

REGISTERED COMPANY NUMBER: 07274491 (England and Wales)  
REGISTERED CHARITY NUMBER: 1140411

**REPORT OF THE TRUSTEES AND  
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022  
FOR  
THE GREATER WORLD CHRISTIAN SPIRITUALIST  
ASSOCIATION**

**THE GREATER WORLD CHRISTIAN SPIRITUALIST  
ASSOCIATION**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

	<b>Page</b>
<b>Report of the Trustees</b>	<b>1 to 3</b>
<b>Report of the Independent Auditors</b>	<b>4 to 6</b>
<b>Statement of Financial Activities</b>	<b>7</b>
<b>Balance Sheet</b>	<b>8</b>
<b>Notes to the Financial Statements</b>	<b>9 to 14</b>
<b>Detailed Statement of Financial Activities</b>	<b>15 to 16</b>

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

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 DECEMBER 2022**

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 2022. 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 2022 was £2,897,431 and at the 31 December 2022 the market value was £2,826,371 showing an decrease of £71,060. This represents withdrawals of £107,591 and an increase in market value of £36,531.

The income of the charity increased to £558,731 from £327,814 in 2021. However, this includes a significant legacy of £518,927 as well as two smaller legacies of £9,041 and £9,476 this year. Last year, legacies included a legacy from a property sale of £122,033 and a further legacy of £172,758 from the closure and sale of a church. The charity's main income streams have increased this year as the covid restrictions were reduced. Last year income included £17,728 of Job retention grants due to Covid 19, however there have been no such grants this year. Expenditure increased from £175,647 in 2021 to £204,903 in 2022. Shop income amounted to £2,183 (2022 - £2,578) and cost of goods sold £660 (2022 - £543) making a trading profit of £1,523 (2022 trading profit £2,035). Significant stock provisions continue to be made during the year.

The legacy income of £518,926 which has been made available to The Greater World will be used for charitable purposes, especially The Greater World. There are no other restrictions attached to the legacy income. £400,000 has been transferred to Monenti Partners Ltd, the investment brokers used by The Greater World. The remaining funds are held for use by the Charity.

No major expenditure is envisaged for 2023.

**ACHIEVEMENT AND PERFORMANCE**

**Charitable activities**

The owned churches of The Greater World were closed during Covid. The Affiliated Churches were also closed. No training or services could take place. In 2022 it was possible to hold services and carry on with the training. Congregations were less in number but the support of our workers, who rallied round to the needs of the congregation was as strong as ever. Many of the Affiliated Churches were closed permanently due to the circumstances of the time.

**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 15 other churches in Great Britain).

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

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 DECEMBER 2022**

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.

**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**

Due to a change in the Trust Deed, we no longer have 'members' but 'friends'. The Greater World has approximately 93 friends and 15 Affiliated churches. In addition it directly owns churches in Leeds, Chatham, Luton and Middlesbrough.

**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 (resigned 9.4.2023)  
Reverend Angela Marshall  
Reverend Paul Merryweather

**Auditors**  
Perrys Audit Limited  
4th Floor  
399-401 Strand  
London  
WC2R 0LT

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees (who are also the directors of The Greater World Christian Spiritualist Association for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

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

REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 DECEMBER 2022

**STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued**

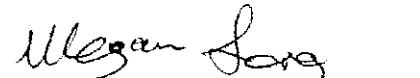
In so far as the trustees are aware:

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

**AUDITORS**

The auditors, Perrys Audit Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 1st May 2024 and signed on its behalf by:



Reverend Megan Long - Trustee

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF  
THE GREATER WORLD CHRISTIAN SPIRUALIST  
ASSOCIATION**

**Opinion**

**Qualified opinion**

We have audited the financial statements of The Greater World Christian Spiritualist Association (the 'charity') for the year ended 31 December 2022 which comprise the statement of financial activities, the balance sheet and notes to the financial statements, including 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, except for the possible effects of the matter described in the Basis for Qualified Opinion section of our report, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for qualified opinion**

We were unable to obtain documentation in relation to the cost of the freehold property recorded on the balance sheet totalling £1,102,932 as at 31 December 2022. Consequently, we were unable to verify the cost of the freehold properties which are material to the financial statements.

We 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 charity 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 qualified 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 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 other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. 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. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

As described in the basis for qualified opinion section of our report, we were unable to satisfy ourselves concerning the cost of freehold property held as at 31 December 2022. We have concluded that where the other information refers to freehold property or net assets, it may be materially misstated for the same reason.

**Opinions on other matters prescribed by the Companies Act 2006**

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

- the information given in the trustees report for the financial year for which the financial statements are prepared, which includes the directors' report prepared for the purposes of company law, is consistent with the financial statements; and
- the directors' report included within the trustees report has been prepared in accordance with applicable legal requirements.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF  
THE GREATER WORLD CHRISTIAN SPIRITUALIST  
ASSOCIATION**

**Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees report.

In respect solely of the limitation on our work relating to freehold property described above:

- we have not obtained all the information and explanations that we considered necessary for the purpose of our audit; and

- we were unable to determine whether adequate accounting records had been maintained.

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:

- the financial statements are not in agreement with the accounting records and returns; or

- certain disclosures of trustees' remuneration specified by law are not made.

- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees report and from the requirement to prepare a strategic report.

**Responsibilities of trustees**

As explained more fully in the statement of trustees responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, 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 the trustees 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 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 charitable company 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 of 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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

We gained an understanding of the legal and regulatory framework applicable to the charity and considered the risk of acts by the charity that were contrary to applicable laws and regulations, including fraud.

We designed audit procedures to respond to the risk, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

We focused on laws and regulations which could give rise to a material misstatement in the financial statements, including, but not limited to, the Charities Act 2011 and UK tax legislation. Our tests included agreeing the financial statement disclosures to underlying supporting documentation and enquiries with management.

We did not identify any key audit matters relating to irregularities, including fraud. As in all our audits, we also addressed the risk of management override of internal controls, including testing journals and evaluating whether there was evidence of bias by the trustees that represented a risk of material misstatement due to fraud.

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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF  
THE GREATER WORLD CHRISTIAN SPIRITUALIST  
ASSOCIATION**

**Use of our report**

This report is made solely to the charitable company'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 charitable company's members those matters we are required to state to them in an auditors' 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

*Perrys Audit Limited*

Scott Jiggins (Senior Statutory Auditor)  
for and on behalf of Perrys Audit Limited  
4th Floor  
399-401 Strand  
London  
WC2R 0LT

Date: 8 May 2024



**THE GREATER WORLD CHRISTIAN SPIRITUALIST  
ASSOCIATION**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Notes	2022 Unrestricted funds £	2021 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	2	550,191	304,569
Other trading activities	3	6,931	5,509
Investment income	4	1,609	8
Other income		-	17,728
<b>Total</b>		<b>558,731</b>	<b>327,814</b>
 <b>EXPENDITURE ON</b>			
Raising funds	5	58,986	52,840
<b>Charitable activities</b>	6		
Spiritual healing		36,905	36,113
Governance costs		102,279	88,694
Other		6,733	-
<b>Total</b>		<b>204,903</b>	<b>175,647</b>
 Net gains/(losses) on investments		<b>269</b>	<b>(16)</b>
 <b>NET INCOME</b>		<b>354,097</b>	<b>152,151</b>
Other recognised gains/(losses)			
Gains/(losses) on revaluation of fixed assets		36,531	(2,640)
<b>Net movement in funds</b>		<b>390,628</b>	<b>149,511</b>
 <b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		4,101,321	3,951,810
 <b>TOTAL FUNDS CARRIED FORWARD</b>		<b>4,491,949</b>	<b>4,101,321</b>

The notes form part of these financial statements

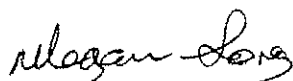
**THE GREATER WORLD CHRISTIAN SPIRITUALIST  
ASSOCIATION (REGISTERED NUMBER: 07274491)**

**BALANCE SHEET  
31 DECEMBER 2022**

	Notes	2022 Unrestricted funds £	2021 Total funds £
<b>FIXED ASSETS</b>			
Tangible assets	10	1,105,452	1,155,748
Investments	11	2,826,371	2,897,431
		<u>3,931,823</u>	<u>4,053,179</u>
<b>CURRENT ASSETS</b>			
Stocks	12	10,364	10,453
Debtors	13	18,729	18,092
Cash at bank and in hand		544,550	25,115
		<u>573,643</u>	<u>53,660</u>
<b>CREDITORS</b>			
Amounts falling due within one year	14	(13,517)	(5,518)
<b>NET CURRENT ASSETS</b>		<u>560,126</u>	<u>48,142</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>4,491,949</u>	<u>4,101,321</u>
<b>NET ASSETS</b>		<u>4,491,949</u>	<u>4,101,321</u>
<b>FUNDS</b>	15		
Unrestricted funds		4,491,949	4,101,321
<b>TOTAL FUNDS</b>		<u>4,491,949</u>	<u>4,101,321</u>

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 1 May 2024 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 2022**

**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

Freehold property is recognised under the cost model. The residual value of the property is greater than the book value recorded on the balance sheet, and therefore no depreciation has been charged on freehold property.

**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  
ASSOCIATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2022**

<b>2. DONATIONS AND LEGACIES</b>	<b>2022</b>	<b>2021</b>
	£	£
Donations	12,747	9,778
Legacies	537,444	294,791
	<u>550,191</u>	<u>304,569</u>
<b>3. OTHER TRADING ACTIVITIES</b>	<b>2022</b>	<b>2021</b>
	£	£
Fundraising events	1,031	-
Shop income	2,183	2,578
Membership fees	2,790	2,931
Courses	927	-
	<u>6,931</u>	<u>5,509</u>
<b>4. INVESTMENT INCOME</b>	<b>2022</b>	<b>2021</b>
	£	£
Deposit account interest	1,609	8
	<u>1,609</u>	<u>8</u>
<b>5. RAISING FUNDS</b>		
<b>Raising donations and legacies</b>	<b>2022</b>	<b>2021</b>
	£	£
Support costs	32,554	28,846
	<u>32,554</u>	<u>28,846</u>
<b>Other trading activities</b>	<b>2022</b>	<b>2021</b>
	£	£
Purchases	660	543
Advertising	7,912	5,740
	<u>8,572</u>	<u>6,283</u>
<b>Investment management costs</b>	<b>2022</b>	<b>2021</b>
	£	£
Portfolio management	17,860	17,711
	<u>17,860</u>	<u>17,711</u>
<b>Aggregate amounts</b>	<b>58,986</b>	<b>52,840</b>
	<u>58,986</u>	<u>52,840</u>

**THE GREATER WORLD CHRISTIAN SPIRITUALIST  
ASSOCIATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**6. CHARITABLE ACTIVITIES COSTS**

	2022 £	2021 £
<b>Spiritual Healing Costs</b>		
Printing	4,062	6,636
Travelling	234	580
Subscriptions	55	53
Rates and water	6,618	6,329
Insurance	6,899	7,400
Light and heat	6,335	6,106
Telephone	2,386	1,717
Equipment rental	4,056	2,071
Sundries	323	625
Repairs and maintenance	5,937	4,596
	<u>36,905</u>	<u>36,113</u>
<b>Governance Costs</b>		
Wages	60,896	42,298
Pensions	1,202	600
Travelling	3,297	360
Auditors' remuneration	4,500	-
Bookkeeping	7,841	6,153
Legal fees	17,555	1,521
Accountancy fees	6,225	4,766
Bank charges	172	15
Depreciation	591	30,981
	<u>102,279</u>	<u>86,694</u>

**7. NET INCOME/(EXPENDITURE)**

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

	2022 £	2021 £
Auditors' remuneration	4,500	-
Depreciation - owned assets	591	30,981
Deficit on disposal of fixed assets	<u>6,733</u>	<u>-</u>

**8. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

**Trustees' expenses**

7 trustees received re-imbursement for travel costs for attending meetings and performing administrative duties which amounted to £3,297 (2021 - £360).

**THE GREATER WORLD CHRISTIAN SPIRITUALIST  
ASSOCIATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**9. STAFF COSTS**

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

	2022	2021
Administrative	<u>3</u>	<u>2</u>

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

**10. TANGIBLE FIXED ASSETS**

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>					
At 1 January 2022	1,182,932	1,232	20,377	7,257	1,211,798
Disposals	(80,000)	-	-	-	(80,000)
At 31 December 2022	<u>1,102,932</u>	<u>1,232</u>	<u>20,377</u>	<u>7,257</u>	<u>1,131,798</u>
<b>DEPRECIATION</b>					
At 1 January 2022	30,295	1,155	17,585	7,015	56,050
Charge for year	-	19	419	153	591
Eliminated on disposal	(30,295)	-	-	-	(30,295)
At 31 December 2022	<u>-</u>	<u>1,174</u>	<u>18,004</u>	<u>7,168</u>	<u>26,346</u>
<b>NET BOOK VALUE</b>					
At 31 December 2022	<u>1,102,932</u>	<u>58</u>	<u>2,373</u>	<u>89</u>	<u>1,105,452</u>
At 31 December 2021	<u>1,152,637</u>	<u>77</u>	<u>2,792</u>	<u>242</u>	<u>1,155,748</u>

The trustees consider the residual value of the freehold property to be greater than the book value recorded on the balance sheet. The Charity has had external third party valuations undertaken by a firm of Chartered Surveyors during 2024. The total fair value of the properties valued was £3,491,000.

**11. FIXED ASSET INVESTMENTS**

	Listed investments £
<b>MARKET VALUE</b>	
At 1 January 2022	2,897,431
Disposals	(107,591)
Revaluations	36,531
At 31 December 2022	<u>2,826,371</u>
<b>NET BOOK VALUE</b>	
At 31 December 2022	<u>2,826,371</u>
At 31 December 2021	<u>2,897,431</u>

**THE GREATER WORLD CHRISTIAN SPIRITUALIST  
ASSOCIATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**11. FIXED ASSET INVESTMENTS - continued**

**Investments at fair value comprise:**

	2022 £	2021 £
Funds:		
Aberdeen Multi-Manager Ethical Portfolio	50	57
Fidelity Cash Fund	2,826,321	2,897,374
	<u>2,826,371</u>	<u>2,897,431</u>

Cost or valuation at 31 December 2022 is represented by:

	Listed investments £
Valuation in 2022	<u>2,826,371</u>

The historic cost of the investments was £2,754,657 (2021 - £2,860,892).

**12. STOCKS**

	2022 £	2021 £
Finished goods	<u>10,364</u>	<u>10,453</u>

**13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022 £	2021 £
Other debtors	3,980	4,582
Prepayments	14,749	13,510
	<u>18,729</u>	<u>18,092</u>

**14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022 £	2021 £
Trade creditors	2,710	603
Social security and other taxes	618	523
Accruals and deferred income	10,189	4,392
	<u>13,517</u>	<u>5,518</u>

**THE GREATER WORLD CHRISTIAN SPIRITUALIST  
ASSOCIATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**15. MOVEMENT IN FUNDS**

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
<b>Unrestricted funds</b>			
General fund	4,101,321	390,628	4,491,949
<b>TOTAL FUNDS</b>	<u>4,101,321</u>	<u>390,628</u>	<u>4,491,949</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	558,731	(204,903)	36,800	390,628
<b>TOTAL FUNDS</b>	<u>558,731</u>	<u>(204,903)</u>	<u>36,800</u>	<u>390,628</u>

Comparatives for movement in funds

	At 1.1.21 £	Net movement in funds £	At 31.12.21 £
<b>Unrestricted funds</b>			
General fund	3,951,810	149,511	4,101,321
<b>TOTAL FUNDS</b>	<u>3,951,810</u>	<u>149,511</u>	<u>4,101,321</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	327,814	(175,647)	(2,656)	149,511
<b>TOTAL FUNDS</b>	<u>327,814</u>	<u>(175,647)</u>	<u>(2,656)</u>	<u>149,511</u>

**16. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 December 2022.