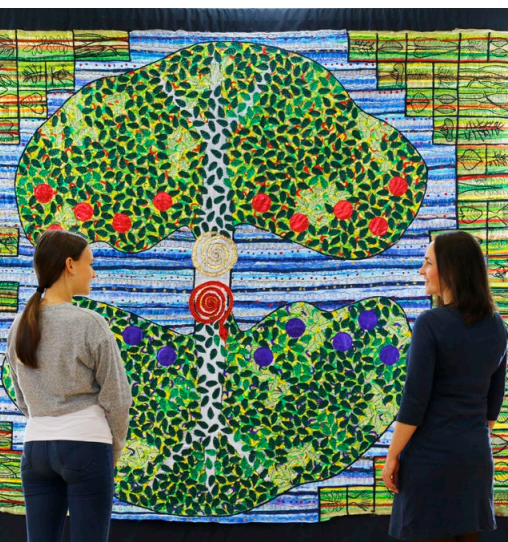


NEW CREATIONS

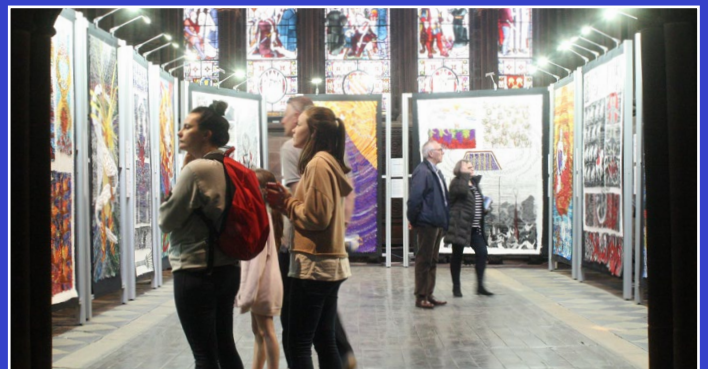
A Company Limited By Guarantee
And A Registered Charity

UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 JULY 2023



NEW CREATIONS

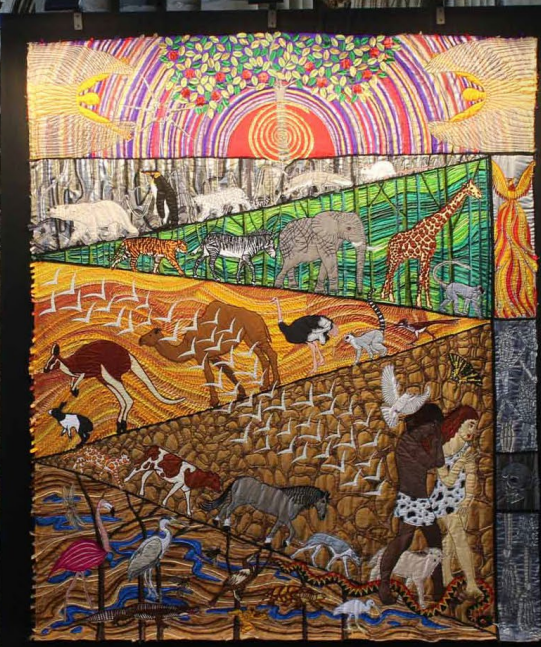
New Creations is committed to providing powerful visual resources for cathedrals and churches by means of textile art, banners and silk panels appealing to people of all backgrounds. The aim is to engage all visitors with the story of God with beautiful images: delighting, raising questions, and opening debate. 'The Linhay' is a house in Chudleigh, South Devon, which is New Creations' principal asset [£191,142]; a dedicated studio for the research, design, production and storage of the textile panels and related materials.



“Truly inspiring; amazing designs crafted with great skill - and all pointing to the wonder of our Creator God and his plan to redeem.”

“So powerful, the Holy Spirit is behind this wonderful work and words”





Threads through Creation

Threads through Creation, completed in 2021, consists of twelve huge panels re-telling the first pages of the creation story in Genesis. From 2021 - 2023 it has been exhibited in Salisbury Cathedral, Lancaster Priory, Chester Cathedral, Southwell Minster, Worcester Cathedral, Exeter Cathedral, St Edmundsbury Cathedral, Guildford Cathedral, Ripon Cathedral, Bath Abbey, Peterborough Cathedral, St Albans Cathedral, Ely Cathedral, Rochester Cathedral, Portsmouth Cathedral and Wells Cathedral. The tour continues through 2024 in 6-8 more venues.

Thousands have now visited the exhibition with hundreds leaving some very positive and moving comments. Around a hundred schools have brought classes of children, as part of KS2 and KS3 Religious Education, and found the exhibition a really great visual representation of the opening story of Genesis that they could understand. Many of the children have then worked on their own designs and creative writing to enhance the experience. We have now met a clear need and produced a Children's Guide which helps continue work in the classroom. It is made available free to schools, together with prayer cards and a pack of ideas for teachers.

Adult groups have used the exhibition as a vehicle for workshops in art, writing and dance, meditation and prayer, discussion, talks and Bible studies.

The response from cathedrals has been very positive: some say it's the most successful exhibition that they've had. During the exhibition all the cathedrals report a significant increase in footfall, increased donations, and greater sales in shops and refectories.

'Jacqui's work brings astonishing colour and pattern into the Minster's gentle and peaceful atmosphere. The exhibition's message that comes through loud and clear is of God's wonderful love. You couldn't find a more relevant and appropriate exhibition to display in a cathedral.'

THE VERY REVD NICOLA SULLIVAN,
DEAN OF SOUTHWELL MINSTER



Threads through the Bible

Jacqui Parkinson has continued her work in the studio on the 18 large panels for **Threads through the Cross**. There are now twelve complete - and six to go. The panels, with the accompanying book, are due for completion at the end of 2024.

It will complete an extraordinary project: *Threads through Creation - Threads through the Cross - Threads through Revelation*. Together they tell the Story of the Bible from Genesis to Revelation via the cross of Jesus. And the plan is to tour all 3 exhibitions, with 44 panels, under the title **Threads through the Bible** from January 2025. Ten years in the making. Declaring God's love with 100 metres of silk and 25 million stitches! As the song goes, 'We want to see Jesus lifted high'!

Each exhibition started with no funds and has been a leap of faith. The challenge now is to make the plans for **Threads through the Bible** a reality. Cathedrals will contribute towards touring costs but New Creations needs to raise funds for the remaining panels, stands and lighting, exhibition equipment, van hire, publicity, and touring staff to work alongside our volunteers. The project will require approximately £93,000 in 2024 to make it ready for exhibiting from January 2025. We trust that funds and support will come in for this important project.

'If the church is to have an effective voice, it has to speak to people in their own language. **Threads through the Bible**' will present astonishing artwork that engages with everyone, young and old, whatever their background.'

THE MOST REVD AND RIGHT
HONOURABLE STEPHEN COTTRELL,
ARCHBISHOP OF YORK

Thank you ...

New Creations is very grateful for the financial and prayerful support of many 'friends' - we consider them part of the team. Regular updates keep them informed and engaged. This is an exciting journey we're on!



“I am not religious but I did find the exhibition very inspiring. Such a colourful and detailed interpretation of the biblical story. The word stunning is so often used inappropriately but in this case I can truly say I found each panel stunning.”

“My wife and I enjoyed your illustrations in Bath Abbey today. Thank you for your vision, diligence and hard work in creating these panels. Hundreds looked and read your work in the hour or so we were there.”

“I just wanted to let you know that we have completed our school-wide project, and re-created your beautiful 'Water and sky' panel!. All 223 children inputted their own artistic flair into it and the end result was stunning.”

“Extraordinarily beautiful. Each one I stand and gaze!”

“Eighteen of us from the Methodist Church in Felixstowe had a group outing to Ely Cathedral yesterday to see Threads Through Creation. It was my 4th visit . The trip was a huge success and everybody enjoyed the exhibition which promoted much discussion and thoughts.”

“Amazing! I'm not an artist person but I loved this. So creative and enticing and powerful. Thank you!”

“The colours and textures are stunning! A beautiful retelling of the creation story. Such artistry and vision. What a privilege to be able to stand and stare.”

New Creations General Information

DIRECTORS/TRUSTEES:-

Rev'd C. Jones
Rev'd R.J. Kitching
Miss S.C. Phillips
Mrs M.H. Izzard
Miss S.K. Pottinger
Miss A.M.M. Smith

OPERATIONAL DIRECTOR:-

Mrs Jacqui Parkinson (appointed 6th Feb.2024)

REGISTERED CHARITY NO:-

1045719

COMPANY REGISTRATION NO:-

03041408

REGISTERED OFFICE:-

80A Fore Street
Chudleigh
Newton Abbot
Devon
TQ13 0HT

INDEPENDENT EXAMINERS:-

Alpha Advisors
60 Woodcote Hurst
Epsom
Surrey
KT18 7DT

BANKERS:-

Barclays Bank Plc
Thornton Heath
Croydon
Surrey
CR7 7YP

New Creations

Report of the Trustees

For the year ended 31 July 2023

The Trustees who are the Directors of the charity, submit their report and accounts for the year ended 31st July 2023.

CONSTITUTION

The Charity is a private company limited by guarantee, registered number 03041408, and its affairs are governed by the provisions of its Memorandum and Articles of Association. The charity is registered with the Charity Commission under registration number 1045719.

The Charity's principal address is: 80A Fore Street, Chudleigh, Newton Abbot, Devon TQ13 0HT.

RECRUITMENT

There are six Trustees and it is not considered necessary to recruit another trustee at the present time. However, this is kept under regular review.

OBJECTS

The Charity's primary objective is the advancement of the Christian religion. This is achieved through the use of the Arts, and specifically textile art, by engaging, informing and enhancing worship across a wide cross section of the community. 'The Linhay' - the property in South Devon owned by the Charity - is being used as a dedicated studio for the research, design and production of all the textile work.

RESERVES POLICY

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, at a level which exceeds approximately twelve months unrestricted expenditure. This provides sufficient funds to cover management and administration and support costs. The total unrestricted reserves at the balance sheet date amount to £262,977 (2022: £291,384) of which £191,942 (2022: £191,942) is the cost of the property used as the charity's dedicated studio, and £995 (2022: £1,327) is the depreciated cost of fixtures. These fixed assets are set aside in a designated fund for permanent use of a suitable property and equipment required to fulfil the expected future activities. The free reserves of the charity, i.e. the unrestricted reserves that are freely available for spending on the charity's objects, inclusive of designated funds not tied up in fixed assets of £231 (2022: £231) therefore amount to £70,039 (2022: £98,115). The trustees believe the reserves are at an adequate level.

FINANCIAL REVIEW

Income received was £25,238 (2022: £86,497) which represents a significant decrease from the year before.

The Trustees wish to express their thanks towards all of New Creations' donors. Overall a deficit of £(37,826) was incurred in the year (2022- surplus of £9,931). Reliance on income from donations does leave New Creations more exposed to the economic climate and the financial outlook for 2024 is uncertain, meaning that New Creations needs to secure more consistent funding, especially from individuals and churches.

New Creations

Report of the Trustees

For the year ended 31 July 2023 (continued)

RISK MANAGEMENT

Control Systems

The Trustees have overall responsibility for ensuring that there are appropriate control systems for:-

- Efficient and effective operation;
- Protection against unauthorised use or disposition of assets;
- Maintenance of proper records with the provision of reliable financial information; and
- Compliance with relevant legislation and regulation.

In practice these are delegated to the Company Finance Officer, who has day to day management of the accounts, but who is regularly accountable to at least two Trustees, both of whom are signatories to all of the New Creations Bank accounts. Both of these Trustees now have full online access to all of the New Creations bank accounts, as does the Finance Officer. The Finance Officer is responsible for informing every Trustee of the balances at bank at the end of the month. The Company Finance Officer also serves a separate Charity, Share Jesus International (Charity Number 1089784), as their Finance Officer. He serves New Creations under an arrangement between the two Charities.

Risk Factors

The Trustees consider that risk falls into two overall areas – finance and infrastructure (income, expenditure, the contents of the charity's studio) and operational issues (the care of the work when on tour and possible risks to third parties whilst the public views the charity's work).

The Trustees have mitigated the finance and infrastructure risks by:

- Ensuring there is no over-reliance on any one funding source or fixed term income;
- Ensuring systems exist to combat the threat of computer viruses and loss of information; and
- Ensuring appropriate insurances are in place for equipment, completed work and work in progress.

The Trustees have mitigated operational risks by:

- Maintaining appropriate insurance.

PUBLIC BENEFIT

In shaping our objectives for the year and planning our activities, the Trustees have considered the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion.

TRUSTEES

The Trustees, who are also the Directors under company law, who served during the year were:-

Rev'd C. Jones

Mrs M.H Izzard

Rev'd R.J. Kitching

Miss S.K. Pottinger

Miss S.C. Phillips

Miss A.M.M Smith

New Creations

Report of the Trustees

For the year ended 31 July 2023 (continued)

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also Directors of New Creations 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 required Trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company and its income and expenditure for that period. 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, including FRS102, have been followed, subject to any material departures disclosed and explained in the financial statements;
- state whether a Statement of Recommended Practice (SORP) applies and has been followed, subject to any material departures which are explained in the financial statements; and
- 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 that disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

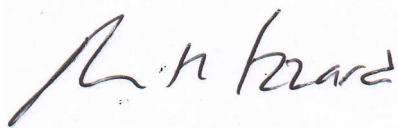
- there is no relevant information of which the charitable company's Examiner is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the Examiner is aware of that information.

AUDIT

As noted on the Trustees' statement on the balance sheet, the Trustees have taken advantage of the exemption from audit applicable to the charitable company and these accounts have not been audited.

SMALL COMPANY EXEMPTION

This report has been prepared in accordance with the special provisions relating to small companies with Part 15 of the Companies Act 2006.

23/1/2024
.....


Mrs. M.H. Izzard
Trustee/Director

New Creations

Independent Examiner's Report to the Trustees of New Creations

For the year ended 31 July 2023

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 July 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent Examiner's Statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

- 1) accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
- 2) the accounts do not accord with those records; or
- 3) the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination; or
- 4) the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Keith Halstead MA (Oxon) FCA
Alpha Advisors

Chartered Accountant

60 Woodcote Hurst
Epsom
Surrey
KT18 7DT

Date: 27/02/2024

**New Creations
Statement of Financial Activities
For the year ended 31 July 2023**

	<u>Notes</u>	<u>Unrestricted General Funds</u>	<u>Unrestricted Designated Funds</u>	<u>Restricted Funds</u>	<u>Total Funds 2023</u>	<u>Total Funds 2022</u>
		£	£	£	£	£
<u>INCOME FROM:</u>						
Donations and legacies		7,662		17,283	24,945	86,487
Investments	10	293		-	293	10
TOTAL		<u>7,955</u>	<u>-</u>	<u>17,283</u>	<u>25,238</u>	<u>86,497</u>
<u>EXPENDITURE ON:</u>						
Charitable activities	11	32,713	332	30,020	63,065	76,566
TOTAL		<u>32,713</u>	<u>332</u>	<u>30,020</u>	<u>63,065</u>	<u>76,566</u>
NET INCOME / (EXPENDITURE)	9	(24,757)	(332)	(12,737)	(37,826)	9,931
TRANSFER BETWEEN FUNDS		<u>(3,319)</u>	<u>-</u>	<u>3,319</u>	<u>-</u>	<u>-</u>
NET MOVEMENTS IN FUNDS		(28,076)	(332)	(9,418)	(37,826)	9,931
<u>RECONCILIATION OF FUNDS:</u>						
TOTAL FUNDS BROUGHT FORWARD		<u>97,884</u>	<u>193,500</u>	<u>16,992</u>	<u>308,376</u>	<u>298,445</u>
TOTAL FUNDS CARRIED FORWARD		<u>69,808</u>	<u>193,168</u>	<u>7,574</u>	<u>270,550</u>	<u>308,376</u>

**Summary Income and Expenditure Account
For the year ended 31 July 2023**

	<u>2023</u>	<u>2022</u>
	£	£
Gross Income from continuing activities	25,238	86,497
Total expenditure on continuing operations	<u>(63,065)</u>	<u>(76,566)</u>
Net (expenditure) / income for the year	<u>(37,826)</u>	<u>9,931</u>

The summary income and expenditure account is derived from the Statement of Financial Activities above, which together with the notes to the accounts on the following pages provides full information on the movements during the year.

New Creations Balance Sheet As at 31 July 2023

	<u>Notes</u>	<u>2023</u>		<u>2022</u>	
		£	£	£	£
<u>FIXED ASSETS</u>					
Tangible assets	4		192,937		193,269
<u>CURRENT ASSETS</u>					
Stocks		3,720		4,278	
Bank and cash		71,052		109,788	
Debtors and prepayments	5	<u>4,306</u>		<u>4,684</u>	
			79,078		118,750
<u>CREDITORS</u>					
Amounts due within one year	6		<u>(1,465)</u>		<u>(3,643)</u>
<u>NET CURRENT ASSETS</u>					
			77,613		115,107
<u>TOTAL NET ASSETS</u>					
	7		<u>270,550</u>		<u>308,376</u>
<u>THE FUNDS OF THE CHARITY</u>					
Unrestricted funds - general fund			69,808		97,884
Designated funds - fixed assets			192,937		193,269
Other designated funds			231		231
Restricted funds			<u>7,574</u>		<u>16,992</u>
	8		<u>270,550</u>		<u>308,376</u>

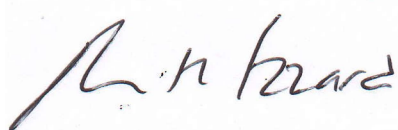
For the financial year ended 31 July 2023 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

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

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on

23/1/2024



Mrs. M.H. Izzard
Trustee/Director

New Creations

Notes to the accounts for the year ended 31 July 2023

1. ACCOUNTING POLICIES

Charitable Company Information

New Creations is a company limited by guarantee incorporated in England and Wales. The registered office address is 80a Fore Street, Chudleigh, Newton Abbot, England TQ13 0HT.

Accounting Convention

The Financial Statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The company is a public entity for the purposes of FRS 102 and a registered charity established as a company limited by guarantee and therefore has also prepared its financial statements in accordance with the 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 (The FRS 102 Charities SORP), the Companies Act 2006 and Charities Act 2011.

The financial statements are prepared in sterling, which is the functional currency of the charitable company.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

Going Concern

The trustees have assessed whether the use of going concern is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charitable company to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of the approval of these financial statements. In particular, the trustees have considered the charitable company's forecasts and projections and have taken account of pressures on income. After making enquiries, the trustees have concluded that there is a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future.

On this basis, the trustees consider it appropriate for the accounts to be prepared on the going concern basis.

Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost less estimated net residual value of each asset over its effective useful life as follows:

Fixtures and equipment	-	25% per annum on reducing balance
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Income

Voluntary income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when receivable. The value of services provided by volunteers has not been included.

Legacy donations are recognised when the amount can be reliably measured and receipt is reasonably certain.

New Creations

Notes to the accounts for the year ended 31 July 2023 (continued)

Expenditure

Expenditure is recognised on an accruals basis.

All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis as time or estimated usage.

Costs relating to the governance of the charitable company, comprising legal and professional fees and accountancy fees, are included within charitable activities.

Fund Accounting

Restricted funds are to be used for specific purposes laid down by the donor. Expenditure for these purposes is charged to the fund, together with a fair allocation of overheads and support costs.

Unrestricted funds are donations and other incoming resources received or generated for expenditure on the general objectives of the charity.

Designated funds are those unrestricted funds which have been set aside for a particular future project or commitment.

Capitalisation

All fixed assets are capitalised at cost and recognised on an accruals basis.

Irrecoverable VAT

Irrecoverable VAT is charged against the category of resources expended for which they have been incurred.

Stock

Stocks are stated at the lower of cost and net realisable value. It represents the printing costs of the book 'Threads through Revelation'.

Cashflow Statement

The charitable company has taken the exemption available in paragraph 7.1B of FRS102 and has not prepared a cashflow statement.

Financial Instruments

Cash and cash equivalents

Cash and cash equivalents include cash at banks and in hand and short term deposits with a maturity date of three months or less.

Debtors and creditors

Debtors and creditors receivable or payable within one year of the reporting date are carried at their transaction price. Debtors and creditors that are receivable or payable in more than one year and not subject to a market rate of interest are measured at the present value of the expected future receipts or payment discounted at a market rate of interest.

2. **CONSTITUTION**

The company is limited by guarantee and does not have a share capital. Every member of the company undertakes to contribute to the assets of the company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member, for the payment of debts and liabilities contracted before he or she ceased to be a member, such amount as may be required, not exceeding £10.

3. **CRITICAL ACCOUNTING ESTIMATES AND AREAS OF JUDGEMENT**

In the view of the Trustees in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry any significant risk of material adjustment on the next financial year.

New Creations

Notes to the accounts for the year ended 31 July 2023 (continued)

4. TANGIBLE FIXED ASSETS

Assets used in direct furtherance of the charity's objects

	Land & Buildings £	Fixtures & Equipment £	Total <u>2023</u> £	Total <u>2022</u> £
<u>Cost</u>				
As at 1st August 2022	191,942	20,520	212,462	212,462
Additions	-	-	-	-
Carried forward at 31st July 2023	<u>191,942</u>	<u>20,520</u>	<u>212,462</u>	<u>212,462</u>
<u>Depreciation</u>				
Brought forward at 1st August 2022	-	19,193	19,193	18,751
Charge for the year	-	332	332	442
Carried forward at 31st July 2023	<u>-</u>	<u>19,525</u>	<u>19,525</u>	<u>19,193</u>
<u>Net Book Value</u>				
As at 31st July 2023	<u>191,942</u>	<u>995</u>	<u>192,937</u>	<u>193,269</u>
As at 31st July 2022	<u>191,942</u>	<u>1,327</u>	<u>193,269</u>	<u>193,711</u>

The property owned by the charity is being used as a dedicated studio for the research, design and production of all the textile work. The historical cost of the property at 31 July 2023 amounted to £191,942 (31 July 2022: £191,942).

5. DEBTORS AND PREPAYMENTS

	<u>2023</u> £	<u>2022</u> £
Income tax recoverable	2,945	3,485
Prepayments	1,361	1,199
	<u>4,306</u>	<u>4,684</u>

6. CREDITORS DUE WITHIN ONE YEAR

	<u>2023</u> £	<u>2022</u> £
Other creditors	1,465	3,643
	<u>1,465</u>	<u>3,643</u>

7. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	<u>General Funds 2023</u> £	<u>Restricted Funds 2023</u> £	<u>Total Funds 2023</u> £
Tangible assets	192,937	-	192,937
Current assets	71,504	7,574	79,078
Current liabilities	(1,465)	-	(1,465)
Net assets	<u>262,976</u>	<u>7,574</u>	<u>270,550</u>

New Creations

Notes to the accounts for the year ended 31 July 2023 (continued)

7. <u>ANALYSIS OF NET ASSETS BETWEEN FUNDS (CONTINUED)</u>	<u>General Funds 2022 £</u>	<u>Restricted Funds 2022 £</u>	<u>Total Funds 2022 £</u>
Tangible assets	193,269	-	193,269
Current assets	101,758	16,992	118,750
Current liabilities	(3,643)	-	- 3,643
Net assets	<u>291,384</u>	<u>16,992</u>	<u>308,376</u>

8. <u>MOVEMENT IN FUNDS</u>	<u>At 1st August 2022 £</u>	<u>Incoming Resources £</u>	<u>Outgoing Resources £</u>	<u>Transfer between Reserves £</u>	<u>At 31st July 2023 £</u>
Restricted Funds					
Restricted Funds - 'Threads Through the Cross'	-	13,519	(11,678)	-	1,841
Restricted Funds - 'Threads through Revelation'	4,070	-	-	-	4,070
Restricted Funds - 'Threads Through Creation'	10,782	3,534	(17,635)	3,319	-
Restricted Funds - 'Deo Gloria Panels'	2,140	230	(707)	-	1,663
Total Restricted Funds	<u>16,992</u>	<u>17,283</u>	<u>(30,020)</u>	<u>3,319</u>	<u>7,574</u>
Unrestricted Funds					
General Funds	97,884	6,822	(30,880)	(4,018)	69,808
Designated Funds - Property & Fixed Assets	193,269	-	(332)	-	192,937
Designated Funds - "Linhay"	-	1,133	(1,832)	699	-
Designated Funds - 'Tree of Life' & 'Open Heaven'	231	-	-	-	231
Total Unrestricted Funds	<u>291,384</u>	<u>7,955</u>	<u>(33,044)</u>	<u>(3,319)</u>	<u>262,976</u>
Total Funds	<u>308,376</u>	<u>25,238</u>	<u>(63,065)</u>	<u>-</u>	<u>270,550</u>

	<u>At 1st August 2021 £</u>	<u>Incoming Resources £</u>	<u>Outgoing Resources £</u>	<u>Transfer between Reserves £</u>	<u>At 31st July 2022 £</u>
Restricted Funds					
Total Restricted Funds	<u>6,883</u>	<u>28,146</u>	<u>(39,137)</u>	<u>21,100</u>	<u>16,992</u>
Unrestricted Funds					
General Funds	97,600	58,351	(36,967)	(21,100)	97,884
Designated Funds - Property & Fixed Assets	193,711	-	(442)	-	193,269
Designated Funds - 'Tree of Life'	251	-	(20)	-	231
Designated Funds - 'Open Heaven'	-	-	-	-	-
Total Unrestricted Funds	<u>291,562</u>	<u>58,351</u>	<u>(37,429)</u>	<u>(21,100)</u>	<u>291,384</u>
Total Funds	<u>298,445</u>	<u>86,497</u>	<u>(76,566)</u>	<u>-</u>	<u>308,376</u>

Threads Through Revelation, Threads Through Creation, Tree Of Life/Open Heaven, Threads through the Cross

These four major projects reflect Bible truths through the use of huge fabric panels all designed and created by Christian Textile Artist Jacqui Parkinson. Open Heaven consists of 3 large panels and a raised cast of Jesus on a rope ladder. All 4 exhibitions are designed to be displayed in large buildings such as Cathedrals. The funds remain to cover the costs of replacing or buying new display equipment: such as lights, cabling, sand bags, etc and costs when the exhibition is touring.

Also, one day, it's envisioned that all 3 exhibitions **Threads through Creation** and **Threads through the Cross** and **Threads through Revelation** will tour together - this will require large funds.

Tree Of Life will continue to be exhibited in the future.

Deo Gloria banners

The funds continue to cover the costs of making all the panels into banners. Also managing the administrative work involved in requests for various exhibitions. There are also costs involved in packing and posting out exhibitions.

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Notes to the accounts for the year ended 31 July 2023 (continued)

9. <u>NET INCOME/(EXPENDITURE)</u>	<u>2023</u>	<u>2022</u>
	£	£
This is stated after charging:		
Depreciation of tangible assets	332	442
Independent examination remuneration	1,437	3,613
	<u>1,437</u>	<u>3,613</u>

10. <u>INVESTMENT INCOME</u>	<u>2023</u>	<u>2022</u>
	£	£
Bank interest receivable		
	293	10
	<u>293</u>	<u>10</u>

11 **EXPENDITURE ON CHARITABLE ACTIVITIES**

	<u>Unrestricted</u> <u>Funds</u>	<u>Restricted</u> <u>Funds</u>	<u>Total</u> <u>Funds</u> <u>2023</u>	<u>2022</u>
	£	£	£	£
Production costs	2,106	7,692	9,798	17,408
Consultancy fees	25,200	8,690	33,890	25,200
Property expenses	1,474	1,519	2,993	2,586
Secretarial and administration	1,032	6,012	7,044	20,468
Travel and subsistence	-	5,852	5,852	5,123
Depreciation	332	-	332	442
Sundry expenses	-	255	255	152
Legal and professional fees (insurance)	1,463	-	1,463	1,574
Accountancy	1,437	-	1,437	3,613
	<u>33,045</u>	<u>30,020</u>	<u>63,065</u>	<u>76,566</u>

12. **TRUSTEES**

None of the Trustees were remunerated directly or indirectly. During the year expenses for telephone expenses and meetings attendance totalling £nil (2022: £Nil) were paid to trustees.

There are no employees who received employee benefits of more than £60,000 during the year.

13. **TAXATION**

As the company's aims are charitable, no corporation tax liability arises.

14. **CONTROL**

Throughout the year the company has been under the control of its Trustees.

New Creations

Notes to the accounts for the year ended 31 July 2023 (continued)

15. RELATED PARTY TRANSACTIONS

During the year, donations totaling £120 (2022: £120) were received from Marian Izzard (Trustee) to support Threads Through the Cross.

During the year, donations totaling £290 (2022: £170) were received from Robert Kitching (Trustee) to support Threads Through the Cross and the General Fund.

During the year, donations totaling £1,190 (2022: £1,080) were received from Sarah Phillips (Trustee) to support the Linhay costs.

During the year, donations totaling £90 (2022: £60) were received from Angela Smith (Trustee) to support the General Fund.

During the year, donations totaling £nil (2022: £100) were received from Susie Pottinger (Trustee) to support the General Fund.

16. KEY MANAGEMENT PERSONNEL

There were no key management personnel outside of the Trustees and the Company Finance Officer in the year. The charity has no employees. The Company Finance Officer also serves a separate Charity, Share Jesus International (Charity Number 1089784), as their Finance Officer. He serves New Creations under an arrangement between the two Charities.