



NEW CREATIONS

A Company Limited By Guarantee
And A Registered Charity

UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 JULY 2025



NEW CREATIONS

Future Plans And Review Of Achievements

Threads through the Cross completed at the end of 2024, consists of 18 huge panels exploring the life of Jesus from his birth - through the week of his crucifixion to his resurrection - and finishing with the ascended Jesus sending down his Holy Spirit to make possible the birth of the Church on the day of Pentecost.

This exhibition is the third part of **Threads through the Bible** to be completed. In 2025 all three exhibitions toured cathedrals and abbeys, sometimes together and sometimes apart:

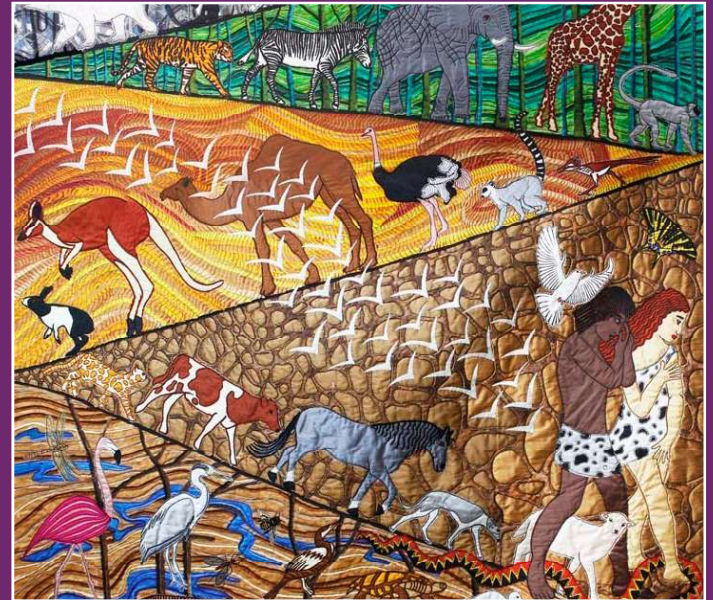
Threads through Creation

Threads through the Cross

Threads through Revelation

Together, all three exhibitions of Threads through the Bible tell the Big Story from Genesis to Revelation via the cross of Jesus. In total there are 44 huge panels, which would stretch for about 75m if placed side by side. This is probably the largest ever textile project by a single artist. Ten years in the making. Declaring God's love with 25 million stitches!





The response from cathedrals has been very positive in the sharing of the Christian faith in a relevant and dynamic way. Also cathedrals have seen a significant increase in footfall, more admission costs or donations, and greater sales in their shops and refectories. Visitors, staff, clergy and congregations have been delighted. About a million people have now visited the various exhibitions, with hundreds of them leaving some very positive and moving comments.

Schools have brought in thousands of children, as part of KS2 and KS3 Religious Education, and found the exhibitions a really great, accessible, visual representation of the bible story. Many of the children have then worked on their own designs and creative writing to enhance the experience. Adult groups have regularly used the exhibition as a catalyst for workshops in art, writing and dance, meditation and prayer, discussion, talks and bible studies.

Each exhibition has been a leap of faith. Thanks to charities, and lots of faithful friends, we have covered all our costs for over 10 years: including the materials for making the panels and purchasing the stands and lights as well as the overhead costs of the studio.* While

cathedrals exhibiting the work contribute towards the touring costs friends of New Creations also help to cover these expenses: including a tour manager, van drivers, hire of vans and fuel, accommodation and food for paid workers and volunteers. The tours of **Threads through the Bible** will continue through 2026 and 2027.

In 2026 Jacqui Parkinson will build on previous exhibitions with a new piece of work called the **holy of holies** which will tour cathedrals. An immersive experience, inviting small groups to 'enter into' a cubed shaped holy space to discover more of Father God's love for his chosen people and his plans for our future. Currently this work is being costed and designed and will be ready for exhibiting from 2027. We trust that the funds and support will come in for this interesting project. The challenge is to make the **holy of holies** a reality.

**'The Linhay' is New Creations' principal asset. It's a house in Chudleigh, South Devon which continues to serve its purpose as a studio and writing base for Jacqui Parkinson. It also houses the textile exhibitions when they're not on tour.*

New Creations General Information

DIRECTORS/TRUSTEES:-

Rev'd C. Jones
Miss S.C. Phillips
Mrs M.H. Izzard
Miss S.K. Pottinger
Miss A.M.M. Smith
Chris Frost

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 2025

The Trustees who are the Directors of the charity, submit their report and accounts for the year ended 31st July 2025.

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 £334,738 (2024: £269,107) of which £172,748 (2024: £191,942) is the cost of the property used as the charity's dedicated studio, and £559 (2024: £746) 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 amount to £161,485 (2024: £76,418). The trustees believe the reserves are at an adequate level.

FINANCIAL REVIEW

Income received was £182,764 (2024: £136,693) which represents a significant increase from the year before.

In addition there was the sale of land at the charity's studio for £32,000 (2024: £nil), resulting in a profit on sale.

The Trustees wish to express their thanks towards all of New Creations' donors. Overall a surplus of £34,749 (2024: surplus of £34,545) was earned in the year. Reliance on income from donations does leave New Creations more exposed to the economic climate and the financial outlook for 2026 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 2025 (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 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 bookkeeper. The Finance Officer is responsible for informing every Trustee of the balances at bank at the end of the month.

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
Mr C Frost	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 2025 (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.

On behalf of the Board on

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.....
Mrs. M.H. Izzard
Trustee/Director

19/12/25

New Creations

Independent Examiner's Report to the Trustees of New Creations

For the year ended 31 July 2025

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 July 2025.

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').

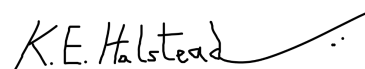
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). 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: [22nd December 2025](#)

**New Creations
Statement of Financial Activities
For the year ended 31 July 2025**

	<u>Unrestricted General Funds</u>	<u>Unrestricted Designated Funds</u>	<u>Restricted Funds</u>	<u>Total Funds</u>	<u>Total Funds</u>
<u>Notes</u>	£	£	£	<u>2025</u> £	<u>2024</u> £
<u>INCOME FROM:</u>					
Donations and legacies	69,934	45,244	-	115,178	115,886
Investments	1,269	-	-	1,269	1,165
Sale of books	-	53,511	-	53,511	19,442
Profit on sale of property	-	12,806	-	12,806	-
Other income	-	-	-	-	200
TOTAL	<u>71,203</u>	<u>111,561</u>	<u>-</u>	<u>182,764</u>	<u>136,693</u>
<u>EXPENDITURE ON:</u>					
Charitable activities	14,224	102,910	30,881	148,015	102,148
TOTAL	<u>14,224</u>	<u>102,910</u>	<u>30,881</u>	<u>148,015</u>	<u>102,148</u>
NET INCOME / (EXPENDITURE)	9 56,980	8,651	(30,881)	34,749	34,545
TRANSFER BETWEEN FUNDS	<u>28,032</u>	<u>(28,032)</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET MOVEMENTS IN FUNDS	85,012	(19,381)	(30,881)	34,749	34,545
<u>RECONCILIATION OF FUNDS:</u>					
TOTAL FUNDS BROUGHT FORWARD	<u>76,418</u>	<u>192,689</u>	<u>35,988</u>	<u>305,095</u>	<u>270,550</u>
TOTAL FUNDS CARRIED FORWARD	<u>161,430</u>	<u>173,308</u>	<u>5,107</u>	<u>339,844</u>	<u>305,095</u>

**Summary Income and Expenditure Account
For the year ended 31 July 2025**

	<u>2025</u> £	<u>2024</u> £
Gross Income from continuing activities	182,764	136,693
Total expenditure on continuing operations	<u>(148,015)</u>	<u>(102,148)</u>
Net (expenditure) / income for the year	<u>34,749</u>	<u>34,545</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 2025

	<u>Notes</u>	<u>2025</u>		<u>2024</u>	
		£	£	£	£
<u>FIXED ASSETS</u>					
Tangible assets	4		173,308		192,689
<u>CURRENT ASSETS</u>					
Stocks		29,780		2,100	
Bank and cash		129,894		107,387	
Debtors and prepayments	5	<u>21,823</u>		<u>8,149</u>	
			181,497		117,636
<u>CREDITORS</u>					
Amounts due within one year	6		<u>(14,960)</u>		<u>(5,230)</u>
<u>NET CURRENT ASSETS</u>					
			166,537		112,406
<u>TOTAL NET ASSETS</u>					
	7		<u><u>339,845</u></u>		<u><u>305,095</u></u>
<u>THE FUNDS OF THE CHARITY</u>					
Unrestricted funds - general fund			161,430		76,418
Designated funds - fixed assets			173,308		192,689
Other designated funds			-		-
Restricted funds			<u>5,107</u>		<u>35,988</u>
	8		<u><u>339,845</u></u>		<u><u>305,095</u></u>

For the financial year ended 31 July 2025 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

M.H. Izzard

19/12/25

.....
Mrs. M.H. Izzard
Trustee/Director

New Creations

Notes to the accounts for the year ended 31 July 2025

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, Devon 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 2025 (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.

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 2025 (continued)

4. TANGIBLE FIXED ASSETS

Assets used in direct furtherance of the charity's objects

	Land & Buildings £	Fixtures & Equipment £	Total <u>2025</u> £	Total <u>2024</u> £
Cost				
As at 1st August 2023	191,942	20,520	212,462	212,462
Additions	-	-	-	-
Sales	<u>(19,194)</u>	<u>-</u>	<u>(19,194)</u>	
Carried forward at 31st July 2024	<u>172,748</u>	<u>20,520</u>	<u>193,268</u>	<u>212,462</u>
Depreciation				
Brought forward at 1st August 2023	-	19,774	19,774	19,525
Charge for the year	<u>-</u>	<u>187</u>	<u>187</u>	<u>249</u>
Carried forward at 31st July 2024	<u>-</u>	<u>19,961</u>	<u>19,961</u>	<u>19,774</u>
Net Book Value				
As at 31st July 2025	<u>172,748</u>	<u>559</u>	<u>173,308</u>	<u>192,689</u>
As at 31st July 2024	<u>191,942</u>	<u>746</u>	<u>192,688</u>	<u>193,269</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 2025 amounted to £191,942 (31 July 2024: £191,942).

5. DEBTORS AND PREPAYMENTS

	<u>2025</u> £	<u>2024</u> £
Income tax recoverable		2,712
PAYE	-	381
Bookstall	3,777	3,387
Interest receivable	-	189
Prepayments & other debtors	<u>18,046</u>	<u>1,480</u>
	<u>21,823</u>	<u>8,149</u>

6. CREDITORS DUE WITHIN ONE YEAR

	<u>2025</u> £	<u>2024</u> £
Other creditors	<u>14,960</u>	<u>5,230</u>
	<u>14,960</u>	<u>5,230</u>

7. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	<u>General Funds 2025</u> £	<u>Restricted Funds 2025</u> £	<u>Total Funds 2025</u> £
Tangible assets	173,308	-	173,308
Current assets	176,390	5,107	181,497
Current liabilities	<u>(14,960)</u>	<u>-</u>	<u>(14,960)</u>
Net assets	<u>334,738</u>	<u>5,107</u>	<u>339,845</u>

New Creations

Notes to the accounts for the year ended 31 July 2025 (continued)

7. <u>ANALYSIS OF NET ASSETS BETWEEN FUNDS continued</u>	<u>General</u> <u>Funds</u> <u>2024</u> £	<u>Restricted</u> <u>Funds</u> <u>2024</u> £	<u>Total</u> <u>Funds</u> <u>2024</u> £
Tangible assets	192,689	-	192,689
Current assets	81,648	35,988	117,636
Current liabilities	(5,230)	-	- 5,230
Net assets	<u>269,107</u>	<u>35,988</u>	<u>305,095</u>

8.	<u>At 1st</u> <u>August 2024</u> £	<u>Incoming</u> <u>Resources</u> £	<u>Outgoing</u> <u>Resources</u> £	<u>Transfer</u> <u>Between</u> <u>Reserves</u> £	<u>At 31st</u> <u>July 2025</u> £
Restricted Funds					
Restricted Funds - 'Peggy Heron'	35,988	-	(30,881)	-	5,107
Unrestricted Funds					
General Funds	76,418	103,203	(14,279)	(3,912)	161,430
Designated Funds - Threads through the Cross	-	4,639	(16,976)	12,337	-
Designated Funds - Threads	-	40,605	(36,581)	(4,025)	-
Designated Funds - Bookstall	-	53,511	(49,111)	(4,400)	-
Designated Funds - Property & Fixed Assets	192,689	-	(19,381)	-	173,308
Total Unrestricted Funds	<u>269,107</u>	<u>201,958</u>	<u>(136,328)</u>	<u>-</u>	<u>334,738</u>
Total Funds	<u>305,095</u>	<u>201,958</u>	<u>(167,209)</u>	<u>-</u>	<u>339,845</u>

	<u>At 1st</u> <u>August 2023</u> £	<u>Incoming</u> <u>Resources</u> £	<u>Outgoing</u> <u>Resources</u> £	<u>Between</u> <u>Reserves</u> £	<u>At 31st</u> <u>July 2024</u> £
Restricted Funds					
Restricted Funds - 'Peggy Heron'	-	50,000	(14,012)	-	35,988
Restricted Funds - 'Threads Through the Cross'	1,841	7,160	(7,973)	(1,028)	-
Restricted Funds - 'Revelations'	4,070	-	(456)	(3,614)	-
Restricted Funds - 'Threads Through Creation'	-	9,940	(31,628)	21,688	-
Restricted Funds - 'Deo Gloria Panels'	1,663	100	(73)	(1,690)	-
Total Restricted Funds	<u>7,574</u>	<u>67,200</u>	<u>(54,142)</u>	<u>15,356</u>	<u>35,988</u>
Unrestricted Funds					
General Funds	69,808	43,443	(24,101)	(12,732)	76,418
Designated Funds - Bookstall	-	12,826	-	(12,826)	-
Designated Funds - Threads	-	12,024	(22,112)	10,088	-
Designated Funds - Property & Fixed Assets	192,937	-	-	(248)	192,689
Designated Funds - "Linhay"	-	1,200	(1,563)	363	-
Designated Funds - 'Tree of Life' & 'Open Heaven'	231	-	(230)	(1)	-
Designated Funds - 'Open Heaven'	-	-	-	-	-
Total Unrestricted Funds	<u>262,976</u>	<u>69,493</u>	<u>(48,006)</u>	<u>(15,356)</u>	<u>269,107</u>
Total Funds	<u>270,550</u>	<u>136,693</u>	<u>(102,148)</u>	<u>-</u>	<u>305,095</u>

Threads and Threads through the Cross

These major projects include Threads through Creation and Threads through Revelation as well as Threads through the Cross. In combination they are known as "Threads through the Bible". They reflect Bible truths through the use of huge fabric panels all designed and created by Christian Textile Artist Jacqui Parkinson.

The 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.

Future project work will come under the generic heading "Threads".

The **Peggy Heron fund** represents monies donated towards the work of Jacqui Parkinson.

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.

New Creations

Notes to the accounts for the year ended 31 July 2025 (continued)

9. <u>NET INCOME/(EXPENDITURE)</u>	<u>2025</u>	<u>2024</u>
	£	£
This is stated after charging:		
Depreciation of tangible assets	187	249
Accounts preparation & Independent examination remuneration	2,300	2,213
	<u>2,300</u>	<u>2,213</u>

10. <u>INVESTMENT INCOME</u>	<u>2025</u>	<u>2024</u>
	£	£
Bank interest receivable		
	1,269	1,165
	<u>1,269</u>	<u>1,165</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>2025</u>	<u>2024</u>
	£	£	£	£	£
Production costs	86,885	-	86,885	11,929	
Consultancy fees	1,743	-	1,743	30,036	
Property expenses	5,808	-	5,808	3,466	
Secretarial and administration	6,343	-	6,343	27,661	
Travel and subsistence	11,014	-	11,014	4,721	
Depreciation	187	-	187	249	
Sundry expenses	1,024	-	1,024	6,551	
Legal and professional fees (insurance)	1,829	-	1,829	1,620	
Salaries	-	30,881	30,881	13,702	
Statutory accounts & Independent Examination	2,300	-	2,300	2,213	
	<u>117,133</u>	<u>30,881</u>	<u>148,014</u>	<u>102,148</u>	

12. **TRUSTEES**

None of the Trustees were remunerated directly or indirectly.

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 2025 (continued)

15. RELATED PARTY TRANSACTIONS

During the year, donations totaling £120 (2024: £120) were received from Marian Izzard (Trustee)

During the year, donations totaling £290 (2024: £290) were received from Robert Kitchen (Trustee)

During the year, donations totaling £1,200 (2024: £1,190) were received from Sarah Phillips (Trustee)

During the year, donations totaling £120 (2024: £90) were received from Angela Smith (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 one employee, the Operating Director.