

**ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2021**

NEW UNITY

(Charitable Incorporated Organisation)

CHARITY REGISTRATION No: 1161363

Independent Examiners Ltd
2 Broadbridge Business Centre
Delling Lane
Bosham
West Sussex
PO18 8NF

NEW UNITY

(Charitable Incorporated Organisation)

CONTENTS

Page 3	Legal and Administrative Information
Page 4	Independent Examiner's Report to the Trustees
Pages 5	Trustees' Report
Page 6	Statement of Financial Activities
Page 7	Balance Sheet
Pages 8 to 14	Notes to the Financial Statements

NEW UNITY

(Charitable Incorporated Organisation)

LEGAL AND ADMINISTRATIVE INFORMATION

CHARITY NUMBER	1161363
DATE OF REGISTRATION	21st April 2015
START OF FINANCIAL YEAR	1st April 2020
END OF FINANCIAL YEAR	31st March 2021
TRUSTEES AS AT 31ST MARCH 2021	John Bates (Chairman) Jenn Flandro Laurence Thomas Franck Bordese Raúl Leal Ascencio Blake Murphy (appointed 15th July 2020) Julio Torres Jr (appointed 15th July 2020) Kent DePinto (resigned 12th July 2020) Grace Graham (resigned 12th July 2020)
LEGAL STATUS	Charitable Incorporated Organisation
GOVERNING INSTRUMENT	CIO - Association Registered 21st April 2015
OBJECTS	The advancement of Religion in accordance with the usage and practices of the Unitarian Movement.
CORRESPONDENCE ADDRESS	New Unity 277a Upper Street London N1 2TZ
PRIMARY BANKERS	CAF Bank Ltd West Mailing Kent ME19 4TA
INDEPENDENT EXAMINERS	Independent Examiners Ltd 2 Broadbridge Business Centre Delling Lane Bosham West Sussex PO18 8NF

NEW UNITY
(Charitable Incorporated Organisation)

INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS

Report to the trustees/members of New Unity CIO on the accounts for the year ended 31st March 2021 set out on pages 8 to 14.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention

Basis of independent examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in, any material respect, the requirements:
 - to keep accounting records in accordance with section 130 of the Charities Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act

have not been met; or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Andrew Alli ACMA
Independent Examiners Ltd
2 Broadbridge Business Centre
Delling Lane
Bosham
West Sussex
PO18 8NF



Date: 5th July, 2021

Type text here

NEW UNITY
(Charitable Incorporated Organisation)
TRUSTEES REPORT
FOR THE YEAR ENDED 31ST MARCH 2021

This was the Sixth year of our existence as a standalone Charity and integrated congregation as New Unity, building on our three centuries old tradition of radical dissent and spiritual enquiry.

While the Covid 19 Pandemic has made this a very challenging year for everyone, New Unity was particularly hard hit financially with the loss of over 80% of our normal rental income, leading to a necessary cut back in activities. We received no Government support. However, due to the ingenuity of our Minister and the extra financial support of £60,000 generously donated by members of the Congregation we have maintained a vibrant on line community and retained adequate reserves to begin reopening our physical spaces from June 2021 with a full programme of activities.

I would like to thank all New Unity executive committee members and trustees who have served during this difficult year (Laurence Thomas, Franck Bordese, Raul Leal, Jenn Flandro, Blake Murphy and Julio Torres) particularly to Jenn for acting as Secretary and Franck for his work as Treasurer. Franck had to take on a lot of extra responsibility in dealing with our Insurance claim for lost income which we hope will be resolved soon.

Our building project to refurbish and extend our Meeting House at Newington Green, funded with a grant of £1.8m from the National Lottery Heritage Fund (NLHF) and others is now complete and our Programme Manager for the associated activity plan, Amy Todd, has done a superb job in delivering innovative activities and engagement events, building on the history of rational dissent and spiritual enquiry that is embodied in the Newington Green Meeting House and its roots in the English 'enlightenment', to provide educational and cultural activities to local and national communities.

All New Unity's activities are underpinned by pledges and donations from members who generously provided over £100,000 (including Gift Aid) in the year. This core unrestricted funding is vital to our ability to deliver on New Unity's mission of love and justice that is central to our purpose. Thank you.

Finally, a great deal of thanks is due to our Minister, Andy Pakula, for his service, his commitment, his energy and his care. We are indeed fortunate to be the place where he has chosen to build his ministry and we look forward to reinforcing our mutual commitment next year and beyond.

Trustees' Responsibilities

The Charities Act 2011 require the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the CIO and of the surplus of the CIO for that period. In preparing those financial statements the trustees are required to:

- Select suitable accounting policies and apply them consistently
- Make judgements and estimates that are reasonable and prudent
- Prepare financial statements on the going concern basis unless it is inappropriate to presume that the trust will continue in existence.

The trustees are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the CIO. They are also responsible for safeguarding the assets of the CIO and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Finally, a great deal of thanks is due to our Minister, Andy Pakula; for his service, his commitment, his energy and his care. We are indeed fortunate to be the place where he has chosen to build his ministry and we look forward to reinforcing our mutual commitment next year and beyond.

Approved by the Trustees on5th..... July 2021 and signed on their behalf by:


Chair of Trustees, John Bates

NEW UNITY

(Charitable Incorporated Organisation)

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST MARCH 2021

	Notes	Unrestricted Funds £	Restricted Funds £	TOTAL 2020/21 £	TOTAL 2019/20 £
INCOMING RESOURCES					
Incoming Resources from Generated Funds					
Donations & Legacies	4a	113,967	262,741	376,708	1,402,604
Activities for Generating Funds	4b	31,440	-	31,440	95,155
Investment Income	4c	-	-	-	-
Charitable Activities	4d	198	285	483	4,975
Other Incoming Resources	4e	853	-	853	17,249
TOTAL INCOMING RESOURCES		146,457	263,026	409,484	1,519,983
RESOURCES EXPENDED					
Costs of Generating Funds					
Activities for Generating Funds	5a	119	-	119	140
Charitable Activities	5b	95,432	240,809	336,241	1,538,985
Governance Costs	5c	2,032	-	2,032	7,243
TOTAL RESOURCES EXPENDED		97,583	240,809	338,392	1,546,368
NET INCOMING (OUTGOING) RESOURCES		48,875	22,217	71,092	(26,385)
Unrealised Gains & Losses on Investments	3	32,799	-	32,799	(26,616)
Total Funds Brought Forward		3,191,121	16,676	3,207,797	3,291,221
Transfer Between Funds	6			-	(30,423)
TOTAL FUNDS CARRIED FORWARD		3,222,795	38,893	3,311,689	3,207,797

Movements on all reserves and all recognised gains and losses are shown above. All of the organisation's operations are classed as continuing.

The notes on pages 8 to 14 form part of these financial statements.

NEW UNITY

(Charitable Incorporated Organisation)

BALANCE SHEET AS AT 31ST MARCH 2021

	Note	Unrestricted Funds £	Restricted Funds £	31-Mar-21 Total £	31-Mar-20 Total £
Fixed Assets					
Tangible Assets	2	3,076,339	16,676	3,093,015	3,093,015
Investments	3	105,192	-	105,192	72,393
Total Fixed Assets		3,181,531	16,676	3,198,207	3,165,408
Current Assets					
Debtors & Prepayments	9	20,397	-	20,397	3,050
Cash at Bank and in Hand	8	98,346	22,217	120,564	96,385
Total Current Assets		118,743	22,217	140,960	99,435
Creditors: amounts falling due within one year	10	27,479	-	27,479	57,046
NET CURRENT ASSETS		91,264	22,217	113,481	42,389
TOTAL ASSETS less current liabilities		3,272,795	38,893	3,311,689	3,207,797
Creditors: amounts falling due in more than one year	11	-	-	-	-
NET ASSETS		3,272,795	38,893	3,311,689	3,207,797
Funds of the Charity					
General Funds		91,264		91,264	42,389
Restricted Funds	6	-	22,217	22,217	16,676
Investments		105,192		105,192	72,393
Capital		3,076,339	16,676	3,093,015	3,076,339
Total Funds		3,272,795	38,893	3,311,689	3,207,797

Approved by the Trustees on 5th July 2021

Signed on their behalf by Trustee 

Printed Name: John Bates

NEW UNITY
(Charitable Incorporated Organisation)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2021**

1. ACCOUNTING POLICIES

Basis of Preparation & Assessment of Going Concern

Basis of Preparation

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) - (Charities SORP - FRS102) and the Charities Act 2011.

The Charity meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost unless otherwise stated in the relevant accounting policy notes.

Assessment of Going Concern

Preparation of the accounts is on a going concern basis. The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

Incoming Resources

Recognition of Incoming Resources

These are included in the Statement of Financial Activities (SOFA) when:

- the charity becomes entitled to the resources;
- the trustees are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability

Incoming Resources with Related Expenditure

Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resource and related expenditure are reported gross in the SOFA.

Grants and Donations

Grants and Donations are only included in the SOFA when the charity has unconditional entitlement to the resources.

Tax Reclaims on Donations and Gifts

Incoming resources from tax reclaims are included in the SOFA at the same time as the gift to which they relate.

Contractual Income and Performance Related Grants

This is only included in the SOFA once the related goods or services has been delivered.

Gifts in Kind

Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised. Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity. Gifts in kind for use by the charity are included in the SOFA as incoming resources when receivable.

Donated Services and Facilities

These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the charity of the service or facility received.

Volunteer Help

The value of any voluntary help received is not included in the accounts.

Investment Income

This is included in the accounts when receivable.

Investment Gains and Losses

This included any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

NEW UNITY
(Charitable Incorporated Organisation)

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST MARCH 2021

1. ACCOUNTING POLICIES (continued)

Expenditure and Liabilities

Liability Recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

Governance Costs

Include costs of the preparation and examination of statutory accounts, the costs of the trustees meetings and cost of any legal advice to trustees on governance or constitutional matters.

Grants with Performance Conditions

Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SOFA once the recipient of the grant has provided the specified service or output.

Grants Payable without Performance Conditions

These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to a grant which remain in control of the charity.

Support Costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of the resources, eg allocating property costs by floor areas, or per capital employed, staff costs by the time spent and other costs by their usage.

Investments

Investments quoted on a recognised stock exchange are valued at market value at the year end. Other investment assets are included at trustees' best estimate of market value.

Pensions

Pension contributions are charged to the Statement of Financial Activities as they become payable.

Unrestricted Funds

These funds can be used for the general objectives of the charity as set out in the trustees report. The movements of the unrestricted funds are given in the Statement of Financial Activities.

Restricted Funds

These funds are where the donor has specified a purpose for the donation made. These restrictions often arise as a result of the regular appeals for special offerings made at the Sunday fellowship meetings.

Designated Funds

These funds are funds set aside by the trustees out of unrestricted general funds for specific purposes or projects.

Fixed Assets

Fixed Assets are capitalised if they can be used for more than one year and cost at least £1,500. They are valued at cost or, if gifted, at the value to the charity on receipt.

Depreciation Expense

No amortisation is charged to freehold property as the property is maintained to such a standard that the estimated residual value is not less than cost. No calculations for depreciation have been made on fixed assets as they have a lengthy duration of usefulness and will be written off at the time of disposal.

Land & Buildings

Land and Buildings have been valued and included within the accounts at cost value as at the 31st March 2016 in accordance with FRS 102 - Previous revaluation as deemed cost.

NEW UNITY
(Charitable Incorporated Organisation)

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST MARCH 2021

2. TANGIBLE FIXED ASSETS

		Land & Buildings					2020/21 Total £
		Newington Green Church £	Land & School Hall £	Unity Unitarian Church £	Newington Greer 2nd Floor Flat 1 Church Walk £	Fixtures Fittings & Equipment £	
Cost	01-Apr-19	1,543,692	707,757	673,228	151,662	16,676	3,093,015
Additions		-	-	-	-	-	-
Cost Value at	31-Mar-20	<u>1,543,692</u>	<u>707,757</u>	<u>673,228</u>	<u>151,662</u>	<u>16,676</u>	<u>3,093,015</u>
Depreciation	01-Apr-19	-	-	-	-	-	-
Charge		-	-	-	-	-	-
Depreciation at	31-Mar-20	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Book Value	31-Mar-20	<u>1,543,692</u>	<u>707,757</u>	<u>673,228</u>	<u>151,662</u>	<u>16,676</u>	<u>3,093,015</u>
Net Book Value	31-Mar-19	<u>1,543,692</u>	<u>707,757</u>	<u>673,228</u>	<u>151,662</u>	<u>16,676</u>	<u>3,093,015</u>

The annual commitments under non-cancelling operating leases and capital commitments are as follows:

31st March 2021 : None

31st March 2020 : None

3. INVESTMENTS

		M&G Investment Charifund £	2020/21 TOTAL £	2019/20 TOTAL £
Market Value at	01-Apr-20	72,393	72,393	99,009
Additions		-	-	-
Disposals		-	-	-
Unrealised Gains/Losses		32,799	32,799	(26,616)
Market Value at	31-Mar-21	<u>105,192</u>	<u>105,192</u>	<u>72,393</u>

The Charity holds an investment with M&G Investments holding 399.176 units at a cost of £263.52 per unit giving an investment market value as at the 31st March 2021 of £105,192.25

NEW UNITY

(Charitable Incorporated Organisation)

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 31ST MARCH 2021

4. INCOMING RESOURCES

	Note	Unrestricted Funds £	Restricted Funds £	TOTAL 2020/21 £	TOTAL 2019/20 £
a) Donations & Legacies					
Gifts, Tithes & Offerings		95,431	4,400	99,831	67,775
Gift Aid Tax Recovered		12,139	2,502	14,641	7,032
Grants (excluding Government)		1,500	255,839	257,340	1,327,798
Grants (Government)	7	4,896	-	4,896	-
		113,967	262,741	376,708	1,402,604
b) Activities for Generating Funds					
Rental Income		31,440	-	31,440	95,155
		31,440	-	31,440	95,155
c) Investment Income					
Interest Received		-	-	-	-
		-	-	-	-
d) Charitable Activities					
Activities & Events		198	285	483	4,975
		198	285	483	4,975
e) Other Incoming Resources					
Sundry Income		853		853	17,249
		853	-	853	17,249

NEW UNITY

(Charitable Incorporated Organisation)

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 31ST MARCH 2021

5. RESOURCES EXPENDED

Note	Unrestricted Funds £	Restricted Funds £	TOTAL 2020/21 £	TOTAL 2019/20 £
a) Activities for Generating Funds				
Fundraising Costs	119	-	119	140
	119	-	119	140

b) Charitable Activities

Activities & Projects Costs	65	-	65	18,886
Advertising & Publicity	429	1,258	1,687	2,563
Bank Charges	152		152	146
Bad Debts (Pledges)	3,731		3,731	-
Contractors Costs	25,063	188,707	213,771	1,363,674
Equipment Costs	-	6,094	6,094	5,277
I.T Costs	5,127	1,561	6,688	1,846
Insurance Costs	5,313	557	5,870	7,670
Licenses & Subscriptions	791	-	791	692
Minister's Accommodation Costs	1,892	-	1,892	1,821
Music Costs	-	100	100	319
Office Costs	37	677	715	2,871
Pension Costs	12 4,709	-	4,709	3,815
Pulpit & Worship Costs	98	-	98	918
Recruitments Costs	20	118	138	834
Rental Costs	-	-	-	10,359
Repairs & Maintenance	3,347	1,114	4,462	28,584
Salaries & Wages	12 31,510	33,741	65,251	60,272
Sundry Costs	2,065	2,857	4,922	5,569
Telephone Costs	1,156	1,444	2,601	4,553
Training Costs	191	322	513	4,141
Travel & Subsistence	-	58	58	2,251
Utility Costs	9,734	2,200	11,934	11,925
	95,432	240,809	336,241	1,538,985

c) Governance Costs

Independent Examiner's Fee	10 1,596	-	1,596	1,200
Legal & Professional Fees	436	-	436	6,043
	2,032	-	2,032	7,243

NEW UNITY

(Charitable Incorporated Organisation)

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 31ST MARCH 2021

6. FUNDS

	Balance 01-Apr-20 £	Income £	Expenditure £	Investment £	Transfers £	Balance 31-Mar-21 £
Heritage Lottery Project (HLP)	16,676	263,026	240,809	-	-	38,893
General Fund	3,191,121	146,457	97,583	32,799	-	3,272,795
	3,207,797	409,484	338,392	32,799	-	3,311,688

7. GOVERNMENT GRANTS RECEIVED

Note	Unrestricted Funds £	Restricted Funds £	TOTAL 2020/21 £	TOTAL 2019/20 £
HMRC (Job Retention Scheme)	4,896	-	4,896	-
	4,896	-	4,896	-

8. CASH AT BANK AND IN HAND

	Unrestricted Fund £	Restricted Fund £	Total 31-Mar-21 £	Total 31-Mar-20 £
Cash at Bank & in Hand	98,346	22,217	120,564	96,385
	98,346	22,217	120,564	96,385

9. DEBTORS AND PREPAYMENTS

	Unrestricted Fund £	Restricted Fund £	Total 31-Mar-21 £	Total 31-Mar-20 £
Sundry Debtors	20,397	-	20,397	3,050
Gift Aid Tax Recoverable	-	-	-	-
	20,397	-	20,397	3,050

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Unrestricted Fund £	Restricted Fund £	Total 31-Mar-21 £	Total 31-Mar-20 £
Rental Deposits	8,972	-	8,972	7,272
Sundry Creditors	10,614	-	10,614	48,575
Independent Examiner's Fee	1,596	-	1,596	1,200
Prepayments (Pledges)	6,298	-	6,298	-
	27,479	-	27,479	57,047

11. CREDITORS: AMOUNTS FALLING DUE IN MORE THAN ONE YEAR

The CIO held no long term liabilities during this or the previous financial period.

NEW UNITY

(Charitable Incorporated Organisation)

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 31ST MARCH 2021

12. STAFF COSTS AND NUMBERS

	2020/21 £	2019/20 £
Gross Wages & Salaries	63,369	58,432
Employer's National Insurance Costs	1,882	1,839
Pension Contributions	4,709	3,815
	69,960	64,087

Employees who were engaged in each of the following activities:

	2020/21 TOTAL	2019/20 TOTAL
Activities in furtherance of organisation's objects	2	2
	2	2

No employees received emoluments in excess £60,000 (2019/20: None)

13. TRUSTEES AND OTHER RELATED PARTIES

No payments were made to trustees or any persons connected with them during this financial period. No material transaction took place between the organisation and a trustee or any person connected with them.

14. RISK ASSESSMENT

The trustees actively review the major risks which the charity faces on a regular basis and believe that maintaining the free reserves stated, combined with the annual review of the controls over key financial systems carried out on an annual basis will provide sufficient resources in the event of adverse conditions. The trustees have also examined other operational and business risks which they face and confirm that they have established systems to mitigate the significant risks.

15. RESERVES POLICY

The trustees have considered the level of reserves they wish to retain, appropriate to the CIO's needs. This is based on the CIO's size and the level of financial commitments held. The trustees aim to ensure the CIO will be able to continue to fulfil its charitable objectives even if there is a temporary shortfall in income or unexpected expenditure. The trustees will endeavour not to set aside funds unnecessarily.

16. PUBLIC BENEFIT

The CIO acknowledges its requirement to demonstrate clearly that it must have charitable purposes or 'aims' that are for the public benefit. Details of how the CIO has achieved this are provided in the Trustees report. The Trustees confirm that they have paid due regard to the Charity Commission guidance on public benefit before deciding what activities the CIO should undertake