

NEW APOSTOLIC CHURCH UK

England & Wales · Charity number 1148822

Details

Status	Registered
Legal form	Charitable company
Company number	08139399
Registered	2012-09-05
Register	View on the Charity Commission register

Contact

Address	New Apostolic Church UK 19 Southwell Park Rd Camberley GU15 3PU
Phone	07896553389
Email	admin-hq@btconnect.com
Website	www.nacukie.org

Activities

Objects: 3.1 THE OBJECTS OF THE CHURCH ARE, FOR THE BENEFIT OF THE PUBLIC,:-3.1.1 TO ADVANCE THE CHRISTIAN FAITH IN ACCORDANCE WITH THE WORLDWIDE TEACHINGS OF THE INTERNATIONAL NEW APOSTOLIC CHURCH WHICH IS LED BY THE CHIEF APOSTLE AS ITS SUPREME MINISTER, IN SUCH WAYS AS THE TRUSTEES MAY FROM TIME TO TIME THINK FIT AND IN SUCH PARTS OF THE UNITED KINGDOM AND THE REPUBLIC OF IRELAND (AND ANY OTHER PLACES) AS THE CHIEF APOSTLE OR (AFTER CONSULTATION WITH THE CHIEF APOSTLE), THE DISTRICT APOSTLE MAY DIRECT AND IN EITHER CASE AFTER CONSULTATION WITH THE TRUSTEES.3.1.2 TO PROMOTE THE INTERLOCKING UNION AND INSTRUCTION OF THE MEMBERS OF THE INTERNATIONAL NEW APOSTOLIC CHURCH ACCORDING TO THE NEW APOSTOLIC CREED. 3.1.3 TO ADVANCE EDUCATION IN SUCH WAYS AS THE TRUSTEES FROM TIME TO TIME MAY THINK FIT. 3.1.4 TO CARRY OUT OTHER CHARITABLE ACTIVITIES ASSOCIATED WITH THE INTERNATIONAL NEW APOSTOLIC CHURCH FOR THE BENEFIT OF THE COMMUNITY IN THE UNITED KINGDOM AND THE REPUBLIC OF IRELAND AND WORLDWIDE.

Activities: 1.1 To advance the Christian faith iaw the worldwide teachings of the International New Apostolic Church.1.2 To promote the unity and instruction of the members of the New Apostolic Church according to the New Apostolic Creed. 1.3 To advance education. 1.4 To carry out other charitable activities associated with the International New Apostolic Church for the benefit of the UK community.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services, Other Charitable Activities
- **What:** Religious Activities
- **Who:** The General Public/mankind

Geography

- Ireland
- Isle Of Man
- Scotland
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£695,218	£634,107	£8,354,367	0
2023-12-31	£624,819	£636,325	£8,303,705	1
2022-12-31	£671,924	£643,892	£8,278,877	1
2021-12-31	£497,294	£563,828	-	-
2020-12-31	£557,008	£614,142	£8,518,998	2

Trustees

Name	Role	Appointed
Carmen Steenkamp		2024-03-20
Clement Kalala Tshisungu		2025-09-11
David Allan Heynes		2018-04-01
MS KAREN PAISLEY		2012-08-16
Neil Colin Woodman		2019-07-08

Accounts

Charity registration number 1148822 (England and Wales)

Charity registration number SC044099 (Scotland)

Company registration number 08139399

NEW APOSTOLIC CHURCH UK
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

NEW APOSTOLIC CHURCH UK

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr D A Heynes	
	Mr N C Woodman	
	Mr R Krause	
	Mrs K Paisley	
	Dr H Mutschler	(Appointed 2 January 2024)
	Miss C Steenkamp	(Appointed 20 March 2024)
Secretary	C Esterhuizen	
Charity number (England and Wales)	1148822	
Charity number (Scotland)	SC044099	
Company number	08139399	
Registered office	19 Southwell Park Road	
	Camberley	
	Surrey	
	GU15 3PU	
Auditor	Richard Place Dobson Services Limited	
	Ground Floor	
	1 - 7 Station Road	
	Crawley	
	West Sussex	
	RH10 1HT	

NEW APOSTOLIC CHURCH UK

CONTENTS

	Page
Trustees' report	1 - 5
Statement of trustees' responsibilities	6
Independent auditor's report	7 - 9
Statement of financial activities	10 - 11
Balance sheet	12
Statement of cash flows	13
Notes to the financial statements	14 - 25

NEW APOSTOLIC CHURCH UK

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, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) 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).

Structure, governance and management

The Charity is a company limited by guarantee not having a share capital formed under the Companies Act 2006. 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:

Mr D A Heynes	
Mr N C Woodman	
Mr R Krause	
Mrs K Paisley	
Dr H Mutschler	(appointed 2 January 2024)
Miss C Steenkamp	(appointed 20 March 2024)

Recruitment and appointment of new trustees

The Declaration of Trust makes provision for the District Apostle to appoint new trustees by executing a deed. The District Apostle will consult the other trustees before an appointment is made, and the deed of appointment will then be approved by all trustees.

Induction and training of new trustees

Once new trustees have been formally appointed, they are asked to sign a declaration of eligibility/willingness to act and invited to read Charity Commission guides CC3 and 'Managing faith charities as trustees. They immediately have the opportunity to engage with issues and decisions with which the trustees become involved. This provides new trustees with peer group support enabling them to support the work of the existing trustees soon after their formal appointment.

Organisational structure

The organisational structure relating to the religious activities of the Charity is centred on congregations and missions, which are located mainly in the UK, and are each led by a rector. The congregations are grouped into a number of geographical districts which are each led by a District Leader. The District Leaders are led by an Apostle, assisted by a Bishop, and they have responsibility for the religious activities carried out by the Charity in the UK & Ireland. An Apostle reports to the District Apostle and the District Apostle reports to the Chief Apostle (who is the Supreme President of the New Apostolic Church worldwide). The organisational structure relating to the business affairs of the Charity, which includes all legal, regulatory, financial, property and administrative matters is led by the trustees, and their appointed advisors. The day-to-day administration and financial matters of the Charity are carried out by an administrator who is directly supported by the Apostle who is also a Trustee. The Church administrator has been fully trained as our internal qualified Health & Safety officer.

NEW APOSTOLIC CHURCH UK

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) *FOR THE YEAR ENDED 31 DECEMBER 2024*

Wider network

The Charity's religious activities are carried out in unity with the worldwide promotion and teaching of the New Apostolic faith under the oversight of the Chief Apostle and the New Apostolic Church International. The Charity's legal, regulatory, financial, property and administrative matters are directed by the trustees having regard to what is in the best interests of the Charity.

Publications

The Charity purchases literature and teaching materials that support the promotion of the New Apostolic Faith which are mostly published by Verlag Friedrich Bischoff GmbH by commission of the New Apostolic Church International. The literature and teaching materials are purchased by the Charity on a commercial basis which allows for the fact that the literature and teaching materials are available to a number of English-speaking countries including the UK and Ireland.

Risk management

To mitigate against the risk of management override, the trustees are provided with a detailed monthly financial report which includes the income and individual line-item of expenditure within the given month as well as for the year to date. The monthly report provides information on the bank positions and the fund performance month on month. Any spend outside of the agreed annual budget requires approval from the trustees as per the quorum set out in the Charity's governing document.

The proportion of cash offerings continues to reduce with approximately 81% now donated online. A rigorous and long-standing policy and process is in place to mitigate the risks associated with cash offerings.

To manage the risk of property valuation the trustees monitor the spend on each property and implemented a property asset register in 2024.

DBS checks for all active volunteers are regularly reviewed in accordance with the charity's safeguarding policy. The trustees continue to apply their skills as outlined in the skills audit and work closely with their professional Advisors in terms of legal and accounting procedures.

A new volunteer Head of Safeguarding was recruited in 2024, and she takes on responsibility for policy, structure and training of safeguarding within the Charity, reporting to the trustees.

In addition to the above the trustees have a risk register which is reviewed and updated annually.

Objectives and activities

The aim of the Charity as set out in its Constitution is the interlocking union and instruction of its believers according to the New Apostolic confession of faith.

The Charity fulfils its objects by promoting and teaching the New Apostolic Church faith, which is encapsulated in the Ten Articles of Faith. This work is carried out in unity with the worldwide promotion and teaching of the New Apostolic faith under the oversight of the Chief Apostle and the New Apostolic Church International.

The Charity seeks to support the spiritual care of members and guests and to care for sustained attendance and the overall participation of its members at the divine services and other events as well as to manage the donations and freewill offerings received.

NEW APOSTOLIC CHURCH UK

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) *FOR THE YEAR ENDED 31 DECEMBER 2024*

Spiritual activities

The strategy of the Charity is to foster spiritual fellowship and the development of faith amongst its members. The activities of the charity are centred on the divine services which are conducted in church buildings owned by the Charity as well as in hired premises.

The divine services are open to the public who can participate in them and benefit from the spiritual fellowship and faith of the members. The divine services are complemented by pastoral visits by ministers, and a range of activities including Sunday School, Religious Instruction and Confirmation lessons, as well as activities for children, young people and seniors. Music forms an important part of our worship and enhances the divine service experience. The Church website www.nacukie.org and a variety of church publications, provide members and guests with information on the Church.

Digital platforms used to stream church services and other events remain an important aspect of the church activities and provide a connection to those who prefer to participate online or who otherwise have difficulty attending in person.

Volunteers

The charity is run almost exclusively by volunteer ministers and members in the UK and Ireland who fulfil their ministerial responsibilities in an honorary capacity. The activities that complement the divine services are supported by members and attendees of all ages in their voluntary capacity. Nearly all the income is derived from the donations and freewill offerings of attendees.

The trustees are immensely grateful to our volunteer ministers, teachers and workers who each contribute their time and energy out of love for God and their neighbour.

Public Benefit

The Trustees have complied with their duty to have regard to the Charity Commission's public benefit guidance when exercising relevant powers or duties. One of the core objects of the charity is to advance the Christian faith in accordance with the worldwide teachings of the New Apostolic faith in the United Kingdom and Ireland (and any other places); based on Matthew chapter 28 "to teach all nations". This is carried out locally by inviting guests, arranging special events, publishing church publications and informing via the website. Members are encouraged to invite others to participate in the activities of the charity.

All church services and other platforms are open to the public. Membership of the charity is open to any adult who wishes to join a congregation. Minors may also join subject to applicable law. Membership of the charity is diverse with many different cultures and social strands represented in the charity. The charity is associated with New Apostolic Church International which has some 9 million registered members worldwide (see <https://nak.org/en/church/factsfigures>).

Where possible, church properties have notice boards advising the times of services and other local information. Details are also provided on the website. Many church properties provide for disabled access and hearing loops are installed in most church buildings. The activities of the Charity are spread across various locations in the United Kingdom and Ireland.

Where costs are charged to members for publications and other services, the costs are reasonable, and publications are available at affordable cost. There are no charges for becoming a member of the Charity or for performing ministrations, for example, weddings, baptisms or funerals.

Financial review

The result for the year shows a net operational profit of £61,111. This is then adjusted for the net gain on investments in the period resulting in a net surplus of £50,662.

NEW APOSTOLIC CHURCH UK

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) *FOR THE YEAR ENDED 31 DECEMBER 2024*

As anticipated the legal and professional fees were significantly less in 2024 following the correction of title on one of the properties in June 2024. The charity completed the registration with the Charities Regulator in Ireland in February 2025. The registration in the Isle of Man should be completed later in 2025.

Reserves policy

Our reserves policy is to maintain funds to cover operational running costs for 6 to 9 months.

Principal funding sources

A high proportion of the income of the Charity was derived directly from donations and freewill offerings from church members and used to meet the operating costs of the Charity, including the provision of church services and other activities, as well as the maintenance and improvements to the Charity's properties, management and administration costs.

Investment policy and objectives

The main investment vehicle remains the NAK Special Fund. It is the view of the trustees this offers the best overall return on investment, and that the investment strategy is in line with the church beliefs. The currency exchange risk was identified as an issue, however the cost of hedging against this was deemed to not be financially viable. The trustees will continue to monitor the fund performance.

Additional funds are invested in Barclays Treasury Fixed Term Deposits which provides security combined with good accessibility.

FUTURE DEVELOPMENTS

The core objectives of the Charity are to support the spiritual care of members and guests. The Charity will aim to achieve these objectives by implementing the strategies and activities, backed by the extensive use of volunteers, described earlier in this report. The Charity is aware that external factors, including the political and economic environment, both in overseas countries where the New Apostolic Church is established and, in the UK, or Ireland, may impact on its ability to achieve its core objectives.

Estate Management

The estate is managed by the trustees, supported by the Charity Administrator. After careful consideration the trustees took the decision in July 2025 to dispense with the main contractor for property maintenance and renovation and have instead implemented a de-centralised model using local contractors. This is expected to reduce the overall cost for property maintenance and renovation. A monthly report is provided to the trustees to track the work done on each of the buildings and the works planned against the allocated budget.

Insurances - Property and fellowship at rented locations

A full review and update takes place annually and the trustees are satisfied that there is sufficient cover of property and contents insurance.

Sustainability

The 'Caring for the Creation' initiative continues to inform, educate and encourage church members in sustainability matters. In August 2025 the Camberley church was fitted with solar panels to reduce the carbon footprint.

NEW APOSTOLIC CHURCH UK

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Wider network

The Charity's religious activities are carried out in unity with the worldwide promotion and teaching of the New Apostolic faith under the oversight of the Chief Apostle and the New Apostolic Church International. The Charity's legal, regulatory, financial, property and administrative matters are directed by the trustees having regard to professional advice and what is in the best interests of the Charity.

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The trustees' report was approved by the Board of Trustees.



Mr D A Heynes
Trustee

Dated: 04 September 2025

NEW APOSTOLIC CHURCH UK

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees, who are also the directors of New Apostolic Church UK for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law 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 charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

NEW APOSTOLIC CHURCH UK

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF NEW APOSTOLIC CHURCH UK

Opinion

We have audited the financial statements of New Apostolic Church UK (the 'charity') for the year ended 31 December 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the 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 FRS 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 charitable company's affairs as at 31 December 2024 and of its incoming resources and application of resources, 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 opinion

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 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 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.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

NEW APOSTOLIC CHURCH UK

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF NEW APOSTOLIC CHURCH UK

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.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. The objectives of our audit are to obtain sufficient appropriate audit evidence regarding compliance with laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements, to perform audit procedures to help identify instances of non-compliance with other laws and regulations that may have a material effect on the financial statements, and to respond appropriately to identified or suspected non-compliance with laws and regulations identified during the audit.

In relation to fraud, the objectives of our audit are to identify and assess the risk of material misstatement of the financial statements due to fraud, to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatements due to fraud through designing and implementing appropriate responses and to respond appropriately to fraud or suspected fraud identified during the audit.

However it is the primary responsibility of management, with the oversight of those charged with governance, to ensure that the entity's operations are conducted in accordance with the provisions of laws and regulations and for the prevention and detection of fraud.

In identifying and assessing the risks of material misstatement in respect of irregularities, including fraud, the audit engagement team made enquiries of management, and those charged with governance, regarding the procedures relating to identifying, evaluating and complying with;

1. laws and regulations and whether they were aware of any instances of non-compliance;
2. detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
3. the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations;

As a result of these procedures we consider the most significant laws and regulations that have a direct impact on the financial statements are FRS 102, General Data Protection Regulations, Companies Act, Charities Act 2011, Charities and Trustees Investment (Scotland) Act, Charities Statement of Recommended Practice and employment law and regulations. We performed audit procedures to detect non-compliance, which may have a material impact on the financial statements. These included reviewing financial statement disclosures and evaluating advice received from external advisors. There were no significant laws and regulations we deemed as having an indirect impact on the financial statements.

NEW APOSTOLIC CHURCH UK

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF NEW APOSTOLIC CHURCH UK

The audit engagement team identified the risk of management override of controls as the area where the financial statements were most susceptible to material misstatement due to fraud. Audit procedures performed included but were not limited to testing manual journal entries and other adjustments and evaluating the rationale in relation to any significant, unusual transactions and transactions entered into outside of the normal course of business.

As a portion of income is cash donations, this was also highlighted as an area of high risk for fraud and not being recorded in the accounts. Audit procedures performed included but were not limited to observing count procedures and substantive and analytical testing of income recording systems.

Valuation of property has also been included as a significant risk. Audit work undertaken to confirm that properties were valued correctly in the accounts and are not impaired included, but was not limited too, obtaining and reviewing any recent valuations carried out for the properties, discussing with the trustees their view on the value of each property, reviewing and comparing insurance values for each property and obtaining market statistics on property values for each area.

Other matters

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <https://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 trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees 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 and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Richard Place Dobson Services Limited
Chartered Accountants
Statutory Auditor

10 September 2025

Date

Ground Floor
1 - 7 Station Road
Crawley
West Sussex
RH10 1HT

Richard Place Dobson Services Limited is eligible for appointment as auditor of the charitable company by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

NEW APOSTOLIC CHURCH UK

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

Current financial year		Unrestricted funds general 2024 £	Unrestricted funds designated 2024 £	Restricted funds 2024 £	Total 2024 £	Total 2023 £
	Notes					
Income and endowments from:						
Donations and legacies	3	608,498	-	19,486	627,984	571,779
Investments	4	24,656	35,334	-	59,990	51,367
Other income	5	7,244	-	-	7,244	1,673
Total income		640,398	35,334	19,486	695,218	624,819
Expenditure on:						
Charitable activities	6	482,339	63,245	19,486	565,070	636,325
Other expenditure	11	69,037	-	-	69,037	-
Total expenditure		551,376	63,245	19,486	634,107	636,325
Net gains/(losses) on investments	12	-	(10,449)	-	(10,449)	36,334
Net income/(expenditure)		89,022	(38,360)	-	50,662	24,828
Transfers between funds		117,484	(117,484)	-	-	-
Net movement in funds	8	206,506	(155,844)	-	50,662	24,828
Reconciliation of funds:						
Fund balances at 1 January 2024		333,308	7,970,397	-	8,303,705	8,278,877
Fund balances at 31 December 2024		539,814	7,814,553	-	8,354,367	8,303,705

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

NEW APOSTOLIC CHURCH UK

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

Prior financial year		Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes				
Income and endowments from:					
Donations and legacies	3	551,662	-	20,117	571,779
Investments	4	17,068	34,299	-	51,367
Other income	5	1,673	-	-	1,673
Total income		570,403	34,299	20,117	624,819
Expenditure on:					
Charitable activities	6	570,380	45,828	20,117	636,325
Total expenditure		570,380	45,828	20,117	636,325
Net gains/(losses) on investments	12	-	36,334	-	36,334
Net income		23	24,805	-	24,828
Transfers between funds		(47,099)	47,099	-	-
Net movement in funds	8	(47,076)	71,904	-	24,828
Reconciliation of funds:					
Fund balances at 1 January 2023		380,384	7,898,493	-	8,278,877
Fund balances at 31 December 2023		333,308	7,970,397	-	8,303,705

NEW APOSTOLIC CHURCH UK

BALANCE SHEET

AS AT 31 DECEMBER 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	14	5,894,549		6,034,747	
Investments	15	1,809,687		1,784,802	
			7,704,236		7,819,549
Current assets					
Debtors	16	44,220		29,316	
Cash at bank and in hand		632,641		480,412	
			676,861		509,728
Creditors: amounts falling due within one year	17	(26,730)		(25,572)	
Net current assets			650,131		484,156
Total assets less current liabilities			8,354,367		8,303,705
Income funds					
<u>Unrestricted funds</u>					
Designated funds		7,814,553		7,970,397	
General unrestricted funds		539,814		333,308	
			8,354,367		8,303,705
			8,354,367		8,303,705

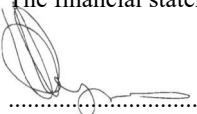
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2024, although an audit has been carried out under section 144 of the Charities Act 2011 and the Charities and Investments (Scotland) Act 2005.

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 under the requirements of the Companies Act 2006, 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 4 September 2025



Mr D A Heynes
Trustee

Company Registration No. 08139399

NEW APOSTOLIC CHURCH UK

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash generated from operations	24		230,408		123,246
Investing activities					
Purchase of tangible fixed assets		(189,974)		(223,706)	
Proceeds from disposal of tangible fixed assets		87,139		25,000	
Purchase of investments		(35,334)		(34,299)	
Investment income received		59,990		51,367	
Net cash used in investing activities			(78,179)		(181,638)
Net cash used in financing activities			-		-
Net increase/(decrease) in cash and cash equivalents			152,229		(58,392)
Cash and cash equivalents at beginning of year			480,412		538,804
Cash and cash equivalents at end of year			632,641		480,412

NEW APOSTOLIC CHURCH UK

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

Charity information

New Apostolic Church UK is a private company limited by guarantee incorporated in England and Wales. The registered office is 19 Southwell Park Road, Camberley, Surrey, GU15 3PU.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's memorandum and articles of association, the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) 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)". The charity is a Public Benefit Entity as defined by FRS 102.

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 £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of listed investments to market value at the year end. 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 can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for a specific purpose.

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

1.4 Income

Items of income are recognised and included in the accounts when all of the following criteria are met:

- The Charitable Company has entitlement to the funds
- Any performance conditions attached to the items of income have been met or are fully within the control of the charity.
- There is sufficient certainty that receipt of the income is considered probable; and
- The amount can be measured reliably.

For legacies, entitlement is taken as the earlier of:

- the date on which the charity is aware that probate has been granted;
- the estate has been finalised and notification has been made by the executor(s) to the Charity that a distribution will be made
- when distribution is received from the estate.

Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

NEW APOSTOLIC CHURCH UK

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

1 Accounting policies

(Continued)

Interest receivable

Interest on funds held on deposit or dividend income from investments is included when receivable and the amount can be measured realisable by the charity, this is normally upon notification by the relevant organisation.

Other income

Other income consists of insurance proceeds and is recognised in the accounts when there is a reasonable certainty it will be received.

1.5 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. Expenditure is classified under the following activity headings:

Charitable activities - includes the costs of carrying out the charitable objects in promoting and teaching the New Apostolic faith and their associated support costs as well as costs incurred in supporting Youth Away days. No support costs are allocated to this activity.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs. These costs have all been allocated to the main charitable activity of promoting and teaching the New Apostolic Faith.

1.6 Tangible fixed assets

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

Freehold land and buildings	2% on cost
Plant and equipment	15% on reducing balance
Fixtures and fittings	15% on reducing balance
Computers	15% on reducing balance
Motor vehicles	25% on reducing balance

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.

Only items over £5,000 will be capitalised. In the main this will be items such as new Altars, Organs and new furniture.

1.7 Fixed asset investments

Fixed asset investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the quoted market value at the balance sheet date.

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).

NEW APOSTOLIC CHURCH UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

1.9 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 the carrying value plus accrued interest less repayments.

Debtors

Trade and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid deposit accounts with a short maturity date of three months or less from the opening of the account.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation arising from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount.

Derecognition of financial liabilities

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

1.10 Taxation

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

1.11 Employee benefits

The costs of short term employee benefits are recognised as a liability and an expense.

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

1.12 Retirement benefits

Pensions

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.

1.13 Leases

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

1.14 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

1.15 Legal status

The Charitable Company is a company limited by guarantee and has no share capital. In the event of the charitable company being wound up, the liability in respect of the guarantee is limited to £1 per member of the charitable company.

NEW APOSTOLIC CHURCH UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The key judgements and estimates made in preparing the accounts are the valuation of freehold property. The residual value has been estimated to be more than the buildings original cost and therefore no depreciation has been charged on this basis.

The trustees have made a judgement on whether each property is impaired, where such a judgement has been made this has been explained in the notes to the accounts

3 Donations and legacies

	Unrestricted funds general 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds general 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	427,711	19,486	447,197	360,230	20,117	380,347
Donations under gift aid	180,787	-	180,787	191,432	-	191,432
	<u>608,498</u>	<u>19,486</u>	<u>627,984</u>	<u>551,662</u>	<u>20,117</u>	<u>571,779</u>

4 Income from investments

	Unrestricted funds general 2024 £	Unrestricted funds designated 2024 £	Total 2024 £	Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Total 2023 £
Rental income	10,800	-	10,800	10,800	-	10,800
Income from investments	-	35,334	35,334	-	34,299	34,299
Interest receivable	13,856	-	13,856	6,268	-	6,268
	<u>24,656</u>	<u>35,334</u>	<u>59,990</u>	<u>17,068</u>	<u>34,299</u>	<u>51,367</u>

NEW APOSTOLIC CHURCH UK

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

5 Other income

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Net gain on disposal of tangible fixed assets	7,138	-
Other income	106	1,673
	<u>7,244</u>	<u>1,673</u>

6 Charitable activities

	2024 £	2023 £
Staff costs	-	81,559
Depreciation and impairment	180,409	154,286
Hire of plant and machinery	5,890	8,988
Rent of halls for services	65,884	52,946
Rates and water for services	2,343	2,734
Light and heat for services	30,387	23,799
Youth costs	11,030	13,738
Church music expenses	1,277	3,574
Materials	15,078	8,640
Repairs and maintenance	71,730	52,353
Travel and subsistence	65,526	80,698
District events	8,930	21,972
Sundries	27,450	17,888
	<u>485,934</u>	<u>523,175</u>
Share of support costs (see note 7)	23,003	17,094
Share of governance costs (see note 7)	56,133	96,056
	<u>565,070</u>	<u>636,325</u>
Analysis by fund		
Unrestricted funds - general	482,339	570,380
Unrestricted funds - designated	63,245	45,828
Restricted funds	19,486	20,117
	<u>565,070</u>	<u>636,325</u>

NEW APOSTOLIC CHURCH UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

7 Support costs

	Support costs	Governance costs	2024	Support costs	Governance costs	2023
	£	£	£	£	£	£
Depreciation	726	-	726	855	-	855
Rates and water	-	-	-	225	-	225
Telephone	12,848	-	12,848	17,434	-	17,434
Postage and stationery	5,097	-	5,097	10,719	-	10,719
Church publications	853	-	853	848	-	848
Sundries	1,969	-	1,969	339	-	339
Bank Charges	1,510	-	1,510	1,638	-	1,638
Licences	-	-	-	93	-	93
Audit fees	-	16,912	16,912	-	13,860	13,860
Other assurance services	-	6,254	6,254	-	7,707	7,707
Legal and Professional fees	-	32,967	32,967	-	59,432	59,432
	<u>23,003</u>	<u>56,133</u>	<u>79,136</u>	<u>32,151</u>	<u>80,999</u>	<u>113,150</u>
Analysed between						
Charitable activities	<u>23,003</u>	<u>56,133</u>	<u>79,136</u>	<u>17,094</u>	<u>96,056</u>	<u>113,150</u>

8 Net movement in funds

2024
£

2023
£

Net movement in funds is stated after charging/(crediting)

Fees payable to the company's auditor for the audit of the company's financial statements	16,912	13,860
Depreciation of owned tangible fixed assets	181,135	155,141
Loss on disposal of tangible fixed assets	<u>61,899</u>	<u>-</u>

9 Trustees

One trustee was reimbursed a total of £196 (2023: £251) for travelling expenses.

None of the trustees received remuneration for their role as trustee. One of the trustees David Middleton received remuneration during the previous year (2023: £65,925) for his role as a Bishop of The New Apostolic Church UK. Payment is made in accordance with the charity's Articles of Association. David Middleton retired as a Trustee in January 2024.

10 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Charitable activities	<u>-</u>	<u>1</u>

NEW APOSTOLIC CHURCH UK

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

10 Employees (Continued)

Employment costs	2024 £	2023 £
Wages and salaries	-	65,925
Social security costs	-	12,067
Other pension costs	-	3,567
	<u>-</u>	<u>81,559</u>

The staff costs above represent the total remuneration paid to key management personnel of the charity.

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2024 Number	2023 Number
£60,001 - £70,000	-	1

11 Other expenditure

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Net loss on disposal of tangible fixed assets	<u>69,037</u>	<u>-</u>

NEW APOSTOLIC CHURCH UK

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

12 Net gains/(losses) on investments

	Unrestricted funds designated 2024 £	Unrestricted funds designated 2023 £
Revaluation of investments	(10,449)	36,334

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 land and buildings £	Plant and equipment £	Fixtures and fittings £	Computers £	Motor vehicles £	Total £
Cost						
At 1 January 2024	5,232,855	88,276	1,298,084	20,073	2,570	6,641,858
Additions	177,626	-	12,348	-	-	189,974
Disposals	(80,000)	(33,369)	(136,492)	(19,274)	(2,570)	(271,705)
At 31 December 2024	5,330,481	54,907	1,173,940	799	-	6,560,127
Depreciation and impairment						
At 1 January 2024	50,000	57,836	481,474	15,230	2,570	607,110
Depreciation charged in the year	53,352	4,566	122,491	726	-	181,135
Eliminated in respect of disposals	-	(25,273)	(79,410)	(15,414)	(2,570)	(122,667)
At 31 December 2024	103,352	37,129	524,555	542	-	665,578
Carrying amount						
At 31 December 2024	5,227,129	17,778	649,385	257	-	5,894,549
At 31 December 2023	5,182,855	30,440	816,610	4,842	-	6,034,747

NEW APOSTOLIC CHURCH UK

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	1,784,802
Additions	35,334
Change in market value in year	(10,449)
At 31 December 2024	1,809,687
Carrying amount	
At 31 December 2024	1,809,687
At 31 December 2023	1,784,802

Fixed asset investments revalued

The historical cost of the investments at the year end was £1,698,222 (2023: £1,662,887).

The total Investments above are held in 1 fund, which is held outside the UK.

16 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	1,659	4,040
Other debtors	30,384	11,843
Prepayments and accrued income	12,177	13,433
	44,220	29,316

17 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	8,835	11,776
Other creditors	122	12,563
Accruals and deferred income	17,773	1,233
	26,730	25,572

18 Retirement benefit schemes

	2024 £	2023 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	-	3,567

NEW APOSTOLIC CHURCH UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

18 Retirement benefit schemes

(Continued)

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.

19 Unrestricted funds - designated

These are unrestricted funds which are material to the charity's activities.

	At 1 January 2024 £	Incoming resources £	Resources expended £	Transfers £	Gains and losses £	At 31 December 2024 £
Fixed Asset Funds	5,985,595	-	-	(80,729)	-	5,904,866
Investment Fund	1,784,802	35,334	-	-	(10,449)	1,809,687
Cyclical Repair fund	200,000	-	(63,245)	(36,755)	-	100,000
	<u>7,970,397</u>	<u>35,334</u>	<u>(63,245)</u>	<u>(117,484)</u>	<u>(10,449)</u>	<u>7,814,553</u>

Previous year:	At 1 January 2023 £	Incoming resources £	Resources expended £	Transfers £	Gains and losses £	At 31 December 2023 £
Fixed Asset Funds	5,985,595	-	-	-	-	5,985,595
Investment Fund	1,714,169	34,299	-	-	36,334	1,784,802
Cyclical Repair fund	198,729	-	(45,828)	47,099	-	200,000
	<u>7,898,493</u>	<u>34,299</u>	<u>(45,828)</u>	<u>47,099</u>	<u>36,334</u>	<u>7,970,397</u>

The fixed asset funds represents the funds necessarily set aside for the charity's occupation of the land and buildings plus fixtures and fittings within those properties. This fund includes the impairment in value of two of the churches of £264,402.

The Investment fund represents the funds that are held in HI GKR Fonds. The Investment fund includes an investment revaluation reserve of £111,466 (2023: £122,746).

The property improvement fund represents funds set aside to fund architect and other professional fees to investigate the re-development of existing properties.

The cyclical maintenance fund represents funds set aside for a fixed maintenance plan and ongoing contracts for supply of services. This includes PAT testing, legionella, fire extinguisher checks, boiler servicing and similar.

NEW APOSTOLIC CHURCH UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

20 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	Movement in funds			Movement in funds			
	Balance at 1 January 2023	Incoming resources	Resources expended	Balance at 1 January 2024	Incoming resources	Resources expended	Balance at 31 December 2024
	£	£	£	£	£	£	£
German Church support costs	-	20,117	(20,117)	-	19,486	(19,486)	-
	-	20,117	(20,117)	-	19,486	(19,486)	-

German Church support costs - donations were received during the year from the Parent Church to support the charitable activities of the Church and to assist with meeting certain costs.

21 Analysis of net assets between funds

	Unrestricted funds general 2024 £	Unrestricted funds designated 2024 £	Total 2024 £
At 31 December 2024:			
Tangible assets	257	5,894,292	5,894,549
Investments	-	1,809,687	1,809,687
Current assets/(liabilities)	539,557	110,574	650,131
	539,814	7,814,553	8,354,367
	Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Total 2023 £
At 31 December 2023:			
Tangible assets	4,842	6,029,905	6,034,747
Investments	-	1,784,802	1,784,802
Current assets/(liabilities)	328,466	155,690	484,156
	333,308	7,970,397	8,303,705

NEW APOSTOLIC CHURCH UK

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

22 Operating lease commitments

Lessee

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2024 £	2023 £
Within one year	13,804	13,804
Between two and five years	4,625	18,429
	<u>18,429</u>	<u>32,233</u>

23 Related party transactions

During the year purchases of £246,754 (2023: £234,141) were made from CSC UK Limited, a related company due to both of the directors of CSC UK Limited being related to a trustee. The amounts paid were on normal business terms.

24 Cash generated from operations	2024 £	2023 £
Surplus for the year	50,662	24,828
Adjustments for:		
Investment income recognised in statement of financial activities	(59,990)	(51,367)
Loss on disposal of tangible fixed assets	61,899	-
Fair value gains and losses on investments	10,449	(36,334)
Depreciation and impairment of tangible fixed assets	181,135	155,141
Movements in working capital:		
(Increase)/decrease in debtors	(14,905)	38,063
Increase/(decrease) in creditors	1,158	(7,085)
Cash generated from operations	<u>230,408</u>	<u>123,246</u>

25 Non-audit services provided by auditor

In common with many businesses of our size and nature we use our auditor to assist with the preparation of the financial statements.

Accounts

Charity registration number 1148822 (England and Wales)

Charity registration number SC044099 (Scotland)

Company registration number 08139399 (England and Wales)

NEW APOSTOLIC CHURCH UK
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

NEW APOSTOLIC CHURCH UK

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr D A Heynes	
	Mr N C Woodman	
	Mr R Krause	
	Mrs K Paisley	
	Dr H Mutschler	(Appointed 2 January 2024)
	Miss C Steenkamp	(Appointed 20 March 2024)
Secretary	C Esterhuizen	
Charity number (England and Wales)	1148822	
Charity number (Scotland)	SC044099	
Company number	08139399	
Registered office	19 Southwell Park Road	
	Camberley	
	Surrey	
	GU15 3PU	
Auditor	Richard Place Dobson Services Limited	
	Ground Floor	
	1 - 7 Station Road	
	Crawley	
	West Sussex	
	RH10 1HT	

NEW APOSTOLIC CHURCH UK

CONTENTS

	Page
Trustees' report	1 - 5
Statement of trustees' responsibilities	6
Independent auditor's report	7 - 9
Statement of financial activities	10 - 11
Balance sheet	12
Statement of cash flows	13
Notes to the financial statements	14 - 25

NEW APOSTOLIC CHURCH UK

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees present their annual report and financial statements for the year ended 31 December 2023.

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, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) 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).

Structure, governance and management

The Charity is a company limited by guarantee not having a share capital formed under the Companies Act 2006. 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:

Mr D A Middleton	(resigned 2 January 2024)
Mr D A Heynes	
Mr N C Woodman	
Mr R Krause	
Mrs K Paisley	
Dr H Mutschler	(appointed 2 January 2024)
Miss C Steenkamp	(appointed 20 March 2024)

Recruitment and appointment of new trustees

The Declaration of Trust makes provision for the District Apostle to appoint new trustees by executing a deed. The District Apostle will consult the other trustees before an appointment is made, and the deed of appointment will then be approved by all trustees.

Induction and training of new trustees

Once new trustees have been formally appointed, they are asked to sign a declaration of eligibility/willingness to act and invited to read Charity Commission guides CC3 and 'Managing faith charities as trustees. They immediately have the opportunity to engage with issues and decisions with which the trustees become involved. This provides new trustees with peer group support enabling them to support the work of the existing trustees soon after their formal appointment.

Organisational structure

The organisational structure relating to the religious activities of the Charity is centred on congregations and missions, which are located mainly in the UK, and are each led by a rector. The congregations are grouped into a number of geographical districts which are each led by a District Leader. The District Leaders are led by an Apostle, assisted by a Bishop, and they have responsibility for the religious activities carried out by the Charity in the UK & Ireland. An Apostle reports to the District Apostle and the District Apostle reports to the Chief Apostle (who is the Supreme President of the New Apostolic Church worldwide). The organisational structure relating to the business affairs of the Charity, which includes all legal, regulatory, financial, property and administrative matters is led by the trustees and their appointed advisors. The day-to-day administration and financial matters of the Charity are carried out by an administrator who is directly supported by the Apostle who is also a Trustee. The Church administrator has been fully trained as our internal qualified Health & Safety officer.

NEW APOSTOLIC CHURCH UK

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) *FOR THE YEAR ENDED 31 DECEMBER 2023*

Wider network

The Charity's religious activities are carried out in unity with the worldwide promotion and teaching of the New Apostolic faith under the oversight of the Chief Apostle and the New Apostolic Church International. The Charity's legal, regulatory, financial, property and administrative matters are directed by the trustees having regard to what is in the best interests of the Charity

Publications

The Charity purchases literature and teaching materials that support the promotion of the New Apostolic Faith which are mostly published by Verlag Friedrich Bischoff GmbH by commission of the New Apostolic Church International. The literature and teaching materials are purchased by the Charity on a commercial basis which allows for the fact that the literature and teaching materials are available to a number of English-speaking countries including the UK and Ireland.

Risk management

To mitigate against the risk of management override, the trustees are provided with a detailed monthly financial report which includes the income and individual line-item of expenditure within the given month as well as for the year to date. The monthly report provides information on the bank positions and the fund performance month on month. Any spend outside of the agreed annual budget requires approval from the trustees as per the quorum set out in the Charity's governing document.

The proportion of cash offerings continues to reduce with 81% donated online. In 2023 the local congregations were provided with QR codes to enable mobile payment. A rigorous and long-standing policy and process is in place to mitigate the risks associated with cash offerings.

To manage the risk of property valuation the trustees monitor the spend on each property and intend to implement a property asset register in 2024 to track property-related costs against the residual values of each property

DBS checks for all active volunteers are regularly reviewed in accordance with the charity's safeguarding policy. The trustees continue to apply their skills as outlined in the skills audit and work closely with their professional Advisors in terms of legal and accounting procedures.

A new volunteer Head of Safeguarding was recruited in 2024, and she takes on responsibility for policy, structure and training of safeguarding within the Charity, reporting to the trustees.

In addition to the above the trustees have a risk register which is reviewed and updated annually.

Objectives and activities

The aim of the Charity as set out in its Constitution is the interlocking union and instruction of its believers according to the New Apostolic confession of faith.

The Charity fulfils its objects by promoting and teaching the New Apostolic Church faith, which is encapsulated in the Ten Articles of Faith. This work is carried out in unity with the worldwide promotion and teaching of the New Apostolic faith under the oversight of the Chief Apostle and the New Apostolic Church International.

The Charity seeks to support the spiritual care of members and guests and to care for sustained attendance and the overall participation of its members at the divine services and other events as well as to manage the donations and freewill offerings received.

NEW APOSTOLIC CHURCH UK

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) *FOR THE YEAR ENDED 31 DECEMBER 2023*

Spiritual activities

The strategy of the Charity is to foster spiritual fellowship and the development of faith amongst its members. The activities of the charity are centred on the divine services which are conducted in church buildings owned by the Charity as well as in hired premises.

The divine services are open to the public who can participate in them and benefit from the spiritual fellowship and faith of the members. The divine services are complemented by pastoral visits by ministers, and a range of activities including Sunday School, Religious Instruction and Confirmation lessons, as well as activities for children, young people and seniors. Music forms an important part of our worship and enhances the divine service experience. The Church website www.nacukie.org and a variety of church publications, provide members and guests with information on the Church.

Digital platforms used to stream church services and other events remain an important aspect of the church activities and provide a connection to those who prefer to participate online or who otherwise have difficulty attending in person.

Volunteers

The charity is run almost exclusively by volunteer ministers and members in the UK and Ireland who fulfil their ministerial responsibilities in an honorary capacity. The activities that complement the divine services are supported by members and attendees of all ages in their voluntary capacity. Nearly all the income is derived from the donations and freewill offerings of attendees.

The trustees are immensely grateful to our volunteer ministers, teachers and workers who each contribute their time and energy out of love for God and their neighbour.

Public Benefit

The Trustees have complied with their duty to have regard to the Charity Commission's public benefit guidance when exercising relevant powers or duties. One of the core objects of the charity is to advance the Christian faith in accordance with the worldwide teachings of the New Apostolic faith in the United Kingdom and Ireland (and any other places); based on Matthew chapter 28 "to teach all nations". This is carried out locally by inviting guests, arranging special events, publishing church publications and informing via the website. Members are encouraged to invite others to participate in the activities of the charity.

All church services and other platforms are open to the public. Membership of the charity is open to any adult who wishes to join a congregation. Minors may also join subject to applicable law. Membership of the charity is diverse with many different cultures and social strands represented in the charity. The charity is associated with New Apostolic Church International which has some 9 million registered members worldwide (see <https://nak.org/en/church/factsfigures>).

Where possible, church properties have notice boards advising the times of services and other local information. Details are also provided on the website. Many church properties provide for disabled access and hearing loops are installed in most church buildings. The activities of the Charity are spread across various locations in the United Kingdom and Ireland.

Where costs are charged to members for publications and other services, the costs are reasonable, and publications are available at affordable cost. There are no charges for becoming a member of the Charity or for performing ministrations, for example, weddings, baptisms or funerals.

Financial review

The result for the year shows a net operational loss of £11,506. This is then adjusted for the net gain on investments in the period resulting in a net surplus of £24,828.

NEW APOSTOLIC CHURCH UK

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) ***FOR THE YEAR ENDED 31 DECEMBER 2023***

The legal and professional fees in 2023, which are higher than normal, include costs to correct the title on one of the properties. This issue was successfully resolved in June 2024 and legal fees going forward are expected to be significantly lower. The trustees are however, continuing the legal process to complete the registration of the charity in Ireland and Isle of Man.

Reserves policy

Our reserves policy is to maintain funds to cover operational running costs for 6 to 9 months. Approximately £200,000 of the reserves was used in 2023 to make improvements to the buildings in the property portfolio.

Principal funding sources

A high proportion of the income of the Charity was derived directly from donations and freewill offerings from church members and used to meet the operating costs of the Charity, including the provision of church services and other activities, as well as the maintenance and improvements to the Charity's properties, management and administration costs.

Investment policy and objectives

The main investment vehicle remains the NAK Special Fund. It is the view of the trustees this offers the best overall return on investment, and that the investment strategy is in line with the church beliefs. The currency exchange risk was identified as an issue, however the cost of hedging against this was deemed to not be financially viable. The trustees will continue to monitor the fund performance.

Additional funds are invested in Barclays Treasury Fixed Term Deposits which provides security combined with good accessibility.

FUTURE DEVELOPMENTS

The core objectives of the Charity are to support the spiritual care of members and guests. The Charity will aim to achieve these objectives by implementing the strategies and activities, backed by the extensive use of volunteers, described earlier in this report. The Charity is aware that external factors, including the political and economic environment, both in overseas countries where the New Apostolic Church is established and, in the UK, or Ireland, may impact on its ability to achieve its core objectives

Estate Management

The estate is managed by the trustees, supported by the Charity Administrator. A main contractor has been appointed and an annual plan and budget is in place for ongoing maintenance and renovations as deemed necessary by the trustees. A monthly report is provided to the trustees to track the work done and works planned against the allocated budget.

Insurances - Property and fellowship at rented locations

A full review and update takes place annually and the trustees are satisfied that there is sufficient cover of property and contents insurance.

Sustainability

A pilot group in the Manchester congregation has been established under the motto 'Caring for the Creation' to inform and educate members on sustainability. This has already had some success, and it is planned to roll out this out to other congregations and the youth groups.

NEW APOSTOLIC CHURCH UK

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) *FOR THE YEAR ENDED 31 DECEMBER 2023*

Wider network

The Charity's religious activities are carried out in unity with the worldwide promotion and teaching of the New Apostolic faith under the oversight of the Chief Apostle and the New Apostolic Church International. The Charity's legal, regulatory, financial, property and administrative matters are directed by the trustees having regard to professional advice and what is in the best interests of the Charity.

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The trustees' report was approved by the Board of Trustees.



.....
Mr D A Heynes

Trustee

Dated: 11/09/2024.....

NEW APOSTOLIC CHURCH UK

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees, who are also the directors of New Apostolic Church UK for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law 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 charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

NEW APOSTOLIC CHURCH UK

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF NEW APOSTOLIC CHURCH UK

Opinion

We have audited the financial statements of New Apostolic Church UK (the 'charity') for the year ended 31 December 2023 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the 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 FRS 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 charitable company's affairs as at 31 December 2023 and of its incoming resources and application of resources, 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, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

Basis for opinion

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 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 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.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 and the Charities Accounts (Scotland) Regulations 2006 (as amended) require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient and proper accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

NEW APOSTOLIC CHURCH UK

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF NEW APOSTOLIC CHURCH UK

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.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and report in accordance with the Acts and relevant regulations made or having effect thereunder.

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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. The objectives of our audit are to obtain sufficient appropriate audit evidence regarding compliance with laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements, to perform audit procedures to help identify instances of non-compliance with other laws and regulations that may have a material effect on the financial statements, and to respond appropriately to identified or suspected non-compliance with laws and regulations identified during the audit.

In relation to fraud, the objectives of our audit are to identify and assess the risk of material misstatement of the financial statements due to fraud, to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatements due to fraud through designing and implementing appropriate responses and to respond appropriately to fraud or suspected fraud identified during the audit.

However it is the primary responsibility of management, with the oversight of those charged with governance, to ensure that the entity's operations are conducted in accordance with the provisions of laws and regulations and for the prevention and detection of fraud.

In identifying and assessing the risks of material misstatement in respect of irregularities, including fraud, the audit engagement team made enquiries of management, and those charged with governance, regarding the procedures relating to identifying, evaluating and complying with;

1. laws and regulations and whether they were aware of any instances of non-compliance;
2. detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
3. the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations;

As a result of these procedures we consider the most significant laws and regulations that have a direct impact on the financial statements are FRS 102, General Data Protection Regulations, Companies Act, Charities Act 2011, Charities and Trustees Investment (Scotland) Act, Charities Statement of Recommended Practice and employment law and regulations. We performed audit procedures to detect non-compliance, which may have a material impact on the financial statements. These included reviewing financial statement disclosures and evaluating advice received from external advisors. There were no significant laws and regulations we deemed as having an indirect impact on the financial statements.

NEW APOSTOLIC CHURCH UK

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF NEW APOSTOLIC CHURCH UK

The audit engagement team identified the risk of management override of controls as the area where the financial statements were most susceptible to material misstatement due to fraud. Audit procedures performed included but were not limited to testing manual journal entries and other adjustments and evaluating the rationale in relation to any significant, unusual transactions and transactions entered into outside of the normal course of business.

As a portion of income is cash donations, this was also highlighted as an area of high risk for fraud and not being recorded in the accounts. Audit procedures performed included but were not limited to observing count procedures and substantive and analytical testing of income recording systems.

Valuation of property has also been included as a significant risk. Audit work undertaken to confirm that properties were valued correctly in the accounts and are not impaired included, but was not limited too, obtaining and reviewing any recent valuations carried out for the properties, discussing with the trustees their view on the value of each property, reviewing and comparing insurance values for each property and obtaining market statistics on property values for each area.

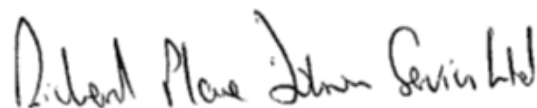
A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Other matters

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <https://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 trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008 and regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charity's trustees 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 and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Richard Place Dobson Services Limited
Chartered Accountants
Statutory Auditor

...11/09/2024...
Date

Ground Floor
1 - 7 Station Road
Crawley
West Sussex
RH10 1HT

Richard Place Dobson Services Limited is eligible for appointment as auditor of the charitable company by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

NEW APOSTOLIC CHURCH UK

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

Current financial year		Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Restricted funds 2023 £	Total 2023 £	Total 2022 £
	Notes					
Income and endowments from:						
Donations and legacies	3	551,662	-	20,117	571,779	624,977
Investments	4	17,068	34,299	-	51,367	40,822
Other income	5	1,673	-	-	1,673	6,125
Total income		570,403	34,299	20,117	624,819	671,924
Expenditure on:						
Charitable activities	6	570,380	45,828	20,117	636,325	642,051
Total expenditure		570,380	45,828	20,117	636,325	642,051
Net gains/(losses) on investments	11	-	36,334	-	36,334	(116,388)
Net income/(expenditure)		23	24,805	-	24,828	(86,515)
Transfers between funds		(47,099)	47,099	-	-	-
Net movement in funds	8	(47,076)	71,904	-	24,828	(86,515)
Reconciliation of funds:						
Fund balances at 1 January 2023		380,384	7,898,493	-	8,278,877	8,365,392
Fund balances at 31 December 2023		333,308	7,970,397	-	8,303,705	8,278,877

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

NEW APOSTOLIC CHURCH UK

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

Prior financial year		Unrestricted funds general 2022 £	Unrestricted funds designated 2022 £	Restricted funds 2022 £	Total 2022 £
	Notes				
Income and endowments from:					
Donations and legacies	3	593,960	-	31,017	624,977
Investments	4	10,847	29,975	-	40,822
Other income	5	6,125	-	-	6,125
Total income		610,932	29,975	31,017	671,924
Expenditure on:					
Charitable activities	6	559,763	51,271	31,017	642,051
Total expenditure		559,763	51,271	31,017	642,051
Net gains/(losses) on investments	11	-	(116,388)	-	(116,388)
Net income/(expenditure) and movement in funds		51,169	(137,684)	-	(86,515)
Reconciliation of funds:					
Fund balances at 1 January 2022		329,215	8,036,177	-	8,365,392
Fund balances at 31 December 2022		380,384	7,898,493	-	8,278,877

NEW APOSTOLIC CHURCH UK

BALANCE SHEET

AS AT 31 DECEMBER 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	13	6,034,747		5,991,182	
Investments	14	1,784,802		1,714,169	
		<u>7,819,549</u>		<u>7,705,351</u>	
Current assets					
Debtors	15	29,316		67,379	
Cash at bank and in hand		480,412		538,804	
		<u>509,728</u>		<u>606,183</u>	
Creditors: amounts falling due within one year	16	<u>(25,572)</u>		<u>(32,657)</u>	
Net current assets			484,156		573,526
Total assets less current liabilities			<u>8,303,705</u>		<u>8,278,877</u>
Income funds					
<u>Unrestricted funds</u>					
Designated funds		7,970,397		7,898,493	
General unrestricted funds		<u>333,308</u>		<u>380,384</u>	
			8,303,705		8,278,877
			<u>8,303,705</u>		<u>8,278,877</u>

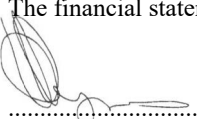
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2023, although an audit has been carried out under section 144 of the Charities Act 2011 and the Charities and Investments (Scotland) Act 2005.

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 under the requirements of the Companies Act 2006, 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 11/09/2024....



Mr D A Heynes
Trustee

Company Registration No. 08139399

NEW APOSTOLIC CHURCH UK

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	2023 £	£	2022 £	£
Cash flows from operating activities					
Cash generated from operations	24		123,246		91,384
Investing activities					
Purchase of tangible fixed assets		(223,706)		(150,447)	
Proceeds from disposal of tangible fixed assets		25,000		-	
Purchase of investments		(34,299)		(29,975)	
Investment income received		51,367		40,822	
Net cash used in investing activities			(181,638)		(139,600)
Net cash used in financing activities			-		-
Net decrease in cash and cash equivalents			(58,392)		(48,216)
Cash and cash equivalents at beginning of year			538,804		587,020
Cash and cash equivalents at end of year			480,412		538,804

NEW APOSTOLIC CHURCH UK

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

Charity information

New Apostolic Church UK is a private company limited by guarantee incorporated in England and Wales. The registered office is 19 Southwell Park Road, Camberley, Surrey, GU15 3PU.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's memorandum and articles of association, the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) 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)". The charity is a Public Benefit Entity as defined by FRS 102.

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 £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of listed investments to market value at the year end. 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 can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for a specific purpose.

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

1.4 Income

Items of income are recognised and included in the accounts when all of the following criteria are met:

- The Charitable Company has entitlement to the funds
- Any performance conditions attached to the items of income have been met or are fully within the control of the charity.
- There is sufficient certainty that receipt of the income is considered probable; and
- The amount can be measured reliably.

For legacies, entitlement is taken as the earlier of:

- the date on which the charity is aware that probate has been granted;
- the estate has been finalised and notification has been made by the executor(s) to the Charity that a distribution will be made
- when distribution is received from the estate.

Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

NEW APOSTOLIC CHURCH UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

Interest receivable

Interest on funds held on deposit or dividend income from investments is included when receivable and the amount can be measured realisable by the charity, this is normally upon notification by the relevant organisation.

Other income

Other income consists of insurance proceeds and is recognised in the accounts when there is a reasonable certainty it will be received.

1.5 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. Expenditure is classified under the following activity headings:

Charitable activities - includes the costs of carrying out the charitable objects in promoting and teaching the New Apostolic faith and their associated support costs as well as costs incurred in supporting Youth Away days. No support costs are allocated to this activity.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs. These costs have all been allocated to the main charitable activity of promoting and teaching the New Apostolic Faith.

1.6 Tangible fixed assets

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

Freehold land and buildings	2% on cost
Plant and equipment	15% on reducing balance
Fixtures and fittings	15% on reducing balance
Computers	15% on reducing balance
Motor vehicles	25% on reducing balance

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.

Only items over £5,000 will be capitalised. In the main this will be items such as new Altars, Organs and new furniture.

1.7 Fixed asset investments

Fixed asset investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the quoted market value at the balance sheet date.

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).

NEW APOSTOLIC CHURCH UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

1.9 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 the carrying value plus accrued interest less repayments.

Debtors

Trade and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid deposit accounts with a short maturity date of three months or less from the opening of the account.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation arising from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount.

Derecognition of financial liabilities

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

1.10 Taxation

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

1.11 Employee benefits

The costs of short term employee benefits are recognised as a liability and an expense.

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

1.12 Retirement benefits

Pensions

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.

1.13 Leases

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

1.14 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

1.15 Legal status

The Charitable Company is a company limited by guarantee and has no share capital. In the event of the charitable company being wound up, the liability in respect of the guarantee is limited to £1 per member of the charitable company.

NEW APOSTOLIC CHURCH UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The key judgements and estimates made in preparing the accounts are the valuation of freehold property. The residual value has been estimated to be more than the buildings original cost and therefore no depreciation has been charged on this basis.

The trustees have made a judgement on whether each property is impaired, where such a judgement has been made this has been explained in the notes to the accounts

3 Donations and legacies

	Unrestricted funds general 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds general 2022 £	Restricted funds 2022 £	Total 2022 £
Donations and gifts	360,230	20,117	380,347	236,855	31,017	267,872
Donations under gift aid	191,432	-	191,432	357,105	-	357,105
	<u>551,662</u>	<u>20,117</u>	<u>571,779</u>	<u>593,960</u>	<u>31,017</u>	<u>624,977</u>

4 Income from investments

	Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Total 2023 £	Unrestricted funds general 2022 £	Unrestricted funds designated 2022 £	Total 2022 £
Rental income	10,800	-	10,800	10,800	-	10,800
Income from investments	-	34,299	34,299	-	29,975	29,975
Interest receivable	6,268	-	6,268	47	-	47
	<u>17,068</u>	<u>34,299</u>	<u>51,367</u>	<u>10,847</u>	<u>29,975</u>	<u>40,822</u>

NEW APOSTOLIC CHURCH UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

5 Other income

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Other income	1,673	6,125

6 Charitable activities

	2023 £	2022 £
Staff costs	81,559	104,015
Depreciation and impairment	154,286	150,552
Hire of plant and machinery	8,988	13,511
Rent of halls for services	52,946	39,742
Rates and water for services	2,734	2,613
Light and heat for services	23,799	19,917
Church music expenses	3,574	4,925
Materials	8,640	576
Repairs and maintenance	52,353	68,418
Travel and subsistence	80,698	67,913
District events	21,972	88
	491,549	472,270
Share of support costs (see note 7)	63,777	48,715
Share of governance costs (see note 7)	80,999	121,066
	636,325	642,051
Analysis by fund		
Unrestricted funds - general	570,380	559,763
Unrestricted funds - designated	45,828	51,271
Restricted funds	20,117	31,017
	636,325	642,051

NEW APOSTOLIC CHURCH UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

7 Support costs

	Support costs	Governance costs	2023	Support costs	Governance costs	2022
	£	£	£	£	£	£
Staff costs	-	-	-	10,562	-	10,562
Depreciation	855	-	855	1,005	-	1,005
Rates and water	225	-	225	12	-	12
Insurance	17,888	-	17,888	12,654	-	12,654
Telephone	17,434	-	17,434	13,760	-	13,760
Postage and stationery	10,719	-	10,719	15,155	-	15,155
Church publications	848	-	848	102	-	102
Sundries	339	-	339	6,473	-	6,473
Bank Charges	1,638	-	1,638	1,026	-	1,026
Licences	13,831	-	13,831	3,023	-	3,023
Audit fees	-	13,860	13,860	-	12,960	12,960
Other assurance services	-	7,707	7,707	-	6,087	6,087
Legal and Professional fees	-	59,432	59,432	-	86,962	86,962
	<u>63,777</u>	<u>80,999</u>	<u>144,776</u>	<u>63,772</u>	<u>106,009</u>	<u>169,781</u>
Analysed between						
Charitable activities	<u>63,777</u>	<u>80,999</u>	<u>144,776</u>	<u>48,715</u>	<u>121,066</u>	<u>169,781</u>

8 Net movement in funds

2023
£

2022
£

Net movement in funds is stated after charging/(crediting)

Fees payable to the company's auditor for the audit of the company's financial statements	13,860	12,960
Depreciation of owned tangible fixed assets	<u>155,141</u>	<u>151,557</u>

9 Trustees

One trustee was reimbursed a total of £251 (2022: £275) for travelling expenses.

None of the trustees received remuneration for their role as trustee. One of the trustees David Middleton received remuneration during the year of £65,925 (2022: £72,379) for his role as a Bishop of The New Apostolic Church UK. Payment is made in accordance with the charity's Articles of Association. David Middleton retired as a Trustee in January 2024.

10 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Charitable activities	<u>1</u>	<u>1</u>

NEW APOSTOLIC CHURCH UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

10 Employees (Continued)

Employment costs	2023 £	2022 £
Wages and salaries	65,925	90,238
Social security costs	12,067	5,283
Other pension costs	3,567	19,056
	<u>81,559</u>	<u>114,577</u>

The staff costs above represent the total remuneration paid to key management personnel of the charity.

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2023 Number	2022 Number
£60,001 - £70,000	1	-
£70,000 - £80,000	-	1
	<u>-</u>	<u>1</u>

NEW APOSTOLIC CHURCH UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

11 Net gains/(losses) on investments

	Unrestricted funds designated 2023 £	Unrestricted funds designated 2022 £
Revaluation of investments	36,334	(116,388)

12 Taxation

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

13 Tangible fixed assets

	Freehold land and buildings £	Plant and equipment £	Fixtures and fittings £	Computers £	Motor vehicles £	Total £
Cost						
At 1 January 2023	5,148,577	88,276	1,183,655	20,073	2,570	6,443,151
Additions	84,278	-	139,428	-	-	223,706
Disposals	-	-	(25,000)	-	-	(25,000)
At 31 December 2023	5,232,855	88,276	1,298,083	20,073	2,570	6,641,857
Depreciation and impairment						
At 1 January 2023	25,000	52,464	357,559	14,376	2,570	451,969
Depreciation charged in the year	25,000	5,372	123,914	855	-	155,141
At 31 December 2023	50,000	57,836	481,473	15,231	2,570	607,110
Carrying amount						
At 31 December 2023	5,182,855	30,440	816,610	4,842	-	6,034,747
At 31 December 2022	5,123,577	35,811	826,096	5,698	-	5,991,182

NEW APOSTOLIC CHURCH UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

14 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2023	1,714,169
Additions	34,299
Valuation changes	36,334
At 31 December 2023	1,784,802
Carrying amount	
At 31 December 2023	1,784,802
At 31 December 2022	1,714,169

Fixed asset investments revalued

The historical cost of the investments at the year end was £1,662,887 (2022: £1,626,553).

The total Investments above are held in 1 fund, which is held outside the UK.

15 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Trade debtors	4,040	1,196
Other debtors	11,843	49,478
Prepayments and accrued income	13,433	16,705
	29,316	67,379

16 Creditors: amounts falling due within one year

	2023 £	2022 £
Other taxation and social security	-	1,329
Trade creditors	11,776	8,141
Other creditors	12,563	20,973
Accruals and deferred income	1,233	2,214
	25,572	32,657

17 Retirement benefit schemes

	2023 £	2022 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	3,567	19,056

NEW APOSTOLIC CHURCH UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

17 Retirement benefit schemes

(Continued)

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.

18 Unrestricted funds - designated

These are unrestricted funds which are material to the charity's activities.

	At 1 January 2023 £	Incoming resources £	Resources expended £	Transfers £	Gains and losses £	At 31 December 2023 £
Land and Buildings Fund	5,985,595	-	-	-	-	5,985,595
Investment Fund	1,714,169	34,299	-	-	36,334	1,784,802
Cyclical Repair fund	198,729	-	(45,828)	47,099	-	200,000
	<u>7,898,493</u>	<u>34,299</u>	<u>(45,828)</u>	<u>47,099</u>	<u>36,334</u>	<u>7,970,397</u>
Previous year:	At 1 January 2022 £	Incoming resources £	Resources expended £	Transfers £	Gains and losses £	At 31 December 2022 £
Land and Buildings Fund	5,985,595	-	-	-	-	5,985,595
Investment Fund	1,800,582	29,975	-	-	(116,388)	1,714,169
Cyclical Repair fund	250,000	-	(51,271)	-	-	198,729
	<u>8,036,177</u>	<u>29,975</u>	<u>(51,271)</u>	<u>-</u>	<u>(116,388)</u>	<u>7,898,493</u>

The fixed fund represents the funds necessarily set aside for the charity's occupation of the land and buildings plus fixtures and fittings within those properties. This fund includes the impairment in value of two of the churches of £264,402.

The Investment fund represents the funds that are held in HI GKR Fonds. The Investment fund includes an investment revaluation reserve of £122,746 (2022: £289,872).

The property improvement fund represents funds set aside to fund architect and other professional fees to investigate the re-development of existing properties.

The cyclical maintenance fund represents funds set aside for a fixed maintenance plan and ongoing contracts for supply of services. This includes PAT testing, legionella, fire extinguisher checks, boiler servicing and similar.

NEW APOSTOLIC CHURCH UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

19 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	Movement in funds			Movement in funds			
	Balance at 1 January 2022	Incoming resources	Resources expended	Balance at 1 January 2023	Incoming resources	Resources expended	Balance at 31 December 2023
	£	£	£	£	£	£	£
German Church support costs	-	31,017	(31,017)	-	20,117	(20,117)	-
	-	31,017	(31,017)	-	20,117	(20,117)	-

German Church support costs - donations were received during the year from the Parent Church to support the charitable activities of the Church and to assist with meeting certain costs.

20 Analysis of net assets between funds

	Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Total 2023 £
At 31 December 2023:			
Tangible assets	4,842	6,029,905	6,034,747
Investments	-	1,784,802	1,784,802
Current assets/(liabilities)	328,466	155,690	484,156
	333,308	7,970,397	8,303,705
	Unrestricted funds general 2022 £	Unrestricted funds designated 2022 £	Total 2022 £
At 31 December 2022:			
Tangible assets	5,588	5,985,594	5,991,182
Investments	-	1,714,169	1,714,169
Current assets/(liabilities)	374,796	198,730	573,526
	380,384	7,898,493	8,278,877

NEW APOSTOLIC CHURCH UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

21 Operating lease commitments

Lessee

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2023 £	2022 £
Within one year	13,804	-
Between two and five years	18,429	-
	<u>32,233</u>	<u>-</u>

22 Related party transactions

During the year purchases of £234,141 (2022: £212,773) were made from CSC UK Limited, a related company due to both of the directors of CSC UK Limited being related to a trustee. The amounts paid were on normal business terms.

23 Charges Held

Neuapostolische Kirche Norddeutschland have registered a charge over 48 Warwick Gardens, Kensington W14 8PP against loans to be provided in the future for potential property development projects.

24 Cash generated from operations	2023 £	2022 £
Surplus/(deficit) for the year	24,828	(86,515)
Adjustments for:		
Investment income recognised in statement of financial activities	(51,367)	(40,822)
Fair value gains and losses on investments	(36,334)	116,388
Depreciation and impairment of tangible fixed assets	155,141	151,557
Movements in working capital:		
Decrease/(increase) in debtors	38,063	(60,065)
(Decrease)/increase in creditors	(7,085)	10,841
Cash generated from operations	<u>123,246</u>	<u>91,384</u>

25 Non-audit services provided by auditor

In common with many businesses of our size and nature we use our auditor to assist with the preparation of the financial statements.

Accounts

Charity registration number 1148822 (England and Wales)

Charity registration number SC044099 (Scotland)

Company registration number 08139399 (England and Wales)

NEW APOSTOLIC CHURCH UK
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

NEW APOSTOLIC CHURCH UK

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr D A Middleton Mr D A Heynes Mr N C Woodman Mr R Krause Mrs K Paisley
Secretary	C Esterhuizen
Charity number (England and Wales)	1148822
Charity number (Scotland)	SC044099
Company number	08139399
Registered office	19 Southwell Park Road Camberley Surrey GU15 3PU
Auditor	Richard Place Dobson Services Limited Ground Floor 1 - 7 Station Road Crawley West Sussex RH10 1HT

NEW APOSTOLIC CHURCH UK

CONTENTS

	Page
Trustees' report	1 - 4
Statement of trustees' responsibilities	5
Independent auditor's report	6 - 8
Statement of financial activities	9 - 10
Balance sheet	11
Statement of cash flows	12
Notes to the financial statements	13 - 27

NEW APOSTOLIC CHURCH UK

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) *FOR THE YEAR ENDED 31 DECEMBER 2022*

The trustees present their annual report and financial statements for the year ended 31 December 2022.

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, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) 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

The aim of the Charity as set out in its Constitution is the interlocking union and instruction of its believers according to the New Apostolic confession of faith.

The Charity fulfils its objects by promoting and teaching the New Apostolic Church faith, which is encapsulated in the Ten Articles of Faith. This work is carried out in unity with the worldwide promotion and teaching of the New Apostolic faith under the oversight of the Chief Apostle and the New Apostolic Church International.

The Charity seeks to support the spiritual care of members and guests and to care for sustained attendance and the overall participation of its members at the divine services and other events as well as to manage the donations and freewill offerings of those attendees.

Significant activities

The strategy of the Charity is to foster spiritual fellowship and the development of the faith amongst its members. The emphasis for church buildings owned by the Charity is on maintenance and refurbishment to bring the properties in line with current standards where feasible. The activities of the charity are centred on the divine services held in the congregations which utilise church buildings owned by the Charity as well as those in hired premises.

The divine services are open to the public who can participate in them and benefit from the spiritual fellowship and faith of the members. The divine services are complemented by pastoral visits by the ministers, and a range of activities including Sunday School, Religious Instruction and Confirmation lessons, as well as activities for children, young people and seniors. Music forms an important part of our worship and enhances the divine service experience. The Church website www.nacukie.org and a variety of church publications, continue to benefit existing members as well as encouraging guests with information on the Church.

Digital platforms used to stream church services and other events remain a significant offering which allows the Charity to reach members, old and new who have difficulty in attending in person.

Public Benefit

The Trustees have complied with their duty to have regard to the Charity Commission's public benefit guidance when exercising relevant powers or duties. One of the core objects of the charity is to advance the Christian faith in accordance with the worldwide teachings of the New Apostolic faith in the United Kingdom and Ireland (and any other places); based on Matthew chapter 28 "to teach all nations". This is carried out locally by inviting guests, arranging special events, publishing church publications and informing via the website. All members are encouraged to invite others to participate in the activities of the charity.

All church services and other platforms are open to the public. Membership of the charity is open to any adult who wishes to join a congregation. Minors may also join subject to applicable law. Membership of the charity is diverse with many different cultures and social strands represented in the charity. The charity is associated with New Apostolic Church International which has some 9 million members worldwide (see <https://nak.org/en/church/factsfigures>).

Where possible, church properties have notice boards advising the times of services and other local information. Details are also provided on the website. Many church properties provide disabled access. The activities of the charity are spread across various locations in the United Kingdom and Ireland.

Where costs are charged to members for publications and other services, the costs are reasonable, and publications are available at an affordable cost. There are no charges for becoming a member of the charity or for performing ministrations, for example, weddings, baptisms or funerals.

NEW APOSTOLIC CHURCH UK

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) *FOR THE YEAR ENDED 31 DECEMBER 2022*

Volunteers

The Charity is run almost exclusively by volunteer ministers and members in the UK and Ireland who fulfil their ministerial responsibilities in an honorary capacity. The activities that complement the divine services are supported by members and attendees of all ages in their voluntary capacity. Nearly all the income of the Charity is derived from the donations and freewill offerings of attendees.

Financial review

The result for the year shows a net operational surplus of £28,032. This is then adjusted for the net loss on investments in the period resulting in a net movement in funds of - £86,515.

Reserves policy

Approximately £200,000 of the reserves will be used in 2023 to make improvements to the buildings in the property portfolio. This will change in future years to build up the reserves.

Principal funding sources

Nearly all of the income of the Charity was derived directly from donations and freewill offerings from attendees. Most of the income of the Charity was used to meet the operating expenses of the Charity, including the provision of divine services, both in-person and now digital and other activities that complement the divine services. The maintenance and improvements to the Charity's properties, management and administration costs.

Legacies, Gift Aid & Bank-2-Bank income

Following the enforced changes due to the Covid 19 restrictions two years ago, online bank to bank offerings continue to be the preferred option for most, although cash offerings did increase in 2022 and Gift Aid on small donations could once again be claimed as in-person church services resumed. We received notification of our entitlement to a legacy during the year of which an initial £100,000 was received in August 2022.

Investment policy and objectives

The policy is to invest funds in Barclays Treasury Fixed Term Deposits to achieve a high level of security combined with good accessibility. Euro based NAK Special Funds remains the chosen investment vehicle for the majority of the financial assets. During the year and in keeping with world markets the investment fund reduced in value. The trustees are keeping the fund performance under observation.

FUTURE DEVELOPMENTS

The core objectives of the Charity are to support the spiritual care of members and guests. The Charity will aim to achieve these objectives by implementing the strategies and activities, backed by the extensive use of volunteers, described earlier in this report. The Charity is aware that external factors, including the political and economic environment both in overseas countries where the New Apostolic Church is established and, in the UK, may impact on its ability to achieve its core objectives.

Estate Management

Almost the entire estate has been renovated and upgraded to varying degrees and funds invested to ensure all properties became compliant, within reason, to applicable legislation and good practices.

Insurances - Property and fellowship at rented locations

A full review and update takes place annually and the trustees are satisfied that there is sufficient cover of property and contents.

The value of properties has also been reviewed to meet the new FRS102 requirements.

NEW APOSTOLIC CHURCH UK

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) *FOR THE YEAR ENDED 31 DECEMBER 2022*

Structure, governance and management

The Charity is a company limited by guarantee not having a share capital formed under the Companies Act 2006.

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:

Mr D A Middleton

Mr D A Heynes

Mr U Falk

(Resigned 26 November 2022)

Mr N C Woodman

Mr R Krause

Mrs K Paisley

Recruitment and appointment of new Trustees Directors

The Articles make provision for the District Apostle to approve the appointment of new trustees' directors of whom three are soul care trustees and three are members of the Church with suitable management experience. The District Apostle will consult the other trustees before an appointment is made, and the appointment will then be approved by all trustee directors.

Publications

The Charity produces & purchases literature and teaching materials that support the promotion of the New Apostolic Faith which are mostly published by Verlag Friedrich Bischoff GmbH by commission of the New Apostolic Church International. The literature and teaching materials are purchased by the Charity on a commercial basis which allows for the fact that the literature and teaching materials are available to a number of English-speaking countries including the UK and Ireland.

Risk management

The trustees confirm that the major risks, to which the Charity is exposed, are identified by the trustees, regularly reviewed and systems established or are in the process of being enhanced, to manage those risks. The trustees have a risk register which is reviewed and updated annually.

Sustainability has been ear-marked as an area the trustees need to focus on in the coming years.

DBS checks for all active volunteers are regularly reviewed in accordance with the charity's safeguarding policy. The trustees continue to apply their skills as outlined in the skills audit and work closely with their professional support in terms of legal and accounting procedures.

Organisational structure

The organisational structure relating to the religious activities of the Charity is centred on congregations and missions, which are located mainly in the UK, and are each led by a rector. The congregations are grouped into a number of geographical districts which are each led by a District Leader. The District Leaders are led by an Apostle, assisted by a Bishop, and they have responsibility for the religious activities carried out by the charity in the UK & Ireland. An Apostle reports to the District Apostle and the District Apostle reports to the Chief Apostle (who is the Supreme President of the New Apostolic Church worldwide). The organisational structure relating to the business affairs of the Charity, which includes all legal, regulatory, financial, property and administrative matters is led by the trustees, and their appointed advisors. The day-to-day administration and financial matters of the Charity are carried out by an administrator who is directly supported by the Apostle who is also a Trustee. The Charity's properties are managed by Mr D Middleton who is supported by the administrator, Mr C Esterhuizen and at each location by an appointed and trained Facilities Manager(s). One of the soul care trustees is also employed by the Charity. The Church administrator has been fully trained as our internal qualified Health & Safety officer.

David Middleton will retire in 2023 and his responsibilities for property management will be shared amongst the trustees with the guidance of the Head of Property of the parent organisation, Neuapostolische Kirche Nord-und Ostdeutschland.

Induction and training of new trustees

Once new trustee directors have been formally appointed after signing a declaration of eligibility/willingness to act, they are invited to read Commission guides CC3 and 'Managing faith charities as trustees'. They immediately have the opportunity to engage with issues and decisions with which the trustees become involved. This provides new trustees with peer group support enabling them to contribute to the work of the existing trustee directors from the date of their formal appointment.

NEW APOSTOLIC CHURCH UK

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) *FOR THE YEAR ENDED 31 DECEMBER 2022*

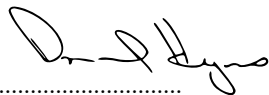
Wider network

The Charity's religious activities are carried out in unity with the worldwide promotion and teaching of the New Apostolic faith under the oversight of the Chief Apostle and the New Apostolic Church International. The Charity's legal, regulatory, financial, property and administrative matters are directed by the trustees having regard to professional advice and what is in the best interests of the Charity.

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The trustees' report was approved by the Board of Trustees.



.....
Mr D A Heynes

trustee

Dated: 22.9.2023

NEW APOSTOLIC CHURCH UK

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees, who are also the directors of New Apostolic Church UK for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law 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 charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

NEW APOSTOLIC CHURCH UK

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF NEW APOSTOLIC CHURCH UK

Opinion

We have audited the financial statements of New Apostolic Church UK (the 'charity') for the year ended 31 December 2022 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the 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 FRS 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 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, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

Basis for opinion

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 the provisions available for small entities, in the circumstances set out in note 25 to the financial statements, 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 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.

We have nothing to report in this regard.

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.

NEW APOSTOLIC CHURCH UK

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF NEW APOSTOLIC CHURCH UK

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.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 (as amended) require us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- 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; or
- we have not received all the information and explanations we require for our audit; or
- 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.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with the Acts and relevant regulations made or having effect thereunder.

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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. The objectives of our audit are to obtain sufficient appropriate audit evidence regarding compliance with laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements, to perform audit procedures to help identify instances of non-compliance with other laws and regulations that may have a material effect on the financial statements, and to respond appropriately to identified or suspected non-compliance with laws and regulations identified during the audit.

In relation to fraud, the objectives of our audit are to identify and assess the risk of material misstatement of the financial statements due to fraud, to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatements due to fraud through designing and implementing appropriate responses and to respond appropriately to fraud or suspected fraud identified during the audit.

However it is the primary responsibility of management, with the oversight of those charged with governance, to ensure that the entity's operations are conducted in accordance with the provisions of laws and regulations and for the prevention and detection of fraud.

NEW APOSTOLIC CHURCH UK

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF NEW APOSTOLIC CHURCH UK

In identifying and assessing the risks of material misstatement in respect of irregularities, including fraud, the audit engagement team made enquiries of management, and those charged with governance, regarding the procedures relating to identifying, evaluating and complying with;

1. laws and regulations and whether they were aware of any instances of non-compliance;
2. detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
3. the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations;

As a result of these procedures we consider the most significant laws and regulations that have a direct impact on the financial statements are FRS 102, General Data Protection Regulations, Companies Act, Charities Act 2011, Charities and Trustees Investment (Scotland) Act, Charities Statement of Recommended Practice and employment law and regulations. We performed audit procedures to detect non-compliance, which may have a material impact on the financial statements. These included reviewing financial statement disclosures and evaluating advice received from external advisors. There were no significant laws and regulations we deemed as having an indirect impact on the financial statements.

The audit engagement team identified the risk of management override of controls as the area where the financial statements were most susceptible to material misstatement due to fraud. Audit procedures performed included but were not limited to testing manual journal entries and other adjustments and evaluating the rationale in relation to any significant, unusual transactions and transactions entered into outside of the normal course of business.

As a portion of income is cash donations, this was also highlighted as an area of high risk for fraud and not being recorded in the accounts. Audit procedures performed included but were not limited to observing count procedures and substantive and analytical testing of income recording systems.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Other matters

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <https://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 charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and to the regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable company's members and trustees 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 charitable company, the charitable company's members as a body, and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

For and on behalf of Richard Place Dobson Services Limited
Chartered Accountants
Statutory Auditor

...26/09/2023....
Date

Richard Place Dobson Services Limited is eligible for appointment as auditor of the charitable company by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

NEW APOSTOLIC CHURCH UK

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2022

Current financial year

		Unrestricted funds general 2022 £	Unrestricted funds designated 2022 £	Restricted funds 2022 £	Total 2022 £	Total 2021 £
	Notes					
<u>Income and endowments from:</u>						
Donations and legacies	3	593,960	-	31,017	624,977	456,208
Investments	4	10,847	29,975	-	40,822	41,072
Other income	5	6,125	-	-	6,125	14
Total income		610,932	29,975	31,017	671,924	497,294
<u>Expenditure on:</u>						
Charitable activities	6	561,604	51,271	31,017	643,892	563,828
Net gains/(losses) on investments	11	-	(116,388)	-	(116,388)	(87,072)
Net incoming/(outgoing) resources		49,328	(137,684)	-	(88,356)	(153,606)
<u>Other recognised gains and losses</u>						
Other gains or losses	13	1,841	-	-	1,841	-
Net movement in funds		51,169	(137,684)	-	(86,515)	(153,606)
Fund balances at 1 January 2022		329,215	8,036,177	-	8,365,392	8,518,998
Fund balances at 31 December 2022		380,384	7,898,493	-	8,278,877	8,365,392

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

NEW APOSTOLIC CHURCH UK

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2022

Prior financial year

		Unrestricted funds general 2021 £	Unrestricted funds designated 2021 £	Total 2021 £
	Notes			
<u>Income and endowments from:</u>				
Donations and legacies	3	456,208	-	456,208
Investments	4	10,868	30,204	41,072
Other income	5	14	-	14
Total income		467,090	30,204	497,294
<u>Expenditure on:</u>				
Charitable activities	6	552,826	11,002	563,828
Net gains/(losses) on investments	11	-	(87,072)	(87,072)
Gross transfers between funds		(451,210)	451,210	-
Net incoming/(outgoing) resources		(536,946)	383,340	(153,606)
Other recognised gains and losses				
Net movement in funds		(536,946)	383,340	(153,606)
Fund balances at 1 January 2021		866,161	7,652,837	8,518,998
Fund balances at 31 December 2021		329,215	8,036,177	8,365,392

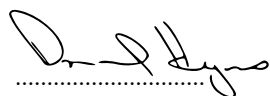
NEW APOSTOLIC CHURCH UK

BALANCE SHEET

AS AT 31 DECEMBER 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	14	5,991,182		5,992,291	
Investments	15	1,714,168		1,800,582	
			7,705,350		7,792,873
Current assets					
Debtors	16	67,378		7,315	
Cash at bank and in hand		538,804		587,020	
			606,182		594,335
Creditors: amounts falling due within one year	17	(32,655)		(21,816)	
Net current assets			573,527		572,519
Total assets less current liabilities			8,278,877		8,365,392
Income funds					
<u>Unrestricted funds</u>					
Designated funds	19	7,898,493		8,036,177	
General unrestricted funds		380,384		329,215	
			8,278,877		8,365,392
			8,278,877		8,365,392

The financial statements were approved by the Trustees on ...22/09/2023....



Mr D A Heynes
Trustee

Company Registration No. 08139399

NEW APOSTOLIC CHURCH UK

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	2022 £	£	2021 £	£
Cash flows from operating activities					
Cash generated from operations	24		91,384		5,935
Investing activities					
Purchase of tangible fixed assets		(150,447)		(309,386)	
Purchase of investments		(29,975)		(30,204)	
Investment income received		40,822		41,072	
		<u> </u>		<u> </u>	
Net cash used in investing activities			(139,600)		(298,518)
Net cash used in financing activities			<u> </u>		<u> </u>
			-		-
Net decrease in cash and cash equivalents			(48,216)		(292,583)
Cash and cash equivalents at beginning of year			587,020		879,603
			<u> </u>		<u> </u>
Cash and cash equivalents at end of year			<u>538,804</u>		<u>587,020</u>

NEW APOSTOLIC CHURCH UK

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

Charity information

New Apostolic Church UK is a private company limited by guarantee incorporated in England and Wales. The registered office is 19 Southwell Park Road, Camberley, Surrey, GU15 3PU.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's memorandum and articles of association, the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) 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)". The charity is a Public Benefit Entity as defined by FRS 102.

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 £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of listed investments to market value at the year end. 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 can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for a specific purpose.

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

1.4 Income

Items of income are recognised and included in the accounts when all of the following criteria are met:

- The Charitable Company has entitlement to the funds
- Any performance conditions attached to the items of income have been met or are fully within the control of the charity.
- There is sufficient certainty that receipt of the income is considered probable; and
- The amount can be measured reliably.

For legacies, entitlement is taken as the earlier of:

- the date on which the charity is aware that probate has been granted;
- the estate has been finalised and notification has been made by the executor(s) to the Charity that a distribution will be made
- when distribution is received from the estate.

Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

NEW APOSTOLIC CHURCH UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

Interest receivable

Interest on funds held on deposit or dividend income from investments is included when receivable and the amount can be measured realisable by the charity, this is normally upon notification by the relevant organisation.

Other income

Other income consists of insurance proceeds and is recognised in the accounts when there is a reasonable certainty it will be received.

1.5 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. Expenditure is classified under the following activity headings:

Charitable activities - includes the costs of carrying out the charitable objects in promoting and teaching the New Apostolic faith and their associated support costs as well as costs incurred in supporting Youth Away days. No support costs are allocated to this activity.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs. These costs have all been allocated to the main charitable activity of promoting and teaching the New Apostolic Faith.

1.6 Tangible fixed assets

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

Freehold land and buildings	2% on cost
Plant and equipment	15% on reducing balance
Fixtures and fittings	15% on reducing balance
Computers	15% on reducing balance
Motor vehicles	25% on reducing balance

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.

Only items over £5,000 will be capitalised. In the main this will be items such as new Altars, Organs and new furniture.

No depreciation is charged on freehold property as the estimated residual value is higher than the cost properties are carried in the accounts and any charge would be immaterial. Where residual values of property fall below cost, an impairment review is undertaken and the carrying value of property is impaired in the accounts.

1.7 Fixed asset investments

Fixed asset investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the quoted market value at the balance sheet date.

NEW APOSTOLIC CHURCH UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

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).

1.9 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 the carrying value plus accrued interest less repayments.

Debtors

Trade and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid deposit accounts with a short maturity date of three months or less from the opening of the account.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation arising from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount.

Derecognition of financial liabilities

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

1.10 Taxation

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

1.11 Employee benefits

The costs of short term employee benefits are recognised as a liability and an expense.

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

1.12 Retirement benefits

Pensions

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.

1.13 Leases

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

1.14 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

NEW APOSTOLIC CHURCH UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

1.15 Legal status

The Charitable Company is a company limited by guarantee and has no share capital. In the event of the charitable company being wound up, the liability in respect of the guarantee is limited to £1 per member of the charitable company.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The key judgements and estimates made in preparing the accounts are the valuation of freehold property. The residual value has been estimated to be more than the buildings original cost and therefore no depreciation has been charged on this basis.

The trustees have made a judgement on whether each property is impaired, where such a judgement has been made this has been explained in the notes to the accounts

3 Donations and legacies

	Unrestricted funds general 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds general 2021 £
Donations and gifts	236,855	31,017	267,872	224,515
Donations under gift aid	357,105	-	357,105	231,693
	<u>593,960</u>	<u>31,017</u>	<u>624,977</u>	<u>456,208</u>

NEW APOSTOLIC CHURCH UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

4 Investments

	Unrestricted funds general 2022 £	Unrestricted funds designated 2022 £	Total 2022 £	Unrestricted funds general 2021 £	Unrestricted funds designated 2021 £	Total 2021 £
Rental income	10,800	-	10,800	10,800	-	10,800
Income from unlisted investments	-	29,975	29,975	-	30,204	30,204
Interest receivable	47	-	47	68	-	68
	<u>10,847</u>	<u>29,975</u>	<u>40,822</u>	<u>10,868</u>	<u>30,204</u>	<u>41,072</u>

NEW APOSTOLIC CHURCH UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

5 Other income

	Unrestricted funds general 2022 £	Unrestricted funds general 2021 £
Other income	6,125	14

6 Charitable activities

	2022 £	2021 £
Staff costs	104,015	106,057
Depreciation and impairment	150,552	102,497
Hire of plant and machinery	13,511	14,719
Rent of halls for services	39,742	43,204
Rates and water for services	2,613	2,111
Light and heat for services	19,917	15,675
Church music expenses	4,925	18,692
Materials	2,417	4,394
Repairs and maintenance	68,418	69,895
Travel and subsistence	67,913	35,684
	474,023	412,928
Share of support costs (see note 7)	63,860	75,908
Share of governance costs (see note 7)	106,009	74,992
	643,892	563,828
Analysis by fund		
Unrestricted funds - general	561,604	552,826
Unrestricted funds - designated	51,271	11,002
Restricted funds	31,017	-
	643,892	563,828

NEW APOSTOLIC CHURCH UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

7 Support costs

	Support costs	Governance costs	2022	Support costs	Governance costs	2021
	£	£	£	£	£	£
Staff costs	10,562	-	10,562	41,019	-	41,019
Depreciation	1,005	-	1,005	1,183	-	1,183
Rates and water	12	-	12	348	-	348
Insurance	12,654	-	12,654	14,796	-	14,796
Telephone	13,760	-	13,760	13,130	-	13,130
Postage and stationery	15,155	-	15,155	14,086	-	14,086
Church publications	102	-	102	9	-	9
Sundries	6,473	-	6,473	5,074	-	5,074
Bank Charges	1,026	-	1,026	593	-	593
Licences	3,023	-	3,023	470	-	470
District Events	88	-	88	257	-	257
Audit fees	-	12,960	12,960	-	12,600	12,600
Other assurance services	-	6,087	6,087	-	10,096	10,096
Legal and Professional fees	-	86,962	86,962	-	37,239	37,239
	<u>63,860</u>	<u>106,009</u>	<u>169,869</u>	<u>90,965</u>	<u>59,935</u>	<u>150,900</u>
Analysed between						
Charitable activities	<u>63,860</u>	<u>106,009</u>	<u>169,869</u>	<u>75,908</u>	<u>74,992</u>	<u>150,900</u>

8 Net movement in funds

	2022	2021
	£	£
Net movement in funds is stated after charging/(crediting)		
Fees payable to the company's auditor for the audit of the company's financial statements	12,960	12,600
Depreciation of owned tangible fixed assets	<u>151,557</u>	<u>103,680</u>

9 Trustees

One trustee was reimbursed a total of £275 (2021: £157) for travelling expenses.

None of the trustees received remuneration for their role as trustee. One of the trustees David Middleton received remuneration during the year of £72,379 (2021: £70,271) for his role as a Bishop of The New Apostolic Church UK. Payment is made in accordance with the charity's Articles of Association.

NEW APOSTOLIC CHURCH UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

10 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Charitable activities	1	2

Employment costs	2022 £	2021 £
Wages and salaries	90,238	111,290
Social security costs	5,283	12,185
Other pension costs	19,056	23,601
	114,577	147,076

The staff costs above represent the total remuneration paid to key management personnel of the charity.

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2022 Number	2021 Number
£70,000 - £80,000	1	1

NEW APOSTOLIC CHURCH UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

11 Net gains/(losses) on investments

	Unrestricted funds designated 2022 £	Unrestricted funds designated 2021 £
Revaluation of investments	(116,388)	(87,072)

12 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

13 Other gains or losses

	Unrestricted funds general 2022 £	Total 2021 £
Foreign exchange gains	(1,841)	-

NEW APOSTOLIC CHURCH UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

14 Tangible fixed assets

	Freehold land and buildings £	Plant and equipment £	Fixtures and fittings £	Computers £	Motor vehicles £	Total £
Cost						
At 1 January 2022	5,148,577	88,276	1,033,208	20,073	2,570	6,292,704
Additions	-	-	150,447	-	-	150,447
At 31 December 2022	5,148,577	88,276	1,183,655	20,073	2,570	6,443,151
Depreciation and impairment						
At 1 January 2022	-	46,145	238,327	13,370	2,570	300,412
Depreciation charged in the year	25,000	6,320	119,232	1,005	-	151,557
At 31 December 2022	25,000	52,465	357,559	14,375	2,570	451,969
Carrying amount						
At 31 December 2022	5,123,577	35,811	826,096	5,698	-	5,991,182
At 31 December 2021	5,148,577	42,131	794,881	6,702	-	5,992,291

NEW APOSTOLIC CHURCH UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

15 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2022	1,800,582
Additions	29,975
Valuation changes	(116,388)
At 31 December 2022	1,714,169
Carrying amount	
At 31 December 2022	1,714,169
At 31 December 2021	1,800,582

Fixed asset investments revalued

The historical cost of the investments at the year end was £1,628,588 (2021: £1,598,613).

16 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Trade debtors	50,258	-
Other debtors	415	415
Prepayments and accrued income	16,705	6,900
	67,378	7,315

17 Creditors: amounts falling due within one year

	2022 £	2021 £
Other taxation and social security	1,329	-
Trade creditors	8,141	1,575
Other creditors	20,971	17,580
Accruals and deferred income	2,214	2,661
	32,655	21,816

NEW APOSTOLIC CHURCH UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

18 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds		Movement in funds		
	Incoming resources	Balance at 1 January 2022	Incoming resources	Resources expended	Balance at 31 December 2022
	£	£	£	£	£
German Church support costs	-	-	31,017	(31,017)	-
	<u>-</u>	<u>-</u>	<u>31,017</u>	<u>(31,017)</u>	<u>-</u>
	<u>-</u>	<u>-</u>	<u>31,017</u>	<u>(31,017)</u>	<u>-</u>

German Church support costs - donations were received during the year from the Parent Church to support the charitable activities of the Church and to assist with meeting certain costs.

NEW APOSTOLIC CHURCH UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

19 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds					Movement in funds				
	Balance at 1 January 2021	Incoming resources	Resources expended	Transfers	Revaluations, gains and losses	Balance at 1 January 2022	Incoming resources	Resources expended	Revaluations, gains and losses	Balance at 31 December 2022
	£	£	£	£	£	£	£	£	£	£
Fixed asset fund	5,095,387	-	-	890,208	-	5,985,595	-	-	-	5,985,595
Investment fund	1,857,450	30,204	-	-	(87,072)	1,800,582	29,975	-	(116,388)	1,714,169
Property Improvement fund	450,000	-	-	(450,000)	-	-	-	-	-	-
Cyclical maintenance fund	250,000	-	(11,002)	11,002	-	250,000	-	(51,271)	-	198,729
	<u>7,652,837</u>	<u>30,204</u>	<u>(11,002)</u>	<u>451,210</u>	<u>(87,072)</u>	<u>8,036,177</u>	<u>29,975</u>	<u>(51,271)</u>	<u>(116,388)</u>	<u>7,898,493</u>

The fixed fund represents the funds necessarily set aside for the charity's occupation of the land and buildings plus fixtures and fittings within those properties. This fund includes the impairment in value of two of the churches of £264,402.

The Investment fund represents the funds that are held in HI GKR Fonds. The Investment fund includes an investment revaluation reserve of £289,872 (2021: £289,872).

The property improvement fund represents funds set aside to fund architect and other professional fees to investigate the re-development of existing properties.

The cyclical maintenance fund represents funds set aside for a fixed maintenance plan and ongoing contracts for supply of services. This includes PAT testing, legionella, fire extinguisher checks, boiler servicing and similar.

NEW APOSTOLIC CHURCH UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

20 Analysis of net assets between funds

	Unrestricted funds 2022 £	Designated funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Designated funds 2021 £	Total 2021 £
Fund balances at 31 December 2022 are represented by:							
Tangible assets	5,587	5,985,595	-	5,991,182	6,696	5,985,595	5,992,291
Investments	-	1,714,168	-	1,714,168	-	1,800,582	1,800,582
Current assets/(liabilities)	374,797	198,730	-	573,527	322,519	250,000	572,519
	<u>380,384</u>	<u>7,898,493</u>	<u>-</u>	<u>8,278,877</u>	<u>329,215</u>	<u>8,036,177</u>	<u>8,365,392</u>

NEW APOSTOLIC CHURCH UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

21 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2022 £	2021 £
Within one year	-	2,525

22 Related party transactions

During the year purchases of £212,773 (2021: £306,452) were made from CSC UK Limited, a related company due to both of the directors of CSC UK Limited being related to a trustee. The amounts paid were on normal business terms.

23 Charges Held

Neuapostolische Kirche Norddeutschland have registered a charge over 48 Warwick Gardens, Kensington W14 8PP against loans to be provided in the future for potential property development projects.

24 Cash generated from operations

	2022 £	2021 £
Deficit for the year	(88,356)	(153,606)
Adjustments for:		
Investment income recognised in statement of financial activities	(40,822)	(41,072)
Foreign exchange differences	1,841	-
Fair value gains and losses on investments	116,388	87,072
Depreciation and impairment of tangible fixed assets	151,557	103,680
Movements in working capital:		
(Increase)/decrease in debtors	(60,063)	3,082
Increase in creditors	10,839	6,779
Cash generated from operations	91,384	5,935

25 Non-audit services provided by auditor

In common with many businesses of our size and nature we use our auditor to assist with the preparation of the financial statements.

Accounts

Charity registration number 1148822 (England and Wales)

Charity registration number SC044099 (Scotland)

Company registration number 08139399 (England and Wales)

NEW APOSTOLIC CHURCH UK
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

NEW APOSTOLIC CHURCH UK

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr D A Middleton Mr D A Heynes Mr U Falk Mr N C Woodman Mr R Krause Mrs K Paisley
Secretary	C Esterhuizen
Charity number (England and Wales)	1148822
Charity number (Scotland)	SC044099
Company number	08139399
Registered office	19 Southwell Park Road Camberley Surrey GU15 3PU
Auditor	Richard Place Dobson Services Limited Ground Floor 1 - 7 Station Road Crawley West Sussex RH10 1HT

NEW APOSTOLIC CHURCH UK

CONTENTS

	Page
Trustees' report	1 - 4
Statement of trustees' responsibilities	5
Independent auditor's report	6 - 8
Statement of financial activities	9 - 10
Balance sheet	11
Notes to the financial statements	12 - 25

NEW APOSTOLIC CHURCH UK

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees present their annual report and financial statements for the year ended 31 December 2021.

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, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) 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

The aim of the Charity as set out in its Constitution is the interlocking union and instruction of its believers according to the New Apostolic confession of faith.

The Charity fulfils its objects by promoting and teaching the New Apostolic Church faith, which is encapsulated in the Ten Articles of Faith. This work is carried out in unity with the worldwide promotion and teaching of the New Apostolic faith under the oversight of the Chief Apostle and the New Apostolic Church International.

The Charity seeks to support the spiritual care of members and guests and to care for sustained attendance and the overall participation of its attendees at the divine services and other events as well as to manage the donations and freewill offerings of those attendees.

Significant activities

The strategy of the Charity is to foster spiritual fellowship and the development of the faith amongst its attendees. The emphasis for church buildings owned by the Charity is on maintenance and refurbishment to bring the properties in line with current standards where feasible. The activities of the charity are centred on the divine services held in the congregations which utilise church buildings owned by the Charity as well as hired premises.

The divine services are open to the public who can participate in them and benefit from the spiritual fellowship and faith of the members. The divine services are complemented by pastoral visits by the ministers, and a range of activities including Sunday School, Religious Instruction and Confirmation lessons, as well as activities for children, young people and seniors. Music forms an important part of our worship and to enhance the divine service. The Church website www.nacukie.org and a variety of church publications, continue to benefit existing members as well as encouraging guests with information on the Church.

Digital platforms also became a significant offering which allowed the Charity to reach members, old and new who previously had difficulty in attending in person.

Public Benefit

The Trustees have complied with their duty to have regard to the Charity Commission's public benefit guidance when exercising relevant powers or duties. One of the core objects of the charity is to advance the Christian faith in accordance with the worldwide teachings of the New Apostolic faith in the United Kingdom and Ireland (and any other places); based on Matthew chapter 28 "to teach all nations". This is carried out locally by inviting guests, special events, church publications and the website. All members are encouraged to invite others to participate in the activities of the charity.

All church services and other platforms are open to the public. Membership of the charity is open to any adult who wishes to join a congregation. Minors may also join subject to applicable law. Membership of the charity is diverse with many different cultures and social strands represented in the charity. The charity is associated with New Apostolic Church International with approximately 9 million members worldwide (see <https://nak.org/en/church/factsfigures>).

Where possible, church properties have notice boards advising the times of services and other local information. Details are also provided on the website. Many church properties provide for disabled access. The activities of the charity are spread across various locations in the United Kingdom and Ireland.

Where costs are charged to members for publications and other services, the costs are reasonable, and publications are available at affordable cost. There are no charges for becoming a member of the charity or for performing ministrations, for example, weddings, baptisms or funerals.

NEW APOSTOLIC CHURCH UK

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

Policies

The trustees continue to produce, update, and make provision for training on church policies which are aligned to the processes of the world-wide church.

Volunteers

The Charity is run almost exclusively by volunteer ministers and members in the UK and Ireland who fulfil their ministerial responsibilities in an honorary capacity. The activities that complement the divine services are supported by members and attendees of all ages in their voluntary capacity. Nearly all the income of the Charity is derived from the donations and freewill offerings of attendees.

Financial review

Reserves policy

The increased level of reserves from the previous year will be maintained and continue to be reviewed annually.

Principal funding sources

Nearly all of the income of the Charity was derived directly from donations and freewill offerings from attendees or from other forms of mostly, ethical investments. Most of the income of the Charity was used to meet the operating expenses of the Charity, including the provision of divine services, both in-person and now digital and other activities that complement the divine services. The maintenance and improvements to the Charity's properties, management and administration costs.

Legacies, Gift Aid & Bank-2-Bank income

Given that Covid 19 restrictions were largely still in place for the first half of the year, offering receipts were effected mainly through bank-to-bank giving. Gift Aid remained stable as a result of many of these donors being Gift Aid registered. This did assist in reducing the bank costs associated with handling cash, and is a practice that the trustees have encouraged going forward.

However, since little or no cash was being received in offertories, Gift Aid on small donations was not applied for in 2021, removing a substantial support element from our finances. The latter part of 2021 saw many congregations opening their doors, however there was still a reluctance to proceed with cash offerings in order to promote hygienic practices within the congregations. As Covid 19 tailed off and government restrictions and guidance permitted, there has been a slow return to cash giving. There were no legacies received in 2021.

Investment policy and objectives

The investment policy is to invest funds in deposits with a view to achieving a high level of security combined with good accessibility and as is possible, ethically. Euro based NAK Special Funds was the chosen investment vehicle for the majority of the financial assets.

FUTURE DEVELOPMENTS

The core objectives of the Charity are to support the spiritual care of members and guests. The Charity will aim to achieve these objectives by implementing the strategies and activities, backed by the extensive use of volunteers, described earlier in this report. The Charity is aware that external factors, including the political and economic environment both in overseas countries where the New Apostolic Church is established and, in the UK, may impact on its ability to achieve its core objectives.

Estate Management

Almost the entire estate has been renovated and upgraded to varying degrees and funds invested to ensure all properties became compliant, within reason, to applicable legislation and good practices.

Insurances - Property and fellowship at rented locations

A full review and update takes place annually and the trustees are satisfied that there is sufficient cover of property and contents.

The value of properties has also been reviewed to meet the new FRS102 requirements.

NEW APOSTOLIC CHURCH UK

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

Structure, governance and management

The Charity is a company limited by guarantee not having a share capital formed under the Companies Act 2006.

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:

Mr D A Middleton

Mr D A Heynes

Mr U Falk

Mr N C Woodman

Mr R Krause

Mrs K Paisley

Recruitment and appointment of new Trustees Directors

The Articles make provision for the District Apostle to approve the appointment of new trustees' directors of whom three are Soulcare trustees and three are members of the Church with suitable management experience. The District Apostle will consult the other trustees before an appointment is made, and the appointment will then be approved by all trustee directors.

Publications

The Charity produces & purchases literature and teaching materials that support the promotion of the New Apostolic Faith which are mostly published by Verlag Friedrich Bischoff GmbH by commission of the New Apostolic Church International. The literature and teaching materials are purchased by the Charity on a commercial basis which allows for the fact that the literature and teaching materials are available to a number of English-speaking countries including the UK and Ireland.

Risk management

The trustees confirm that the major risks, to which the Charity is exposed, are identified by the trustees, regularly reviewed and systems established or are in the process of being enhanced, to manage those risks.

DBS checks for all active volunteers are regularly reviewed in accordance with the charity's safeguarding policy. The trustees continue to apply their skills as outlined in the skills audit and they work closely with their professional support in terms of legal and accounting procedures.

Organisational structure

The organisational structure relating to the religious activities of the Charity is centred on congregations and missions, which are located mainly in the UK, and are each led by a rector. The congregations are grouped into a number of geographical districts which are each led by a District Leader. The District Leaders are led by an Apostle, assisted by a Bishop, who have responsibility for the religious activities carried out by the charity in the UK & Ireland. An Apostle reports to the District Apostle and the District Apostle reports to the Chief Apostle (who is the Supreme President of the New Apostolic Church worldwide). The organisational structure relating to the business affairs of the Charity, which includes all legal, regulatory, financial, property and administrative matters is led by the trustees, and their appointed advisors. The day-to-day administration and financial matters of the Charity are supported by an employed administrator directly supported by the Apostle who is also a Trustee. The Charity's properties are managed by Mr D Middleton who is supported by the administrator, Mr C Esterhuizen and at each location by an appointed and trained Facilities Manager(s). One of the Soulcare trustees is also employed by the Charity. The Church administrator has been fully trained as our internal qualified Health & Safety officer.

Induction and training of new trustees

Once new trustee directors have been formally appointed after signing a declaration of eligibility/willingness to act, they are invited to read Commission guides CC3 and 'Managing faith charities as trustees'. They immediately have the opportunity to engage with issues and decisions with which the trustees become involved. This provides new trustees with peer group support enabling them to contribute to the work of the existing trustee directors from the date of their formal appointment.

Wider network

The Charity's religious activities are carried out in unity with the worldwide promotion and teaching of the New Apostolic faith under the oversight of the Chief Apostle and the New Apostolic Church International. The Charity's legal, regulatory, financial, property and administrative matters are directed by the trustees having regard to professional advice and what is in the best interests of the Charity.

NEW APOSTOLIC CHURCH UK

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The trustees' report was approved by the Board of Trustees.



Mr D A Middleton

trustee

Dated: 27.09.2022

NEW APOSTOLIC CHURCH UK

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees, who are also the directors of New Apostolic Church UK for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law 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 charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

NEW APOSTOLIC CHURCH UK

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF NEW APOSTOLIC CHURCH UK

Opinion

We have audited the financial statements of New Apostolic Church UK (the 'charity') for the year ended 31 December 2021 which comprise the statement of financial activities, the balance sheet and the 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 FRS 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 charitable company's affairs as at 31 December 2021 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, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

Basis for opinion

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 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.

We have nothing to report in this regard.

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.

NEW APOSTOLIC CHURCH UK

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF NEW APOSTOLIC CHURCH UK

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.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 (as amended) require us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- 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; or
- we have not received all the information and explanations we require for our audit; or
- 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.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with the Acts and relevant regulations made or having effect thereunder.

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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. The objectives of our audit are to obtain sufficient appropriate audit evidence regarding compliance with laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements, to perform audit procedures to help identify instances of non-compliance with other laws and regulations that may have a material effect on the financial statements, and to respond appropriately to identified or suspected non-compliance with laws and regulations identified during the audit.

In relation to fraud, the objectives of our audit are to identify and assess the risk of material misstatement of the financial statements due to fraud, to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatements due to fraud through designing and implementing appropriate responses and to respond appropriately to fraud or suspected fraud identified during the audit.

However it is the primary responsibility of management, with the oversight of those charged with governance, to ensure that the entity's operations are conducted in accordance with the provisions of laws and regulations and for the prevention and detection of fraud.

NEW APOSTOLIC CHURCH UK

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF NEW APOSTOLIC CHURCH UK

In identifying and assessing the risks of material misstatement in respect of irregularities, including fraud, the audit engagement team made enquiries of management, and those charged with governance, regarding the procedures relating to identifying, evaluating and complying with;

1. laws and regulations and whether they were aware of any instances of non-compliance;
2. detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
3. the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations;

As a result of these procedures we consider the most significant laws and regulations that have a direct impact on the financial statements are FRS 102, General Data Protection Regulations, Companies Act, Charities Act 2011, Charities and Trustees Investment (Scotland) Act, Charities Statement of Recommended Practice and employment law and regulations. We performed audit procedures to detect non-compliance, which may have a material impact on the financial statements. These included reviewing financial statement disclosures and evaluating advice received from external advisors. There were no significant laws and regulations we deemed as having an indirect impact on the financial statements.

The audit engagement team identified the risk of management override of controls as the area where the financial statements were most susceptible to material misstatement due to fraud. Audit procedures performed included but were not limited to testing manual journal entries and other adjustments and evaluating the rationale in relation to any significant, unusual transactions and transactions entered into outside of the normal course of business.

As a large portion of income is cash donations, this was also highlighted as an area of high risk for fraud and not being recorded in the accounts. Audit procedures performed included but were not limited to observing count procedures and substantive and analytical testing of income recording systems.

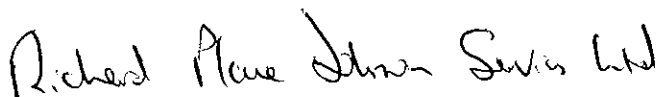
A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Other matters

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <https://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 charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and to the regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable company's members and trustees 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 charitable company, the charitable company's members as a body, and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



For and on behalf of Richard Place Dobson Services Limited
Chartered Accountants
Statutory Auditor

27/09/2022
Date

1 - 7 Station Road
Crawley
West Sussex
RH10 1HT

Richard Place Dobson Services Limited is eligible for appointment as auditor of the charitable company by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

NEW APOSTOLIC CHURCH UK

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2021

Current financial year					
	Notes	Unrestricted funds general 2021 £	Unrestricted funds designated 2021 £	Total 2021 £	Total 2020 £
<u>Income and endowments from:</u>					
Donations and legacies	3	456,208	-	456,208	525,120
Investments	4	10,868	30,204	41,072	41,951
Other income	5	14	-	14	2,938
Total income		467,090	30,204	497,294	570,009
<u>Expenditure on:</u>					
Charitable activities	6	552,826	11,002	563,828	614,142
Net gains/(losses) on investments	11	-	(87,072)	(87,072)	116,677
Net (outgoing)/incoming resources before transfers		(85,736)	(67,870)	(153,606)	72,544
Gross transfers between funds		(451,210)	451,210	-	-
Net (outgoing)/incoming resources		(536,946)	383,340	(153,606)	72,544
<u>Other recognised gains and losses</u>					
Revaluation of tangible fixed assets		-	-	-	(264,402)
Net movement in funds		(536,946)	383,340	(153,606)	(191,858)
Fund balances at 1 January 2021		866,161	7,652,837	8,518,998	8,710,856
Fund balances at 31 December 2021		329,215	8,036,177	8,365,392	8,518,998

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

NEW APOSTOLIC CHURCH UK

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2021

Prior financial year					
		Unrestricted funds general 2020 £	Unrestricted funds designated 2020 £	Restricted funds 2020 £	Total 2020 £
	Notes				
Income and endowments from:					
Donations and legacies	3	435,073	-	90,047	525,120
Investments	4	10,141	31,810	-	41,951
Other income	5	2,938	-	-	2,938
Total income		448,152	31,810	90,047	570,009
Expenditure on:					
Charitable activities	6	445,294	101,348	67,500	614,142
Net gains/(losses) on investments	11	-	116,677	-	116,677
Net (outgoing)/incoming resources before transfers		2,858	47,139	22,547	72,544
Gross transfers between funds		(227,453)	250,000	(22,547)	-
Net (outgoing)/incoming resources		(224,595)	297,139	-	72,544
Other recognised gains and losses					
Revaluation of tangible fixed assets		-	(264,402)	-	(264,402)
Net movement in funds		(224,595)	32,737	-	(191,858)
Fund balances at 1 January 2020		1,090,756	7,620,100	-	8,710,856
Fund balances at 31 December 2020		866,161	7,652,837	-	8,518,998

NEW APOSTOLIC CHURCH UK

BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	12	5,992,291		5,786,585	
Investments	13	1,800,582		1,857,450	
		<u>7,792,873</u>		<u>7,644,035</u>	
Current assets					
Debtors	15	7,315		10,397	
Cash at bank and in hand		587,020		879,603	
		<u>594,335</u>		<u>890,000</u>	
Creditors: amounts falling due within one year	16	(21,816)		(15,037)	
Net current assets			<u>572,519</u>		<u>874,963</u>
Total assets less current liabilities			<u>8,365,392</u>		<u>8,518,998</u>
Income funds					
<u>Unrestricted funds</u>					
Designated funds	18	8,036,177		7,652,837	
General unrestricted funds		<u>329,215</u>		<u>866,161</u>	
			<u>8,365,392</u>		<u>8,518,998</u>
			<u>8,365,392</u>		<u>8,518,998</u>

The financial statements were approved by the Trustees on

27. Sept 2022



Mr D A Middleton
Trustee

Company Registration No. 08139399

NEW APOSTOLIC CHURCH UK

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

Charity information

New Apostolic Church UK is a private company limited by guarantee incorporated in England and Wales. The registered office is 19 Southwell Park Road, Camberley, Surrey, GU15 3PU.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's memorandum and articles of association, the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) 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)". 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 applying FRS 102 Update Bulletin 1 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 £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of listed investments to market value at the year end. 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 can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for a specific purpose.

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

1.4 Income

Items of income are recognised and included in the accounts when all of the following criteria are met:

- The Charitable Company has entitlement to the funds
- Any performance conditions attached to the items of income have been met or are fully within the control of the charity.
- There is sufficient certainty that receipt of the income is considered probable; and
- The amount can be measured reliably.

NEW APOSTOLIC CHURCH UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

For legacies, entitlement is taken as the earlier of:

- the date on which the charity is aware that probate has been granted;
- the estate has been finalised and notification has been made by the executor(s) to the Charity that a distribution will be made
- when distribution is received from the estate.

Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Interest receivable

Interest on funds held on deposit or dividend income from investments is included when receivable and the amount can be measured realisable by the charity, this is normally upon notification by the relevant organisation.

Other income

Other income consists of insurance proceeds and is recognised in the accounts when there is a reasonable certainty it will be received.

1.5 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. Expenditure is classified under the following activity headings:

Charitable activities - includes the costs of carrying out the charitable objects in promoting and teaching the New Apostolic faith and their associated support costs as well as costs incurred in supporting Youth Away days. No support costs are allocated to this activity.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs. These costs have all been allocated to the main charitable activity of promoting and teaching the New Apostolic Faith.

1.6 Tangible fixed assets

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

Freehold land and buildings	2% on cost
Plant and equipment	15% on reducing balance
Fixtures and fittings	15% on reducing balance
Computers	15% on reducing balance
Motor vehicles	25% on reducing balance

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.

NEW APOSTOLIC CHURCH UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

Only items over £5,000 will be capitalised. In the main this will be items such as new Altars, Organs and new furniture.

No depreciation is charged on freehold property as the estimated residual value is higher than the cost properties are carried in the accounts and any charge would be immaterial. Where residual values of property fall below cost, an impairment review is undertaken and the carrying value of property is impaired in the accounts.

1.7 Fixed asset investments

Fixed asset investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the quoted market value at the balance sheet date.

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).

1.9 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 the carrying value plus accrued interest less repayments.

Debtors

Trade and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid deposit accounts with a short maturity date of three months or less from the opening of the account.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation arising from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount.

Derecognition of financial liabilities

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

1.10 Taxation

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

1.11 Employee benefits

The costs of short term employee benefits are recognised as a liability and an expense.

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

NEW APOSTOLIC CHURCH UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

1.12 Retirement benefits

Pensions

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.

1.13 Leases

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

1.14 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

1.15 Legal status

The Charitable Company is a company limited by guarantee and has no share capital. In the event of the charitable company being wound up, the liability in respect of the guarantee is limited to £1 per member of the charitable company.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The key judgements and estimates made in preparing the accounts are the valuation of freehold property. The residual value has been estimated to be more than the buildings original cost and therefore no depreciation has been charged on this basis.

The trustees have made a judgement on whether each property is impaired, where such a judgement has been made this has been explained in the notes to the accounts

3 Donations and legacies

	Unrestricted funds general 2021 £	Unrestricted funds general 2020 £	Restricted funds 2020 £	Total 2020 £
Donations and gifts	224,515	173,805	90,047	263,852
Donations under gift aid	231,693	261,268	-	261,268
	<u>456,208</u>	<u>435,073</u>	<u>90,047</u>	<u>525,120</u>

NEW APOSTOLIC CHURCH UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

4 Investments

	Unrestricted funds general 2021 £	Unrestricted funds designated 2021 £	Total 2021 £	Unrestricted funds general 2020 £	Unrestricted funds designated 2020 £	Total 2020 £
Rental income	10,800	-	10,800	7,800	-	7,800
Income from unlisted investments	-	30,204	30,204	-	31,810	31,810
Interest receivable	68	-	68	2,341	-	2,341
	<u>10,868</u>	<u>30,204</u>	<u>41,072</u>	<u>10,141</u>	<u>31,810</u>	<u>41,951</u>

5 Other income

	Unrestricted funds general 2021 £	Unrestricted funds general 2020 £
Other income	<u>14</u>	<u>2,938</u>

NEW APOSTOLIC CHURCH UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

6 Charitable activities

	2021 £	2020 £
Staff costs	106,057	102,518
Depreciation and impairment	102,497	97,916
Hire of plant and machinery	14,719	15,328
Rent of halls for services	43,204	19,180
Rates and water for services	2,111	2,892
Light and heat for services	15,675	14,551
Church music expenses	18,692	818
Materials	4,394	3,213
Repairs and maintenance	69,895	234,183
Travel and subsistence	35,684	16,103
	<u>412,928</u>	<u>506,702</u>
Share of support costs (see note 7)	90,965	72,576
Share of governance costs (see note 7)	59,935	34,864
	<u>563,828</u>	<u>614,142</u>
Analysis by fund		
Unrestricted funds - general	552,826	445,294
Unrestricted funds - designated	11,002	101,348
Restricted funds	-	67,500
	<u>563,828</u>	<u>614,142</u>

NEW APOSTOLIC CHURCH UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

7 Support costs

	Support costs	Governance costs	2021	Support costs	Governance costs	2020
	£	£	£	£	£	£
Staff costs	41,019	-	41,019	40,775	-	40,775
Depreciation	1,183	-	1,183	1,392	-	1,392
Rates and water	348	-	348	59	-	59
Insurance	14,796	-	14,796	17,840	-	17,840
Telephone	13,130	-	13,130	11,503	-	11,503
Postage and stationery	14,086	-	14,086	11,378	-	11,378
Church publications	9	-	9	299	-	299
Sundries	5,074	-	5,074	2,891	-	2,891
Bank Charges	593	-	593	1,357	-	1,357
Licences	470	-	470	151	-	151
District Events	257	-	257	(12)	-	(12)
Audit fees	-	12,600	12,600	-	12,600	12,600
Other assurance services	-	10,096	10,096	-	6,661	6,661
Legal and Professional fees	-	37,239	37,239	-	546	546
	<u>90,965</u>	<u>59,935</u>	<u>150,900</u>	<u>87,633</u>	<u>19,807</u>	<u>107,440</u>
Analysed between						
Charitable activities	<u>90,965</u>	<u>59,935</u>	<u>150,900</u>	<u>72,576</u>	<u>34,864</u>	<u>107,440</u>

8 Net movement in funds

2021
£

2020
£

Net movement in funds is stated after charging/(crediting)

Fees payable to the company's auditor for the audit of the company's financial statements	12,600	12,600
Depreciation of owned tangible fixed assets	103,680	99,308
Impairment of owned tangible fixed assets	-	264,402

9 Trustees

One trustee was reimbursed a total of £157 (2020: £324) for travelling expenses.

None of the trustees received remuneration for their role as trustee. One of the trustees David Middleton received remuneration during the year of £70,271 (2020: £69,852) for his role as a Bishop of The New Apostolic Church UK. Payment is made in accordance with the charity's Articles of Association.

NEW APOSTOLIC CHURCH UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

10 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Charitable activities	2	2

Employment costs	2021 £	2020 £
Wages and salaries	111,290	110,627
Social security costs	12,185	8,852
Other pension costs	23,601	23,814
	147,076	143,293

The staff costs above represent the total remuneration paid to key management personnel of the charity.

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2021 Number	2020 Number
£60,001 - £70,000	-	1
£70,000 - £80,000	1	-

11 Net gains/(losses) on investments

	Unrestricted funds designated 2021 £	Unrestricted funds designated 2020 £
Revaluation of investments	(87,072)	116,677

NEW APOSTOLIC CHURCH UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

12 Tangible fixed assets	Freehold land and buildings	Plant and equipment	Fixtures and fittings	Computers	Motor vehicles	Total
	£	£	£	£	£	£
Cost						
At 1 January 2021	5,095,387	87,726	777,562	20,073	2,570	5,983,318
Additions	53,190	550	255,646	-	-	309,386
At 31 December 2021	5,148,577	88,276	1,033,208	20,073	2,570	6,292,704
Depreciation and impairment						
At 1 January 2021	-	38,807	143,168	12,188	2,570	196,733
Depreciation charged in the year	-	7,338	95,159	1,183	-	103,680
At 31 December 2021	-	46,145	238,327	13,371	2,570	300,413
Carrying amount						
At 31 December 2021	5,148,577	42,131	794,881	6,702	-	5,992,291
At 31 December 2020	5,095,387	48,919	634,394	7,885	-	5,786,585

NEW APOSTOLIC CHURCH UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

13 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2021	1,857,450
Additions	30,204
Valuation changes	(87,072)
	<u>1,800,582</u>
At 31 December 2021	<u>1,800,582</u>
Carrying amount	
At 31 December 2021	<u>1,800,582</u>
At 31 December 2020	<u>1,857,450</u>

Fixed asset investments revalued

The historical cost of the investments at the year end was £1,598,613 (2020: £1,568,410)

14 Financial instruments	2021 £	2020 £
Carrying amount of financial assets		
Instruments measured at fair value through profit or loss	<u>1,800,582</u>	<u>1,857,450</u>
15 Debtors	2021 £	2020 £
Amounts falling due within one year:		
Other debtors	415	949
Prepayments and accrued income	6,900	9,448
	<u>7,315</u>	<u>10,397</u>
16 Creditors: amounts falling due within one year	2021 £	2020 £
Other taxation and social security	-	(2,010)
Trade creditors	1,575	1,429
Other creditors	17,580	15,618
Accruals and deferred income	2,661	-
	<u>21,816</u>	<u>15,037</u>

NEW APOSTOLIC CHURCH UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

17 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds		
	Incoming resources	Resources expended	Transfers	Balance at 1 January 2021	Incoming resources	Balance at 31 December 2021
	£	£	£	£	£	£
Sunday School	2,500	(2,500)	-	-	-	-
German Church support costs	65,000	(65,000)	-	-	-	-
Donations - Organs	22,547	-	(22,547)	-	-	-
	<u>90,047</u>	<u>(67,500)</u>	<u>(22,547)</u>	<u>-</u>	<u>-</u>	<u>-</u>

The Sunday School fund represents donations received during the year for the specific purpose of supporting the Sunday school.

German Church support costs - donations were received during the year from the Parent Church to support the charitable activities of the Church and to assist with meeting certain costs.

Organ Fund - During the year the Church received two Organs to replace those in 2 Churches.

NEW APOSTOLIC CHURCH UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

18 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 January 2020 £	Movement in funds				Balance at 1 January 2021 £	Movement in funds				Balance at 31 December 2021 £
		Incoming resources £	Resources expended £	Transfers £	Revaluations, gains and losses £		Incoming resources £	Resources expended £	Transfers £	Revaluations, gains and losses £	
Fixed asset fund	5,359,789	-	-	-	(264,402)	5,095,387	-	-	890,208	-	5,985,595
Investment fund	1,708,963	31,810	-	-	116,677	1,857,450	30,204	-	-	(87,072)	1,800,582
Property Improvement fund	450,000	-	-	-	-	450,000	-	-	(450,000)	-	-
Cyclical maintenance fund	101,348	-	(101,348)	250,000	-	250,000	-	(11,002)	11,002	-	250,000
	7,620,100	31,810	(101,348)	250,000	(147,725)	7,652,837	30,204	(11,002)	451,210	(87,072)	8,036,177

The fixed fund represents the funds necessarily set aside for the charity's occupation of the land and buildings plus fixtures and fittings within those properties. This fund includes the impairment in value of two of the churches of £264,402.

The Investment fund represents the funds that are held in HI GKR Funds. The Investment fund includes an investment revaluation reserve of £289,872 (2020: £289,872).

The property improvement fund represents funds set aside to fund architect and other professional fees to investigate the re-development of existing properties.

The cyclical maintenance fund represents funds set aside for a fixed maintenance plan and ongoing contracts for supply of services. This includes PAT testing, legionella, fire extinguisher checks, boiler servicing and similar.

NEW APOSTOLIC CHURCH UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

19 Analysis of net assets between funds	Unrestricted funds		Designated funds		Total		Unrestricted funds		Designated funds		Restricted funds		Total	
	2021	£	2021	£	2021	£	2020	£	2020	£	2020	£	2020	£
Fund balances at 31 December 2021 are represented by:														
Tangible assets	6,696		5,985,595		5,992,291		691,198		5,095,387		-		5,786,585	
Investments	-		1,800,582		1,800,582		-		1,857,450		-		1,857,450	
Current assets/(liabilities)	322,519		250,000		572,519		174,963		700,000		-		874,963	
	329,215		8,036,177		8,365,392		866,161		7,652,837		-		8,518,998	

NEW APOSTOLIC CHURCH UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

20 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2021 £	2020 £
Within one year	2,525	15,149
Between two and five years	-	2,525
	<u>2,525</u>	<u>17,674</u>

21 COVID-19

In March 2020 COVID 19 was designated as a global pandemic and following Government guidance the Charity has suspended activities involving face to face meetings and visits, where appropriate safeguards cannot be put in place to protect those they are visiting.

At the date of approval of the accounts it has not been possible to quantify or ascertain with any certainty the financial impact of COVID-19. No adjustments have been made to any figures in the accounts as a result of the pandemic.

22 Related party transactions

During the year purchases of £306,452 (2020: £145,357) were made from CSC UK Limited, a related company due to both of the directors of CSC UK Limited being related to a trustee. The amounts paid were on normal business terms.

23 Charges Held

Neuapostolische Kirche Norddeutschland have registered a charge over 48 Warwick Gardens, Kensington W14 8PP against loans to be provided in the future for potential property development projects.

Accounts

Charity Registration No. 1148822 (England and Wales)

Charity Registration No. SC044099 (Scotland)

Company Registration No. 08139399 (England and Wales)

NEW APOSTOLIC CHURCH UK
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

NEW APOSTOLIC CHURCH UK

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr D A Middleton Mr D A Heynes Mr U Falk Mr N C Woodman Mr R Krause Mrs K Paisley
Secretary	C Esterhuizen
Charity number (England and Wales)	1148822
Charity number (Scotland)	SC044099
Company number	08139399
Registered office	19 Southwell Park Road Camberley Surrey GU15 3PU
Auditor	Darren Harding ACA FCCA DChA Richard Place Dobson Services Limited 1-7 Station Road Crawley West Sussex RH10 1HT

NEW APOSTOLIC CHURCH UK

CONTENTS

	Page
Trustees' report	1 - 5
Statement of trustees' responsibilities	6
Independent auditor's report	7 - 10
Statement of financial activities	11 - 12
Balance sheet	13
Statement of cash flows	14
Notes to the financial statements	15 - 28

NEW APOSTOLIC CHURCH UK

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2020

The trustees present their report and financial statements for the year ended 31 December 2020.

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, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) 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

The aim of the Charity as set out in its Constitution is the interlocking union and instruction of its believers according to the New Apostolic confession of faith.

The Charity fulfils its objects by promoting and teaching the New Apostolic Church faith, which is encapsulated in the Ten Articles of Faith. This work is carried out in unity with the worldwide promotion and teaching of the New Apostolic faith under the oversight of the Chief Apostle and the New Apostolic Church International.

The Charity seeks to support the spiritual care of members and guests and to care for sustained attendance and overall participation of its attendees at divine services and other events and managing the donations and freewill offerings of those attendees.

Significant activities

The strategy of the Charity is to foster spiritual fellowship and the development of the faith amongst its attendees. The emphasis for church buildings owned by the Charity is on maintenance and refurbishment to bring the properties in line with current standards where feasible. The activities of the charity are centred on the divine services held in the congregations which utilise church buildings owned by the Charity as well as hired premises.

The divine services are open to the public who can participate in them and benefit from the spiritual fellowship and faith of the members. The divine services are complemented by pastoral visits by the ministers, and a range of activities including Sunday School, Religious Instruction and Confirmation lessons, and Youth activities for children and young people, events for seniors, and choir and orchestra activities that serve to enhance the divine service. The Church website www.nacukie.org and a variety of church publications, continue to benefit existing members as well as encouraging guests to support the Charity

Digital platforms also became a significant offering which allowed the Charity to reach members, old and new who previously had difficulty in attending in person.

Public Benefit

One of the core objects of the charity is to advance the Christian faith in accordance with the worldwide teachings of the New Apostolic faith in the United Kingdom and Ireland (and any other places); based on Matthew chapter 28 "to teach all nations". This is carried out locally by inviting guests, special events, church publications and the website. All members are encouraged to invite others to participate in the activities of the charity.

All church services and other platforms are open to the public. Membership of the charity is open to any adult who wishes to join a congregation. Minors may also join subject to applicable law. Membership of the charity is diverse with many different cultures and social strands represented in the charity. The charity is associated with New Apostolic Church International with 9.27 million members as at 1st January 2020.

<https://nak.org/en/church/factsfigures>

Where possible, church properties have notice boards advising the times of services and other local information. Details are also provided on the website. Many church properties provide for disabled access. The activities of the charity are spread across various locations in the United Kingdom and Ireland.

Where costs are charged to members for publications and other services, the costs are reasonable, and publications are available at affordable cost. There are no charges for becoming a member of the charity or for performing ministrations, for example, weddings, baptisms or funerals.

NEW APOSTOLIC CHURCH UK

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) *FOR THE YEAR ENDED 31 DECEMBER 2020*

Policies

It is our intention to continue to produce and update formal policies that currently exist in practice but are not yet written. Most of the volunteer work, the processes and the direction are part of the world-wide church practices.

'Conflict of interest' and 'Volunteer management' policies do exist in a practiced form and particular attention will be applied to signposting procedures and application to our on-line portals where everything will be available in detail. The worldwide church developed a 'Concept of ministry' and all guidance for our volunteer sector through 'ordination', 'appointment' and 'assignment' is now practiced world-wide.

Volunteers

The Charity is run almost exclusively by volunteer ministers and members in the UK and Ireland who fulfil their ministerial responsibilities in an honorary capacity. The activities that complement the divine services are supported by members and attendees of all ages in their voluntary capacity. Nearly all the income of the Charity is derived from the donations and freewill offerings of attendees.

Financial review

The skill sets of the trustees are applied to try and forward plan for scenarios that may be detrimental to the going concern of the charity and as the vast majority of income is received from donations. The reserves are always generously maintained to cope with any as yet, unforeseen situations that could affect attendances or opening of churches.

Reserves policy

The trustees annually review the reserves of the charity with the aid and guidance of the appointed accountants. The reserves were deliberately increased to manage the expected decline in income from the world-wide pandemic.

The above is a temporary shift from the trustees previous decision where it had been previously decided that as long as was appropriate, according to ongoing building's refurbishment, to keep cash or other investments under constant review of at least 3 months' worth of expenses of the charity.

The attribution of funds will be reviewed on an annual basis.

Principal funding sources

Nearly all of the income of the Charity was derived directly from donations and freewill offerings from attendees or from other forms of mostly, ethical investments. Most of the income of the Charity was used to meet the operating expenses of the Charity, including the provision of divine services, both in-person and now digital and other activities that complement the divine services. The maintenance and improvements to the Charity's properties, management and administration costs.

Legacies, Gift Aid & Bank-2-Bank income

Income from Gift Aid has flattened and whilst down, Bank-2-Bank individual donations increased in terms of donors due to the lack of in-person attended services. The Charities challenge is to increase donations on eventual physical return to church whilst keeping the gains of internet banking.

On the rare occasion members do still enquire about leaving a legacy and where appropriate, this form of donation is explained to members.

Investment policy and objectives

The investment policy is to invest funds in deposits with a view to achieving a high level of security combined with good accessibility and as is possible, ethically. Euro based NAK Special Funds was the chosen investment vehicle for the majority of the financial assets.

The trustees has assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

NEW APOSTOLIC CHURCH UK

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

FUTURE DEVELOPMENTS

The core objectives of the Charity are to support the spiritual care of members and guests. The Charity will aim to achieve these objectives by implementing the strategies and activities, backed by the extensive use of volunteers, described earlier in this report. The Charity is aware that external factors, including the political and economic environment both in overseas countries where the New Apostolic Church is established and, in the UK, may impact on its ability to achieve its core objectives.

PROPERTY

Birmingham is the largest project of the current administration which has been significantly delayed due to the pandemic.

We have decided to purposefully utilise existing funds that have until now, been retained as investment to cover 30% of both projects with our parent church (Northern Germany) contributing the additional 70%

Estate Management

Almost the entire estate has been renovated and upgraded to varying degrees and funds invested to ensure all properties became compliant, within reason, to applicable legislation and good practices. Brynamman has fallen out of this since severe weather damage occurring within a few days of the date of this report. All weather damage is covered by our Insurance policy so no major impact on cashflow.

Property expenses, excluding the planned Birmingham renovations decreased during 2020

Insurances - Property and fellowship at rented locations

A full review and update takes place annually and the trustees are satisfied that there is sufficient cover of property and contents. Unnecessary parts of our insurance were cancelled to save premiums based on the cancellation of all hired halls.

The value of properties has also been reviewed to meet the new FRS102 requirements.

Structure, governance and management

The Charity is a company limited by guarantee not having a share capital formed under the Companies Act 2006.

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:

Mr D A Middleton

Mr D A Heynes

Mr U Falk

Mr N C Woodman

Mr R Krause

Mrs K Paisley

Recruitment and appointment of new Trustees Directors

The Declaration of Trust makes provision for the District Apostle to appoint new trustees' directors by executing a deed. The District Apostle will consult the other trustees before an appointment is made, and the deed of appointment will then be approved by all trustee directors.

NEW APOSTOLIC CHURCH UK

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

Publications

The Charity produces & purchases literature and teaching materials that support the promotion of the New Apostolic Faith which are mostly published by Verlag Friedrich Bischoff GmbH by commission of the New Apostolic Church International. The literature and teaching materials are purchased by the Charity on a commercial basis which allows for the fact that the literature and teaching materials are available to a number of English-speaking countries including the UK and Ireland.

Risk management

The trustees confirm that the major risks, to which the Charity is exposed, are identified by the trustees, regularly reviewed and systems established or are in the process of being enhanced, to manage those risks.

During 2020, the concerted effort was short-lived, due to COVID, to ensure all properties were compliant and managed with good practices, records and training provided to reduce risks however, we have used the time to review implementation procedures post pandemic.

The DBS checks for all active ministers, teachers and others who are involved in similar activities, is regularly reviewed, and remains an on-going process. The trustees continue to apply their skills as outlined in the skills audit and they work closely with their professional support in terms of legal and accounting procedures.

Organisational structure

The organisational structure relating to the religious activities of the Charity is centred on congregations and missions, which are located mainly in the UK, and are each led by a rector. The congregations are grouped into a number of geographical districts which are each led by a District Leader. The District Leaders are led by a Bishop or Apostle who has responsibility for the religious activities carried out by the charity in the UK & Ireland. A Bishop would report to an Apostle who in turn reports to the District Apostle. The District Apostle reports to the Chief Apostle (who is the Supreme President of the New Apostolic Church worldwide). The organisational structure relating to the business affairs of the Charity, which includes all legal, regulatory, financial, property and administrative matters is led by the trustees, and their appointed advisors. The day-to-day administration and financial matters of the Charity are supported by an employed administrator directly supported by the Bishop who is also a Trustee. The Charity's properties are managed by Mr D Middleton who is supported by the administrator, Mr C Esterhuizen and at each location by an appointed and trained Facilities Manager(s). One trustee is employed by the UK Charity. The Church administrator has been fully trained as our internal qualified Health & Safety officer.

Adjustments and digital provisions were explored and adopted during the pandemic and several of these platforms that have enhanced church activity will continue. The Charity's challenge is to maintain the digital gains whilst adapting to the assumed new normal post pandemic.

Induction and training of new trustees

Once new trustee directors have been formally appointed, they immediately have the opportunity to engage with issues and decisions with which the trustees become involved. This provides new trustees with peer group support enabling them to contribute to the work of the existing trustees directors from the date of their formal appointment.

Wider network

The Charity's religious activities are carried out in unity with the worldwide promotion and teaching of the New Apostolic faith under the oversight of the Chief Apostle and the New Apostolic Church International. The Charity's legal, regulatory, financial, property and administrative matters are directed by the trustees having regard to what is in the best interests of the Charity.

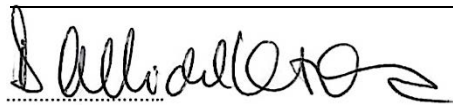
Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The trustees' report was approved by the Board of Trustees.

NEW APOSTOLIC CHURCH UK

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) *FOR THE YEAR ENDED 31 DECEMBER 2020*



Mr D A Middleton

trustee

Dated: 28 September 2021

NEW APOSTOLIC CHURCH UK

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2020

The trustees, who are also the directors of New Apostolic Church UK for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law 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 charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

NEW APOSTOLIC CHURCH UK

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF NEW APOSTOLIC CHURCH UK

Opinion

We have audited the financial statements of New Apostolic Church UK (the 'charity') for the year ended 31 December 2020 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the 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 FRS 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 charitable company's affairs as at 31 December 2020 and of its incoming resources and application of resources, 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, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

Basis for opinion

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 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.

We have nothing to report in this regard.

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

NEW APOSTOLIC CHURCH UK

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF NEW APOSTOLIC CHURCH UK

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.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 (as amended) require us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- 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; or
- we have not received all the information and explanations we require for our audit; or
- 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.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with the Acts and relevant regulations made or having effect thereunder.

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.

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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. The objectives of our audit are to obtain sufficient appropriate audit evidence regarding compliance with laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements, to perform audit procedures to help identify instances of non-compliance with other laws and regulations that may have a material effect on the financial statements, and to respond appropriately to identified or suspected non-compliance with laws and regulations identified during the audit.

In relation to fraud, the objectives of our audit are to identify and assess the risk of material misstatement of the financial statements due to fraud, to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatements due to fraud through designing and implementing appropriate responses and to respond appropriately to fraud or suspected fraud identified during the audit.

However it is the primary responsibility of management, with the oversight of those charged with governance, to ensure that the entity's operations are conducted in accordance with the provisions of laws and regulations and for the prevention and detection of fraud.

NEW APOSTOLIC CHURCH UK

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF NEW APOSTOLIC CHURCH UK

In identifying and assessing the risks of material misstatement in respect of irregularities, including fraud, the audit engagement team made enquiries of management, and those charged with governance, regarding the procedures relating to identifying, evaluating and complying with;

1. laws and regulations and whether they were aware of any instances of non-compliance;
2. detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
3. the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations;

As a result of these procedures we consider the most significant laws and regulations that have a direct impact on the financial statements are FRS 102, General Data Protection Regulations, Companies Act, Charities Act 2011, Charities and Trustees Investment (Scotland) Act, Charities Statement of Recommended Practice and employment law and regulations. We performed audit procedures to detect non-compliance, which may have a material impact on the financial statements. These included reviewing financial statement disclosures and evaluating advice received from external advisors. There were no significant laws and regulations we deemed as having an indirect impact on the financial statements.

The audit engagement team identified the risk of management override of controls as the area where the financial statements were most susceptible to material misstatement due to fraud. Audit procedures performed included but were not limited to testing manual journal entries and other adjustments and evaluating the rationale in relation to any significant, unusual transactions and transactions entered into outside of the normal course of business.

As a large portion of income is cash donations, this was also highlighted as an area of high risk for fraud and not being recorded in the accounts. Audit procedures performed included but were not limited to observing count procedures and substantive and analytical testing of income recording systems.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Other matters

The extent to which this audit was considered capable of detecting irregularities, including fraud (continued)

The audit engagement team identified the risk of management override of controls as the area where the financial statements were most susceptible to material misstatement due to fraud. Audit procedures performed included but were not limited to testing manual journal entries and other adjustments and evaluating the rationale in relation to any significant, unusual transactions and transactions entered into outside of the normal course of business.

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

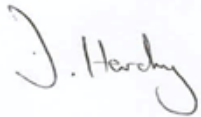
NEW APOSTOLIC CHURCH UK

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF NEW APOSTOLIC CHURCH UK

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 and to the regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable company's members and trustees 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, the charitable company's members as a body, and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Darren Harding (Senior Statutory Auditor)

For and on behalf of Richard Place Dobson Services Limited

Chartered Accountants

Statutory Auditor

1-7 Station Road

Crawley

West Sussex

RH10 1HT

28 September 2021

Date

NEW APOSTOLIC CHURCH UK

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2020

Current financial year						
		Unrestricted funds general 2020 £	Unrestricted funds designated 2020 £	Restricted funds 2020 £	Total 2020 £	Total 2019 £
	Notes					
<u>Income and endowments from:</u>						
Donations and legacies	3	435,073	-	90,047	525,120	1,369,189
Investments	4	10,141	31,810	-	41,951	40,922
Other income	5	2,938	-	-	2,938	980
Total income		448,152	31,810	90,047	570,009	1,411,091
<u>Expenditure on:</u>						
Charitable activities	6	445,294	101,348	67,500	614,142	572,848
Net gains/(losses) on investments	11	-	116,677	-	116,677	15,057
Net incoming resources before transfers		2,858	47,139	22,547	72,544	853,300
Gross transfers between funds		(227,453)	250,000	(22,547)	-	-
Net (outgoing)/incoming resources		(224,595)	297,139	-	72,544	853,300
<u>Other recognised gains and losses</u>						
Revaluation of tangible fixed assets		-	(264,402)	-	(264,402)	-
Net movement in funds		(224,595)	32,737	-	(191,858)	853,300
Fund balances at 1 January 2020		1,090,756	7,620,100	-	8,710,856	7,857,557
Fund balances at 31 December 2020		866,161	7,652,837	-	8,518,998	8,710,857

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

NEW APOSTOLIC CHURCH UK

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2020

Prior financial year

		Unrestricted funds general 2019 £	Unrestricted funds designated 2019 £	Total 2019 £
	Notes			
<u>Income and endowments from:</u>				
Donations and legacies	3	1,369,189	-	1,369,189
Investments	4	11,972	28,950	40,922
Other income	5	980	-	980
Total income		1,382,141	28,950	1,411,091
<u>Expenditure on:</u>				
Charitable activities	6	524,196	48,652	572,848
Net gains/(losses) on investments	11	-	15,057	15,057
Net incoming resources before transfers		857,945	(4,645)	853,300
Net (outgoing)/incoming resources		857,945	(4,645)	853,300
Other recognised gains and losses				
Net movement in funds		857,945	(4,645)	853,300
Fund balances at 1 January 2019		232,812	7,624,745	7,857,557
Fund balances at 31 December 2019		1,090,757	7,620,100	8,710,857

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

NEW APOSTOLIC CHURCH UK

BALANCE SHEET

AS AT 31 DECEMBER 2020

	Notes	2020 £	£	2019 £	£
Fixed assets					
Tangible assets	12	5,786,585		6,021,840	
Investments	13	1,857,450		1,708,963	
		<u>7,644,035</u>		<u>7,730,803</u>	
Current assets					
Debtors	15	10,397		21,032	
Cash at bank and in hand		879,603		994,030	
		<u>890,000</u>		<u>1,015,062</u>	
Creditors: amounts falling due within one year	16	(15,037)		(35,008)	
Net current assets			874,963		980,054
Total assets less current liabilities			<u>8,518,998</u>		<u>8,710,857</u>
Income funds					
<u>Unrestricted funds</u>					
Designated funds	18	7,652,837		7,620,100	
General unrestricted funds		866,161		1,090,757	
		<u>8,518,998</u>		<u>8,710,857</u>	
		<u>8,518,998</u>		<u>8,710,857</u>	

The financial statements were approved by the Trustees on 28 September 2021



Mr D A Middleton
Trustee

Company Registration No. 08139399

NEW APOSTOLIC CHURCH UK

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	2020 £	£	2019 £	£
Cash flows from operating activities					
Cash generated from operations	24		3,888		841,149
Investing activities					
Purchase of tangible fixed assets		(128,456)		(549,510)	
Purchase of investments		(31,810)		(28,950)	
Investment income received		41,951		40,922	
Net cash used in investing activities			(118,315)		(537,538)
Net cash used in financing activities			-		-
Net (decrease)/increase in cash and cash equivalents			(114,427)		303,611
Cash and cash equivalents at beginning of year			994,030		690,419
Cash and cash equivalents at end of year			879,603		994,030

NEW APOSTOLIC CHURCH UK

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

Charity information

New Apostolic Church UK is a private company limited by guarantee incorporated in England and Wales. The registered office is 19 Southwell Park Road, Camberley, Surrey, GU15 3PU.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's memorandum and articles of association, the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) 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)". The charity is a Public Benefit Entity as defined by FRS 102.

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 £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of listed investments to market value at the year end. 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 can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for a specific purpose.

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

1.4 Income

Items of income are recognised and included in the accounts when all of the following criteria are met:

- The Charitable Company has entitlement to the funds
- Any performance conditions attached to the items of income have been met or are fully within the control of the charity.
- There is sufficient certainty that receipt of the income is considered probable; and
- The amount can be measured reliably.

NEW APOSTOLIC CHURCH UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

(Continued)

For legacies, entitlement is taken as the earlier of:

- the date on which the charity is aware that probate has been granted;
- the estate has been finalised and notification has been made by the executor(s) to the Charity that a distribution will be made
- when distribution is received from the estate.

Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Interest receivable

Interest on funds held on deposit or dividend income from investments is included when receivable and the amount can be measured realisable by the charity, this is normally upon notification by the relevant organisation.

Other income

Other income consists of insurance proceeds and is recognised in the accounts when there is a reasonable certainty it will be received.

1.5 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. Expenditure is classified under the following activity headings:

Charitable activities - includes the costs of carrying out the charitable objects in promoting and teaching the New Apostolic faith and their associated support costs as well as costs incurred in supporting Youth Away days. No support costs are allocated to this activity.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs. These costs have all been allocated to the main charitable activity of promoting and teaching the New Apostolic Faith.

1.6 Tangible fixed assets

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

Freehold land and buildings	2% on cost
Plant and equipment	15% on reducing balance
Fixtures and fittings	15% on reducing balance
Computers	15% on reducing balance
Motor vehicles	25% on reducing balance

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 net income/(expenditure) for the year.

NEW APOSTOLIC CHURCH UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

(Continued)

Only items over £5,000 will be capitalised. In the main this will be items such as new Altars, Organs and new furniture.

No depreciation is charged on freehold property as the estimated residual value is higher than the cost properties are carried in the accounts and any charge would be immaterial. Where residual values of property fall below cost, an impairment review is undertaken and the carrying value of property is impaired in the accounts.

1.7 Fixed asset investments

Fixed asset investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the quoted market value at the balance sheet date.

Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year or their subsequent cost, and are charged or credited to the statement of financial activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the statement of financial activities based on the market rate at the year end.

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).

1.9 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 the carrying value plus accrued interest less repayments.

Debtors

Trade and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid deposit accounts with a short maturity date of three months or less from the opening of the account.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation arising from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount.

Derecognition of financial liabilities

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

1.10 Taxation

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

NEW APOSTOLIC CHURCH UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

(Continued)

1.11 Employee benefits

The costs of short term employee benefits are recognised as a liability and an expense.

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

1.12 Retirement benefits

Pensions

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.

1.13 Leases

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

1.14 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in net income/(expenditure for the period).

1.15 Legal status of the Trust

The Charitable Company is a company limited by guarantee and has no share capital. In the event of the charitable company being wound up, the liability in respect of the guarantee is limited to £1 per member of the charitable company.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The key judgements and estimates made in preparing the accounts are the valuation of freehold property. The residual value has been estimated to be more than the buildings original cost and therefore no depreciation has been charged on this basis.

The trustees have made a judgement on whether each property is impaired, where such a judgement has been made this has been explained in the notes to the accounts

NEW APOSTOLIC CHURCH UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

3 Donations and legacies

	Unrestricted funds general 2020 £	Restricted funds 2020 £	Total 2020 £	Unrestricted funds general 2019 £
Donations and gifts	173,805	90,047	263,852	1,171,627
Donations under gift aid	261,268	-	261,268	197,562
	<u>435,073</u>	<u>90,047</u>	<u>525,120</u>	<u>1,369,189</u>

4 Investments

	Unrestricted funds general 2020 £	Unrestricted funds designated 2020 £	Total 2020 £	Unrestricted funds general 2019 £	Unrestricted funds designated 2019 £	Total 2019 £
Rental income	7,800	-	7,800	7,200	-	7,200
Income from unlisted investments	-	31,810	31,810	-	28,950	28,950
Interest receivable	2,341	-	2,341	4,772	-	4,772
	<u>10,141</u>	<u>31,810</u>	<u>41,951</u>	<u>11,972</u>	<u>28,950</u>	<u>40,922</u>

5 Other income

	Unrestricted funds general 2020 £	Unrestricted funds general 2019 £
Other income	<u>2,938</u>	<u>980</u>

NEW APOSTOLIC CHURCH UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

6 Charitable activities

	2020 £	2019 £
Staff costs	102,518	154,261
Depreciation and impairment	97,916	8,169
Hire of plant and machinery	15,328	13,322
Rent of halls for services	19,180	74,381
Rates and water for services	2,892	2,152
Light and heat for services	14,551	18,522
Youth costs	-	1,023
Church music expenses	818	2,471
Materials	3,213	5,559
Repairs and maintenance	234,183	74,148
Travel and subsistence	16,103	73,161
	<u>506,702</u>	<u>427,169</u>
Share of support costs (see note 7)	87,633	120,885
Share of governance costs (see note 7)	19,807	24,794
	<u>614,142</u>	<u>572,848</u>
Analysis by fund		
Unrestricted funds - general	445,294	524,196
Unrestricted funds - designated	101,348	48,652
Restricted funds	67,500	-
	<u>614,142</u>	<u>572,848</u>

NEW APOSTOLIC CHURCH UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

7 Support costs

	Support costs	Governance costs	2020	Support costs	Governance costs	2019
	£	£	£	£	£	£
Staff costs	40,775	-	40,775	40,336	-	40,336
Depreciation	1,392	-	1,392	11,691	-	11,691
Rent for Office	-	-	-	18,534	-	18,534
Rates and water	59	-	59	705	-	705
Insurance	17,840	-	17,840	19,748	-	19,748
Telephone	11,503	-	11,503	7,592	-	7,592
Postage and stationery	11,378	-	11,378	13,132	-	13,132
Church publications	299	-	299	400	-	400
Sundries	2,891	-	2,891	4,909	-	4,909
Bank Charges	1,357	-	1,357	2,040	-	2,040
Licences	151	-	151	122	-	122
District Events	(12)	-	(12)	1,676	-	1,676
Audit fees	-	12,600	12,600	-	12,720	12,720
Other assurance services	-	6,661	6,661	-	8,843	8,843
Legal and Professional fees	-	546	546	-	3,231	3,231
	<u>87,633</u>	<u>19,807</u>	<u>107,440</u>	<u>120,885</u>	<u>24,794</u>	<u>145,679</u>
Analysed between						
Charitable activities	<u>87,633</u>	<u>19,807</u>	<u>107,440</u>	<u>120,885</u>	<u>24,794</u>	<u>145,679</u>

8 Net movement in funds

	2020	2019
	£	£
Net movement in funds is stated after charging/(crediting)		
Fees payable to the company's auditor for the audit of the company's financial statements	12,600	12,720
Depreciation of owned tangible fixed assets	99,308	19,860
Impairment of owned tangible fixed assets	<u>264,402</u>	<u>-</u>

9 Trustees

One trustee was reimbursed a total of £324 for travelling expenses (2019: two trustees were reimbursed a total of £1,518 for travelling expenses)

None of the trustees received remuneration for their role as trustee. One of the trustees David Middleton received remuneration during the year of £69,852 (2019: £68,482) for his role as a Bishop of The New Apostolic Church UK. Payment is made in accordance with the charities Articles of Association.

NEW APOSTOLIC CHURCH UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

10 Employees

The average monthly number of employees during the year was:

	2020 Number	2019 Number
Charitable activities	2	2

Employment costs

	2020 £	2019 £
Wages and salaries	110,627	157,999
Social security costs	8,852	12,997
Other pension costs	23,814	23,601
	<u>143,293</u>	<u>194,597</u>

The staff costs above represent the total remuneration paid to key management personnel of the charity.

The number of employees whose annual remuneration was £60,000 or more were:

	2020 Number	2019 Number
£60,001 - £70,000	1	1

11 Net gains/(losses) on investments

	Unrestricted funds designated 2020 £	Unrestricted funds designated 2019 £
Revaluation of investments	<u>116,677</u>	<u>15,057</u>

NEW APOSTOLIC CHURCH UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

12 Tangible fixed assets

	Freehold land and buildings £	Plant and equipment £	Fixtures and fittings £	Computers £	Motor vehicles £	Total £
Cost						
At 1 January 2020	5,359,789	87,232	649,601	20,073	2,570	6,119,265
Additions	-	494	127,961	-	-	128,455
Revaluation	(264,402)	-	-	-	-	(264,402)
At 31 December 2020	5,095,387	87,726	777,562	20,073	2,570	5,983,318
Depreciation and impairment						
At 1 January 2020	-	30,261	53,798	10,796	2,570	97,425
Depreciation charged in the year	-	8,546	89,370	1,392	-	99,308
At 31 December 2020	-	38,807	143,168	12,188	2,570	196,733
Carrying amount						
At 31 December 2020	5,095,387	48,919	634,394	7,885	-	5,786,585
At 31 December 2019	5,359,789	56,971	595,803	9,277	-	6,021,840

NEW APOSTOLIC CHURCH UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

13 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2020	1,708,963
Additions	31,810
Valuation changes	116,677
At 31 December 2020	1,857,450
Carrying amount	
At 31 December 2020	1,857,450
At 31 December 2019	1,708,963

Fixed asset investments revalued

The historical cost of the investments at the year end was £1,568,410 (2019: £1,536,600)

14 Financial instruments	2020 £	2019 £
Carrying amount of financial assets		
Instruments measured at fair value through profit or loss	1,857,450	1,708,963

15 Debtors	2020 £	2019 £
Amounts falling due within one year:		
Trade debtors	-	11,169
Other debtors	949	416
Prepayments and accrued income	9,448	9,447
	10,397	21,032

16 Creditors: amounts falling due within one year	2020 £	2019 £
Other taxation and social security	(2,010)	-
Trade creditors	1,429	19,173
Other creditors	15,618	15,835
	15,037	35,008

NEW APOSTOLIC CHURCH UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

17 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds		Movement in funds			
	Incoming resources	Balance at 1 January 2020	Incoming resources	Resources expended	Transfers	Balance at 31 December 2020
	£	£	£	£	£	£
Sunday School	-	-	2,500	(2,500)	-	-
German Church support costs	-	-	65,000	(65,000)	-	-
Donations - Organs	-	-	22,547	-	(22,547)	-
	<u>-</u>	<u>-</u>	<u>90,047</u>	<u>(67,500)</u>	<u>(22,547)</u>	<u>-</u>
	<u>-</u>	<u>-</u>	<u>90,047</u>	<u>(67,500)</u>	<u>(22,547)</u>	<u>-</u>

The Sunday School fund represents donations received during the year for the specific purpose of supporting the Sunday school.

German Church support costs - donations were received during the year from the Parent Church to support the charitable activities of the Church and to assist with meeting certain costs.

Organ Fund - During the year the Church received two Organs to replace those in 2 Churches.

NEW APOSTOLIC CHURCH UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

18 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds					Movement in funds				
	Balance at 1 January 2019	Incoming resources	Resources expended	Revaluations, gains and losses	Balance at 1 January 2020	Incoming resources	Resources expended	Transfers	Revaluations, gains and losses	Balance at 31 December 2020
	£	£	£	£	£	£	£	£	£	£
Property fund	5,359,789	-	-	-	5,359,789	-	-	-	(264,402)	5,095,387
Investment fund	1,664,956	28,950	-	15,057	1,708,963	31,810	-	-	116,677	1,857,450
Property Improvement fund	450,000	-	-	-	450,000	-	-	-	-	450,000
Cyclical maintenance fund	150,000	-	(48,652)	-	101,348	-	(101,348)	250,000	-	250,000
	<u>7,624,745</u>	<u>28,950</u>	<u>(48,652)</u>	<u>15,057</u>	<u>7,620,100</u>	<u>31,810</u>	<u>(101,348)</u>	<u>250,000</u>	<u>(147,725)</u>	<u>7,652,837</u>

The property fund represents the funds necessarily set aside for the charity's occupation of the land and buildings. This fund includes the impairment in value of two of the churches of £264,402.

The Investment fund represents the funds that are held in HI GKR Fonds. The Investment fund includes an investment revaluation reserve of £289,872 (2019: £173,201).

The property improvement fund represents funds set aside to fund architect and other professional fees to investigate the re-development of existing properties.

The cyclical maintenance fund represents funds set aside for a fixed maintenance plan and ongoing contracts for supply of services. This includes PAT testing, legionella, fire extinguisher checks, boiler servicing and similar.

NEW APOSTOLIC CHURCH UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

19 Analysis of net assets between funds

	Unrestricted funds 2020 £	Designated funds 2020 £	Restricted funds 2020 £	Total 2020 £	Unrestricted funds 2019 £	Designated funds 2019 £	Total 2019 £
Fund balances at 31 December 2020 are represented by:							
Tangible assets	691,198	5,095,387	-	5,786,585	662,051	5,359,789	6,021,840
Investments	-	1,857,450	-	1,857,450	-	1,708,963	1,708,963
Current assets/(liabilities)	174,963	700,000	-	874,963	428,706	551,348	980,054
	<u>866,161</u>	<u>7,652,837</u>	<u>-</u>	<u>8,518,998</u>	<u>1,090,757</u>	<u>7,620,100</u>	<u>8,710,857</u>

NEW APOSTOLIC CHURCH UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

20 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2020 £	2019 £
Within one year	15,149	23,853
Between two and five years	2,525	17,673
	<u>17,674</u>	<u>41,526</u>

21 COVID-19

In March 2020 COVID 19 was designated as a global pandemic and following Government guidance the Charity has suspended activities involving face to face meetings and visits, where appropriate safeguards cannot be put in place to protect those they are visiting.

At the date of approval of the accounts it has not been possible to quantify or ascertain with any certainty the financial impact of COVID-19. No adjustments have been made to any figures in the accounts as a result of the pandemic.

22 Related party transactions

During the year purchases of £145,357 (2019: £312,572) were made from CSC UK Limited, a related company due to both of the directors of CSC UK Limited being related to a trustee. The amounts paid were on normal business terms.

23 Charges Held

Neuapostolische Kirche Norddeutschland have registered a charge over 48 Warwick Gardens, Kensington W14 8PP against loans to be provided in the future for potential property development projects.

24 Cash generated from operations

	2020 £	2019 £
(Deficit)/surplus for the year	72,544	853,300
Adjustments for:		
Investment income recognised in statement of financial activities	(41,951)	(40,922)
Fair value gains and losses on investments	(116,677)	(15,057)
Depreciation and impairment of tangible fixed assets	99,308	19,860
Movements in working capital:		
Decrease in debtors	10,635	26,218
(Decrease) in creditors	(19,971)	(2,250)
Cash generated from operations	<u>3,888</u>	<u>841,149</u>