NewWine

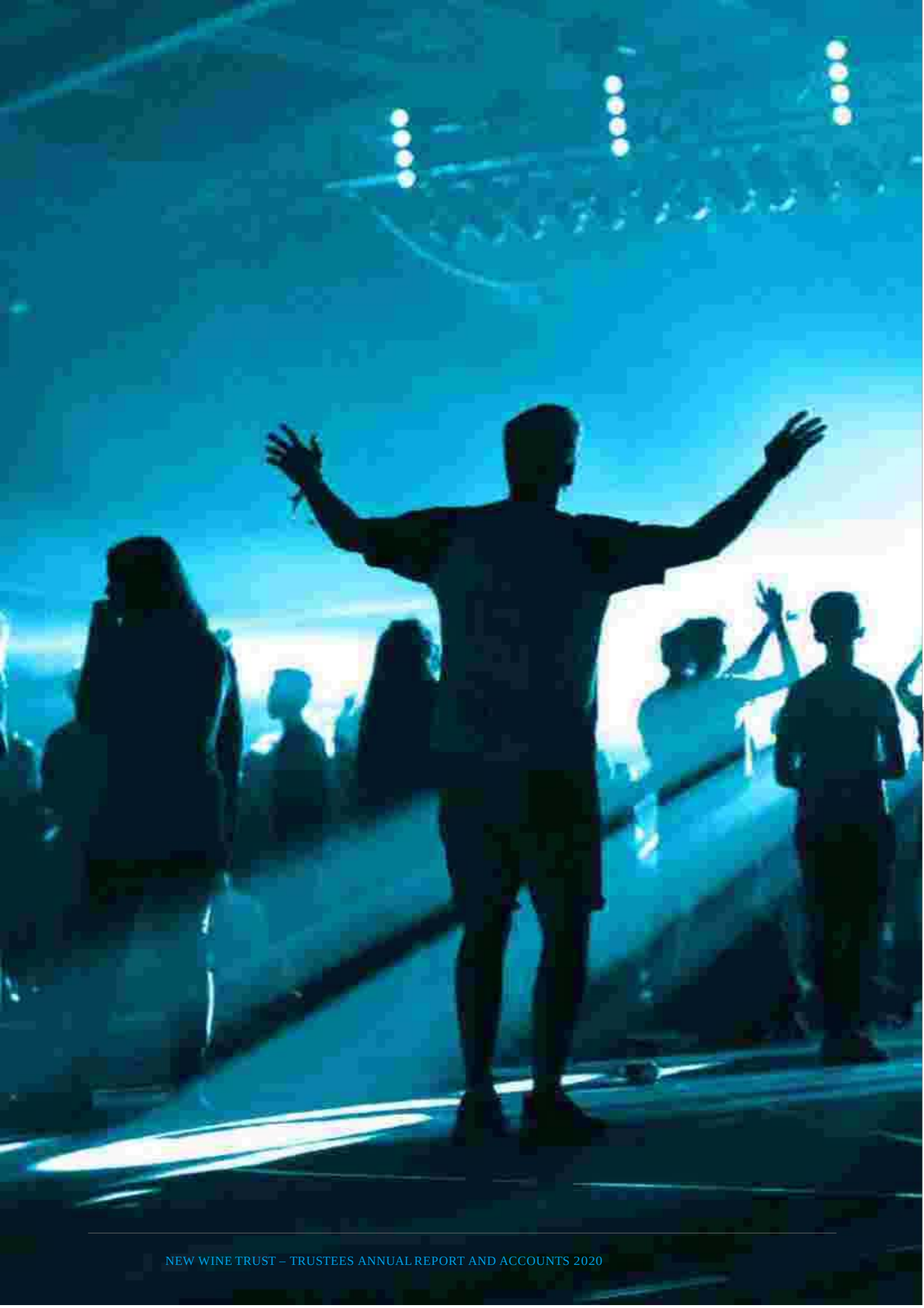
Annual Report 2020

New Wine Trust

Trustees Annual Report and Accounts for year ended 31 December 2020.

Charity Registration No. 1084415
Company Registration No. 04126583 (England and Wales)

NewWine



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Our Vision is to see local churches changing nations.

We want to encourage a renewal of all things by uniting church members and their leaders, to understand and agree their vision so that, together, all individuals can work towards a new way of being God's people.

We want to provide an effective way of engaging with God and his kingdom for every generation, acknowledging existing culture and evolving appropriately.

We want to empower and equip leaders to live out and grow God's kingdom by teaching Spirit and Kingdom principles that can be applied locally to meet the needs of their community and church family.

New Wine does not insist on or promote one way of doing things nor advise everyone to use the same materials. Instead, we acknowledge our similarities and teach principles, allowing others to decide the most appropriate way to apply them in their areas of mission.

The trustees, who are also directors of the charity for the purposes of company law, present their annual report and the audited consolidated financial statements for the year from 1 January 2020 to 31 December 2020.

The financial statements comply with the Companies Act 2006, the Charities Act 2011, the Charity's Memorandum and Articles and the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK (FRS102) effective from 1 January 2019. The group results combine the results of the charitable company with the results of New Wine Resources Limited, a wholly owned subsidiary, which runs the trading activities of the trust. The subsidiary is not a registered charity.

REFERENCE AND ADMINISTRATION

TRUSTEES

Rev John Coles (Chair)

Mr Robert Camp

Bishop Jill Duff

Mrs Elizabeth Fell

Mrs Christine Fuller

Mr David Lynch

Mrs Sarah McHardie

Mr Mike Royal

Mr Ian Parkinson

Mr Patrick Dixon (Appointed 23 June 2021)

COMPANY SECRETARY

Andrew Scott

LEADERSHIP TEAM

There are various leadership groupings under the direction of the National Leader: National Leadership Team, Regional Directors, and Heads of Ministry. These groups meet regularly separately, and altogether once a year. For more information see below under structure and governance.

NATIONAL LEADER

Paul Harcourt

EXECUTIVE DIRECTOR

Jules Morgan

National Leadership Conference – Harrogate, March 2020

REGISTERED OFFICE AND PROFESSIONAL ADVISERS

REGISTERED AND PRINCIPAL OFFICE

4a Ridley Avenue
Ealing
London
W13 9XW

AUDITORS

Summers Morgan
Sheraton House
Lower Road
Chorleywood
Hertfordshire WD3 5LH

SOLICITORS

Morgan Lewis & Bockius
Condor House
5-10 St Paul's Churchyard
London EC4M 8AL

BANKERS

Barclays Bank plc
Pall Mall Corporate Banking Centre,
50 Pall Mall,
London SW1A 1QA

United Breaks Out, July/August 2020

STRUCTURE, GOVERNANCE AND MANAGEMENT

GOVERNING DOCUMENT

New Wine Trust is a registered charity no. 1084415 and a company limited by guarantee, governed by a memorandum and articles of association. The charitable company's registration number is 04126583. It was incorporated on 12th December 2000 and registered as a charity on 9th January 2001.

TRUSTEES

The trustees are all non-executive and are elected by the members. None of the trustees had any interest in the charity or its subsidiary. The trustees are conscious of the need for the trustee body to embrace a broad variety of skills and new trustees are considered in the light of their ability to contribute to the work of the trust. They are appointed by the members in accordance with the trust Deed and are provided with such background and training as is agreed to be appropriate on an individual basis. The Trust welcomed several new trustees during the year as part of its trustee rotation plans and to progress the vision of a trustee body which is more representative of the network we serve on the basis of gender, geographical location, ethnicity and churchmanship.

A finance and investment committee oversees the charity's investments. It also reviews the financial policies and key financial plans prior to submission to the trustee board.

ORGANISATION

The charity is overseen by the non-executive board of trustees shown above which decides upon strategic and policy matters. Trustees meet around five times each year with one meeting usually on-site at one of the United National Gatherings. A governance review was completed in May 2018, with the aim of making recommendations on how New Wine might strengthen its governance approach, including how this is worked out in organizational structures, roles and responsibilities, ways of working and management processes. This was implemented in the period ending 31 December 2019.

The full-time Executive Director reports to the National Leader. Both of these key posts are supported by:

- A non-executive National Leadership Team (NLT) who oversee and make operational and strategic decisions on the trust's principal activities – conferences, leadership and network events, training and overseas activities;
- An NLT finance executive committee on the recommendation of the governance review;
- Six Regional Directors who met approximately six times through the year;
- Several Heads of Ministry who focus on their key ministry area across all the regions, liaising with the Regional Directors; and
- A staff Senior Management Team who directly support the Executive Director in managing the operational activities of the charity;
- The employed staff team, managed by the Executive Director through members of the Senior Management Team, who work to deliver the objectives and activities.

At the start of each year these individuals, except for the wider employed staff team, together with the Trustees participate in a strategic review and planning meeting as part of a two-day retreat. The same group also participate in a mid-year review meeting to monitor progress and consider any changes or corrective actions for the strategic priorities and direction of the charity.

RELATED PARTIES

New Wine has no formal association with other charities but works closely with several other Christian charities to share best practice.

PAY POLICY FOR SENIOR STAFF

The pay of senior staff is reviewed annually, along with that of the whole staff team and any pay rises take account of a range of factors including cost of living increases. Salaries have been benchmarked against pay levels within similar sized charities in Greater London. New Wine has a remuneration principles and policy statement which was updated and approved by trustees in December 2019. The statement is in accordance with the recommendations of the National Council for Voluntary Organisations (of which New Wine has membership). A People and Remuneration sub-committee regularly reviews all staff remuneration, contracting and welfare. Of material relevance for 2020, all staff, including senior staff, received a 1.5% pay award and the organizational pay ratio of highest to median salary is 2.2:1.

United Breaks Out, July/August 2020

RISK FACTORS

The trustees consider the major risks to which the charity is exposed and ensure that adequate systems are in place to mitigate exposure to these risks. 2019 saw a review of the risk policy and procedures in place to ensure they continue to meet the needs of the charity.

The following are the key risks assessed as the most significant for the charity:

1. Loss of key staff. We do not hold key person insurance. However, we do structure ourselves so that responsibilities are spread across a wide number of key positions. Staff contracts are generally on two months' notice to allow a smooth handover and some more senior key staff contracts require three months' notice. The Executive Director's contract has been increased to six months' notice and the National Leader is on a 3-year renewable term of office allowing for good succession planning. Desk top procedures in key functions are also being updated to mitigate this risk.

2. Risks posed by the increasing role of IT in all aspects of the trust's activities. Every six months we carry out a full risk assessment and impact analysis report with actions regularly put in place to mitigate high risk areas.

3. Cancellation of the United Gatherings at short notice due to unforeseen circumstances. The global Coronavirus pandemic brought this into sharp relief, with powers given to Local Authorities to prevent or close events on grounds of public health or impact on key services, compounded by insurance exclusions for all losses arising from communicable disease. The current reserves policy requires the trust to hold sufficient funds to cover committed costs in the unlikely occurrence that we would have to cancel our summer events and issue refunds.

4. Longevity of suppliers and volunteers. During 2019 and 2020, a complete review and update of contracts and service level agreements with suppliers was conducted to ensure that services were still fit for purpose, and contracting was sufficiently robust. Similarly, volunteer agreements were updated and issued and volunteer policies and training were improved and updated.

The trustees acknowledge that they are responsible for the maintenance of an effective system of internal control. However, no system of internal financial control can provide absolute assurance against material misstatement or loss. The trustees have considered the major business risks and control objectives relevant to the trust and controls were found to be appropriate and generally satisfactory. As part of an overall and continuing drive for quality, an ongoing review of internal controls is addressing those areas where controls may be improved. The trust's control objectives include:

- the maintenance of the Christian community's confidence in the trust's relevance, integrity and status;
- the identification and evaluation of business risks, through regular risk assessment and review, and the direction of the operating and financial strategy. Operating strategy includes its relationship with employees, Network Leaders and members, delegates and business partners and the charity's position in the wider community, both Christian and secular;
- the nurturing of high ethical standards, effective communications and a strong overall control environment; and
- the safeguarding of the assets of the trust and the effective use of resources.

SUBSIDIARY

New Wine Resources Limited is a 100% owned subsidiary of New Wine Trust and was incorporated on 17th October 2001. It exists to manage the commercial activities linked to the charity (including publishing books, music and the spoken word, selling advertising space in the conference programmes, running cafes and renting space in the Market Place at conferences). It also provides a jobs board for organisations wishing to recruit new staff. The subsidiary pays all of its profits to the charity by way of a gift aid donation.

OBJECTIVES AND ACTIVITIES

CHARITABLE OBJECTS AND PUBLIC BENEFIT

New Wine has three core charitable objectives which are:

1. to promote for the public benefit the advancement of the Christian Religion in England and, where invited, throughout the world;

2. to equip churches to see Jesus' Kingdom grow; and

3. to see the nation changed through Christians and churches being filled with the Spirit, alive with the joy of knowing and worshipping Jesus Christ, living out his word, and doing the works of the Kingdom of God.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

We achieve these objectives by encouraging lives dedicated to expressing God's love to individuals and communities throughout the country, and through like-minded groups in other countries as well. Through the outworking of these activities, we see lives changed for good in spiritual, moral, ethical and practical ways. This includes relationships restored (within families and marriages), healing, both physical and spiritual, encouragement and support when experiencing difficulties, comfort to the bereaved or grieving, hope generated and a framework for life. We see people turning away and freed from damaging lifestyles including drug and alcohol dependency, pornography, gambling, bitterness and resentment, anger and violence, depression and despair and new life being generated in their place.

The United Gatherings are New Wine's major annual activity. At these, amongst other things the charity;

- provides teaching in Leadership, Family and Relationship Matters, Social Justice and Ethics, Youth and Kids' Work, Mission, Spiritual Growth and Worship;
- runs programmes for those with special needs including adults with additional needs;
- provides sign language facilities for the deaf and runs a conference stream for deaf delegates;

- offers a number of free and discounted places to those who would like, but cannot afford, to come as part of our focus on Urban Priority / Inner City Areas (at the last United summer physical gathering in 2019, New Wine funded these places at a cost of some £39,000);
- visits places in the vicinity to work on projects designed to bless the local communities in practical ways and also offer prayers for healing to some of those we meet;
- builds relationships and community amongst the delegates both within and outside the church groups with which they come; and,
- helps approximately 4,000 volunteers to gain new skills through working on teams, speaking, participating in musical worship and learning to work with and care for others and take responsibility.

1,500+

attending National Leadership Conference in 2020

In other areas New Wine offers:

- a network for Church Leaders which offers support and encouragement and works together to see churches renewed, strengthened and others planted, living out the Word of God in every aspect of life;
- alongside training conferences, we run a wide variety of events for groups of leaders including kids' leaders, youth leaders, women in leadership roles, those working specifically in rural environments, inner city areas or with those with special needs;
- weekends of encouragement for young adults who are part of our discipleship year training programme;
- practitioner-led training days in subjects such as healing, worship, prayer ministry;
- worship hubs which gather local worship leaders together for spiritual refreshment and teaching; and,
- grants towards new church plants to encourage and grow local churches.

'My local Leaders Network gather, share, discuss, encourage and pray for one another. We really value and appreciate New Wine's input into our lives, specifically the care and support of our Regional Development Manager.'

ACHIEVEMENTS AND PERFORMANCE

VOLUNTEERS

New Wine derives benefit from the services of unpaid volunteers whether the time is given by its' trustees and members of the leadership team, or by the large number of individuals who assist with the running of conferences and other events. The United Gatherings in particular rely on many thousand volunteer team members, helping out in the areas of children and youth work, stewarding, hospitality and in a number of smaller specialised teams. We are so grateful for all those that use their gifts to support our work in these ways.

We estimate that more than 250,000 hours of volunteer work are contributed each year to help make our events a success. As there are children at the United Gatherings, we use the Disclosure and Barring Service and reference checks to screen volunteers and provide safeguarding training to all volunteers working with children and vulnerable individuals under a safeguarding policy which has an annual review.

REVIEW OF ACTIVITIES

The vision statement 'Local churches, Changing Nations' directs our strategy and planning. Its simplicity and challenge has caught the attention of both historic denominations and new church leaders; we are networking with an expanding breadth of denominations, knowing that only by working together can we achieve this vision.

Jesus is the hope of the world and we believe the only way our communities will get to see, understand and receive that hope is through the local Church - as we live out his new life in our everyday lives!

With the prayers and support of our New Wine family throughout 2020, we've seen acceleration of church planting; church leaders supported and released to lead renewal in their churches; and generous investment into our future with increased provision for emerging young leaders, for our move to Peterborough as we seek to better serve the move of God across the nation, and further bursary places for urban churches and missionaries.

The United Gathering in 2020 was entirely digital due to the Covid-19 prohibiting a physically gathered event. We moved a 5-day programme of teaching, worship and ministry to an entirely on-line live streamed event. This was generously given as a free to access event, which attracted more than 56,000 people – our biggest attendance at a United gathering. Analytics from the streamed event showed >56,000 unique router devices tuned into the event (which may represent multi-households in many cases. We also had 470 volunteer community makers from local churches who helped local

church members to gather creatively and access the digital 'United Breaks Out' event. Over 500 children viewed the United Breaks Out kids' sessions and over 14,000 youth joined our Luminosity online youth event running as part of United Breaks Out.

56k

Joining United Breaks Out online summer gathering

14k

Youth joining Luminosity online youth event

5k+

viewing United Breaks Out kids' sessions

470

Community Makers connecting members of local churches during online summer conference

Due to the global pandemic, most other events had to be cancelled or postponed in 2020. The events that could be held were:

- A 2-day international leaders gathering for approximately 40 main leaders from around the global New Wine family, held in early March;
- A National Leadership conference held in March 2020 which gathered approximately 1,500 church leaders from across the UK;
- Numerous local digital gatherings across the regional networks to facilitate leadership support and equipping during the challenging season of the pandemic.

100+

charities and organisations represented at New Wine events

New Wine receives many testimonies of the impact these events have on both the individual delegates and their local churches, when they return refreshed, energised and more aware of God's plan for their role in the local church.

'I really wanted to receive healing ministry for an injury, via an experienced leader, but God's plan was quite different.

He used and encouraged my prophetic / pastoral / healing gifts in order that I would minister to others. This has renewed my purpose and has ignited my calling. I was full to overflowing and able to give it all away as God desired. I was truly blessed to be a blessing and this turned out to be the 'healing' I really needed. God is so, so good!'

(Leadership Conference 20)

'When a picture from God was shared during United Breaks Out one evening, I felt like Jesus was speaking directly to me. It was about the work of transformation he is doing in me. The whole weekend was such an encouragement and the Holy Spirit ministered to me powerfully. Lots of tears and healing and empowering of the Spirit to keep going.'

(United Breaks Out 20)

The church leaders' network continues to grow with over 2,700 members now; New Wine is providing invaluable support to local church leaders in their own contexts through 63 local area network groups as well as networking opportunities at larger conferences or gatherings.

2,739

members of the New Wine Leadership Network

63

network groups of local church leaders

100k+

monthly listeners to New Wine Worship on Spotify

Our Discipleship Year programme continues to flourish with 14 centres and over 80 interns on the programme for 2020/21. This programme continues to be extremely well received by churches and students alike. International ministry has been encouraged via an International Forum with 16 countries represented.

83

Discipleship Year students in 14 hubs

Other achievements during 2020 include restructuring of the office team structures to give better support to the creative services and events-related activity; new book resources launched; the planning for a new youth event to be delivered alongside United in 2020 and early preparation for an event in 2021 to deepen the experience for youth leaders and future leaders.

FINANCIAL REVIEW

RESULTS

The results for the financial year are shown on page 21. The group's net movement in funds shows a deficit of £71,965 (2019: deficit of £375,604). The charity's operating performance is summarised on pages 21 to 23. The trustees' responsibilities for the financial statements are described on page 16.

Whilst a deficit was anticipated and planned for, as we continued to refine the offering at our new "home" in Peterborough for the summer conference and to enhance the user experience, the global pandemic and restrictions on all in-person activities from early in the year, changed everything.

With the cancellation of the summer conference, anticipated income was reduced markedly. New Wine was extremely grateful that many delegates chose to donate part or all of the fees paid to support the ongoing work of the charity. Through their support, it was possible to provide a digital conference online "free to air" on the YouTube platform. The costs of production are captured within the conference expenditures, alongside deposits and cancellation payments made to our suppliers. Two generous grants were received from other charitable bodies and the government's Coronavirus Job Retention Scheme was drawn upon to avoid the need for staff reductions, which would have seriously impeded the ability to plan and deliver future conferences.

REVIEW OF FINANCIAL POSITION

The trust continues to maintain a sound financial position, with cash reserves within the range considered by the trustees to be adequate for the group's overall operations. In 2020 the net deficit before transfers and revaluations on unrestricted funds was £103,517 (2019: £462,612). Unrestricted undesignated income of £1,972,643 (2019: £4,077,908) arose as detailed in notes 2 to 5 – largely from conference fees - and unrestricted undesignated expenditure totalling £1,815,044 (2019: £4,301,077) was made during the year (note 10).

The unrestricted fund includes items designated by the trustees for particular purposes – notably fixed assets and funds for the future development of New Wine including church planting, the move to Peterborough and investing in the next generation of leaders.

Note 19 details the restricted and designated fund movements. The balance on restricted funds at the start of 2020 was £4,399 and on designated funds £888,022. The closing balances are £4,399 and £685,521 respectively.

The collections at previous United Gatherings for New Wine are included in the unrestricted fund and have supported the development of New Wine, including investing in younger leaders and encouraging church planting, the move to Peterborough and other church growth initiatives. There was a very generous collection for the benefit of New Wine in 2020 at the United Breaks Out digital event. The closing balance on unrestricted, undesignated reserves was £739,278 (2019: £612,742).

The trustees consider that the market value of the assets and liabilities in the balance sheet are not materially different from those stated.

The trust's subsidiary company, New Wine Resources Limited, traded profitably throughout the year and contributed £10,791 to the trust during the year (2019: £46,677).

RESERVES POLICY

New Wine is under a legal duty to apply charitable funds within a reasonable time of receiving them. It is also under an obligation to ensure that it is able to meet all its financial obligations as they fall due. In balancing these considerations, the trustees are aware that New Wine regularly commits itself to substantial expenditure for future conferences and events some time before they take place. They have formally adopted a policy to retain funds at a level that is sufficient to ensure that the charity's financial commitments in promoting forthcoming conferences and events are fully covered at all times.

GRANTS

The majority of grants paid out relate to restricted income and are distributed as soon as conveniently possible. The restricted income is derived from offerings taken at a number of the conferences which are usually to benefit other charities or to further the mission of New Wine and launch new initiatives.

INVESTMENT POLICY

The charity's memorandum provides the Board with the power to invest monies not immediately required for its purposes in or upon such investments, securities or property as maybe thought fit, subject to such conditions and with such sanction as may for the time being be imposed or required by law.

In view of the significant cash flow variations that arise due to the seasonal nature of the trust's activities, the trust holds its surplus funds on short term deposit with its bankers and on the money market. The trustees have also decided that up to £1million can be held in charitable investment funds with an expectation of a minimum 5 year term.

In selection of the funds, the investment committee consider and balance risks attached to asset managers, asset class and individual stocks.

The ethical stance of the charity is also a consideration.

GOING CONCERN

New Wine anticipated a financial deficit for 2020, due to the need to continue implementing structural changes for the summer conference. As noted in the 2019 Annual Report, management identified a need to balance the scale of expenditures to the income created, in order to be sustainable. However, the impact of Coronavirus from March 2020, shortly after the National Leadership Conference, radically changed the activities of the year.

The charity is confident in its role supporting the network of churches and event delegates throughout the year, not just for the summer conference. Whilst site-based conferences have been the usual method of delivery, the global coronavirus pandemic recognised by the World Health Organisation in January 2020, has challenged that model and New Wine responded by developing new delivery methods to maintain and deepen delegate engagement.

Sustainability and going concern are monitored carefully at a number of levels:

- an annual budget, set within the context of a three year planning horizon, is agreed by the Trustees and managed by the Executive Director. Detailed budgets delegate resources to budget managers, who monitor and control their expenditures on a daily basis, and report to the Executive Director.
- cash flow and cash balances are monitored and controlled on a daily basis and the Trustees and Finance and Investment Committee consider cash and investments twice a year. Any potential cash shortfall would be identified with sufficient time for the charity to take appropriate action.
- bookings for New Wine conferences and events are tracked and reported to the senior management team on a weekly basis through the year, in order that corrective action may be taken promptly, if needed.

PLANS FOR FUTURE PERIODS

In addition to its usual programme of conferences and educational events, New Wine intends to continue to focus development in the follow areas:

- invest into the next generation including leaders;
- strengthen the support available to Network Churches, through our Regional Managers by co-ordinating networking and resources;
- extend our catalogue of resources, especially those online;
- raise funds to aid church planting initiatives;
- work to support an increased number of New Wine "Regional and Local" events;
- refresh our communications;
- continue to monitor and assess the impact of changes in the spiritual climate and needs in the UK and respond appropriately;
- expand our Nation Changers, from individuals to include churches.

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The charity trustees (who are also directors of the New Wine Trust for the purposes of company law) are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice (UK GAAP). Company law requires the trustees to prepare such financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and the group and of the financial activities of the group for that period and which comply with UK GAAP, the Companies Act 2006 and the Statements of Recommended Practice issued by the Charity Commission in England and Wales. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed; and
- prepare the financial statements on a 'going concern' basis unless it is inappropriate to assume that the charitable company will continue in operation for the foreseeable future.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company, for taking reasonable steps for the prevention and detection of fraud and other irregularities and for the preparation of a trustees' report which complies with the requirements of the Companies Act 2006.

The trustees are responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities and that, where appropriate, the Director of Operations and their direct line reports are responsible for the maintenance and integrity of the corporate and financial information included on the company's website.

STATEMENT OF DISCLOSURE TO AUDITORS

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

- there is no relevant information, being information needed by the auditor in connection with preparing their report, of which the group's auditor is unaware, and
- each trustee has taken all the steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

A resolution proposing that Summers Morgan be reappointed as auditors of the company will be put to the Annual General Meeting.

On behalf of the Board of Trustees

John Coles (Chair) Dated: 25 October 2021

INDEPENDENT AUDITOR'S REPORT

OPINION

We have audited the Group financial statements of New Wine Trust for the year ended 31 December 2020, which comprise the Group Statement of Financial Activities, the Group and the Charity Balance Sheets, the Group and the Charity Statement of Cashflows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the Group and parent Charity's affairs as at 31 December 2020 and of the Group's incoming resources and application of resources including its income and expenditure in the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of section 415 of the Companies Act 2006.

Basis for opinion

We have conducted our audit in accordance with International Standards on Auditing (UK) (ISAs UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

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

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report (incorporating the strategic report and the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report (incorporating the strategic report and the directors' report) has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Group and the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us;
- the financial statements are not in agreement with the accounting records and returns;
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not obtained all the information and explanations for the purposes of our audit.

Responsibilities of the trustees

As explained more fully in the trustees' responsibilities statement set out on page 16, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the Group and the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the Group or Charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level

assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charitable company through communications with trustees and other management, and from our knowledge and experience of the sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, including the Companies Act 2006, the Charities Act 2011, taxation and employment legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting any reading the minutes of the board of the trustees; and
- identified laws and regulations were communicated within the audit team and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the charitable company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of the board of trustees; and
- enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the members and management and the inspection of regulatory and legal correspondence, if any.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the Charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

Nicholas Corden ACA (Senior Statutory auditor)

For and on behalf of
Summers Morgan, Statutory Auditor

Chartered Accountants **Registered Auditor**
Sheraton House, Lower Road, Chorleywood
Hertfordshire

WD3 5LH

Dated: 25th October 2021

Summers Morgan is eligible to act as an auditor under section 1212 of the Companies Act 2006

Accounts

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(including consolidated income and expenditure account)
FOR THE YEAR ENDED 31 DECEMBER 2020

	Note	Unrestricted Funds £	Restricted Funds £	Total 2020 £	Unrestricted Funds £	Restricted Funds £	Total 2019 £
Income from:							
Donations and legacies							
Donations		1,210,865	-	**1,210,865**	200,273	-	**200,273**
Love offerings at conferences		19,886	-	**19,886**	431,008	238,149	**669,157**
	2	1,230,751	-	**1,230,751**	631,281	238,149	869,430
Income from charitable activities							
Conferences & networks	3	577,683	-	**577,683**	2,765,007	-	**2,765,007**
Income from other trading activities							
Commercial trading operations	4	137,540	-	**137,540**	646,390	-	**646,390**
Investment income	5	26,669	-	**26,669**	35,230	-	**35,230**
Total income		1,972,643	-	1,972,643	4,077,908	238,149	4,316,057
Expenditure on:							
Raising funds							
Commercial trading operations	4	127,511	-	**127,511**	600,894	-	**600,894**
Fundraising and publicity costs	8	8,562	-	**8,562**	30,212	-	**30,212**
		136,073	-	136,073	631,106	-	631,106
Charitable activities:							
Conferences & networks	7	1,935,087	-	**1,935,087**	3,846,573	81	**3,846,654**
Grants payable	6	5,000	-	**5,000**	62,841	268,132	**330,973**
		1,940,087	-	1,940,087	3,909,414	268,213	4,177,627
Total expenditure		2,076,160	-	2,076,160	4,540,520	268,213	4,808,733
Net outgoing\ resources before transfers and revaluations (net income / expenditure for the year)		(103,517)	-	(103,517)	(462,612)	(30,064)	(492,676)
Net gains/(losses) on investment assets	13	31,552	-	31,552	117,072	-	117,072
Net movement in funds		(71,965)	-	(71,965)	(345,540)	(30,064)	(375,604)
Transfers between funds		-	-	-	(25,655)	25,655	-
		(71,965)	-	(71,965)	(371,195)	(4,409)	(375,604)
Reconciliation of funds							
Fund balances at 1 January		1,496,764	4,399	1,501,163	1,867,959	8,808	1,876,767
Fund balances at 31 December	19	1,424,799	4,399	1,429,198	1,496,764	4,399	1,501,163

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities. See note 10 for detail of prior year Statement of Financial Activities.

CONSOLIDATED AND CHARITY BALANCE SHEET
FOR THE YEAR ENDED 31 DECEMBER 2020

		Group		Charity	
		2020	2019	2020	2019
	Notes	£	£	£	£
Fixed Assets					
Tangible assets	12	94,539	139,695	94,539	139,695
Investment property	12	-	-	-	-
Investments	13	520,297	688,745	520,299	688,747
		614,836	828,440	614,838	828,442
Current assets					
Stocks	14	21,667	28,114	-	-
Debtors	16	163,153	191,008	553,145	781,852
Investments	15	-	455,000	-	455,000
Cash at bank and in hand		912,868	1,265,348	442,399	714,249
		1,097,688	1,939,470	995,544	1,951,101
Creditors: amounts falling due within one year	17	283,326	1,266,747	191,975	1,325,057
Net current assets		814,362	672,723	803,569	626,044
Net assets		1,429,198	1,501,163	1,418,407	1,454,486
Income funds					
Restricted funds		4,399	4,399	4,399	4,399
Unrestricted funds:					
General funds		739,278	612,742	728,487	566,065
Designated funds		685,521	884,022	685,521	884,022
Total funds	19	1,429,198	1,501,163	1,418,407	1,454,486

The trustees have prepared group accounts in accordance with section 398 of the Companies Act 2006 and section 138 of the Charities Act 2011. These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006.

The notes on pages 24 to 41 form part of these accounts.

The accounts were approved by the Board on 25 October 2021.

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Sarah McHardie – Trustee
25 October 2021

CONSOLIDATED AND CHARITY STATEMENT OF CASHFLOWS
FOR THE YEAR ENDED 31 DECEMBER 2020

		Group		Charity	
		2020	2019	2020	2019
	Notes	£	£	£	£
Statement of cash flows					
Cash flows from operating activities					
Net cash provided by/(used in) operating activities	22	(993,102)	(397,830)	(911,709)	(514,244)
Cash flow from investing activities					
Interest and rent from investments		26,669	35,229	25,906	34,049
Purchase of fixed assets		(41,047)	(197,250)	(41,047)	(197,250)
Proceeds from the sale of investments		655,000	920,050	655,000	920,050
Increase in short term cash deposits		-	(30,000)	-	(30,000)
Net cash provided by/(used in) investing activities		640,622	728,029	639,859	726,849
Change in cash and cash equivalents in the reporting period		(352,480)	330,199	(271,850)	212,605
Cash and cash equivalents at 1 January		1,265,348	935,149	714,249	501,644
Cash and cash equivalents at 31 December		912,868	1,265,348	442,399	714,249

1. Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation in the financial statements are as follows:

1.1. Basis of preparation

The financial statements comply with the

- Companies Act 2006,
- Charities Act 2011,
- Charity's Memorandum and Articles,
- Statement of Recommended Practice applicable to charities preparing the accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS102) (Charities SORP FRS 102) effective from 1 January 2019, and
- Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS102)

New Wine Trust meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The trustees consider that there are no material uncertainties in respect of the charity's ability to continue as a going concern and therefore continue to adopt the going concern basis of accounting in preparing the financial statements.

1.2. Basis of consolidation

These financial statements consolidate the results of the charity and its wholly-owned subsidiary, New Wine Resources Ltd (a company registered in England and Wales under number 04306296) on a line- by- line basis. A separate Statement of Financial Activities, or Income and Expenditure account, for the charity itself is not presented because the charity has taken advantage of the exemptions afforded by section 408 of the Companies Act 2006.

1.3. Income and expenditure

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the items of income have been met, it is probable the income will be received and the amount can be measured reliably; - specifically:

1.3.1 Income from fees, licenses, sale of goods, royalties, commissions and interest is taken to the Statement of Financial Activities on an accruals basis.

1.3.2 Collection and gift income is taken to the Statement of Financial Activities on a cash basis. Income tax recoverable in relation to donations received under Gift Aid is recognised at the time of the donation.

1.3.3 Expenditure, which includes irrecoverable VAT, is taken to Statement of Financial Activities on an accruals basis.

1.4. Donated services

Donated services and facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of the economic benefit from the use by the charity of the items is probable and that economic benefit can be measure reliably. In accordance with the Charities SORP (FRS 102) the volunteer time from the many thousands of volunteers noted in the trustees report is not recognised.

Professional services are received ad hoc from our solicitors and this is recognised at the amount the charity would have been willing to pay to obtain services of equivalent economic benefit on the open market; a corresponding amount is also recognised in expenditure.

1.5. Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Assets costing less than £1,000 are expensed rather than capitalised. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life as follows:

Leasehold Improvements	10% per annum on cost (over the term of the lease)
Plant and machinery	33% and 50%

1.6. Investment properties

Investment property assets are freehold properties which are held on the Balance Sheet at their fair value.

1.7. Investment policy

The trustees can invest surplus funds and they have decided that up to £1million can be held in charitable investment funds with an expectation of a minimum 5 year term. In selection of the funds, the investment committee consider and balance risks attached to asset managers, asset class and individual stocks. The ethical stance of the charity will also be a consideration. The trust also holds surplus funds on fixed term deposit with its bankers on the money market as current assets.

1.8. Stocks

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

1.9. Cash at bank and in hand

This includes cash in hand and short term highly liquid deposits with a short maturity of three months or less from the date of acquisition.

1.10. Fund accounting

1.10.1 Unrestricted general funds can be used in accordance with the charitable objects at the discretion of the trustees. Designated funds are unrestricted but have been set aside at the discretion of the trustees for specific purposes; these are set out in the notes to the accounts. In 2014, a fixed asset reserve was created to indicate that the fixed assets are not available for other purposes as it gives a more appropriate interpretation of the results.

1.10.2 Restricted funds are subject to specific conditions by donors as to how they may be used, which are set out in the notes to the accounts.

1.11. Support costs

Support costs are allocated between the principal activities of the trust for charitable activities, generating income and governance. Where costs are not directly attributable, the allocation is based on an estimation of the time spent or by reference to the income generated on the various activities.

1.12. Pensions

The charity auto enrolled employees into the People's Pension – a Defined Contribution Scheme (DCS) in April 2015. Previously it participated in the Church of England Defined Contributions Scheme (DCS), within the Church Workers Pension Fund. Employer contributions are accounted for on an accruals basis.

1.13. Deferred tax

No provision has been made for deferred tax on revaluation of investment property as charities are exempt from relevant taxes and so no tax would fall due on sale.

1.14. Financial instruments

The trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2. Income from donations and grants (there were no legacies)

	2020	2019
	£	£
Unrestricted donations	994,068	631,281
Grants received	236,683	-
Designated donations	-	-
Restricted donations	-	238,149
Total donations	1,230,751	869,430

Included in the above amounts is £51,981 (2019: £82,900) gift aid recoverable. The majority of the donations are from individuals and are below £5,000 each. One donation of £250,000 was received during United 2019. Love offerings received at conferences, other than the specific charities restricted collections, were reclassified from designated to unrestricted funds from 2019.

Grants receivable included £111,683 from the government Coronavirus Job Retention Scheme, and two grants from charitable bodies sharing common objectives with New Wine. (£2019: £nil)

3. Income from charitable activities

	2020	2019
	£	£
National gatherings	389,093	2,575,349
Less free of charge places and discounted places offered	-	(26,488)
Net National Gatherings	389,093	2,548,861
Other conferences	146,037	140,421
Training	42,553	75,725
	577,683	2,765,007

4. Income earned from other activities

Commercial trading activities of trading subsidiary
The charity owns 2 shares of £1 each in its wholly owned subsidiary New Wine Resources Ltd, which is incorporated in the United Kingdom, publishes Christian music and other resources and pays all of its profits to the charity by way of Gift Aided donation. A summary of the trading results is below

Summary profit and loss account	2020 £	2019 £
Turnover	137,540	646,390
Cost of sales and administrative expenses	(127,511)	(600,894)
Interest receivable	762	1,181
Net income from trading	10,791	46,677
Donation to the Charity	(10,791)	(46,677)
Retained in the subsidiary	-	-

The assets and liabilities of the subsidiary were:		
Fixed assets	-	-
Current assets	578,889	710,980
Creditors: amounts falling due within one year	(578,887)	(710,978)
	2	2
Total net assets	2	2
Aggregate share capital and reserves	2	2

5. Investment income

	2020 £	2019 £
Interest receivable	3,318	6,699
Investment income	23,351	27,617
Property investment income	-	914
	26,669	35,230

6. Grants payable	2020	2019
	£	£
Compassion	-	66,449
Hope into Action	-	66,449
Just Earth	-	66,449
Transforming Lives for Good	-	66,449
Church Planting		
St Andrews High Wycombe	-	5,000
Gurnell Grove Community Trust	-	5,000
St Peters Brockley	-	2,500
Eden, Stockton	5,000	5,000
St Giles	-	10,000
Emmanuel, Loughborough	-	6,000
Imprint Church	-	20,000
Kahalia	-	5,000
Travel bursary for churches for transport to National Gatherings		
Bodmin Road Church	-	250
St Paul's Oldham	-	600
St Brides Church, Old Trafford	-	1,000
St Pauls Church, Manningham	-	500
Credit Card Processing Costs supporting grant making	-	4,327
	5,000	330,973

Grants payable are predominantly made out of restricted funds (see note 18). Attendees at the United Gatherings and some other conferences are invited to contribute to specific Christian charities selected by the Leadership Team. Those chosen have aims which are compatible with New Wine's overall objectives. No charities' collection was taken in 2020 due to the absence of a physical gathering in the summer.

Additional travel bursaries were paid out of designated development funds in 2019. These relate to attendance at the summer conference, so did not arise in 2020

7. Analysis of expenditure on charitable objectives

	National Gatherings	Other Conferences	Leadership Network & International Ministry	Discipleship Year Training & development of New Wine	2020 Total
	£	£	£	£	£
Unrestricted funds					
Site costs/direct event costs	270,485	120,444	-	-	390,929
Teams & Activities	276,825	4,530	15,158	23,929	320,442
Marketing	16,752	85	7,785	199	24,821
Direct office costs	-	-	5,821	1,141	6,962
Governance Costs	34,669	7,687	1,768	1,553	45,677
Support costs	675,626	149,794	34,453	30,267	890,140
Total unrestricted	1,274,357	282,540	64,985	57,089	1,678,971
Designated funds					
Salaries and related costs	-	-	232,366	23,750	256,116
Support costs	-	-	-	-	-
Total designated	-	-	232366	23,750	256,116
Subtotal – General funds	1,274,357	282,540	297,351	80,839	1,935,087
Restricted funds					
Support costs	-	-	-	-	-
Total	1,274,357	282,540	297,351	80,839	1,935,087

7. Analysis of expenditure on charitable objectives (cont.)

	National Gatherings	Other Conferences	Leadership Network & International Ministry	Discipleship Year Training & development of New Wine	2019 Total
	£	£	£	£	£
Unrestricted funds					
Site costs/direct event costs	2,083,861	74,939	-	-	2,158,800
Teams & Activities	280,388	7,268	6,753	5,120	299,529
Marketing	51,690	553	6,584	2,268	61,095
Direct office costs	-	-	13,008	39,115	52,123
Governance Costs	50,203	1,720	547	966	53,436
Support costs	977,677	33,491	10,661	18,819	1,040,648
Total unrestricted	3,443,819	117,971	37,553	66,288	3,665,631
Designated funds					
Salaries and related costs	-	-	138,567	33,648	172,215
Support costs	2,200	-	1,000	5,527	8,727
Total designated	2,200	-	139,567	39,175	180,942
Subtotal – General funds	3,446,019	117,971	177,120	105,463	3,846,573
Restricted funds					
Support costs	81	-	-	-	81
Total	3,446,100	117,971	177,120	105,463	3,846,654

Costs are allocated directly to an activity where possible and otherwise in the same proportion as the direct costs. Designated fund developments include investing in younger leaders and encouraging church planting, urban development and other church growth initiatives, and (for 2019) the move to Peterborough,

8. Allocation of governance and support costs

	Charitable Activities support costs	Fundraising & Publicity Costs	Charitable activities Governance	2020 Total
	£	£	£	£
Audit	-	-	9,948	9.948
Other fees paid to auditor	-	-	-	-
Salaries and related costs	614,977	6,340	12,680	633,997
Depreciation	83,617	862	1,724	86,203
Office expenses & marketing	191,546	1,360	21,325	214,231
Total	890,140	8,562	45,677	944,379

	Charitable Activities support costs	Fundraising & Publicity Costs	Charitable activities Governance	2019 Total
	£	£	£	£
Audit	-	-	10,374	10,374
Other fees paid to auditor	600	-	1,000	1,600
Salaries and related costs	746,322	9,447	15,424	771,193
Depreciation	89,081	1,083	1,840	92,004
Office expenses & marketing	204,645	19,682	24,798	249,125
Total	1,040,648	30,212	53,436	1,124,296

During the year the group paid their auditors £14,983 (2019: £15,539) for the audit of the group. Other support costs are allocated on the basis of time use.

9. Summary analysis of expenditure and related income for charitable activities

This table shows the undesignated general fund costs of the four main charitable activities and sources of income directly to support those activities.

Analysis of support	Note	National Gatherings £	Other Conferences £	Leadership Network & International Ministry £	Discipleship Year Training & development of New Wine £	2020 Total £
Income	3	389,093	146,037	-	42,553	577,683
Costs	7	(1,274,357)	(282,540)	(64,985)	(57,089)	(1,678,971)
		(885,264)	(136,502)	(64,985)	(14,536)	(1,101,288)

Analysis of support	Note	National Gatherings £	Other Conferences £	Leadership Network & International Ministry £	Discipleship Year Training & development of New Wine £	2019 Total £
Income	3	2,548,861	140,421	-	75,725	2,765,007
Costs	7	(3,443,819)	(117,971)	(37,553)	(66,288)	(3,665,631)
		(894,958)	22,450	(37,553)	9,437	(900,624)

10. Detail of current year Statement of Financial Activities

	General funds £	Designated funds £	Total Unrestricted £	Restricted funds £	2020 Total Group £
Income from:					
Donations and legacies					
Donations	1,210,865	-	1,210,865	-	1,210,865
Love offerings at conferences	19,886	-	19,886	-	19,886
	1,230,751	-	1,230,751	-	1,230,751
Income from charitable activities					
Conferences & networks	577,683	-	577,683	-	577,683
Income from other trading activities					
Commercial trading operations	137,540	-	137,540	-	137,540
Investment income	26,669	-	26,669	-	26,669
Total income	1,972,643	-	1,972,643	-	1,972,643
Expenditure on:					
Raising funds					
Commercial trading operations	127,511	-	127,511	-	127,511
Fundraising and publicity costs	8,562	-	8,562	-	8,562
	136,073	-	136,073	-	136,073
Charitable activities:					
Conferences & networks	1,678,971	256,116	1,935,087	-	1,935,087
Grants payable	-	5,000	5,000	-	5,000
	1,678,971	261,116	1,940,087	-	1,940,087
Total expenditure	1,815,044	261,116	2,076,160	-	2,076,160
Net outgoing resources before transfers and revaluations (net income / expenditure for the year)	157,599	(261,116)	(103,517)	-	(103,517)
Transfer between funds	(31,063)	31,063	-	-	-
Net gains/(losses) on investment assets	-	31,552	31,552	-	31,552
Net movement in funds	126,536	(198,501)	(71,965)	-	(71,965)
Reconciliation of funds					
Fund balances at 1 January	612,742	884,022	1,496,764	4,399	1,501,163
Fund balances at 31 December	739,278	685,521	1,424,799	4,399	1,429,198

10. Detail of prior year Statement of Financial Activities

	General funds £	Designated funds £	Total Unrestricted £	Restricted funds £	2019 Total Group £
Income from:					
Donations and legacies					
Donations	200,273	-	200,273	-	200,273
Love offerings at conferences	431,008	-	431,008	238,149	669,157
	631,281	-	631,281	238,149	869,430
Income from charitable activities					
Conferences & networks	2,765,007	-	2,765,007	-	2,765,007
Income from other trading activities					
Commercial trading operations	646,390	-	646,390	-	646,390
Investment income	35,230	-	35,230	-	35,230
Total income	4,077,908	-	4,077,908	238,149	4,316,057
Expenditure on:					
Raising funds					
Commercial trading operations	600,894	-	600,894	-	600,894
Fundraising and publicity costs	30,212	-	30,212	-	30,212
	631,106	-	631,106	-	631,106
Charitable activities:					
Conferences & networks	3,665,630	180,943	3,846,573	81	3,846,654
Grants payable	4,341	58,500	62,841	268,132	330,973
	3,669,971	239,443	3,909,414	268,213	4,177,627
Total expenditure	4,301,077	239,443	4,540,520	268,213	4,808,733
Net outgoing resources before transfers and revaluations (net income / expenditure for the year)	(223,169)	(239,443)	(462,612)	(30,064)	(492,676)
Transfer between funds	(25,655)	-	(25,655)	25,655	-
Loss on disposal of property	(29,950)	-	(29,950)	-	(29,950)
Net gains/(losses) on investment assets	-	147,022	147,022	-	147,022
Net movement in funds	(278,774)	(92,421)	(371,195)	(4,409)	(375,604)
Reconciliation of funds					
Fund balances at 1 January	891,516	976,443	1,867,959	8,808	1,876,767
Fund balances at 31 December	612,742	884,022	1,496,764	4,399	1,501,163

11. Staff costs

	2020	2019
Number of employees		
Average number of employees during the year	33	38
	£	£
Wages and salaries	953,761	855,980
Social security costs	80,264	78,589
Other pension costs	86,475	73,632
Total staff costs	1,120,500	1,008,201

There was one employee whose emoluments (gross pay excluding pension and national insurance) was over £60,000 (2019: one). The total employee benefits paid to key management personnel (of which there were 2 in 2019) amounted to £94,706 (2019: £99,344). In addition, New Wine makes donations to several churches in recognition of the involvement of their own staff in the wider leadership team of New Wine.

The charity operated a Defined Contribution Pension Scheme provided by the People's Pension. The charity contributes 10% of basic salary with no requirement for the employee to contribute. The total employer contributions to this scheme for the year were £86,475 (2019: £73,632) with no contributions outstanding at the year end.

12. Tangible fixed assets - charity

Summary for accounts	Fixed assets - Investment Property	Tangible assets - Leasehold Improvements	Tangible assets - Plant & machinery	Total
	£	£	£	**£**
Cost				
At 1 January 2020	-	487,342	527,408	1,014,750
Additions	-	-	41,047	41,047
Disposals	-	-	-	-
Revaluations	-	-	-	-
At 31 December 2019	**-**	**487,342**	**568,455**	**1,055,797**
Depreciation				
At 1 January 2019	-	487,342	387,713	875,055
Charge for the year	-	-	86,203	86,203
Disposal	-	-	-	-
At 31 December 2019	**-**	**487,342**	**473,916**	**961,258**
Net book value				
At 31 December 2020	**-**	**-**	**94,539**	**94,539**
At 31 December 2019	**-**	**-**	139,695	139,695

The trading company did not own any fixed assets.

The investment property was sold in October 2019. Prior to this, it had not been valued by an independent Chartered Surveyor but had been valued by an estate agent on behalf of the trustees and valued at current market value at the relevant balance sheet date. The historical cost of the property was £326,600.

13. Fixed Asset investments

CCLA investment fund	2020	2019
	£	£
Market value at 1 January	688,745	841,724
Disposal proceeds	(200,000)	(300,000)
Unrealised gains/(losses)	31,552	147,021
Market value at 31 December	520,297	688,745
Historic cost	368,745	520,519

New Wine Trust holds 2 shares of £1 each in its wholly owned trading subsidiary company New Wine Resources Ltd., which is incorporated in the United Kingdom. These are the only shares allotted, called up and fully paid. The activities and results of this company are summarized in note 4.

14. Stock

	Group		Charity	
	2020	2019	2020	2019
	£	£	£	£
Trading stock - books and resources	21,667	28,114	-	-

Stock is valued at the lower of acquisition cost and realisable value. All stock is owned by the subsidiary trading company.

15. Current Asset investments – Group & Charity

	2020	2019
	£	£
Cash on fixed term deposit	-	455,000

16. Debtors

	Group		Charity	
	2020	2019	2020	2019
	£	£	£	£
Trade Debtors	102,264	59,728	16,210	5,636
Other debtors	10,043	37,151	6,544	37,151
Prepayments and accrued income	50,846	94,129	50,146	93,484
Amount due from subsidiary undertaking	-	-	480,245	645,581
	163,153	191,008	553,145	781,852

17. Creditors - amounts falling due within one year

		Group		Charity	
		2020	2019	2020	2019
		£	£	£	£
Trade Creditors		19,828	40,425	15,583	39,158
Other creditors and accruals		20,421	33,505	15,015	27,545
Income in advance	18	219,837	1,190,379	138,137	1,181,379
Taxation and social security costs		23,240	2,438	23,240	-
Amount owing to subsidiary undertaking		-	-	-	76,975
		283,326	1,266,747	191,975	1,325,057

18. Deferred income - Group and Charity

Deferred income comprises advance fee income for conference and events in the subsequent financial year and charity partnerships extending over 12 months.

	2020	2019
	£	£
Total deferred income at 1 January	1,190,379	1,199,681
Amounts received/(refunds issued) in year	(392,859)	2,755,705
Amounts credited to statement of financial activities	(577,683)	(2,765,007)
Total deferred income at 31 December	219,837	1,190,379

19. Fund details and other notes

	Balance at 1 Jan 2020	Income	Expenditure	Transfers and unrealised gains	Balance at 31 Dec 2020
	£	£	£	£	£
General funds	612,742	1,972,643	(1,815,044)	(31,063)	739,278
Designated funds					
Urban priority area bursary fund	-	-	-	-	-
Fixed assets	139,695	-	(86,203)	41,047	94,539
Development of New Wine	744,327	-	(174,913)	21,568	590,982
	884,022	-	(261,116)	62,615	685,521
Total unrestricted funds	1,496,764	1,972,643	(2,076,160)	31,552	1,424,799
Restricted funds					
Seed money	4,399	-	-	-	4,399
Our place	-	-	-	-	-
	4,399	-	-	-	4,399
	1,501,163	1,972,643	(2,076,160)	31,552	1,429,198

20. Analysis of consolidated net assets between funds

	General Funds £	Designated Funds £	Restricted Funds £	2020 Total Funds £
Fund balances at 31 December 2020 are represented by:				
Fixed Assets	520,297	94,539	-	614,836
Current assets	502,307	590,982	4,399	1,097,688
Creditors: amounts falling due within one year	(283,326)	-	-	(283,326)
	739,278	685,521	4,399	1,429,198

	General Funds £	Designated Funds £	Restricted Funds £	2019 Total Funds £
Fund balances at 31 December 2019 are represented by:				
Fixed Assets	688,745	139,695	-	828,440
Current assets	1,190,744	744,327	4,399	1,939,470
Creditors: amounts falling due within one year	(1,266,747)	-	-	(1,266,747)
	612,742	884,022	4,399	1,501,163

21. Financial Commitments

At 31 December 2020 the company had outstanding commitments for future minimum lease payments under non-cancellable leases which fall as follows:

	2020 £	2019 £
Photocopiers		
Future minimum operating lease payments		
In less than one year	6,558	6,558
Between one and five years	1,638	8,196
Total	8,196	14,754
Land and Buildings		
Future minimum operating lease payments		
In less than one year	35,000	35,000
Between one and five years	78,750	113,750
Total	113,750	148,750

22. Reconciliation of movement in funds to net cashflow from operating activities

	Group		Charity	
	2020	2019	2020	2019
	£	£	£	£
Net expenditure for the reporting period	(71,965)	(375,604)	(36,079)	(422,283)
Add back depreciation	86,203	92,004	86,203	92,004
Gains on investments	(31,552)	(147,021)	(31,552)	(147,022)
Dividends, interest and rents	(26,669)	(35,231)	(25,907)	(34,049)
Loss on sale of investment property	-	29,950	-	29,950
(Increase)/Decrease in stocks	6,447	12,548	-	-
(Increase)/Decrease in debtors	27,855	118,111	228,707	(32,455)
(Decrease)/Increase in Creditors	(983,421)	(92,587)	(1,133,082)	(389)
Net cash provided by/(used in) operating activities	(993,102)	(397,830)	(911,710)	(514,244)

23. Notes to the consolidated cash flow movement

Analysis of the consolidated cash flow movement

	At 31 December 2019	Cash flows	At 31 December 2020
	£	£	£
Cash at bank and in hand	1,265,348	(352,480)	912,868
Total cash at bank and in hand	1,265,348	(352,480)	912,868

24. Trustees

None of the trustees received any remuneration during the year for services as trustee.
Travel and meeting expenses for all trustees amounted to £nil (2019: £295); no trustee received expenses to reimburse travel costs (2019: one trustees incurred expenses). No trustee received honoraria for speaking at the United National Gatherings in the year or prior year.
At the year-end there were no outstanding payments to trustees and their related parties for services other than as a trustee (2019: £18)

Aggregate donations received from the trustees or related parties without conditions was £1,212 (2019: £1,720)

25. Related party relationships and transactions

Royalty payments
During the year, no royalty payments were payable to Rev J and Mrs Coles (2019: £18) in connection with books authored by them.

Service provision

During the year, New Wine contracted with FreelyGive Ltd, a key supplier, for IT services. One of our trustees, David Lynch is a consultant for FreelyGive Ltd. He has declared an interest and excludes himself from any Trustee discussions related to this. In 2020 expenditure with FreelyGive Ltd was £60,996 (2019: £29,484).

26. Contingent Liabilities

No contingent liabilities were recognised at 31 December 2020 (2019: nil).

27. Events after the reporting date

The ongoing impact of a global pandemic has continued to impact the New Wine Trust programme of conference events and mode of operation, due to lockdowns preventing movement of staff and the restrictions placed upon numbers who may gather together. New Wine have reviewed the financial statements for 2020 and consider that these circumstances do not warrant any adjustment of values presented. The financial impact of the ongoing restrictions will be recognised within the financial statements of 2021, but no estimate of the financial effect can be made at the time of preparing and finalising these accounts.

Uniting
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