
THE GENERAL CONFERENCE OF THE NEW CHURCH
(A company limited by guarantee)

REVISED TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

THE GENERAL CONFERENCE OF THE NEW CHURCH
(A company limited by guarantee)

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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2022

Trustees

Margaret L Cowie, Chairman (resigned 5 June 2021, appointed 20 August 2021)
Reverend Robert A Gill, Vice-Chairman (appointed 30 September 2021)
Nigel K Sutton (appointed 20 August 2021)
Reverend Bruce R Jarvis (appointed 30 September 2021)
Pauline A Grimshaw (appointed 1 October 2021)
Susan Chesworth (appointed 1 October 2021)
Robert Taylor (appointed 1 October 2021)
Muriel Morgan (appointed 30 September 2021, resigned 31 March 2022)
Judith M Wilson (resigned 20 August 2021)
Richard H Cunningham (resigned 29 July 2021)
Lara K Nicholls (resigned 29 July 2021)
K Shannon Fitzgerald (resigned 20 August 2021)
J Zoë Brooks (resigned 20 August 2021)

Company registered number

00006039

Charity registered number

253206

Registered office

Purley Chase Centre
Purley Chase Lane
Mancetter
Atherstone
Warwickshire
CV9 2RQ

Trust Corporation

The General Conference is a Trust Corporation

Company secretary

J Zoë Brooks (resigned 20 August 2021)
Margaret L Cowie (Acting Company Secretary, appointed 20 August 2021)

Other office holders

Sally G Field - Company Accountant (resigned 14 January 2022)
Rachael Jaggs - Company Accountant (appointed 1 April 2022)
Revd Jack Dunion and Revd Helen Brown - Joint Spiritual Leaders

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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
(CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Independent auditors

Bates Weston Audit Ltd
Statutory Auditors
Chartered Accountants
The Mills
Canal Street
Derby
DE1 2RJ

Bankers

The Royal Bank of Scotland plc
41 Cornmarket
Derby
DE1 2DH

Santander
Bootle
Merseyside
L30 4GB

Solicitors

Harris & Harris
14 Market Place
Wells
Somerset
BA5 2RE

Investment Managers

Newton Investment Management Limited
BNY Mellon Centre
160 Queen Victoria Street
London
EC4V 4LA

Rathbone Investment Management Limited
8 Finsbury Circus
London
EC2M 7AZ

Accountants

Bates Weston LLP
Chartered Accountants
The Mills
Canal Street
Derby
DE1 2RJ

THE GENERAL CONFERENCE OF THE NEW CHURCH
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2022

Revised trustees' report

- This revised report replaces the original report for the financial year ended 31 March 2022;
- It has been prepared as at the date of the original trustees' report and not as at the date of revision and accordingly does not deal with events between those dates;
- The original trustees' report, incorporating the directors report, did not present a fair review of the charity's affairs as required by the Companies Act 2006;
- The significant amendments were to update, 'Recruitment and appointment of new trustees' and 'Achievement and performance' sections.

The trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the audited financial statements of the General Conference of the New Church (the company) for the year ended 31 March 2022. The trustees confirm that the annual report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of Financial Reporting Standard 102 (FRS102).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The organisation is a charitable company limited by guarantee, incorporated on 16 February 1872 and registered as a charity on 11 July 1967. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up, members are required to contribute an amount not exceeding £5.

Recruitment and appointment of new trustees

The Board of Trustees [the Council] should consist of eight members, elected by the voting members at the annual meetings of the Charity, who, with the Company Secretary and Company Accountant, administer the Charity. Under the terms of the Memorandum and Articles of Association the Chairman and Vice-Chairman serve for a term of four years, and the other six Councillors for up to three years. In July 2021 three Trustees completed their terms of office. One did not seek re-election, the other two were not re-elected. In August 2021 the Chairman and remaining Trustee announced their resignations, and in accordance with the provisions of Article 33 (e) appointed a new Chairman, and in accordance with the provisions of Article 33 (f) appointed one Trustee. Subsequently, in accordance with the provisions of Article 33 (f), the new Council appointed six other Trustees, one of whom resigned for personal reasons in March 2022. At the year end the Council has a Chairman, a Vice-chairman, and five Trustees. Members take a lead in a specific policy area working closely with the officers between meetings. The Company Accountant is the Finance Link and the link for the Purley Chase Centre.

Trustee induction and training

All Trustees will be familiar with the work of the General Conference since they must be members. The current Trustees were all appointed in 2021. All were given a copy of the "Duties of a Trustee" including the Chair and Vice-Chair, and all signed the "Trustee Eligibility Form". None have had any "formal" training yet.

Organisational structure

The Council usually meets at least five times each year and is responsible for the policies and strategic direction of the General Conference. This year there were thirteen meetings. Of the thirteen meetings nine were held via Zoom. The Company Accountant performs the duties defined in Article 2 as being those of the Treasurer but, as the Article permits, the preferred title of Company Accountant is used. A Finance Manager holds the investment responsibilities. The Company Accountant, the Secretary of the Committee of Ministers, and one of the Spiritual Leaders attend meetings of the Council but have no voting rights. A scheme of delegated authority has been approved by the Council for the major officers and appropriate employees. When taking on employees, remuneration is calculated based on the current market rate for what they are employed to do. The Trustees review annually all employees' salaries with reference to the average weekly earnings statistics at its March Council meeting.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Related Parties and funds held as Custodian Trustee

Full disclosure of related parties and transactions as they affect the Conference are contained in Note 22 to the financial statements.

Policies - Risk Management, Investment, Anti-Bribery and Anti-Corruption, Financial Procedures, Safeguarding, Bullying and Harassment, Health and Safety, Legionella, Asbestos, Data Protection, Handling suspected Cases of COVID 19 and Coronavirus Vaccine.

The Trustees have a risk management process that conforms with the format recommended by the Charity Commission. They are confident that the procedures and the advice circulated to local churches and employees comply with legislation. Mr Wilf Woodhouse reviewed the policies on behalf of the Council, and at the February meeting of the Council his suggested revisions were agreed. Mrs Sue Chesworth reviewed the Safeguarding Policy.

OBJECTIVES AND ACTIVITIES

The objects of the General Conference of the New Church [the Conference] are contained in the Memorandum and Articles of Association. The fundamental object is:-

"The formation into a corporate body under the above title for the purposes of Religion and not for the purposes of gain of Receivers of the Doctrines of the New Church, signified by the New Jerusalem in the Apocalypse or Revelation of John, as contained in the Theological Writings of the Honourable Emanuel Swedenborg, and for the doing of all such things as the Members in General Meeting, or the Council appointed in accordance with the Articles of Association registered herewith, shall from time to time determine or think necessary for disseminating or sustaining the said Doctrines."

The Mission of the Conference "is to express, share and experience with others in life an inclusive, non-judgmental vision of God's kingdom." The Vision of the Conference "is of a network of individuals & groups interacting together to share spiritual insight & understanding in an open & non-judgemental way, in order to promote spiritual growth through the application to life of the Word, and the Writings of Emanuel Swedenborg".

PUBLIC BENEFIT

The Charities commission has established two key principles of Public Benefit and within those principles, some important factors must be considered:

Principle 1 - there must be an identifiable benefit or benefits

Principle 2 - benefit must be to the public or a section of the public,

The Trustees have considered the Charity Commission's guidance on public benefit as required by section 4 of the Charities Act 2006 and in particular, the specific guidance in relation to the advancement of religion. The Churches provide the traditional form of worship, but the Trustees also recognise that most of our church premises are available for activities to benefit the general public. For example, our churches are used variously as food banks, school uniform resources centres, art groups, cream teas, Christmas concert, circle dancing, music & singing group, community project providing food at 20p per item, breakfast club, advice centre, school holiday activities, community garden, fellowship circle, Kumon, yoga, sewing group, whist drive, local Scarecrow Festival, Women's World Day of Prayer, discussion groups, quiz nights, weight watchers clubs, line dancing, tai chi, alcoholic anonymous, scrabble club, U3A. The location and a map of the churches is available on the Conference's website. Several churches also have their own website. Ministerial work that is not connected to our church premises is also undertaken.

ACHIEVEMENT AND PERFORMANCE

The Association now has 10 societies or local churches recognised by the Conference. They are located throughout the UK. The Conference and its local churches, in common with the Mission and Vision Statements,

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

welcome anyone to join in worship. The format of the Services of worship varies from church to church but there is excellent opportunity for non-members of the Church to join in worship.

In general, the attendance at worship has been steadily declining over many years, which has sadly resulted in the closure of some local churches. The Trustees recognise that this traditional form of worship has enormous and valuable use for those who attend.

Nonetheless the Trustees have considered other strategies which may be used to reach other people who are seeking some form of spirituality in their lives. Web hosting is one of these, through the web sites of:

www.ncya.generalconference.org.uk;
www.swedenborgopenlearningcentre.org.uk;
www.apocalypseawakening.org.uk;
www.generalconference.org.uk;
www.spiritualwisdom.org.uk;
www.purleychasecentre.org.uk

The Purley Chase Centre reopened once COVID restrictions were removed and bookings have almost returned to pre-lockdown numbers. The staff have returned to their normal working hours and extra casual workers are employed during busy periods.

During the coronavirus pandemic, when churches were not permitted to open, the Zoom facility proved to be a great asset, and we are grateful to the Ministry for all their efforts, assisted by many laypeople, to provide an alternative form of Sunday worship. Though churches are now open for Services and other activities, Zoom Services continue to be held twice-monthly, enabling people who do not live near one of our centres to join in New Church worship.

FINANCIAL REVIEW

Reserves Policy

The trustees remain confident that its financial reserves will be adequate to meet future commitments.

- The total funds held at 31 March 2022 are £33,643,302.
- Of the £33,643,302, £23,048,281 is restricted funds.
- Of the unrestricted funds, £nil is designated.
- £1,960,045 of unrestricted funds and £67,997 of restricted funds is in tangible fixed assets.
- The cash reserves as at 31 March 2022 are £758,300.
- The majority of the reserves are in the form of investments that are seen as more of a form of generating income for the long term than as reserves.

Principal Funding Sources

Principal funding sources are contributions from investment income, contributions from Societies, legacies and the assets of Societies that close. This year there has been one sale of property. However, it is anticipated that there will be further property sales in the future as Societies continue to close, with the result that churches have to be sold.

Investment Policy

The New Council is currently content to have the investment objectives of the two portfolios, one managed by Newton Investment Management (CIF) and the other by Rathbones (free investments) have remained unchanged from the previous year. The policy is to have a 50/50 split between capital growth and income received. The Finance Advisory Committee meets with Newton Investment Management and Rathbones twice a year to review performance and then to report/make recommendations to the trustees if needed. Ethical investments have been looked into as part of our portfolio and discussed with both of the investment managers.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

PLANS FOR FUTURE PERIODS

The Trustees intend to continue the activities outlined above in the forthcoming year and review these at Council meetings. Every effort will be made to encourage the extensive use of Purley Chase Centre in future years.

FINANCIAL ACTIVITIES

The Statement of Financial Activities for the year is set out on page 10 of the financial statements.

TRUSTEES' RESPONSIBILITIES STATEMENT

The trustees (who are also the directors of The General Conference of The New Church for the purposes 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 that give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees will continue to:

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

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

PROVISION OF INFORMATION TO AUDITORS

So far as the trustees are aware, there is no relevant information (as defined by Section 418 of the Companies Act 2006) of which the charitable company's auditors are unaware, and each trustee has taken all the steps that they ought to have taken as a trustee in order to make them aware of any audit information and to establish that the charitable company's auditors are aware of that information.

Approved by order of the members of the board of Trustees and signed on their behalf by:

Margaret L Cowie

Date: 16 August 2022

THE GENERAL CONFERENCE OF THE NEW CHURCH
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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE GENERAL CONFERENCE OF THE
NEW CHURCH**

Opinion

We have audited the revised financial statements of The General Conference of the New Church (the 'charity') for the year ended 31 March 2022 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the revised financial statements:

- give a true and fair view, seen as at the date the original financial statements were approved, of the state of the charitable company's affairs as at 31 March 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 seen as at the date the original financial statements were approved; and
- have been prepared in accordance with the requirements of the Companies Act 2006 as they have effect under the Companies (Revision of Defective Accounts and Reports) Regulations 2008.

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 Auditors' responsibilities for the audit of the revised financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the revised financial statements in the United Kingdom, including the Financial Reporting Council'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.

Emphasis of matter - revision of trustees' report

We draw attention to page 3 to these revised financial statements which describes the need for revision of the trustees' report. The original financial statements were approved on 25 July 2022 and our previous audit report was signed 26 July 2022. We have not performed a subsequent events review for the period from the date of our previous auditor's report to the date of this report. Our opinion is not modified in this respect.

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 revised 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 charitable company's ability to continue as a going concern for a period of at least twelve months from when the original 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.

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE GENERAL CONFERENCE OF THE
NEW CHURCH (CONTINUED)**

Other information

The other information comprises the information included in the Annual report other than the revised financial statements and our Auditors' report thereon. The Trustees are responsible for the other information contained within the Annual report. Our opinion on the revised 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 revised 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 revised 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.

Opinion on other matters prescribed by the Companies Act 2006

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

- the information given in the revised Trustees' report for the financial year for which the revised financial statements are prepared is consistent with the revised financial statements.
- the revised Trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the revised Trustees' report.

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the revised 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 Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the revised 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 revised financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the revised financial statements, the Trustees are responsible for assessing the charitable company'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.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the revised financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' report that includes

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE GENERAL CONFERENCE OF THE
NEW CHURCH (CONTINUED)**

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 revised 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:

Based on our understanding of the company and industry in which it operates, we considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006 and Charities Act 2011. Audit procedures performed by the engagement team included:

- Enquiry of management around actual and potential litigation and claims;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with the Companies (Revision of Defective Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Wayne Thomas ACA (Senior Statutory Auditor)

for and on behalf of

Bates Weston Audit Ltd

Statutory Auditors

Chartered Accountants

The Mills

Canal Street

Derby

DE1 2RJ

16 August 2022

THE GENERAL CONFERENCE OF THE NEW CHURCH
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**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2022**

	Note	Endowment funds 2022 £	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income and endowments from:						
Donations and legacies	3	-	10,000	246,532	256,532	356,429
Charitable activities	4	-	-	81,412	81,412	12,313
Investments	5	3,541	476,994	131,120	611,655	551,573
Other income	6	-	-	28,696	28,696	-
Total income and endowments		3,541	486,994	487,760	978,295	920,315
Expenditure on:						
Raising funds		-	100,000	39,494	139,494	114,158
Charitable activities	7	3,541	128,277	577,105	708,923	668,925
Other expenditure	8	-	166,057	-	166,057	153,680
Total expenditure		3,541	394,334	616,599	1,014,474	936,763
Net gains on investments		233,119	2,084,326	298,641	2,616,086	5,265,356
Net income		233,119	2,176,986	169,802	2,579,907	5,248,908
Transfers between funds	16	-	(149,977)	149,977	-	-
Net movement in funds		233,119	2,027,009	319,779	2,579,907	5,248,908
Reconciliation of funds:						
Total funds brought forward		1,668,965	21,021,272	8,373,158	31,063,395	25,814,487
Net movement in funds		233,119	2,027,009	319,779	2,579,907	5,248,908
Total funds carried forward		1,902,084	23,048,281	8,692,937	33,643,302	31,063,395

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

The notes on pages 13 to 30 form part of these financial statements.

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REGISTERED NUMBER: 00006039

BALANCE SHEET
AS AT 31 MARCH 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	12	2,028,042	2,263,786
Investments	13	30,863,396	28,386,805
		<u>32,891,438</u>	<u>30,650,591</u>
Current assets			
Stocks		4,425	2,368
Debtors	14	53,475	22,596
Cash at bank and in hand		758,300	437,031
		<u>816,200</u>	<u>461,995</u>
Creditors: amounts falling due within one year	15	(64,336)	(49,191)
Net current assets		<u>751,864</u>	<u>412,804</u>
Total net assets		<u><u>33,643,302</u></u>	<u><u>31,063,395</u></u>
Charity funds			
Endowment funds	16	1,902,084	1,668,965
Restricted funds	16	23,048,281	21,021,272
Unrestricted funds	16	8,692,937	8,373,158
Total funds		<u><u>33,643,302</u></u>	<u><u>31,063,395</u></u>

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

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Margaret L Cowie

Date: 16 August 2022

The notes on pages 13 to 30 form part of these financial statements.

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STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2022

	2022 £	2021 £
Cash flows from operating activities		
Net cash used in operating activities	(630,963)	(440,199)
Cash flows from investing activities		
Dividends, interests and rents from investments	611,655	551,573
Proceeds from the sale of tangible fixed assets	215,729	-
Purchase of tangible fixed assets	(14,646)	(12,599)
Proceeds from sale of investments	139,494	114,158
Net cash provided by investing activities	952,232	653,132
Change in cash and cash equivalents in the year	321,269	212,933
Cash and cash equivalents at the beginning of the year	437,031	224,098
Cash and cash equivalents at the end of the year	758,300	437,031

The notes on pages 13 to 30 form part of these financial statements

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

1. Company status

The charity is company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £5 per member of the charity.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The General Conference of the New Church meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

For legacies, entitlement is taken as the earlier of the date on which either: 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 Trust that a distribution will be made, or when a 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.

2.3 Expenditure

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

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

2. Accounting policies (continued)

2.3 Expenditure (continued)

Charitable activities and Governance costs are costs incurred on the charity's educational operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

2.4 Government grants

Government grants are credited to the Statement of financial activities as the related expenditure is incurred.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

2.7 Tangible fixed assets and depreciation

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment.

Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	- 2% on cost
Office equipment	- 25% on cost

2.8 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

The pooled investments of the Common Investment Fund established 6 April 1966, also stated at market value, hold investments of both the Conference and certain of its local societies and institutions and comprise the unit holders which have an undivided aliquot portion of the pool. It is consequently treated as a restricted fund of the Conference. The income arising in the year is accounted gross as an incoming resource in the Statement of Financial Activities. The payment

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

2. Accounting policies (continued)

2.8 Investments (continued)

thereof to individual societies of their respective portions of this income is treated as an outgoing resource.

The funds comprising the Common Investment Fund derive from both restricted and unrestricted funds of the Conference. Transfers between these funds may arise in the year to account for any additions and withdrawals of capital to the Common Investment as is appropriate. The Conference's annual income deriving from these funds is only transferred, as is appropriate, when payment is made from the Common Investment Fund to the Conference.

2.9 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.10 Cash at bank and in hand

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

2.11 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

2.12 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

2.13 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

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**NOTES TO THE FINANCIAL STATEMENTS
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2. Accounting policies (continued)

2.13 Fund accounting (continued)

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

3. Income from donations and legacies

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Government grants				
Coronavirus Job Retention Scheme	-	11,466	11,466	38,438
North Warwickshire Borough Council	-	-	-	39,500
Restart Grant	-	12,000	12,000	-
	-	23,466	23,466	77,938
Donations	-	58,936	58,936	63,366
Legacies	-	-	-	40,845
Trust	10,000	58,000	68,000	68,000
Society contributions	-	106,130	106,130	106,280
	10,000	223,066	233,066	278,491
Total 2022	10,000	246,532	256,532	356,429
<i>Total 2021</i>	<i>10,000</i>	<i>346,429</i>	<i>356,429</i>	

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**NOTES TO THE FINANCIAL STATEMENTS
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4. Income from charitable activities

	Unrestricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Purley Chase Centre	81,412	81,412	12,313
	<u>81,412</u>	<u>81,412</u>	<u>12,313</u>
<i>Total 2021</i>	<i>12,313</i>	<i>12,313</i>	
	<u>12,313</u>	<u>12,313</u>	

5. Investment income

	Endowment funds 2022 £	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Rents received	-	-	190	190	880
Dividends	3,541	476,931	130,509	610,981	550,059
Deposit account interest	-	63	421	484	634
	<u>3,541</u>	<u>476,994</u>	<u>131,120</u>	<u>611,655</u>	<u>551,573</u>
<i>Total 2021</i>	<i>3,472</i>	<i>420,274</i>	<i>127,827</i>	<i>551,573</i>	
	<u>3,472</u>	<u>420,274</u>	<u>127,827</u>	<u>551,573</u>	

6. Other incoming resources

	Unrestricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Profit on disposal of property	28,696	28,696	-
	<u>28,696</u>	<u>28,696</u>	<u>-</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

7. Analysis of expenditure on charitable activities

Summary by fund type

	Endowment funds 2022 £	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Publishing	-	1,024	-	1,024	1,117
Purley Chase Centre	-	1,681	257,333	259,014	216,817
Ministerial	1,090	122,597	93,888	217,575	235,352
Outreach and education	-	-	27,346	27,346	27,077
Management and administration	2,451	2,975	198,538	203,964	188,562
	<u>3,541</u>	<u>128,277</u>	<u>577,105</u>	<u>708,923</u>	<u>668,925</u>
<i>Total 2021</i>	<u>3,472</u>	<u>123,677</u>	<u>541,776</u>	<u>668,925</u>	

8. Other expenditure

	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Societies' income on CIF for the year	112,061	112,061	105,580
Societies' withdrawals from the CIF	53,996	53,996	48,100
	<u>166,057</u>	<u>166,057</u>	<u>153,680</u>
<i>Total 2021</i>	<u>153,680</u>	<u>153,680</u>	

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

9. Analysis of expenditure by activities

	Activities undertaken directly 2022 £	Support costs 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Publishing	1,024	-	1,024	1,117
Purley Chase Centre	259,014	-	259,014	216,817
Ministerial	217,575	-	217,575	235,352
Outreach and education	27,346	-	27,346	27,077
Management and administration	1,152	202,812	203,964	188,562
	<u>506,111</u>	<u>202,812</u>	<u>708,923</u>	<u>668,925</u>
<i>Total 2021</i>	<u>482,105</u>	<u>186,820</u>	<u>668,925</u>	

Analysis of support costs

	Total funds 2022 £	<i>Total funds 2021 £</i>
Staff costs	60,312	64,701
Depreciation	63,359	62,314
Management and administration	53,458	45,112
Auditors remuneration	6,300	6,300
Auditors' remuneration for non-audit work	6,570	6,660
Sundries	10,626	893
Travel	2,187	840
	<u>202,812</u>	<u>186,820</u>

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**NOTES TO THE FINANCIAL STATEMENTS
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10. Staff costs

	2022 £	2021 £
Wages and salaries	353,591	361,937
Social security costs	24,151	24,678
Contribution to defined contribution pension schemes	26,224	26,965
	<u>403,966</u>	<u>413,580</u>

The average number of persons employed by the Charity during the year was as follows:

	2022 No.	2021 No.
Charitable services	15	15
Management and administration of charity	2	2
	<u>17</u>	<u>17</u>

No employee received remuneration amounting to more than £60,000 in either year.

The board of trustees are considered to be the key management personnel.

11. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 31 March 2022, expenses totalling £1,452 were reimbursed or paid directly to 6 Trustees (2021 - £2,160 to 6 Trustees).

12. Tangible fixed assets

	Freehold property £	Office equipment £	Total £
Cost			
At 1 April 2021	3,063,884	181,268	3,245,152
Additions	11,632	3,014	14,646
Disposals	(194,487)	-	(194,487)
At 31 March 2022	<u>2,881,029</u>	<u>184,282</u>	<u>3,065,311</u>

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**NOTES TO THE FINANCIAL STATEMENTS
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12. Tangible fixed assets (continued)

	Freehold property £	Office equipment £	Total £
Depreciation			
At 1 April 2021	831,925	149,441	981,366
Charge for the year	57,620	5,738	63,358
On disposals	(7,455)	-	(7,455)
At 31 March 2022	<u>882,090</u>	<u>155,179</u>	<u>1,037,269</u>
Net book value			
At 31 March 2022	<u><u>1,998,939</u></u>	<u><u>29,103</u></u>	<u><u>2,028,042</u></u>
At 31 March 2021	<u><u>2,231,959</u></u>	<u><u>31,827</u></u>	<u><u>2,263,786</u></u>

13. Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 April 2021	28,386,804
Disposals	(139,494)
Revaluations	2,616,086
At 31 March 2022	<u><u>30,863,396</u></u>

The historical cost of listed investments is £18,948,989 (2021: £19,308,210).

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

13. Fixed asset investments (continued)

Common Investment Fund

Total listed investments include amounts held as a Common Investment Fund (CIF), whose participants are Societies and Groups affiliated with the Conference. Financial statements for the CIF are separately prepared.

	Listed investments £
Valuation	
At 1 April 2021	21,834,943
Disposals	(100,000)
Revaluations	2,307,188
At 31 March 2022	24,042,131

The historical cost of listed investments held as a CIF is £14,867,382 (2021: £14,867,382).

Of the £476,995 (2021: £420,274) income generated, £476,634 (2021: £419,900) was distributed to unit holders and £361 (2021: £374) was charged as administration costs.

14. Debtors

	2022 £	2021 £
Other debtors	53,475	22,596
	53,475	22,596

15. Creditors: Amounts falling due within one year

	2022 £	2021 £
Trade creditors	14,408	4,028
Other creditors	35,189	32,083
Accruals and deferred income	14,739	13,080
	64,336	49,191

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**NOTES TO THE FINANCIAL STATEMENTS
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16. Statement of funds

Statement of funds - current year

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2022 £
Unrestricted funds						
General Funds	8,373,158	487,760	(616,599)	149,977	298,641	8,692,937
Endowment funds						
Endowment Funds	1,550,109	-	-	-	222,862	1,772,971
Michael Jackson Fund	118,856	3,541	(3,541)	-	10,257	129,113
	<u>1,668,965</u>	<u>3,541</u>	<u>(3,541)</u>	<u>-</u>	<u>233,119</u>	<u>1,902,084</u>
Restricted funds						
Building Project Fund	191,239	-	-	-	-	191,239
Embsay Fund	204,380	-	(2,615)	577	-	202,342
Danjoux Fund	15,655	-	-	848	-	16,503
De Chazal Fund	79,464	-	-	8,115	-	87,579
Publishing Fund	9,503	-	(1,024)	194	-	8,673
Common Investment Fund - Capital	20,306,761	476,994	(266,417)	(305,473)	2,084,326	22,296,191
Southend Income Fund	36,773	-	-	9,214	-	45,987
Greenhill Income Fund	22,808	-	-	1,593	-	24,401
Kensington Income Fund	-	-	(121,471)	121,471	-	-
Scottish Association Fund	136,638	-	-	1,216	-	137,854
Other restricted funds	18,051	10,000	(2,807)	12,268	-	37,512

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**NOTES TO THE FINANCIAL STATEMENTS
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16. Statement of funds (continued)

Statement of funds - current year (continued)

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2022 £
	<u>21,021,272</u>	<u>486,994</u>	<u>(394,334)</u>	<u>(149,977)</u>	<u>2,084,326</u>	<u>23,048,281</u>
Total of funds	<u><u>31,063,395</u></u>	<u><u>978,295</u></u>	<u><u>(1,014,474)</u></u>	<u><u>-</u></u>	<u><u>2,616,086</u></u>	<u><u>33,643,302</u></u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

16. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 April 2020 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 March 2021 £</i>
Unrestricted funds						
General Funds	6,910,600	486,569	(577,067)	171,536	1,381,520	8,373,158
Endowment funds						
Endowment Funds	1,281,602	-	-	-	268,507	1,550,109
Michael Jackson Fund	98,501	3,472	(3,472)	-	20,355	118,856
	<u>1,380,103</u>	<u>3,472</u>	<u>(3,472)</u>	<u>-</u>	<u>288,862</u>	<u>1,668,965</u>
Restricted funds						
Building Project Fund	191,239	-	-	-	-	191,239
Embsay Fund	210,850	-	(6,917)	447	-	204,380
Danjoux Fund	14,907	-	-	748	-	15,655
De Chazal Fund	72,660	-	-	6,804	-	79,464
Publishing Fund	10,442	-	(1,117)	178	-	9,503
Common Investment Fund - Capital	16,832,175	420,274	(232,907)	(307,755)	3,594,974	20,306,761
Southend Income Fund	28,299	-	-	8,474	-	36,773
Burnley Income Fund	5,231	-	-	(5,231)	-	-
Greenhill Income Fund	21,343	-	-	1,465	-	22,808
Kensington Income Fund	-	-	(111,710)	111,710	-	-
Scottish Association Fund	136,638	-	-	-	-	136,638

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

16. Statement of funds (continued)

Statement of funds - prior year (continued)

	<i>Balance at 1 April 2020 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 March 2021 £</i>
Other restricted funds	-	10,000	(3,573)	11,624	-	18,051
	<u>17,523,784</u>	<u>430,274</u>	<u>(356,224)</u>	<u>(171,536)</u>	<u>3,594,974</u>	<u>21,021,272</u>
Total of funds	<u><u>25,814,487</u></u>	<u><u>920,315</u></u>	<u><u>(936,763)</u></u>	<u><u>-</u></u>	<u><u>5,265,356</u></u>	<u><u>31,063,395</u></u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

16. Statement of funds (continued)

TRANSFERS

Transfers relate to the investing of unrestricted funds in to the Common Investment Fund and the Conference's share of distributable income.

ENDOWMENT FUNDS

The Endowment Fund is a single permanent endowment, made up principally of investments held in The Common Investment Fund in respect of closed societies and past designations.

The Michael Jackson Fund was established to contribute to the general purposes and to the cost of stipends in specified proportions.

RESTRICTED FUNDS

In addition to the Common Investment Fund detailed within the Investments note the other Restricted Funds are as follows:

The Building Project Fund is made up of funds given in trust for developments and new buildings.

The Embsay Fund was established to further the work of The New Church in the north of England. The capital element of the fund is consolidated within the Common Investment Fund.

The Danjoux Fund was established to contribute towards the provision of the services of a resident ordained priest or minister to The New Church in Mauritius. The capital element of the fund is consolidated within the Common Investment Fund.

The De Chazal Fund was established to promote and further the aims of The New Church in Mauritius and other French speaking countries. The capital element of the fund is consolidated within the Common Investment Fund.

The Publishing Fund was established from the funds of the former Missionary Society which had operated as a registered charity for the purpose of publishing New Church literature. The Charity Commission duly gave their approval for these funds to be so transferred to The General Conference of the New Church. The capital element of the fund is consolidated within the Common Investment Fund.

The Kensington Fund was established from the funds from the closure of the Kensington society and the sale of its property. The main purpose of the fund is to support the employment of ministers, Purley Chase Centre and promoting religious education of children and young people. The capital element of the fund is consolidated within the Common Investment Fund.

The Scottish Association Fund was established from the funds from the closure of the Scottish Association. The main purpose of the fund is to promote doctrines of the New Church including and publishing and distribution of documents and books. The capital element of the fund is consolidated within the Common Investment Fund.

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**NOTES TO THE FINANCIAL STATEMENTS
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17. Summary of funds

Summary of funds - current year

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2022 £
General funds	8,373,158	487,760	(616,599)	149,977	298,641	8,692,937
Endowment funds	1,668,965	3,541	(3,541)	-	233,119	1,902,084
Restricted funds	21,021,272	486,994	(394,334)	(149,977)	2,084,326	23,048,281
	31,063,395	978,295	(1,014,474)	-	2,616,086	33,643,302

Summary of funds - prior year

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2021 £
General funds	6,910,600	486,569	(577,067)	171,536	1,381,520	8,373,158
Endowment funds	1,380,103	3,472	(3,472)	-	288,862	1,668,965
Restricted funds	17,523,784	430,274	(356,224)	(171,536)	3,594,974	21,021,272
	25,814,487	920,315	(936,763)	-	5,265,356	31,063,395

18. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Endowment funds 2022 £	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	-	67,997	1,960,045	2,028,042
Fixed asset investments	1,902,084	22,269,160	6,692,152	30,863,396
Current assets	-	711,484	104,716	816,200
Creditors due within one year	-	(360)	(63,976)	(64,336)
Total	1,902,084	23,048,281	8,692,937	33,643,302

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**NOTES TO THE FINANCIAL STATEMENTS
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18. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Endowment funds 2021 £</i>	<i>Restricted funds 2021 £</i>	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Tangible fixed assets	-	70,612	2,193,174	2,263,786
Fixed asset investments	1,668,965	20,306,761	6,411,079	28,386,805
Current assets	-	644,259	(182,264)	461,995
Creditors due within one year	-	(360)	(48,831)	(49,191)
Total	1,668,965	21,021,272	8,373,158	31,063,395

19. Reconciliation of net movement in funds to net cash flow from operating activities

	2022 £	2021 £
Net income for the year (as per Statement of Financial Activities)	2,579,907	5,248,908
Adjustments for:		
Depreciation charges	63,358	77,712
Gains on investments	(2,616,086)	(5,201,545)
Dividends, interests and rents from investments	(611,655)	(551,573)
Loss/(profit) on the sale of fixed assets	(28,696)	578
Decrease/(increase) in stocks	(2,057)	1,044
Decrease/(increase) in debtors	(30,879)	13,372
Increase/(decrease) in creditors	15,145	(28,695)
Net cash used in operating activities	(630,963)	(440,199)

20. Analysis of cash and cash equivalents

	2022 £	2021 £
Cash in hand	758,300	437,031
Total cash and cash equivalents	758,300	437,031

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

21. Analysis of changes in net debt

	At 1 April 2021 £	Cash flows £	At 31 March 2022 £
Cash at bank and in hand	437,031	321,269	758,300
	<u>437,031</u>	<u>321,269</u>	<u>758,300</u>

22. Related party transactions

The charity is controlled by the Board of Trustees who are considered to be the key management personnel.

The Conference is an "umbrella" organisation with 10 operational societies. It is the Custodian Trustee for all of the societies. Property is owned by 9 of the 10 operational societies. The properties held by the individual societies are not consolidated within the financial statements.

The Conference received contributions from the societies to help cover its running costs. These totalled £106,130 (2021: £106,280).

The Conference acts as a trustee to The New Church College and receives donations from a fund held by the College, jointly with Conference. These totalled £55 (2021: £6,536).

The Conference acts as trustee to Broadfield and at the balance sheet date, had recognised £10,304 (2021: £4,742) within the cash at bank figure which is held on their behalf. During the year, Broadfield received total funds of £5,565 (2021: £1,070) from the principal and had spent total funds of £2 (2021: £12,012) by the year end.

The Conference also administers the assets of The Common Investment Fund on behalf of its societies. The assets of this fund are held in trust separately to those of The Conference.

The Common Investment Fund holds funds for both existing and closed societies. The assets of the fund relating to existing and closed societies are included in the financial statements. Further details of these transactions are included in the Investment note.