2024</u> £	<u>2023</u> £
Other creditors	<u>5,230</u>	<u>1,465</u>
	<u>5,230</u>	<u>1,465</u>

7. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	<u>General Funds 2024</u> £	<u>Restricted Funds 2024</u> £	<u>Total Funds 2024</u> £
Tangible assets	192,689	-	192,689
Current assets	81,648	35,988	117,636
Current liabilities	(5,230)	-	(5,230)
Net assets	<u>269,107</u>	<u>35,988</u>	<u>305,095</u>

New Creations

Notes to the accounts for the year ended 31 July 2024 (continued)

7. ANALYSIS OF NET ASSETS BETWEEN FUNDS continued

	<u>General Funds 2023 £</u>	<u>Restricted Funds 2023 £</u>	<u>Total Funds 2023 £</u>
Tangible assets	192,937	-	192,937
Current assets	71,504	7,574	79,078
Current liabilities	(1,465)	-	(1,465)
Net assets	<u>262,976</u>	<u>7,574</u>	<u>270,550</u>

8.

	<u>At 1st August 2023 £</u>	<u>Incoming Resources £</u>	<u>Outgoing Resources £</u>	<u>Transfer between Reserves £</u>	<u>At 31st July 2024 £</u>
Restricted Funds					
Restricted Funds - 'Peggy Heron'	-	50,000	(14,012)	-	35,988
Restricted Funds - 'Threads Through the Cross'	1,841	7,160	(7,973)	(1,028)	-
Restricted Funds - 'Revelations'	4,070	-	(456)	(3,614)	-
Restricted Funds - 'Threads Through Creation'	-	9,940	(31,628)	21,688	-
Restricted Funds - 'Deo Gloria Panels'	1,663	100	(73)	(1,690)	-
Total Restricted Funds	<u>7,574</u>	<u>67,200</u>	<u>(54,142)</u>	<u>15,356</u>	<u>35,988</u>
Unrestricted Funds					
General Funds	69,808	43,443	(24,101)	(12,732)	76,418
Designated Funds - Bookstall	-	12,826	-	(12,826)	-
Designated Funds - Threads	-	12,024	(22,112)	10,088	-
Designated Funds - Property & Fixed Assets	192,937	-	-	(248)	192,689
Designated Funds - "Linhay"	-	1,200	(1,563)	363	-
Designated Funds - 'Tree of Life' & 'Open Heaven'	231	-	(230)	(1)	-
Total Unrestricted Funds	<u>262,976</u>	<u>69,493</u>	<u>(48,006)</u>	<u>(15,356)</u>	<u>269,107</u>
Total Funds	<u>270,550</u>	<u>136,693</u>	<u>(102,148)</u>	<u>-</u>	<u>305,095</u>

	<u>At 1st August 2022 £</u>	<u>Incoming Resources £</u>	<u>Outgoing Resources £</u>	<u>Transfer between Reserves £</u>	<u>At 31st July 2023 £</u>
Restricted Funds					
Total Restricted Funds	<u>16,992</u>	<u>17,283</u>	<u>(30,020)</u>	<u>3,319</u>	<u>7,574</u>
Unrestricted Funds					
General Funds	97,884	6,822	(30,880)	(4,018)	69,808
Designated Funds - Property & Fixed Assets	193,269	-	(332)	-	192,937
Designated Funds - 'Linhay'	-	1,133	(1,832)	699	-
Designated Funds - 'Tree of Life' & 'Open Heaven'	231	-	-	-	231
Designated Funds - 'Open Heaven'	-	-	-	-	-
Total Unrestricted Funds	<u>291,384</u>	<u>7,955</u>	<u>(33,044)</u>	<u>(3,319)</u>	<u>262,976</u>
Total Funds	<u>308,376</u>	<u>25,238</u>	<u>(63,064)</u>	<u>-</u>	<u>270,550</u>

Threads Through Revelation, Threads Through Creation, Tree Of Life/Open Heaven, Threads through the Cross

These four major projects reflect Bible truths through the use of huge fabric panels all designed and created by Christian Textile Artist Jacqui Parkinson.

All 4 exhibitions are designed to be displayed in large buildings such as Cathedrals. The funds remain to cover the costs of replacing or buying new display equipment: such as lights, cabling, sand bags, etc and costs when the exhibition is touring. Future project work will come under the generic heading "Threads".

The **Peggy Heron fund** represents monies donated towards the work of Jacqui Parkinson.

Deo Gloria banners

The funds continue to cover the costs of making all the panels into banners. Also managing the administrative work involved in requests for various exhibitions. There are also costs involved in packing and posting out exhibitions.

New Creations

Notes to the accounts for the year ended 31 July 2024 (continued)

9. <u>NET INCOME/(EXPENDITURE)</u>	<u>2024</u>	<u>2023</u>
	£	£
This is stated after charging:		
Depreciation of tangible assets	249	332
Accounts preparation & Independent examination remuneration	1,900	1,437
	<u>2,149</u>	<u>1,769</u>

10. <u>INVESTMENT INCOME</u>	<u>2024</u>	<u>2023</u>
	£	£
Bank interest receivable		
	1,165	293
	<u>1,165</u>	<u>293</u>

11. <u>EXPENDITURE ON CHARITABLE ACTIVITIES</u>	<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>Total Funds</u>	<u>2023</u>
	£	£	£	£
Production costs	9,354	2,575	11,929	9,798
Consultancy fees	23,833	6,203	30,036	33,890
Property expenses	2,362	1,104	3,466	2,993
Secretarial and administration	6,258	21,403	27,661	7,044
Travel and subsistence	2,084	2,637	4,721	5,852
Depreciation	249	-	249	332
Sundry expenses	33	6,518	6,551	255
Legal and professional fees (insurance)	1,620	-	1,620	1,463
Salaries	-	13,702	13,702	
Accountancy	2,213	-	2,213	1,437
	<u>48,006</u>	<u>54,142</u>	<u>102,148</u>	<u>63,065</u>

12. TRUSTEES

None of the Trustees were remunerated directly or indirectly.

There are no employees who received employee benefits of more than £60,000 during the year.

13. TAXATION

As the company's aims are charitable, no corporation tax liability arises.

14. CONTROL

Throughout the year the company has been under the control of its Trustees.

New Creations

Notes to the accounts for the year ended 31 July 2024 (continued)

15. RELATED PARTY TRANSACTIONS

During the year, donations totaling £120 (2023: £120) were received from Marian Izzard (Trustee)

During the year, donations totaling £290 (2023: £290) were received from Robert Kitching (Trustee)

During the year, donations totaling £1,200 (2023: £1,190) were received from Sarah Phillips (Trustee)

During the year, donations totaling £120 (2023: £90) were received from Angela Smith (Trustee) to support the General Fund.

16. KEY MANAGEMENT PERSONNEL

There were no key management personnel outside of the Trustees and the Company Finance Officer in the year. The charity has one employee, the Operating Director.

NEW CREATIONS

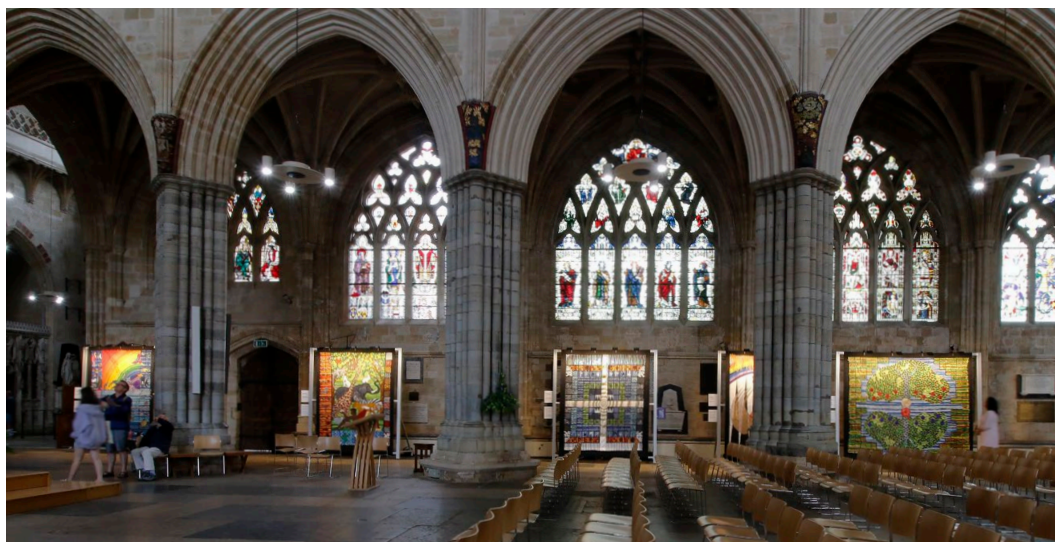
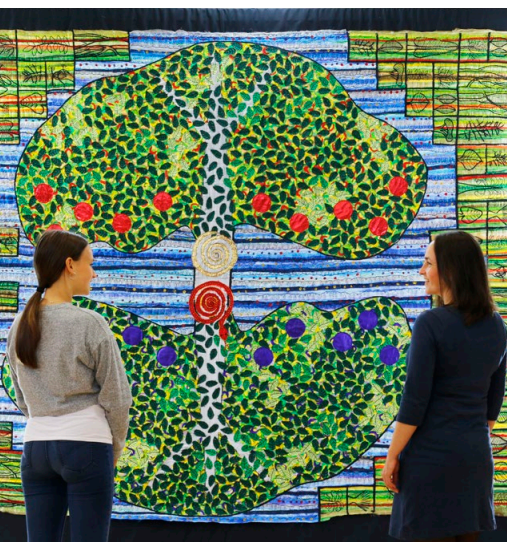
England & Wales - Charity number 1045719

Accounts

NEW CREATIONS

A Company Limited By Guarantee
And A Registered Charity

UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 JULY 2023

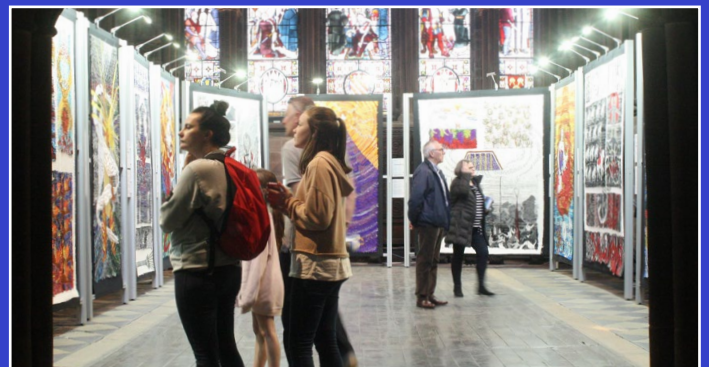
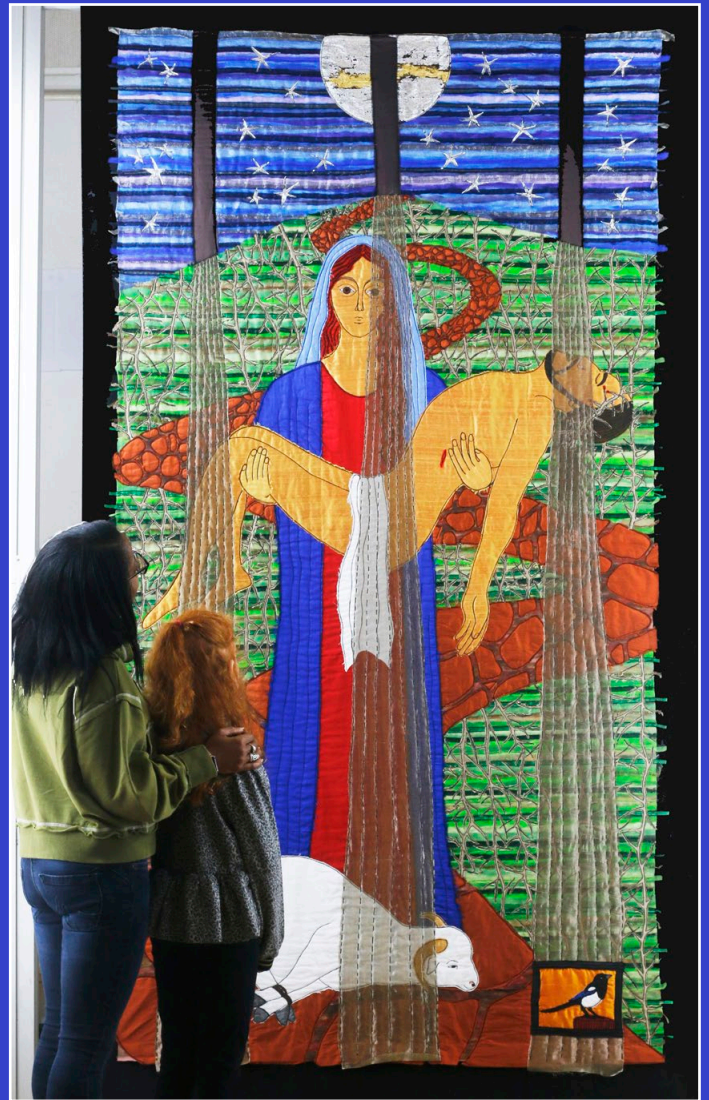


NEW CREATIONS

New Creations is committed to providing powerful visual resources for cathedrals and churches by means of textile art, banners and silk panels appealing to people of all backgrounds. The aim is to engage all visitors with the story of God with beautiful images: delighting, raising questions, and opening debate. 'The Linhay' is a house in Chudleigh, South Devon, which is New Creations' principal asset [£191,142]; a dedicated studio for the research, design, production and storage of the textile panels and related materials.

“Truly inspiring; amazing designs crafted with great skill - and all pointing to the wonder of our Creator God and his plan to redeem.”

“So powerful, the Holy Spirit is behind this wonderful work and words”





Threads through Creation

Threads through Creation, completed in 2021, consists of twelve huge panels re-telling the first pages of the creation story in Genesis. From 2021 - 2023 it has been exhibited in Salisbury Cathedral, Lancaster Priory, Chester Cathedral, Southwell Minster, Worcester Cathedral, Exeter Cathedral, St Edmundsbury Cathedral, Guildford Cathedral, Ripon Cathedral, Bath Abbey, Peterborough Cathedral, St Albans Cathedral, Ely Cathedral, Rochester Cathedral, Portsmouth Cathedral and Wells Cathedral. The tour continues through 2024 in 6-8 more venues.

Thousands have now visited the exhibition with hundreds leaving some very positive and moving comments. Around a hundred schools have brought classes of children, as part of KS2 and KS3 Religious Education, and found the exhibition a really great visual representation of the opening story of Genesis that they could understand. Many of the children have then worked on their own designs and creative writing to enhance the experience. We have now met a clear need and produced a Children's Guide which helps continue work in the classroom. It is made available free to schools, together with prayer cards and a pack of ideas for teachers.

Adult groups have used the exhibition as a vehicle for workshops in art, writing and dance, meditation and prayer, discussion, talks and Bible studies.

The response from cathedrals has been very positive: some say it's the most successful exhibition that they've had. During the exhibition all the cathedrals report a significant increase in footfall, increased donations, and greater sales in shops and refectories.

'Jacqui's work brings astonishing colour and pattern into the Minster's gentle and peaceful atmosphere. The exhibition's message that comes through loud and clear is of God's wonderful love. You couldn't find a more relevant and appropriate exhibition to display in a cathedral.'

THE VERY REVD NICOLA SULLIVAN,
DEAN OF SOUTHWELL MINSTER



Threads through the Bible

Jacqui Parkinson has continued her work in the studio on the 18 large panels for **Threads through the Cross**. There are now twelve complete - and six to go. The panels, with the accompanying book, are due for completion at the end of 2024.

It will complete an extraordinary project: *Threads through Creation - Threads through the Cross - Threads through Revelation*. Together they tell the Story of the Bible from Genesis to Revelation via the cross of Jesus. And the plan is to tour all 3 exhibitions, with 44 panels, under the title **Threads through the Bible** from January 2025. Ten years in the making. Declaring God's love with 100 metres of silk and 25 million stitches! As the song goes, 'We want to see Jesus lifted high'!

Each exhibition started with no funds and has been a leap of faith. The challenge now is to make the plans for **Threads through the Bible** a reality. Cathedrals will contribute towards touring costs but New Creations needs to raise funds for the remaining panels, stands and lighting, exhibition equipment, van hire, publicity, and touring staff to work alongside our volunteers. The project will require approximately £93,000 in 2024 to make it ready for exhibiting from January 2025. We trust that funds and support will come in for this important project.

'If the church is to have an effective voice, it has to speak to people in their own language. *Threads through the Bible*' will present astonishing artwork that engages with everyone, young and old, whatever their background.'

THE MOST REVD AND RIGHT
HONOURABLE STEPHEN COTTRELL,
ARCHBISHOP OF YORK

Thank you ...

New Creations is very grateful for the financial and prayerful support of many 'friends' - we consider them part of the team. Regular updates keep them informed and engaged. This is an exciting journey we're on!



"I am not religious but I did find the exhibition very inspiring. Such a colourful and detailed interpretation of the biblical story. The word stunning is so often used inappropriately but in this case I can truly say I found each panel stunning."

"My wife and I enjoyed your illustrations in Bath Abbey today. Thank you for your vision, diligence and hard work in creating these panels. Hundreds looked and read your work in the hour or so we were there."

"I just wanted to let you know that we have completed our school-wide project, and re-created your beautiful 'Water and sky' panel!. All 223 children inputted their own artistic flair into it and the end result was stunning."

"Extraordinarily beautiful. Each one I stand and gaze!"

"Eighteen of us from the Methodist Church in Felixstowe had a group outing to Ely Cathedral yesterday to see Threads Through Creation. It was my 4th visit . The trip was a huge success and everybody enjoyed the exhibition which promoted much discussion and thoughts."

"Amazing! I'm not an artist person but I loved this. So creative and enticing and powerful. Thank you!"

"The colours and textures are stunning! A beautiful retelling of the creation story. Such artistry and vision. What a privilege to be able to stand and stare."

New Creations General Information

DIRECTORS/TRUSTEES:-

Rev'd C. Jones
Rev'd R.J. Kitching
Miss S.C. Phillips
Mrs M.H. Izzard
Miss S.K. Pottinger
Miss A.M.M. Smith

OPERATIONAL DIRECTOR:-

Mrs Jacqui Parkinson (appointed 6th Feb.2024)

REGISTERED CHARITY NO:-

1045719

COMPANY REGISTRATION NO:-

03041408

REGISTERED OFFICE:-

80A Fore Street
Chudleigh
Newton Abbot
Devon
TQ13 0HT

INDEPENDENT EXAMINERS:-

Alpha Advisors
60 Woodcote Hurst
Epsom
Surrey
KT18 7DT

BANKERS:-

Barclays Bank Plc
Thornton Heath
Croydon
Surrey
CR7 7YP

New Creations

Report of the Trustees

For the year ended 31 July 2023

The Trustees who are the Directors of the charity, submit their report and accounts for the year ended 31st July 2023.

CONSTITUTION

The Charity is a private company limited by guarantee, registered number 03041408, and its affairs are governed by the provisions of its Memorandum and Articles of Association. The charity is registered with the Charity Commission under registration number 1045719.

The Charity's principal address is: 80A Fore Street, Chudleigh, Newton Abbot, Devon TQ13 0HT.

RECRUITMENT

There are six Trustees and it is not considered necessary to recruit another trustee at the present time. However, this is kept under regular review.

OBJECTS

The Charity's primary objective is the advancement of the Christian religion. This is achieved through the use of the Arts, and specifically textile art, by engaging, informing and enhancing worship across a wide cross section of the community. 'The Linhay' - the property in South Devon owned by the Charity - is being used as a dedicated studio for the research, design and production of all the textile work.

RESERVES POLICY

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, at a level which exceeds approximately twelve months unrestricted expenditure. This provides sufficient funds to cover management and administration and support costs. The total unrestricted reserves at the balance sheet date amount to £262,977 (2022: £291,384) of which £191,942 (2022: £191,942) is the cost of the property used as the charity's dedicated studio, and £995 (2022: £1,327) is the depreciated cost of fixtures. These fixed assets are set aside in a designated fund for permanent use of a suitable property and equipment required to fulfil the expected future activities. The free reserves of the charity, i.e. the unrestricted reserves that are freely available for spending on the charity's objects, inclusive of designated funds not tied up in fixed assets of £231 (2022: £231) therefore amount to £70,039 (2022: £98,115). The trustees believe the reserves are at an adequate level.

FINANCIAL REVIEW

Income received was £25,238 (2022: £86,497) which represents a significant decrease from the year before.

The Trustees wish to express their thanks towards all of New Creations' donors. Overall a deficit of £(37,826) was incurred in the year (2022- surplus of £9,931). Reliance on income from donations does leave New Creations more exposed to the economic climate and the financial outlook for 2024 is uncertain, meaning that New Creations needs to secure more consistent funding, especially from individuals and churches.

New Creations

Report of the Trustees

For the year ended 31 July 2023 (continued)

RISK MANAGEMENT

Control Systems

The Trustees have overall responsibility for ensuring that there are appropriate control systems for:-

- Efficient and effective operation;
- Protection against unauthorised use or disposition of assets;
- Maintenance of proper records with the provision of reliable financial information; and
- Compliance with relevant legislation and regulation.

In practice these are delegated to the Company Finance Officer, who has day to day management of the accounts, but who is regularly accountable to at least two Trustees, both of whom are signatories to all of the New Creations Bank accounts. Both of these Trustees now have full online access to all of the New Creations bank accounts, as does the Finance Officer. The Finance Officer is responsible for informing every Trustee of the balances at bank at the end of the month. The Company Finance Officer also serves a separate Charity, Share Jesus International (Charity Number 1089784), as their Finance Officer. He serves New Creations under an arrangement between the two Charities.

Risk Factors

The Trustees consider that risk falls into two overall areas – finance and infrastructure (income, expenditure, the contents of the charity's studio) and operational issues (the care of the work when on tour and possible risks to third parties whilst the public views the charity's work).

The Trustees have mitigated the finance and infrastructure risks by:

- Ensuring there is no over-reliance on any one funding source or fixed term income;
- Ensuring systems exist to combat the threat of computer viruses and loss of information; and
- Ensuring appropriate insurances are in place for equipment, completed work and work in progress.

The Trustees have mitigated operational risks by:

- Maintaining appropriate insurance.

PUBLIC BENEFIT

In shaping our objectives for the year and planning our activities, the Trustees have considered the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion.

TRUSTEES

The Trustees, who are also the Directors under company law, who served during the year were:-

Rev'd C. Jones

Mrs M.H Izzard

Rev'd R.J. Kitching

Miss S.K. Pottinger

Miss S.C. Phillips

Miss A.M.M Smith

New Creations

Report of the Trustees

For the year ended 31 July 2023 (continued)

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also Directors of New Creations for the purposes of company law) 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.)

Company law required Trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company and its income and expenditure for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards, including FRS102, have been followed, subject to any material departures disclosed and explained in the financial statements;
- state whether a Statement of Recommended Practice (SORP) applies and has been followed, subject to any material departures which are explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

- there is no relevant information of which the charitable company's Examiner is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the Examiner is aware of that information.

AUDIT

As noted on the Trustees' statement on the balance sheet, the Trustees have taken advantage of the exemption from audit applicable to the charitable company and these accounts have not been audited.

SMALL COMPANY EXEMPTION

This report has been prepared in accordance with the special provisions relating to small companies with Part 15 of the Companies Act 2006.

23/1/2024

M.H. Izzard

Mrs. M.H. Izzard
Trustee/Director

New Creations

Independent Examiner's Report to the Trustees of New Creations For the year ended 31 July 2023

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 July 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent Examiner's Statement

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:

- 1) accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
- 2) the accounts do not accord with those records; or
- 3) the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination; or
- 4) the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities.

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 accounts to be reached.



Keith Halstead MA (Oxon) FCA
Alpha Advisors

Chartered Accountant

60 Woodcote Hurst
Epsom
Surrey
KT18 7DT

Date: 27/02/2024

New Creations
Statement of Financial Activities
For the year ended 31 July 2023

	<u>Notes</u>	<u>Unrestricted</u> <u>General</u> <u>Funds</u>	<u>Unrestricted</u> <u>Designated</u> <u>Funds</u>	<u>Restricted</u> <u>Funds</u>	<u>Total</u> <u>Funds</u> <u>2023</u>	<u>Total</u> <u>Funds</u> <u>2022</u>
		£	£	£	£	£
<u>INCOME FROM:</u>						
Donations and legacies		7,662		17,283	24,945	86,487
Investments	10	293		-	293	10
TOTAL		<u>7,955</u>	<u>-</u>	<u>17,283</u>	<u>25,238</u>	<u>86,497</u>
<u>EXPENDITURE ON:</u>						
Charitable activities	11	32,713	332	30,020	63,065	76,566
TOTAL		<u>32,713</u>	<u>332</u>	<u>30,020</u>	<u>63,065</u>	<u>76,566</u>
NET INCOME / (EXPENDITURE)	9	(24,757)	(332)	(12,737)	(37,826)	9,931
TRANSFER BETWEEN FUNDS		<u>(3,319)</u>	<u>-</u>	<u>3,319</u>	<u>-</u>	<u>-</u>
NET MOVEMENTS IN FUNDS		(28,076)	(332)	(9,418)	(37,826)	9,931
<u>RECONCILIATION OF FUNDS:</u>						
TOTAL FUNDS BROUGHT FORWARD		<u>97,884</u>	<u>193,500</u>	<u>16,992</u>	<u>308,376</u>	<u>298,445</u>
TOTAL FUNDS CARRIED FORWARD		<u>69,808</u>	<u>193,168</u>	<u>7,574</u>	<u>270,550</u>	<u>308,376</u>

Summary Income and Expenditure Account
For the year ended 31 July 2023

	<u>2023</u> <u>£</u>	<u>2022</u> <u>£</u>
Gross Income from continuing activities	25,238	86,497
Total expenditure on continuing operations	<u>(63,065)</u>	<u>(76,566)</u>
Net (expenditure) / income for the year	<u>(37,826)</u>	<u>9,931</u>

The summary income and expenditure account is derived from the Statement of Financial Activities above, which together with the notes to the accounts on the following pages provides full information on the movements during the year.

New Creations

Balance Sheet

As at 31 July 2023

	<u>Notes</u>	<u>2023</u>	<u>2022</u>
		£	£
<u>FIXED ASSETS</u>			
Tangible assets	4	192,937	193,269
<u>CURRENT ASSETS</u>			
Stocks		3,720	4,278
Bank and cash		71,052	109,788
Debtors and prepayments	5	<u>4,306</u>	<u>4,684</u>
		79,078	118,750
<u>CREDITORS</u>			
Amounts due within one year	6	<u>(1,465)</u>	<u>(3,643)</u>
<u>NET CURRENT ASSETS</u>		77,613	115,107
<u>TOTAL NET ASSETS</u>	7	<u>270,550</u>	<u>308,376</u>
<u>THE FUNDS OF THE CHARITY</u>			
Unrestricted funds - general fund		69,808	97,884
Designated funds - fixed assets		192,937	193,269
Other designated funds		231	231
Restricted funds		<u>7,574</u>	<u>16,992</u>
	8	<u>270,550</u>	<u>308,376</u>

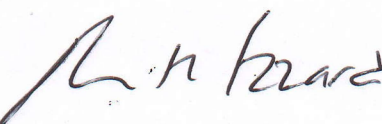
For the financial year ended 31 July 2023 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on

23/1/2024



.....

Mrs. M.H. Izzard
Trustee/Director

New Creations

Notes to the accounts for the year ended 31 July 2023

1. ACCOUNTING POLICIES

Charitable Company Information

New Creations is a company limited by guarantee incorporated in England and Wales. The registered office address is 80a Fore Street, Chudleigh, Newton Abbot, England TQ13 0HT.

Accounting Convention

The Financial Statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The company is a public entity for the purposes of FRS 102 and a registered charity established as a company limited by guarantee and therefore has also prepared its financial statements in accordance with the 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 (The FRS 102 Charities SORP), the Companies Act 2006 and Charities Act 2011.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

Going Concern

The trustees have assessed whether the use of going concern is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charitable company to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of the approval of these financial statements. In particular, the trustees have considered the charitable company's forecasts and projections and have taken account of pressures on income. After making enquiries, the trustees have concluded that there is a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future.

On this basis, the trustees consider it appropriate for the accounts to be prepared on the going concern basis.

Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost less estimated net residual value of each asset over its effective useful life as follows:

Fixtures and equipment	-	25% per annum on reducing balance
------------------------	---	-----------------------------------

Income

Voluntary income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when receivable. The value of services provided by volunteers has not been included.

Legacy donations are recognised when the amount can be reliably measured and receipt is reasonably certain.

New Creations

Notes to the accounts for the year ended 31 July 2023 (continued)

Expenditure

Expenditure is recognised on an accruals basis.

All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis as time or estimated usage.

Costs relating to the governance of the charitable company, comprising legal and professional fees and accountancy fees, are included within charitable activities.

Fund Accounting

Restricted funds are to be used for specific purposes laid down by the donor. Expenditure for these purposes is charged to the fund, together with a fair allocation of overheads and support costs.

Unrestricted funds are donations and other incoming resources received or generated for expenditure on the general objectives of the charity.

Designated funds are those unrestricted funds which have been set aside for a particular future project or commitment.

Capitalisation

All fixed assets are capitalised at cost and recognised on an accruals basis.

Irrecoverable VAT

Irrecoverable VAT is charged against the category of resources expended for which they have been incurred.

Stock

Stocks are stated at the lower of cost and net realisable value. It represents the printing costs of the book 'Threads through Revelation'.

Cashflow Statement

The charitable company has taken the exemption available in paragraph 7.1B of FRS102 and has not prepared a cashflow statement.

Financial Instruments

Cash and cash equivalents

Cash and cash equivalents include cash at banks and in hand and short term deposits with a maturity date of three months or less.

Debtors and creditors

Debtors and creditors receivable or payable within one year of the reporting date are carried at their transaction price. Debtors and creditors that are receivable or payable in more than one year and not subject to a market rate of interest are measured at the present value of the expected future receipts or payment discounted at a market rate of interest.

2. **CONSTITUTION**

The company is limited by guarantee and does not have a share capital. Every member of the company undertakes to contribute to the assets of the company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member, for the payment of debts and liabilities contracted before he or she ceased to be a member, such amount as may be required, not exceeding £10.

3. **CRITICAL ACCOUNTING ESTIMATES AND AREAS OF JUDGEMENT**

In the view of the Trustees in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry any significant risk of material adjustment on the next financial year.

New Creations

Notes to the accounts for the year ended 31 July 2023 (continued)

4. TANGIBLE FIXED ASSETS

Assets used in direct furtherance of the charity's objects

	Land & Buildings £	Fixtures & Equipment £	Total <u>2023</u> £	Total <u>2022</u> £
<u>Cost</u>				
As at 1st August 2022	191,942	20,520	212,462	212,462
Additions	-	-	-	-
Carried forward at 31st July 2023	<u>191,942</u>	<u>20,520</u>	<u>212,462</u>	<u>212,462</u>
<u>Depreciation</u>				
Brought forward at 1st August 2022	-	19,193	19,193	18,751
Charge for the year	-	332	332	442
Carried forward at 31st July 2023	<u>-</u>	<u>19,525</u>	<u>19,525</u>	<u>19,193</u>
<u>Net Book Value</u>				
As at 31st July 2023	<u>191,942</u>	<u>995</u>	<u>192,937</u>	<u>193,269</u>
As at 31st July 2022	<u>191,942</u>	<u>1,327</u>	<u>193,269</u>	<u>193,711</u>

The property owned by the charity is being used as a dedicated studio for the research, design and production of all the textile work. The historical cost of the property at 31 July 2023 amounted to £191,942 (31 July 2022: £191,942).

5. DEBTORS AND PREPAYMENTS

	<u>2023</u> £	<u>2022</u> £
Income tax recoverable	2,945	3,485
Prepayments	<u>1,361</u>	<u>1,199</u>
	<u>4,306</u>	<u>4,684</u>

6. CREDITORS DUE WITHIN ONE YEAR

	<u>2023</u> £	<u>2022</u> £
Other creditors	<u>1,465</u>	<u>3,643</u>
	<u>1,465</u>	<u>3,643</u>

7. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	<u>General</u> <u>Funds</u> <u>2023</u> £	<u>Restricted</u> <u>Funds</u> <u>2023</u> £	<u>Total</u> <u>Funds</u> <u>2023</u> £
Tangible assets	192,937	-	192,937
Current assets	71,504	7,574	79,078
Current liabilities	(1,465)	-	(1,465)
Net assets	<u>262,976</u>	<u>7,574</u>	<u>270,550</u>

New Creations

Notes to the accounts for the year ended 31 July 2023 (continued)

7. ANALYSIS OF NET ASSETS BETWEEN FUNDS (CONTINUED)

	<u>General</u> <u>Funds</u> <u>2022</u> £	<u>Restricted</u> <u>Funds</u> <u>2022</u> £	<u>Total</u> <u>Funds</u> <u>2022</u> £
Tangible assets	193,269	-	193,269
Current assets	101,758	16,992	118,750
Current liabilities	(3,643)	-	- 3,643
Net assets	<u>291,384</u>	<u>16,992</u>	<u>308,376</u>

8. MOVEMENT IN FUNDS

	<u>At 1st</u> <u>August 2022</u> £	<u>Incoming</u> <u>Resources</u> £	<u>Outgoing</u> <u>Resources</u> £	<u>Transfer between</u> <u>Reserves</u> £	<u>At 31st</u> <u>July 2023</u> £
Restricted Funds					
Restricted Funds - 'Threads Through the Cross'	-	13,519	(11,678)	-	1,841
Restricted Funds - 'Threads through Revelation'	4,070	-	-	-	4,070
Restricted Funds - 'Threads Through Creation'	10,782	3,534	(17,635)	3,319	-
Restricted Funds - 'Deo Gloria Panels'	2,140	230	(707)	-	1,663
Total Restricted Funds	<u>16,992</u>	<u>17,283</u>	<u>(30,020)</u>	<u>3,319</u>	<u>7,574</u>
Unrestricted Funds					
General Funds	97,884	6,822	(30,880)	(4,018)	69,808
Designated Funds - Property & Fixed Assets	193,269	-	(332)	-	192,937
Designated Funds - "Linhay"	-	1,133	(1,832)	699	-
Designated Funds - 'Tree of Life' & 'Open Heaven'	231	-	-	-	231
Total Unrestricted Funds	<u>291,384</u>	<u>7,955</u>	<u>(33,044)</u>	<u>(3,319)</u>	<u>262,976</u>
Total Funds	<u>308,376</u>	<u>25,238</u>	<u>(63,065)</u>	<u>-</u>	<u>270,550</u>

	<u>At 1st</u> <u>August 2021</u> £	<u>Incoming</u> <u>Resources</u> £	<u>Outgoing</u> <u>Resources</u> £	<u>Transfer between</u> <u>Reserves</u> £	<u>At 31st</u> <u>July 2022</u> £
Restricted Funds					
Total Restricted Funds	<u>6,883</u>	<u>28,146</u>	<u>(39,137)</u>	<u>21,100</u>	<u>16,992</u>
Unrestricted Funds					
General Funds	97,600	58,351	(36,967)	(21,100)	97,884
Designated Funds - Property & Fixed Assets	193,711	-	(442)	-	193,269
Designated Funds - 'Tree of Life'	251	-	(20)	-	231
Designated Funds - 'Open Heaven'	-	-	-	-	-
Total Unrestricted Funds	<u>291,562</u>	<u>58,351</u>	<u>(37,429)</u>	<u>(21,100)</u>	<u>291,384</u>
Total Funds	<u>298,445</u>	<u>86,497</u>	<u>(76,566)</u>	<u>-</u>	<u>308,376</u>

Threads Through Revelation, Threads Through Creation, Tree Of Life/Open Heaven, Threads through the Cross

These four major projects reflect Bible truths through the use of huge fabric panels all designed and created by Christian Textile Artist Jacqui Parkinson. Open Heaven consists of 3 large panels and a raised cast of Jesus on a rope ladder. All 4 exhibitions are designed to be displayed in large buildings such as Cathedrals. The funds remain to cover the costs of replacing or buying new display equipment: such as lights, cabling, sand bags, etc and costs when the exhibition is touring.

Also, one day, it's envisioned that all 3 exhibitions **Threads through Creation** and **Threads through the Cross** and **Threads through Revelation** will tour together - this will require large funds.

Tree Of Life will continue to be exhibited in the future.

Deo Gloria banners

The funds continue to cover the costs of making all the panels into banners. Also managing the administrative work involved in requests for various exhibitions. There are also costs involved in packing and posting out exhibitions.

New Creations

Notes to the accounts for the year ended 31 July 2023 (continued)

9. NET INCOME/(EXPENDITURE)

	<u>2023</u>	<u>2022</u>
	£	£
This is stated after charging:		
Depreciation of tangible assets	332	442
Independent examination remuneration	1,437	3,613
	<u>1,437</u>	<u>3,613</u>

10. INVESTMENT INCOME

	<u>2023</u>	<u>2022</u>
	£	£
Bank interest receivable		
	293	10
	<u>293</u>	<u>10</u>

11. EXPENDITURE ON CHARITABLE ACTIVITIES

	<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>Total Funds</u>	<u>2022</u>
	£	£	£	£
Production costs	2,106	7,692	9,798	17,408
Consultancy fees	25,200	8,690	33,890	25,200
Property expenses	1,474	1,519	2,993	2,586
Secretarial and administration	1,032	6,012	7,044	20,468
Travel and subsistence	-	5,852	5,852	5,123
Depreciation	332	-	332	442
Sundry expenses	-	255	255	152
Legal and professional fees (insurance)	1,463	-	1,463	1,574
Accountancy	1,437	-	1,437	3,613
	<u>33,045</u>	<u>30,020</u>	<u>63,065</u>	<u>76,566</u>

12. TRUSTEES

None of the Trustees were remunerated directly or indirectly. During the year expenses for telephone expenses and meetings attendance totalling £nil (2022: £Nil) were paid to trustees.

There are no employees who received employee benefits of more than £60,000 during the year.

13. TAXATION

As the company's aims are charitable, no corporation tax liability arises.

14. CONTROL

Throughout the year the company has been under the control of its Trustees.

New Creations

Notes to the accounts for the year ended 31 July 2023 (continued)

15. RELATED PARTY TRANSACTIONS

During the year, donations totaling £120 (2022: £120) were received from Marian Izzard (Trustee) to support Threads Through the Cross.

During the year, donations totaling £290 (2022: £170) were received from Robert Kitching (Trustee) to support Threads Through the Cross and the General Fund.

During the year, donations totaling £1,190 (2022: £1,080) were received from Sarah Phillips (Trustee) to support the Linhay costs.

During the year, donations totaling £90 (2022: £60) were received from Angela Smith (Trustee) to support the General Fund.

During the year, donations totaling £nil (2022: £100) were received from Susie Pottinger (Trustee) to support the General Fund.

16. KEY MANAGEMENT PERSONNEL

There were no key management personnel outside of the Trustees and the Company Finance Officer in the year. The charity has no employees. The Company Finance Officer also serves a separate Charity, Share Jesus International (Charity Number 1089784), as their Finance Officer. He serves New Creations under an arrangement between the two Charities.

NEW CREATIONS

England & Wales - Charity number 1045719

Accounts



New Creations

A Company Limited By Guarantee

And

A Registered Charity

Unaudited Accounts

For the year ended 31 July 2022

New Creations

General Information

DIRECTORS/TRUSTEES:-

Rev'd C. Jones
Rev'd R.J. Kitching
Miss S.C. Phillips
Mrs M.H. Izzard
Miss S.K. Pottinger
Miss A.M.M. Smith

REGISTERED CHARITY NO:-

1045719

COMPANY REGISTRATION NO:-

03041408

REGISTERED OFFICE:-

c/o Moore Kingston Smith LLP
Betchworth House
57 - 65 Station Road
Redhill
Surrey
RH1 1DL

INDEPENDENT EXAMINERS:-

Moore Kingston Smith LLP
Betchworth House
57 - 65 Station Road
Redhill
Surrey
RH1 1DL

BANKERS:-

Barclays Bank Plc
Thornton Heath
Croydon
Surrey
CR7 7YP

New Creations

Report of the Trustees

For the year ended 31 July 2022

The Trustees who are the Directors of the charity, submit their report and accounts for the year ended 31st July 2022.

CONSTITUTION

The Charity is a private company limited by guarantee, registered number 03041408, and its affairs are governed by the provisions of its Memorandum and Articles of Association. The charity is registered with the Charity Commission under registration number 1045719.

The Charity's principal address is: Betchworth House, 57 - 65 Station Road, Redhill, Surrey RH1 1DL.

RECRUITMENT

There are six Trustees and it is not considered necessary to recruit another trustee at the present time. However, this is kept under regular review.

OBJECTS

The Charity's primary objective is the advancement of the Christian religion. This is achieved through the use of the Arts, and specifically textile art, by engaging, informing and enhancing worship across a wide cross section of the community. 'The Linhay' - the property in South Devon owned by the Charity - is being used as a dedicated studio for the research, design and production of all the textile work.

FUTURE PLANS AND REVIEW OF ACHIEVEMENTS

Threads through Creation, was completed in the early part of 2021, and started touring in August 2021: so far it's been exhibited in Salisbury Cathedral, Lancaster Priory, Chester Cathedral, Southwell Minster, Worcester Cathedral and Exeter Cathedral. The tour continues through 2022 - 2024. Thousands have now visited the exhibition and left some very positive and moving comments. Many schools have brought classes of children, as part of Key Stage 3 Religious Education, and found the exhibition a really great visual representation of the opening story of Genesis.

In July 'Songs of Praise' visited the exhibition Threads through Creation at Exeter Cathedral and talked to visitors. They then went to Jacqui's studio in Chudleigh and interviewed her at work. This filming formed part of a service that was broadcast on Sunday 7 August 2022.

Jacqui Parkinson continues her work on her third large textile exhibition Threads through the Cross - due for completion at the end of 2024 and ready for touring in spring 2025. It is undecided whether this exhibition will tour independently or as part of the three exhibitions called Threads through the Bible. This would include: Threads through Creation and Threads through the Cross and Threads through Revelation. This would require very large venues, demand a lot of administrative work, and would also be costly. Decisions will need to be made soon. Big dreams!

'The Linhay' in Chudleigh, South Devon, continues to serve its purpose as studio and writing base for Jacqui Parkinson. It also houses the textile work when it is not on tour.

The Charity remains grateful for the support from its generous donors and aims to keep them informed of developments and changes in the work.

RESERVES POLICY

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, at a level which exceeds approximately twelve months unrestricted expenditure. This provides sufficient funds to cover management and administration and support costs. The free reserves at the balance sheet date amount to £291,384 (2021: £291,562). The trustees believe the reserves are at an adequate level.

FINANCIAL REVIEW

Income received was £86,497 (2021: £70,026) which was an increase from the year before.

The Trustees wish to express their thanks towards all of New Creations' donors. Overall a surplus of £9,931 (2021: deficit of £6,837) was generated in the year. Reliance on income from donations does leave New Creations more exposed to the economic climate and the financial outlook for 2023 is uncertain, meaning that New Creations needs to secure more consistent funding, especially from individuals and churches.

New Creations

Report of the Trustees

For the year ended 31 July 2022 (continued)

RISK MANAGEMENT

Control Systems

The Trustees have overall responsibility for ensuring that there are appropriate control systems for:-

- Efficient and effective operation;
- Protection against unauthorised use or disposition of assets;
- Maintenance of proper records with the provision of reliable financial information; and
- Compliance with relevant legislation and regulation.

In practice these are delegated to the Company Finance Officer, who has day to day management of the accounts, but who is regularly accountable to at least two Trustees, both of whom are signatories to all of the New Creations Bank accounts. Both of these Trustees now have full online access to all of the New Creations bank accounts, as does the Finance Officer. The Finance Officer is responsible for informing every Trustee of the balances at bank at the end of the month. The Company Finance Officer also serves a separate Charity, Share Jesus International (Charity Number 1089784), as their Finance Officer. He serves New Creations under an arrangement between the two Charities.

Risk Factors

The Trustees consider that risk falls into two overall areas – finance and infrastructure (income, expenditure, the contents of the charity's studio) and operational issues (the care of the work when on tour and possible risks to third parties whilst the public views the charity's work).

The Trustees have mitigated the finance and infrastructure risks by:

- Ensuring there is no over-reliance on any one funding source or fixed term income;
- Ensuring systems exist to combat the threat of computer viruses and loss of information; and
- Ensuring appropriate insurances are in place for equipment, completed work and work in progress.

The Trustees have mitigated operational risks by:

- Maintaining appropriate insurance.

PUBLIC BENEFIT

In shaping our objectives for the year and planning our activities, the Trustees have considered the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion.

TRUSTEES

The Trustees, who are also the Directors under company law, who served during the year were:-

Rev'd C. Jones	Mrs M.H Izzard
Rev'd R.J. Kitching	Miss S.K. Pottinger
Miss S.C. Phillips	Miss A.M.M Smith

New Creations Report of the Trustees For the year ended 31 July 2022 (continued)

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also Directors of New Creations for the purposes of company law) 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.)

Company law required Trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company and its income and expenditure for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards, including FRS102, have been followed, subject to any material departures disclosed and explained in the financial statements;
- state whether a Statement of Recommended Practice (SORP) applies and has been followed, subject to any material departures which are explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

- there is no relevant information of which the charitable company's Examiner is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the Examiner is aware of that information.

AUDIT

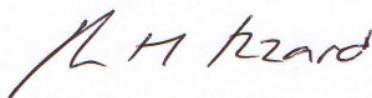
As noted on the Trustees' statement on the balance sheet, the Trustees have taken advantage of the exemption from audit applicable to the charitable company and these accounts have not been audited.

SMALL COMPANY EXEMPTION

This report has been prepared in accordance with the special provisions relating to small companies with Part 15 of the Companies Act 2006.

On behalf of the Board on

15 December 2022



Mrs. M.H. Izzard
Trustee/Director

New Creations

Independent Examiner's Report to the Trustees of New Creations For the year ended 31 July 2022

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 July 2022.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent Examiner's Statement

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:

- 1) accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
- 2) the accounts do not accord with those records; or
- 3) the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination; or
- 4) the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities.

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 accounts to be reached.



Ian Matthews FCA
Moore Kingston Smith LLP

Chartered Accountants

Betchworth House
57 - 65 Station Road
Redhill
Surrey
RH1 1DL

Date: 15 December 2022

New Creations
Statement of Financial Activities
For the year ended 31 July 2022

	<u>Notes</u>	<u>Unrestricted Funds</u> £	<u>Restricted Funds</u> £	<u>Total Funds 2022</u> £	<u>Total Funds 2021</u> £
<u>INCOME FROM:</u>					
Donations and legacies		58,341	28,146	86,487	70,010
Investments	10	10	-	10	16
TOTAL		<u>58,351</u>	<u>28,146</u>	<u>86,497</u>	<u>70,026</u>
<u>EXPENDITURE ON:</u>					
Charitable activities	11	37,429	39,137	76,566	76,863
TOTAL		<u>37,429</u>	<u>39,137</u>	<u>76,566</u>	<u>76,863</u>
NET INCOME / (EXPENDITURE)	9	20,922	(10,991)	9,931	(6,837)
TRANSFER BETWEEN FUNDS		<u>(21,100)</u>	<u>21,100</u>	<u>-</u>	<u>-</u>
NET MOVEMENTS IN FUNDS		(178)	10,109	9,931	(6,837)
<u>RECONCILIATION OF FUNDS:</u>					
TOTAL FUNDS BROUGHT FORWARD		<u>291,562</u>	<u>6,883</u>	<u>298,445</u>	<u>305,282</u>
TOTAL FUNDS CARRIED FORWARD		<u>291,384</u>	<u>16,992</u>	<u>308,376</u>	<u>298,445</u>

Summary Income and Expenditure Account
For the year ended 31 July 2022

	<u>2022</u> £	<u>2021</u> £
Gross Income from continuing activities	86,497	70,026
Total expenditure on continuing operations	<u>(76,566)</u>	<u>(76,863)</u>
Net (expenditure) / income for the year	<u>9,931</u>	<u>(6,837)</u>

The summary income and expenditure account is derived from the Statement of Financial Activities above, which together with the notes to the accounts on the following pages provides full information on the movements during the year.

**New Creations
Balance Sheet
As at 31 July 2022**

	<u>Notes</u>	<u>2022</u>		<u>2021</u>	
		£	£	£	£
<u>FIXED ASSETS</u>					
Tangible assets	4		193,269		193,711
<u>CURRENT ASSETS</u>					
Stocks		4,278		4,884	
Bank and cash		109,788		99,763	
Debtors and prepayments	5	<u>4,684</u>		<u>3,610</u>	
			118,750		108,257
<u>CREDITORS</u>					
Amounts due within one year	6		<u>(3,643)</u>		<u>(3,523)</u>
<u>NET CURRENT ASSETS</u>			115,107		104,734
<u>TOTAL NET ASSETS</u>	7		<u>308,376</u>		<u>298,445</u>
<u>THE FUNDS OF THE CHARITY</u>					
Unrestricted funds			291,153		291,311
Designated funds			231		251
Restricted funds			<u>16,992</u>		<u>6,883</u>
	8		<u>308,376</u>		<u>298,445</u>

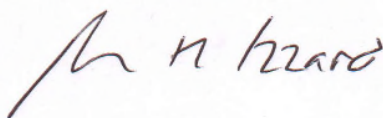
For the financial year ended 31 July 2022 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on

15 December 2022



.....
Mrs. M.H. Izzard
Trustee/Director

New Creations

Notes to the accounts for the year ended 31 July 2022

1. ACCOUNTING POLICIES

Charitable Company Information

New Creations is a company limited by guarantee incorporated in England and Wales. The registered office address is Betchworth House, 57-65 Station Road, Redhill, Surrey, RH1 1DL.

Accounting Convention

The Financial Statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The company is a public entity for the purposes of FRS 102 and a registered charity established as a company limited by guarantee and therefore has also prepared its financial statements in accordance with the 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 (The FRS 102 Charities SORP), the Companies Act 2006 and Charities Act 2011.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

Going Concern

The trustees have assessed whether the use of going concern is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charitable company to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of the approval of these financial statements. In particular, the trustees have considered the charitable company's forecasts and projections and have taken account of pressures on income. After making enquiries, the trustees have concluded that there is a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future.

The trustees have assessed the impact of the worldwide COVID-19 pandemic on the charity and consider any impact or delays to be short term only. As a result the trustees believe that the charity will be able to continue and meet its liabilities as they fall due for a period of at least twelve months from the date of approval of the financial statements.

On this basis, the trustees consider it appropriate for the accounts to be prepared on the going concern basis.

Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost less estimated net residual value of each asset over its effective useful life as follows:

Fixtures and equipment	-	25% per annum on reducing balance
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Income

Voluntary income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when receivable. The value of services provided by volunteers has not been included.

Legacy donations are recognised when the amount can be reliably measured and receipt is reasonably certain.

New Creations

Notes to the accounts for the year ended 31 July 2022 (continued)

Expenditure

Expenditure is recognised on an accruals basis.

All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis as time or estimated usage.

Costs relating to the governance of the charitable company, comprising legal and professional fees and accountancy fees, are included within charitable activities.

Fund Accounting

Restricted funds are to be used for specific purposes laid down by the donor. Expenditure for these purposes is charged to the fund, together with a fair allocation of overheads and support costs.

Unrestricted funds are donations and other incoming resources received or generated for expenditure on the general objectives of the charity.

Designated funds are those unrestricted funds which have been set aside for a particular future project or commitment.

Capitalisation

All fixed assets are capitalised at cost and recognised on an accruals basis.

Irrecoverable VAT

Irrecoverable VAT is charged against the category of resources expended for which they have been incurred.

Stock

Stocks are stated at the lower of cost and net realisable value. It represents the printing costs of the book 'Threads through Revelation'.

Cashflow Statement

The charitable company has taken the exemption available in paragraph 7.1B of FRS102 and has not prepared a cashflow statement.

Financial Instruments

Cash and cash equivalents

Cash and cash equivalents include cash at banks and in hand and short term deposits with a maturity date of three months or less.

Debtors and creditors

Debtors and creditors receivable or payable within one year of the reporting date are carried at their transaction price. Debtors and creditors that are receivable or payable in more than one year and not subject to a market rate of interest are measured at the present value of the expected future receipts or payment discounted at a market rate of interest.

2. **CONSTITUTION**

The company is limited by guarantee and does not have a share capital. Every member of the company undertakes to contribute to the assets of the company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member, for the payment of debts and liabilities contracted before he or she ceased to be a member, such amount as may be required, not exceeding £10.

3. **CRITICAL ACCOUNTING ESTIMATES AND AREAS OF JUDGEMENT**

In the view of the Trustees in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry any significant risk of material adjustment on the next financial year.

New Creations

Notes to the accounts for the year ended 31 July 2022 (continued)

4. TANGIBLE FIXED ASSETS

Assets used in direct furtherance of the charity's objects

	Land & Buildings £	Fixtures & Equipment £	Total <u>2022</u> £	Total <u>2021</u> £
<u>Cost</u>				
As at 1st August 2021	191,942	20,520	212,462	210,498
Additions	-	-	-	1,964
Carried forward at 31st July 2022	<u>191,942</u>	<u>20,520</u>	<u>212,462</u>	<u>212,462</u>
<u>Depreciation</u>				
Brought forward at 1st August 2021	-	18,751	18,751	18,434
Charge for the year	-	442	442	317
Carried forward at 31st July 2022	<u>-</u>	<u>19,193</u>	<u>19,193</u>	<u>18,751</u>
<u>Net Book Value</u>				
As at 31st July 2022	<u>191,942</u>	<u>1,327</u>	<u>193,269</u>	<u>193,711</u>
As at 31st July 2021	<u>191,942</u>	<u>1,769</u>	<u>193,711</u>	<u>192,064</u>

The property owned by the charity is being used as a dedicated studio for the research, design and production of all the textile work. The historical cost of the property at 31 July 2022 amounted to £191,942 (31 July 2021: £191,942).

5. DEBTORS AND PREPAYMENTS

	<u>2022</u> £	<u>2021</u> £
Income tax recoverable	3,485	2,306
Prepayments	<u>1,199</u>	<u>1,304</u>
	<u>4,684</u>	<u>3,610</u>

6. CREDITORS DUE WITHIN ONE YEAR

	<u>2022</u> £	<u>2021</u> £
Other creditors	<u>3,643</u>	<u>3,523</u>
	<u>3,643</u>	<u>3,523</u>

7. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	<u>General Funds 2022</u> £	<u>Restricted Funds 2022</u> £	<u>Total Funds 2022</u> £
Tangible assets	193,269	-	193,269
Current assets	101,758	16,992	118,750
Current liabilities	(3,643)	-	(3,643)
Net assets	<u>291,384</u>	<u>16,992</u>	<u>308,376</u>

New Creations

Notes to the accounts for the year ended 31 July 2022 (continued)

7. ANALYSIS OF NET ASSETS BETWEEN FUNDS (CONTINUED)

	<u>General Funds 2021 £</u>	<u>Restricted Funds 2021 £</u>	<u>Total Funds 2021 £</u>
Tangible assets	193,711	-	193,711
Current assets	101,374	6,883	108,257
Current liabilities	(3,523)	-	- 3,523
Net assets	<u>291,562</u>	<u>6,883</u>	<u>298,445</u>

8. MOVEMENT IN FUNDS

	<u>At 1st August 2021 £</u>	<u>Incoming Resources £</u>	<u>Outgoing Resources £</u>	<u>Transfer between Reserves £</u>	<u>At 31st July 2022 £</u>
Restricted Funds					
Restricted Funds - 'Revelations'	4,070	-	-	-	4,070
Restricted Funds - 'Threads Through Creation'	687	27,916	(38,921)	21,100	10,782
Restricted Funds - 'Deo Gloria Panels'	2,126	230	(216)	-	2,140
Total Restricted Funds	<u>6,883</u>	<u>28,146</u>	<u>(39,137)</u>	<u>21,100</u>	<u>16,992</u>
Unrestricted Funds					
General Funds	291,311	58,351	(37,409)	(21,100)	291,153
Designated Funds - 'Tree of Life' & 'Open Heaven'	251	-	(20)	-	231
Total Unrestricted Funds	<u>291,562</u>	<u>58,351</u>	<u>(37,429)</u>	<u>(21,100)</u>	<u>291,384</u>
Total Funds	<u>298,445</u>	<u>86,497</u>	<u>(76,566)</u>	<u>-</u>	<u>308,376</u>
	<u>At 1st August 2020 £</u>	<u>Incoming Resources £</u>	<u>Outgoing Resources £</u>	<u>Transfer between Reserves £</u>	<u>At 31st July 2021 £</u>
Restricted Funds					
Total Restricted Funds	<u>25,819</u>	<u>13,197</u>	<u>(32,133)</u>	<u>-</u>	<u>6,883</u>
Unrestricted Funds					
General Funds	277,589	56,829	(43,107)	-	291,311
Designated Funds - 'Tree of Life'	1,874	-	(1,623)	-	251
Designated Funds - 'Open Heaven'	-	-	-	-	-
Total Unrestricted Funds	<u>279,463</u>	<u>56,829</u>	<u>(44,730)</u>	<u>-</u>	<u>291,562</u>
Total Funds	<u>305,282</u>	<u>70,026</u>	<u>(76,863)</u>	<u>-</u>	<u>298,445</u>

Threads Through Revelation, Threads Through Creation, Tree Of Life/Open Heaven

These three major projects reflect Bible truths through the use of huge fabric panels all designed and created by Christian Textile Artist Jacqui Parkinson. Open Heaven consists of 3 large panels and a raised cast of Jesus on a rope ladder. All 3 exhibitions are designed to be displayed in large buildings such as Cathedrals. The funds remain to cover the costs of replacing or buying new display equipment: such as lights, cabling, sand bags, etc and costs when the exhibition is touring.

Also, one day, it's envisioned that all 3 exhibitions **Threads through Creation** and **Threads through the Cross** and **Threads through Revelation** will tour together - this will require large funds.

Tree Of Life will continue to be exhibited in the future.

Deo Gloria banners

The funds continue to cover the costs of making all the panels into banners. Also managing the administrative work involved in requests for various exhibitions. There are also costs involved in packing and posting out exhibitions.

New Creations

Notes to the accounts for the year ended 31 July 2022 (continued)

9. <u>NET INCOME/(EXPENDITURE)</u>	<u>2022</u>	<u>2021</u>
	£	£
This is stated after charging:		
Depreciation of tangible assets	442	317
Independent examination remuneration	<u>3,613</u>	<u>3,764</u>

10. <u>INVESTMENT INCOME</u>	<u>2022</u>	<u>2021</u>
	£	£
Bank interest receivable		
	10	16
	<u>10</u>	<u>16</u>

11. <u>EXPENDITURE ON CHARITABLE ACTIVITIES</u>	<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>Total Funds</u>	
	£	£	£	<u>2022</u>
				<u>2021</u>
				£
Production costs	1,626	15,782	17,408	30,965
Consultancy fees	25,200	-	25,200	25,200
Property expenses	2,574	12	2,586	2,456
Secretarial and administration	1,915	18,553	20,468	11,409
Travel and subsistence	333	4,790	5,123	1,219
Depreciation	442	-	442	317
Sundry expenses	152	-	152	271
Legal and professional fees (insurance)	1,574	-	1,574	1,533
Accountancy	3,613	-	3,613	3,493
	<u>37,429</u>	<u>39,137</u>	<u>76,566</u>	<u>76,863</u>

12. **TRUSTEES**

None of the Trustees were remunerated directly or indirectly. During the year expenses for telephone expenses and meetings attendance totalling £nil (2021: £Nil) were paid to trustees.

There are no employees who received employee benefits of more than £60,000 during the year.

13. **TAXATION**

As the company's aims are charitable, no corporation tax liability arises.

14. **CONTROL**

Throughout the year the company has been under the control of its Trustees.

New Creations

Notes to the accounts for the year ended 31 July 2022 (continued)

15. RELATED PARTY TRANSACTIONS

During the year, donations totaling £120 (2021: £120) were received from Marian Izzard (Trustee) to support Threads Through Creation.

During the year, donations totaling £170 (2021: £170) were received from Robert Kitchen (Trustee) to support Threads Through Creation and the General Fund.

During the year, donations totaling £1,080 (2021: £1,080) were received from Sarah Phillips (Trustee) to support the Linhay costs.

During the year, donations totaling £60 (2021: £60) were received from Angela Smith (Trustee) to support the General Fund.

During the year, donations totaling £100 (2021: £Nil) were received from Susie Pottinger (Trustee) to support the General Fund.

16. KEY MANAGEMENT PERSONNEL

There were no key management personnel outside of the Trustees and the Company Finance Officer in the year. The charity has no employees. The Company Finance Officer also serves a separate Charity, Share Jesus International (Charity Number 1089784), as their Finance Officer. He serves New Creations under an arrangement between the two Charities.

NEW CREATIONS

England & Wales - Charity number 1045719

Accounts

New Creations

A Company Limited By Guarantee

And

A Registered Charity

Unaudited Accounts

For the year ended 31 July 2021

New Creations General Information

DIRECTORS/TRUSTEES:-

Rev'd C. Jones
Rev'd R.J. Kitching
Miss S.C. Phillips
Mrs M.H. Izzard
Miss S.K. Pottinger
Miss A.M.M. Smith

REGISTERED CHARITY NO:-

1045719

COMPANY REGISTRATION NO:-

03041408

REGISTERED OFFICE:-

c/o Moore Kingston Smith LLP
Betchworth House
57 - 65 Station Road
Redhill
Surrey
RH1 1DL

INDEPENDENT EXAMINERS:-

Moore Kingston Smith LLP
Betchworth House
57 - 65 Station Road
Redhill
Surrey
RH1 1DL

BANKERS:-

Barclays Bank Plc
Thornton Heath
Croydon
Surrey
CR7 7YP

New Creations

Report of the Trustees

For the year ended 31 July 2021

The Trustees who are the Directors of the charity, submit their report and accounts for the year ended 31st July 2021.

CONSTITUTION

The Charity is a private company limited by guarantee, registered number 03041408, and its affairs are governed by the provisions of its Memorandum and Articles of Association. The charity is registered with the Charity Commission under registration number 1045719.

The Charity's principal address is: Betchworth House, 57 - 65 Station Road, Redhill, Surrey RH1 1DL.

RECRUITMENT

There are six Trustees and it is not considered necessary to recruit another trustee at the present time. However, this is kept under regular review.

OBJECTS

The Charity's primary objective is the advancement of the Christian religion. This is achieved through the use of the Arts, and specifically textile art, by engaging, informing and enhancing worship across a wide cross section of the community. 'The Linhay' - the property in South Devon owned by the Charity - is being used as a dedicated studio for the research, design and production of all the textile work.

FUTURE PLANS AND REVIEW OF ACHIEVEMENTS

Our first huge exhibition **Threads through Revelation** visited 14 cathedrals between 2016 and 2018 and was seen by over half a million people. Many walked around reading the Bible on their phones or taking photos to zoom out to friends near and far. Thanks to its success we have many cathedrals on our side! We already have 15 cathedrals signed up for a tour of **Threads through Creation**, which was completed in the early part of 2021, and is planned to tour from 2021 to 2024. The final number of venues is likely to be between 20 and 25.

Threads through Creation is made up of twelve very large stitched panels [3m high and between 1.2-3m wide] using vibrant dyes, metallic leathers and silks on vintage linen bedsheets. And there's a book **Threads through Creation** which accompanies the textile exhibition with a shorter guide, postcards and prints.

The tour began in Salisbury Cathedral in August 2021 with an abundance of media interest resulting in a photograph in The Daily Telegraph, another in The Times, and a third in the Church Times. Thousands visited the exhibition, including classes of children, and left many positive comments in the exhibition notebook. Many of the Cathedral guides enjoyed the opportunity to share their faith, in relation to the exhibition, with visitors. The cathedral bookshop manager emailed to say 'Thank you so much for providing such a fabulous exhibition - it has been much enjoyed by visitors, staff and volunteers, and we can't wait for the next one!'

Jacqui Parkinson started work on **Threads through the Cross** in October 2021 - it's estimated that it'll take approximately 3 years to complete the textile work and accompanying book for this third large exhibition. It will be the centre piece of the 3 large exhibitions and it's hoped that, one day, all three will tour together under the title **Threads through the Bible**.

The Linhay' in Chudleigh, South Devon, continues to serve its purpose as studio and writing and research base for Jacqui Parkinson. It also houses the textile work when it is not on tour.

The Charity remains grateful for the support from its generous donors and aims to keep them informed of developments and changes in the work

IMPACT ON BENEFICIARIES AND EFFECT OF COVID-19

Covid-19 reduced the number of cathedrals from 14 to 7 for the exhibition of **Tree of Life and Open Heaven** but we're now back on track for **Threads through Creation**. Although there were many problems to overcome, both around the effects of Covid-19 and access to France following Britain's departure from the European Union, **Threads through Revelation** did go to Lille Cathedral over the summer of 2021 organised by Catholic, Pentecostal, and Orthodox leaders and congregations who worked together to make the exhibition a great success with performing arts events: The organisers said 'Let us pray that many hearts will be touched by the Lord through this common and original work, your work Jacqui, and the work done here by the musicians, theatre adapter and dancers in the e-guide and artistic events.'

New Creations

Report of the Trustees

For the year ended 31 July 2021 (continued)

RESERVES POLICY

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, at a level which exceeds approximately twelve months unrestricted expenditure. This provides sufficient funds to cover management and administration and support costs. The free reserves at the balance sheet date amount to £291,562 (2020: £279,463). The trustees believe the reserves are at an adequate level.

FINANCIAL REVIEW

Income received was £70,026 (2020: £31,345) which was a increase from the year before.

The Trustees wish to express their thanks towards all of New Creations' donors. Overall a deficit of £6,837 (2020: deficit of £25,041) was generated in the year. Reliance on income from donations does leave New Creations more exposed to the economic climate and the financial outlook for 2022 is uncertain, meaning that New Creations needs to secure more consistent funding, especially from individuals and churches.

RISK MANAGEMENT

Control Systems

The Trustees have overall responsibility for ensuring that there are appropriate control systems for:-

- Efficient and effective operation;
- Protection against unauthorised use or disposition of assets;
- Maintenance of proper records with the provision of reliable financial information; and
- Compliance with relevant legislation and regulation.

In practice these are delegated to the Company Finance Officer, who has day to day management of the accounts, but who is regularly accountable to at least two Trustees. The Company Finance Officer also serves a separate Charity, Share Jesus International (Charity Number 1089784), as their Finance Officer. He serves New Creations under an arrangement between the two Charities.

Risk Factors

The Trustees consider that risk falls into two overall areas – finance and infrastructure (income, expenditure, the contents of the charity's studio) and operational issues (the care of the work when on tour and possible risks to third parties whilst the public views the charity's work).

The Trustees have mitigated the finance and infrastructure risks by:

- Ensuring there is no over-reliance on any one funding source or fixed term income;
- Ensuring systems exist to combat the threat of computer viruses and loss of information; and
- Ensuring appropriate insurances are in place for equipment, completed work and work in progress.

The Trustees have mitigated operational risks by:

- Maintaining appropriate insurance.

PUBLIC BENEFIT

In shaping our objectives for the year and planning our activities, the Trustees have considered the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion.

TRUSTEES

The Trustees, who are also the Directors under company law, who served during the year were:-

Rev'd C. Jones
Rev'd R.J. Kitching
Miss S.C. Phillips

Mrs M.H Izzard
Miss S.K. Pottinger
Miss A.M.M Smith

New Creations Report of the Trustees For the year ended 31 July 2021 (continued)

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also Directors of New Creations for the purposes of company law) 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.)

Company law required Trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company and its income and expenditure for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards, including FRS102, have been followed, subject to any material departures disclosed and explained in the financial statements;
- state whether a Statement of Recommended Practice (SORP) applies and has been followed, subject to any material departures which are explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

- there is no relevant information of which the charitable company's Examiner is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the Examiner is aware of that information.

AUDIT

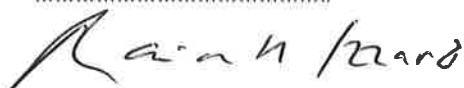
As noted on the Trustees' statement on the balance sheet, the Trustees have taken advantage of the exemption from audit applicable to the charitable company and these accounts have not been audited.

SMALL COMPANY EXEMPTION

This report has been prepared in accordance with the special provisions relating to small companies with Part 15 of the Companies Act 2006.

On behalf of the Board on

14 December 2021



Mrs. M.H. Izzard
Trustee/Director

New Creations

Independent Examiner's Report to the Trustees of New Creations

For the year ended 31 July 2021

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 July 2021.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent Examiner's Statement

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:

- 1) accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
- 2) the accounts do not accord with those records; or
- 3) the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination; or
- 4) the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities.

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 accounts to be reached.



Ian Matthews FCA
Moore Kingston Smith LLP

Chartered Accountants

Betchworth House
57 - 65 Station Road
Redhill
Surrey
RH1 1DL

Date: 14 December 2021

New Creations
Statement of Financial Activities
For the year ended 31 July 2021

	<u>Notes</u>	<u>Unrestricted Funds</u> £	<u>Restricted Funds</u> £	<u>Total Funds 2021</u> £	<u>Total Funds 2020</u> £
<u>INCOME FROM:</u>					
Donations and legacies		56,813	13,197	70,010	31,147
Investments	10	16	-	16	198
TOTAL		<u>56,829</u>	<u>13,197</u>	<u>70,026</u>	<u>31,345</u>
<u>EXPENDITURE ON:</u>					
Charitable activities	11	44,730	32,133	76,863	56,386
TOTAL		<u>44,730</u>	<u>32,133</u>	<u>76,863</u>	<u>56,386</u>
NET (EXPENDITURE) / INCOME	9	12,099	(18,936)	(6,837)	(25,041)
TRANSFER BETWEEN FUNDS		-	-	-	-
NET MOVEMENTS IN FUNDS		12,099	(18,936)	(6,837)	(25,041)
<u>RECONCILIATION OF FUNDS:</u>					
TOTAL FUNDS BROUGHT FORWARD		<u>279,463</u>	<u>25,819</u>	<u>305,282</u>	<u>330,323</u>
TOTAL FUNDS CARRIED FORWARD		<u>291,562</u>	<u>6,883</u>	<u>298,445</u>	<u>305,282</u>

Summary Income and Expenditure Account
For the year ended 31 July 2021

	<u>2021</u> £	<u>2020</u> £
Gross Income from continuing activities	70,026	31,345
Total expenditure on continuing operations	<u>(76,863)</u>	<u>(56,386)</u>
Net (expenditure) / income for the year	<u>(6,837)</u>	<u>(25,041)</u>

The summary income and expenditure account is derived from the Statement of Financial Activities above, which together with the notes to the accounts on the following pages provides full information on the movements during the year.

**New Creations
Balance Sheet
As at 31 July 2021**

	<u>Notes</u>	<u>2021</u>		<u>2020</u>	
		£	£	£	£
<u>FIXED ASSETS</u>					
Tangible assets	4		193,711		192,064
<u>CURRENT ASSETS</u>					
Stocks		4,884		4,884	
Bank and cash		99,763		107,906	
Debtors and prepayments	5	<u>3,610</u>		<u>3,702</u>	
			108,257		116,492
<u>CREDITORS</u>					
Amounts due within one year	6		<u>(3,523)</u>		<u>(3,274)</u>
<u>NET CURRENT ASSETS</u>			104,734		113,218
<u>TOTAL NET ASSETS</u>	7		<u>298,445</u>		<u>305,282</u>
<u>THE FUNDS OF THE CHARITY</u>					
Unrestricted funds			291,311		277,589
Designated funds			251		1,874
Restricted funds			<u>6,883</u>		<u>25,819</u>
	8		<u>298,445</u>		<u>305,282</u>

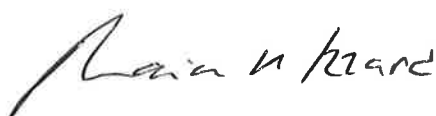
For the financial year ended 31 July 2021 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on

14 December 2021



Mrs. M.H. Izzard
Trustee/Director

New Creations

Notes to the accounts for the year ended 31 July 2021

1. ACCOUNTING POLICIES

Charitable Company Information

New Creations is a company limited by guarantee incorporated in England and Wales. The registered office address is Betchworth House, 57-65 Station Road, Redhill, Surrey, RH1 1DL.

Accounting Convention

The Financial Statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The company is a public entity for the purposes of FRS 102 and a registered charity established as a company limited by guarantee and therefore has also prepared its financial statements in accordance with the 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 (The FRS 102 Charities SORP), the Companies Act 2006 and Charities Act 2011.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

Going Concern

The trustees have assessed whether the use of going concern is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charitable company to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of the approval of these financial statements. In particular, the trustees have considered the charitable company's forecasts and projections and have taken account of pressures on income. After making enquiries, the trustees have concluded that there is a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future.

The trustees have assessed the impact of the worldwide COVID-19 pandemic on the charity and consider any impact or delays to be short term only. As a result the trustees believe that the charity will be able to continue and meet its liabilities as they fall due for a period of at least twelve months from the date of approval of the financial statements.

On this basis, the trustees consider it appropriate for the accounts to be prepared on the going concern basis.

Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost less estimated net residual value of each asset over its effective useful life as follows:

Fixtures and equipment	-	25% per annum on reducing balance
------------------------	---	-----------------------------------

Income

Voluntary income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when receivable. The value of services provided by volunteers has not been included.

Legacy donations are recognised when the amount can be reliably measured and receipt is reasonably certain.

New Creations

Notes to the accounts for the year ended 31 July 2021 (continued)

Expenditure

Expenditure is recognised on an accruals basis.

All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis as time or estimated usage.

Costs relating to the governance of the charitable company, comprising legal and professional fees and accountancy fees, are included within charitable activities.

Fund Accounting

Restricted funds are to be used for specific purposes laid down by the donor. Expenditure for these purposes is charged to the fund, together with a fair allocation of overheads and support costs.

Unrestricted funds are donations and other incoming resources received or generated for expenditure on the general objectives of the charity.

Designated funds are those unrestricted funds which have been set aside for a particular future project or commitment.

Capitalisation

All fixed assets are capitalised at cost and recognised on an accruals basis.

Irrecoverable VAT

Irrecoverable VAT is charged against the category of resources expended for which they have been incurred.

Stock

Stocks are stated at the lower of cost and net realisable value. It represents the printing costs of the book 'Threads through Revelation'.

Cashflow Statement

The charitable company has taken the exemption available in paragraph 7.1B of FRS102 and has not prepared a cashflow statement.

Financial Instruments

Cash and cash equivalents

Cash and cash equivalents include cash at banks and in hand and short term deposits with a maturity date of three months or less.

Debtors and creditors

Debtors and creditors receivable or payable within one year of the reporting date are carried at their transaction price. Debtors and creditors that are receivable or payable in more than one year and not subject to a market rate of interest are measured at the present value of the expected future receipts or payment discounted at a market rate of interest.

2. CONSTITUTION

The company is limited by guarantee and does not have a share capital. Every member of the company undertakes to contribute to the assets of the company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member, for the payment of debts and liabilities contracted before he or she ceased to be a member, such amount as may be required, not exceeding £10.

3. CRITICAL ACCOUNTING ESTIMATES AND AREAS OF JUDGEMENT

In the view of the Trustees in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry any significant risk of material adjustment on the next financial year.

New Creations

Notes to the accounts for the year ended 31 July 2021 (continued)

4. TANGIBLE FIXED ASSETS

Assets used in direct furtherance of the charity's objects

	Land & Buildings £	Fixtures & Equipment £	Total 2021 £	Total 2020 £
<u>Cost</u>				
As at 1st August 2020	191,942	18,556	210,498	210,498
Additions	-	1,964	1,964	-
Carried forward at 31st July 2021	191,942	20,520	212,462	210,498
<u>Depreciation</u>				
Brought forward at 1st August 2020	-	18,434	18,434	18,393
Charge for the year	-	317	317	41
Carried forward at 31st July 2021	-	18,751	18,751	18,434
<u>Net Book Value</u>				
As at 31st July 2021	191,942	1,769	193,711	192,064
As at 31st July 2020	191,942	122	192,064	192,105

The property owned by the charity is being used as a dedicated studio for the research, design and production of all the textile work. The historical cost of the property at 31 July 2021 amounted to £191,942 (31 July 2020: £191,942).

5. DEBTORS AND PREPAYMENTS

	2021 £	2020 £
Income tax recoverable	2,306	2,431
Prepayments	1,304	1,271
	3,610	3,702

6. CREDITORS DUE WITHIN ONE YEAR

	2021 £	2020 £
Other creditors	3,523	3,274
	3,523	3,274

7. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	General Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £
Tangible assets	193,711	-	193,711
Current assets	101,374	6,883	108,257
Current liabilities	(3,523)	-	(3,523)
Net assets	291,562	6,883	298,445

New Creations

Notes to the accounts for the year ended 31 July 2021 (continued)

7. ANALYSIS OF NET ASSETS BETWEEN FUNDS (CONTINUED)

	<u>General Funds</u> <u>2020</u> £	<u>Restricted Funds</u> <u>2020</u> £	<u>Total Funds</u> <u>2020</u> £
Tangible assets	192,064	-	192,064
Current assets	90,673	25,819	116,492
Current liabilities	(3,274)	-	(3,274)
Net assets	<u>279,463</u>	<u>25,819</u>	<u>305,282</u>

8. MOVEMENT IN FUNDS

	<u>At 1st August 2020</u> £	<u>Incoming Resources</u> £	<u>Outgoing Resources</u> £	<u>Transfer between Reserves</u> £	<u>At 31st July 2021</u> £
Restricted Funds					
Restricted Funds - 'Revelations'	4,070	-	-	-	4,070
Restricted Funds - 'Threads Through Creation'	20,472	8,197	(27,982)	-	687
Restricted Funds - 'Deo Gloria Panels'	1,277	5,000	(4,151)	-	2,126
Total Restricted Funds	<u>25,819</u>	<u>13,197</u>	<u>(32,133)</u>	<u>-</u>	<u>6,883</u>

Unrestricted Funds

General Funds	277,589	56,829	(43,107)	-	291,311
Designated Funds - 'Tree of Life' & 'Open Heaven'	1,874	-	(1,623)	-	251
Designated Funds - 'Open Heaven'	-	-	-	-	-
Total Unrestricted Funds	<u>279,463</u>	<u>56,829</u>	<u>(44,730)</u>	<u>-</u>	<u>291,562</u>

Total Funds

	<u>305,282</u>	<u>70,026</u>	<u>(76,863)</u>	<u>-</u>	<u>298,445</u>
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	<u>At 1st August 2019</u> £	<u>Incoming Resources</u> £	<u>Outgoing Resources</u> £	<u>Transfer between Reserves</u> £	<u>At 31st July 2020</u> £
Restricted Funds					
Total Restricted Funds	<u>15,881</u>	<u>24,196</u>	<u>(14,258)</u>	<u>-</u>	<u>25,819</u>

Unrestricted Funds

General Funds	307,506	6,149	(36,066)	-	277,589
Designated Funds - 'Tree of Life'	6,025	1,000	(6,062)	911	1,874
Designated Funds - 'Open Heaven'	911	-	-	(911)	-
Total Unrestricted Funds	<u>314,442</u>	<u>7,149</u>	<u>(42,128)</u>	<u>-</u>	<u>279,463</u>

Total Funds

	<u>330,323</u>	<u>31,345</u>	<u>(56,386)</u>	<u>-</u>	<u>305,282</u>
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Threads Through Revelation, Threads Through Creation, Tree Of Life/Open Heaven

These three major projects reflect Bible truths through the use of huge fabric panels all designed and created by Christian Textile Artist Jacqui Parkinson. Open Heaven consists of 3 large panels and a raised cast of Jesus on a rope ladder. All 3 exhibitions are designed to be displayed in large buildings such as Cathedrals. The funds remain to cover the costs of replacing or buying new display equipment: such as lights, cabling, sand bags, etc and costs when the exhibition is touring.

Also, one day, it's envisioned that all 3 exhibitions **Threads through Creation** and **Threads through the Cross** and **Threads through Revelation** will tour together - this will require large funds.

Tree Of Life will continue to be exhibited in the future. It's going to a church in Liskeard, Cornwall over Easter 2022.

Deo Gloria banners

The funds continue to cover the costs of making all the panels into banners. Also managing the administrative work involved in requests for various exhibitions. There are also costs involved in packing and posting out exhibitions.

New Creations

Notes to the accounts for the year ended 31 July 2021 (continued)

9. <u>NET INCOME/(EXPENDITURE)</u>	<u>2021</u>	<u>2020</u>
	£	£
This is stated after charging:		
Depreciation of tangible assets	317	41
Independent examination remuneration	3,764	2,994

10. <u>INVESTMENT INCOME</u>	<u>2021</u>	<u>2020</u>
	£	£
Bank interest receivable	16	198
	16	198

11. <u>EXPENDITURE ON CHARITABLE ACTIVITIES</u>	<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>Total Funds</u>	<u>2020</u>
	£	£	£	£
Production costs	6,718	24,247	30,965	18,024
Consultancy fees	25,200	-	25,200	25,200
Property expenses	2,456	-	2,456	1,982
Secretarial and administration	3,523	7,886	11,409	4,794
Travel and subsistence	1,219	-	1,219	2,095
Depreciation	317	-	317	41
Sundry expenses	271	-	271	175
Legal and professional fees (insurance)	1,533	-	1,533	1,068
Accountancy	3,493	-	3,493	3,007
	44,730	32,133	76,863	56,386

12. TRUSTEES

None of the Trustees were remunerated directly or indirectly. During the year expenses for telephone expenses and meetings attendance totalling £nil (2020: £24) were paid to 2 Trustees (2020: 2).

13. TAXATION

As the company's aims are charitable, no corporation tax liability arises.

14. CONTROL

Throughout the year the company has been under the control of its Trustees.

New Creations

Notes to the accounts for the year ended 31 July 2021 (continued)

15. RELATED PARTY TRANSACTIONS

During the year, donations totaling £120 (2020: £nil) were received from Marian Izzard (Trustee) to support Threads Through Creation.

During the year, donations totaling £170 (2020: £nil) were received from Robert Kitchen (Trustee) to support Threads Through Creation and the General Fund.

During the year, donations totaling £1,080 (2020: £nil) were received from Sarah Phillips (Trustee) to support the Linhay costs.

During the year, donations totaling £60 (2020: £nil) were received from Angela Smith (Trustee) to support the General Fund.

16. KEY MANAGEMENT PERSONNEL

There were no key management personnel outside of the Trustees and the Company Finance Officer in the year. The charity has no employees. The Company Finance Officer also serves a separate Charity, Share Jesus International (Charity Number 1089784), as their Finance Officer. He serves New Creations under an arrangement between the two Charities.