

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021
FOR
THE GREATER WORLD CHRISTIAN SPIRITUALIST
ASSOCIATION**

**THE GREATER WORLD CHRISTIAN SPIRITUALIST
ASSOCIATION**

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FOR THE YEAR ENDED 31 DECEMBER 2021**

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**THE GREATER WORLD CHRISTIAN SPIRITUALIST
ASSOCIATION (REGISTERED NUMBER: 07274491)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Mission statement

To spread in all directions the truth of survival after death, of spirit communion, of healing by the power of Holy Spirit and to disseminate the teachings received from highly evolved spirit messengers.

Public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Association's aims and objectives and in planning future activities.

Results and review of financial position

The investment business of The Greater World is managed by Merlin Associates. The market value at the beginning of January 2021 was £2,687,798 and at the 31 December 2021 the market value was £2,897,431 showing an increase of £209,633. This represents purchases of £260,000, withdrawals of £47,727 and an decrease in market value of £2,640.

The income of the charity increased to £327,814 from £42,342 in 2020. However, this includes £17,728 of Job Retention Scheme grants in 2021, and a legacy from a property sale of £122,033 and a further legacy of £172,758 from the closure and sale of a church, which contributed to this much higher income figure in 2021. The charity's main income streams having decreased during the year due to Covid19 closures of the churches and activities. The trustees' action to cut expenses is, of course, an on-going matter; expenditure decreased from £160,459 in 2020 to £145,352 in 2021. Shop income amounted to £2,578 (2020 - £3,087) and cost of goods sold £543 (2020 - £5,789) making a trading profit of £2,035 (2020 trading loss £2,702). Significant stock provisions continue to be made during the year.

The trustees continue to monitor expenditure. The buildings have had monies spent on maintenance due to age of buildings and out of date equipment. These have been carried out and no major expenditure is envisaged in 2022.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Due to the pandemic - Covid 19 - all churches were closed for the whole of 2020. However, in every area charitable works were carried on and support was given wherever it was needed. The main support given to the Maoni Orphanage in Malawi was carried on. They were able to open their doors for the Christmas Services in December 2021.

FINANCIAL REVIEW

Investment policy and objectives

Merlin Associates are mandated by the Trustees to manage the investment portfolio and the structure of the portfolio is as recommended by them in order to minimise risk to the value of the portfolio.

Reserves policy

The current level of reserves has been built up over the years mainly from legacies received from benefactors and capital gains from the sale of properties in Holland Park. The investments held are used solely for income generation and for carrying out the Mission Statement by the churches and at headquarters. The properties in Chatham, Luton, Leeds and Middlesbrough are used as churches. The Greater World does not accumulate reserves (these have fallen considerably in the recent past and indeed has now stabilised its expenditure to match more closely its ongoing commitments to support the directly managed churches and 20 other churches worldwide).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The charity is governed by a Trust Deed as revised in 1997, with further amendments in 2007 and registered with the Charity Commission under charity number 1140411.

The charity was incorporated on 4th June 2010.

**THE GREATER WORLD CHRISTIAN SPIRITUALIST
ASSOCIATION (REGISTERED NUMBER: 07274491)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

People are recommended to the Board of Trustees or they might volunteer; letters are then sent to them which requires them to write to the Board describing their various qualifications which will be of value to The Greater World and their dedication and loyalty to the work of the Association. These are examined by the Board and those who are found to be satisfactory are requested to attend for interview. After which, those who are found acceptable will be given a letter of appointment, they sign a confidentiality document and receive a copy of the Trust Deed. The term of appointment is for three years from the date of the Annual Meeting when they are appointed.

Organisation and membership

The Greater World has approximately 150 members and 20 Affiliated churches. In addition it directly owns churches in Leeds, Chatham, Luton and Middlesbrough.

Training

Due to the closure of all churches and headquarters training could not be carried out during the year. However, those who were on the Foundation Course continued to complete the written papers. This also applies to those on the Ordination Course.

Classes held for training Spiritual Healers were put on hold in the owned churches and these Probationers will complete their training at a later date. The Training period for Spiritual Healers is two years; they then take an examination to test their fitness to practice. The Greater World is a Self-Regulating Body. There are 74 Spiritual Healers - Fully Registered and Probationers.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07274491 (England and Wales)

Registered Charity number

1140411

Registered office

3-5 Conway Street
London
W1T 6BJ

Trustees

Reverend Megan Long (National President)
Reverend Caroline Cowan (Vice President)
Reverend Margaret Bellamy
Reverend Sheridan Wardell
Reverend Angela Marshall
Reverend Paul Merryweather

Independent Examiner

Jeremy Hyde
FCCA FCA
LEES
Chartered Certified Accountants
Hogarth House
136 High Holborn
London
WC1V 6PX

Approved by order of the board of trustees on 24 June 2022 and signed on its behalf by:

Reverend Megan Long - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE GREATER WORLD CHRISTIAN SPIRITUALIST
ASSOCIATION**

Independent examiner's report to the trustees of The Greater World Christian Spiritualist Association ('the Company')

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

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of FCCA FCA which is one of the listed bodies.

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 (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.

Jeremy Hyde
FCCA FCA
LEES
Chartered Certified Accountants
Hogarth House
136 High Holborn
London
WC1V 6PX

28 June 2022

**THE GREATER WORLD CHRISTIAN SPIRITUALIST
ASSOCIATION**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021**

	Notes	2021 Unrestricted fund £	2020 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		304,569	16,978
Other trading activities	2	5,509	5,680
Investment income	3	8	26
Other income		17,728	19,658
Total		<u>327,814</u>	<u>42,342</u>
 EXPENDITURE ON			
Raising funds	4	52,840	58,934
Charitable activities			
Spiritual healing		36,113	37,218
Governance costs		56,399	61,807
Other		-	2,500
Total		<u>145,352</u>	<u>160,459</u>
 Net gains/(losses) on investments		<u>(2,656)</u>	<u>6,355</u>
 NET INCOME/(EXPENDITURE)		179,806	(111,762)
 RECONCILIATION OF FUNDS			
Total funds brought forward		3,951,810	4,063,572
 TOTAL FUNDS CARRIED FORWARD		<u><u>4,131,616</u></u>	<u><u>3,951,810</u></u>

The notes form part of these financial statements

**THE GREATER WORLD CHRISTIAN SPIRITUALIST
ASSOCIATION (REGISTERED NUMBER: 07274491)**

**BALANCE SHEET
31 DECEMBER 2021**

	Notes	2021 Unrestricted fund £	2020 Total funds £
FIXED ASSETS			
Tangible assets	8	1,186,043	1,186,729
Investments	9	2,897,431	2,687,798
		<hr/> 4,083,474	<hr/> 3,874,527
CURRENT ASSETS			
Stocks	10	10,453	10,671
Debtors	11	18,092	19,784
Cash at bank and in hand		25,115	50,196
		<hr/> 53,660	<hr/> 80,651
CREDITORS			
Amounts falling due within one year	12	(5,518)	(3,368)
		<hr/>	<hr/>
NET CURRENT ASSETS		48,142	77,283
		<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		4,131,616	3,951,810
		<hr/>	<hr/>
NET ASSETS		4,131,616	3,951,810
		<hr/>	<hr/>
FUNDS	13		
Unrestricted funds		4,131,616	3,951,810
		<hr/>	<hr/>
TOTAL FUNDS		4,131,616	3,951,810
		<hr/>	<hr/>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 24 June 2022 and were signed on its behalf by:

Reverend Megan Long - Trustee

The notes form part of these financial statements

**THE GREATER WORLD CHRISTIAN SPIRITUALIST
ASSOCIATION**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 25% on cost

No depreciation has been provided on freehold property on the grounds of materiality as the residual value is not materially different to the cost.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Investments

Investments are stated at fair value at the balance sheet date. Investments held in foreign currencies are translated into sterling at rates of exchange ruling at the period end date. The statement of financial activities includes the net gains and losses arising on revaluations and disposals throughout the year.

**THE GREATER WORLD CHRISTIAN SPIRITUALIST
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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

2. OTHER TRADING ACTIVITIES

	2021	2020
	£	£
Fundraising events	-	592
Shop income	2,578	3,087
Membership fees	2,931	1,917
Courses	-	84
	<u>5,509</u>	<u>5,680</u>

3. INVESTMENT INCOME

	2021	2020
	£	£
Deposit account interest	8	26
	<u>8</u>	<u>26</u>

4. RAISING FUNDS

Raising donations and legacies

	2021	2020
	£	£
Support costs	28,846	29,144
	<u>28,846</u>	<u>29,144</u>

Other trading activities

	2021	2020
	£	£
Purchases	543	5,789
Advertising	5,740	6,224
	<u>6,283</u>	<u>12,013</u>

Investment management costs

	2021	2020
	£	£
Portfolio management	17,711	17,777
	<u>17,711</u>	<u>17,777</u>
Aggregate amounts	<u>52,840</u>	<u>58,934</u>

5. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2021	2020
	£	£
Depreciation - owned assets	686	945
	<u>686</u>	<u>945</u>

**THE GREATER WORLD CHRISTIAN SPIRITUALIST
ASSOCIATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2021 nor for the year ended 31 December 2020.

Trustees' expenses

7 trustees received re-imbursement for travel costs for attending meetings and performing administrative duties which amounted to £360 (2020 - £1,221).

7. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2021	2020
Administrative	<u>2</u>	<u>2</u>

No employees received emoluments in excess of £60,000.

8. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1 January 2021 and 31 December 2021	<u>1,182,932</u>	<u>1,232</u>	<u>20,377</u>	<u>7,257</u>	<u>1,211,798</u>
DEPRECIATION					
At 1 January 2021	-	1,130	17,092	6,847	25,069
Charge for year	-	25	493	168	686
At 31 December 2021	<u>-</u>	<u>1,155</u>	<u>17,585</u>	<u>7,015</u>	<u>25,755</u>
NET BOOK VALUE					
At 31 December 2021	<u>1,182,932</u>	<u>77</u>	<u>2,792</u>	<u>242</u>	<u>1,186,043</u>
At 31 December 2020	<u>1,182,932</u>	<u>102</u>	<u>3,285</u>	<u>410</u>	<u>1,186,729</u>

The directors consider that the market value of the company's freehold properties is in excess of the carrying value of the properties although no formal valuations have been carried out at or near the year end.

9. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2021	2,687,798
Additions	260,000
Disposals	(47,727)
Revaluations	(2,640)
At 31 December 2021	<u>2,897,431</u>
NET BOOK VALUE	
At 31 December 2021	<u>2,897,431</u>
At 31 December 2020	<u>2,687,798</u>

**THE GREATER WORLD CHRISTIAN SPIRITUALIST
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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

9. FIXED ASSET INVESTMENTS - continued

Investments at fair value comprise:

	2021 £	2020 £
Funds:		
Aberdeen Multi-Manager Ethical Portfolio	57	48
Fidelity Cash Fund	2,897,374	2,687,750
	<u>2,897,431</u>	<u>2,687,798</u>

Cost or valuation at 31 December 2021 is represented by:

	Listed investments £
Valuation in 2021	<u>2,897,431</u>

The historic cost of the investments was £2,860,892 (2020 - £2,651,299).

10. STOCKS

	2021 £	2020 £
Finished goods	<u>10,453</u>	<u>10,671</u>

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Other debtors	4,582	5,235
Prepayments	13,510	14,549
	<u>18,092</u>	<u>19,784</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade creditors	603	345
Social security and other taxes	523	-
Accruals and deferred income	4,392	3,023
	<u>5,518</u>	<u>3,368</u>

**THE GREATER WORLD CHRISTIAN SPIRITUALIST
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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

13. MOVEMENT IN FUNDS

	At 1.1.21 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General fund	3,951,810	179,806	4,131,616
TOTAL FUNDS	<u>3,951,810</u>	<u>179,806</u>	<u>4,131,616</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	327,814	(145,352)	(2,656)	179,806
TOTAL FUNDS	<u>327,814</u>	<u>(145,352)</u>	<u>(2,656)</u>	<u>179,806</u>

Comparatives for movement in funds

	At 1.1.20 £	Net movement in funds £	At 31.12.20 £
Unrestricted funds			
General fund	4,063,572	(111,762)	3,951,810
TOTAL FUNDS	<u>4,063,572</u>	<u>(111,762)</u>	<u>3,951,810</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	42,342	(160,459)	6,355	(111,762)
TOTAL FUNDS	<u>42,342</u>	<u>(160,459)</u>	<u>6,355</u>	<u>(111,762)</u>

**THE GREATER WORLD CHRISTIAN SPIRITUALIST
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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2021.

**THE GREATER WORLD CHRISTIAN SPIRITUALIST
ASSOCIATION**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021**

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	9,778	15,779
Legacies	294,791	1,199
	<hr/> 304,569	<hr/> 16,978
Other trading activities		
Fundraising events	-	592
Shop income	2,578	3,087
Membership fees	2,931	1,917
Courses	-	84
	<hr/> 5,509	<hr/> 5,680
Investment income		
Deposit account interest	8	26
Other income		
COVID-19 grants, etc	17,728	19,658
	<hr/>	<hr/>
Total incoming resources	327,814	42,342
EXPENDITURE		
Other trading activities		
Purchases	543	5,789
Advertising	5,740	6,224
	<hr/> 6,283	<hr/> 12,013
Investment management costs		
Portfolio management	17,711	17,777
Charitable activities		
Mediums	-	321
Printing	6,636	5,848
Travelling	580	1,733
Subscriptions & affiliation fees	53	172
	<hr/> 7,269	<hr/> 8,074
Other		
Donations	-	2,500
Support costs		
Management		
Rates and water	12,659	16,729
Insurance	14,801	16,442
Light and heat	12,211	9,647
Carried forward	39,671	42,818

This page does not form part of the statutory financial statements

**THE GREATER WORLD CHRISTIAN SPIRITUALIST
ASSOCIATION**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021**

	2021 £	2020 £
Management		
Brought forward	39,671	42,818
Telephone and internet	3,434	3,285
Equipment rental	4,142	4,748
Sundries	1,251	404
Repairs and maintenance	9,192	7,033
	<hr/> 57,690	<hr/> 58,288
Governance costs		
Wages	42,298	41,777
Social security	-	329
Pensions	600	600
Travelling	360	1,221
Bookkeeping	6,153	6,748
Legal fees	1,521	5,543
Independent examiner's fees	4,766	4,564
Bank charges	15	80
Depreciation	686	945
	<hr/> 56,399	<hr/> 61,807
Total resources expended	<hr/> 145,352	<hr/> 160,459
Net income/(expenditure) before gains and losses	182,462	(118,117)
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	(16)	267
Net income/(expenditure)	<hr/> <hr/> 182,446	<hr/> <hr/> (117,850)