

Charity registration number 1140411 (England and Wales)

Company registration number 07274491

THE GREATER WORLD CHRISTIAN SPIRITUALIST ASSOCIATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

THE GREATER WORLD CHRISTIAN SPIRITUALIST ASSOCIATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Reverend Megan Long Reverend Angela Marshall Reverend Caroline Cowan Reverend Margaret Bellamy Dawn Middleton	(Appointed 1 August 2024)
Secretary	Rev C M E Cowan	
Charity number (England and Wales)	1140411	
Company number	07274491	
Registered office	3-5 Conway Street London W1T 6BJ	
Independent examiner	Perrys Audit Limited 4th Floor 399-401 Strand London United Kingdom WC2R 0LT	

THE GREATER WORLD CHRISTIAN SPIRITUALIST ASSOCIATION

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THE GREATER WORLD CHRISTIAN SPIRITUALIST ASSOCIATION

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2024

The Trustees present their annual report and financial statements for the year ended 31 December 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's governing document, the Companies Act 2006 and "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.

Charitable activities

The owned churches of The Greater World were closed during the COVID pandemic. 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.

In 2024 many of the churches that did not close, remain open.

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.

Achievements and performance

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, 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 13 other churches in Great Britain).

THE GREATER WORLD CHRISTIAN SPIRITUALIST ASSOCIATION

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Financial review

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 2024 was £3,351,227 and at the 31 December 2024 the market value was £3,369,055 showing a overall increase of £17,828. This represents withdrawals of £190,000, portfolio management charges £23,327 and valuation changes £231,155.

The income of the charity increased to £237,732 from £26,020 in 2023. This is due to this years income including significant legacy income.

The charity continues to receive income from donations and its charitable activities.

The legacy income of £218,725 which was made available to The Greater World in 2024 will be used for charitable purposes, especially The Greater World. There are no other restrictions attached to the legacy income.

Expenditure increased from £231,976 in 2023 to £253,450 in 2024.

Structure, governance and management

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 Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Reverend Megan Long

Reverend Angela Marshall

Reverend Caroline Cowan

Reverend Margaret Bellamy

Dawn Middleton

(Appointed 1 August 2024)

Recruitment and appointment of 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 Friendship

Due to a change in the Trust Deed, we no longer have 'members' but 'friends' The Greater World has approximately 129 friends and 13 Affiliated churches. In addition it has 3 owned churches in Leeds, Chatham and Middlesbrough.

THE GREATER WORLD CHRISTIAN SPIRITUALIST ASSOCIATION

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees report was approved by the Board of Trustees.



Reverend Caroline Cowan

Trustee

21 August 2025

THE GREATER WORLD CHRISTIAN SPIRITUALIST ASSOCIATION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE GREATER WORLD CHRISTIAN SPIRITUALIST ASSOCIATION

I report to the Trustees on my examination of the financial statements of The Greater World Christian Spiritualist Association (the Charity) for the year ended 31 December 2024.

Responsibilities and basis of report

As the Trustees of the Charity (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006. (the 2006 Act).

Having satisfied myself that the financial statements of the Charity 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 the Charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I have identified a matter of concern in my report because I have concerns that accounting records were not available to support the full cost of freehold property recorded on the balance sheet totalling £1,177,128 as at 31 December 2024. Consequently, I was unable to verify the cost of the freehold properties which are material to the financial statements.

I confirm that no other matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the Charity as required by section 386 of the Companies Act 2006.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or
- 4 the financial statements 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 financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I confirm that there are 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 financial statements to be reached.



Scott Jiggins FCCA
Perrys Audit Limited
4th Floor
399-401 Strand
London
WC2R 0LT
United Kingdom

Dated: 2 September 2025
Dated:

THE GREATER WORLD CHRISTIAN SPIRITUALIST ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income and endowments from:			
Donations and legacies	2	230,035	15,914
Charitable activities	3	5,482	7,015
Investments	4	1,923	2,918
Other income	5	292	173
Total income		<u>237,732</u>	<u>26,020</u>
Expenditure on:			
Raising funds	6	31,503	33,522
Charitable activities	7	221,583	198,454
Other expenditure	11	364	-
Total expenditure		<u>253,450</u>	<u>231,976</u>
 Net gains on investments	 12	 <u>231,155</u>	 <u>210,047</u>
Net income and movement in funds		<u>215,437</u>	<u>4,091</u>
 Reconciliation of funds:			
Fund balances at 1 January 2024		<u>4,496,040</u>	<u>4,491,949</u>
Fund balances at 31 December 2024		<u><u>4,711,477</u></u>	<u><u>4,496,040</u></u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

THE GREATER WORLD CHRISTIAN SPIRITUALIST ASSOCIATION

BALANCE SHEET

AS AT 31 DECEMBER 2024

		2024		2023	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	14		1,179,588		1,104,994
Investments	15		3,369,055		3,351,227
			<u>4,548,643</u>		<u>4,456,221</u>
Current assets					
Stocks	16	9,162		10,171	
Debtors	17	22,183		22,160	
Cash at bank and in hand		142,023		29,309	
		<u>173,368</u>		<u>61,640</u>	
Creditors: amounts falling due within one year	18	(10,534)		(21,821)	
Net current assets			<u>162,834</u>		<u>39,819</u>
Total assets less current liabilities			<u><u>4,711,477</u></u>		<u><u>4,496,040</u></u>
The funds of the Charity					
Unrestricted funds	20		<u>4,711,477</u>		<u>4,496,040</u>
			<u><u>4,711,477</u></u>		<u><u>4,496,040</u></u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2024.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 21 August 2025

Caroline Cowan

Reverend Caroline Cowan
Trustee

Company registration number 07274491 (England and Wales)

THE GREATER WORLD CHRISTIAN SPIRITUALIST ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

Charity information

The Greater World Christian Spiritualist Association is a private company limited by guarantee incorporated in England and Wales. The registered office is 3-5 Conway Street, London, W1T 6BJ.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £1.

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Charity.

1.4 Income

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

THE GREATER WORLD CHRISTIAN SPIRITUALIST ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold property	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.
Plant and equipment	25% on reducing balance
Fixtures and fittings	15% on reducing balance
Computers	25% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Impairment of fixed assets

At each reporting end date, the Charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

THE GREATER WORLD CHRISTIAN SPIRITUALIST ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

1.9 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.11 Financial instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

THE GREATER WORLD CHRISTIAN SPIRITUALIST ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

1.12 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.13 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	11,313	15,914
Legacies	218,722	-
	<u>230,035</u>	<u>15,914</u>

3 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Other trading activities		
Courses	-	100
Sale of goods	2,485	3,235
Friendship and Affiliation Fees	2,883	3,350
Other income	114	330
	<u>5,482</u>	<u>7,015</u>

THE GREATER WORLD CHRISTIAN SPIRITUALIST ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

4 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	1,923	2,918

5 Other income

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Other income	292	173

6 Expenditure on raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Fundraising and publicity		
Advertising	8,176	8,331
Investment management	23,327	25,191
Total costs	31,503	33,522

THE GREATER WORLD CHRISTIAN SPIRITUALIST ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

7 Expenditure on charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Direct costs		
Staff costs	64,392	63,203
Depreciation and impairment	673	459
Printing, postage and stationery	4,516	3,050
Traveling	-	3,604
Subscriptions	1,049	124
Water and rates	7,967	11,409
Insurance	28,301	4,678
Light and heat	16,832	15,983
Telephone	3,071	3,545
Equipment rental	8,923	7,844
Sundries	1,740	813
Repairs and maintenance	22,669	45,375
Bank charges	169	166
	<u>160,302</u>	<u>160,253</u>
Share of support and governance costs (see note 8)		
Support	61,281	38,201
	<u>221,583</u>	<u>198,454</u>
Analysis by fund		
Unrestricted funds	<u>221,583</u>	<u>198,454</u>

8 Support costs allocated to activities

	Unrestricted funds 2024 £	Total 2023 £
Governance	<u>61,281</u>	<u>38,201</u>

THE GREATER WORLD CHRISTIAN SPIRITUALIST ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

8 Support costs allocated to activities

(Continued)

	2024	2023
	£	£
Governance costs comprise:		
Legal and professional	57,057	34,181
Accountancy	2,334	2,220
Independent examination	1,890	1,800
	<u>61,281</u>	<u>38,201</u>

9 Trustees

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

No trustee in the year received reimbursed costs (2023 : £3,604)

10 Employees

The average monthly number of employees during the year was:

	2024	2023
	Number	Number
	3	3
	<u>3</u>	<u>3</u>
Employment costs	2024	2023
	£	£
Wages and salaries	63,432	62,243
Other pension costs	960	960
	<u>64,392</u>	<u>63,203</u>

There were no employees whose annual remuneration was more than £60,000.

11 Other expenditure

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Net loss on disposal of tangible fixed assets	364	-
	<u>364</u>	<u>-</u>

THE GREATER WORLD CHRISTIAN SPIRITUALIST ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

12 Gains and losses on investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Gains/(losses) arising on:		
Revaluation of investments	(37,493)	180,786
Sale of investments	268,648	29,261
	<u>231,155</u>	<u>210,047</u>

13 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

14 Tangible fixed assets

	Freehold property £	Plant and equipment £	Fixtures and fittings £	Computers £	Total £
Cost					
At 1 January 2024	1,102,932	1,232	20,377	7,257	1,131,798
Additions	74,196	1,436	-	-	75,632
Disposals	-	(321)	(11,484)	(4,028)	(15,833)
At 31 December 2024	<u>1,177,128</u>	<u>2,347</u>	<u>8,893</u>	<u>3,229</u>	<u>1,191,597</u>
Depreciation and impairment					
At 1 January 2024	-	1,189	18,359	7,257	26,805
Depreciation charged in the year	-	370	303	-	673
Eliminated in respect of disposals	-	(319)	(11,122)	(4,028)	(15,469)
At 31 December 2024	<u>-</u>	<u>1,240</u>	<u>7,540</u>	<u>3,229</u>	<u>12,009</u>
Carrying amount					
At 31 December 2024	<u>1,177,128</u>	<u>1,107</u>	<u>1,353</u>	<u>-</u>	<u>1,179,588</u>
At 31 December 2023	<u>1,102,932</u>	<u>44</u>	<u>2,018</u>	<u>-</u>	<u>1,104,994</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 2023. The total fair value of the properties valued was £3,491,000.

THE GREATER WORLD CHRISTIAN SPIRITUALIST ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

15 Fixed asset investments

	Listed Investments £
Cost or valuation	
At 1 January 2024	3,351,227
Valuation changes	231,155
Portfolio fees	(23,327)
Disposals	(190,000)
At 31 December 2024	<u>3,369,055</u>
Carrying amount	
At 31 December 2024	<u>3,369,055</u>
At 31 December 2023	<u>3,351,227</u>

16 Stocks

	2024 £	2023 £
Finished goods and goods for resale	<u>9,162</u>	<u>10,171</u>

17 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	4	463
Other debtors	5,267	5,026
Prepayments and accrued income	16,912	16,671
	<u>22,183</u>	<u>22,160</u>

18 Creditors: amounts falling due within one year

	2024 £	2023 £
Other taxation and social security	678	659
Trade creditors	5,632	17,142
Accruals and deferred income	4,224	4,020
	<u>10,534</u>	<u>21,821</u>

THE GREATER WORLD CHRISTIAN SPIRITUALIST ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

19 Retirement benefit schemes

	2024	2023
Defined contribution schemes	£	£
Charge to profit or loss in respect of defined contribution schemes	960	960

The Charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Charity in an independently administered fund.

20 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2024	Incoming resources	Resources expended	Gains and losses	At 31 December 2024
	£	£	£	£	£
General funds	4,496,040	237,732	(253,450)	231,155	4,711,477

Previous year:	At 1 January 2023	Incoming resources	Resources expended	Gains and losses	At 31 December 2023
	£	£	£	£	£
General funds	4,491,949	26,020	(231,976)	210,047	4,496,040

21 Capital commitments

	2024	2023
	£	£
Amounts contracted for but not provided in the financial statements:		
	2024	2023
	£	£
Acquisition of property, plant and equipment	156,297	-

22 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).