



THE SWEDENBORG SOCIETY

ANNUAL
REPORT
2022

THE TWO HUNDRED AND TWELFTH
REPORT FOR THE YEAR 2021



CHARITY INFORMATION

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CHAIRPERSON'S STATEMENT

These are exciting times for the Swedenborg Society. Thanks to the vision, drive and dedication of our staff and volunteers and the generosity of past and present members of the Society, post-COVID-19, we are entering a stage of new opportunities and ideas, which will come to fruition in the near future with the Society in good financial and organizational health.

This last year has seen good progress in discussions with Oxford University about a permanent endowment for doctoral scholarships. The significance of this for both the Society and anyone with an interest in Swedenborgian ideas and thinking can't be overemphasized. Work is also in progress in continuing the necessary steps we have to make towards Museum and Archive Accreditation for the Society. Along with endowment for doctoral scholarships, this will strongly promote academic interest and debate about Swedenborg, which we hope in time will filter through to more and more interested readers and thinkers in the world today both in the academic world and in many other differing spheres.

With that in mind, we have continued work on and have plans for the enhancement of Swedenborg House itself. The lettings side continues to generate important income for us and the offices are now recognized and valued for their facilities and somewhat unique character in London. We have many visitors to Swedenborg House to browse in the Bookshop or use the Archives for study. We are making good progress in our plans for a community café in the Bookshop. How pleasant it will be to sit in the Bookshop with a good cup of coffee and read or chat with friends. Or in time and good weather to enjoy our proposed rooftop garden.

With these exciting prospects coming closer to fruition we mustn't forget the excellent day-to-day work of the Society. Our staff work quietly and efficiently in so many ways to enable a wide range of activities to happen whether one-off or annual events, or making our facilities function for enquirers or book sales. Our Executive Director, Stephen McNeilly, has as ever led and inspired both the staff and the trustees in all aspects of the Society's work. The trustees once again place on record our grateful thanks to them all.

Finally it is right to also place on record the Society's grateful thanks to two long serving trustees. As trustees now serve time-limited terms this won't happen again! So thank you Alec Morley and David Lister. Alec served for over 15 years as Treasurer and it is true to say that we would not be in the strong financial position we are in today without his wisdom and financial expertise. It is good that Alec is keeping a strong interest in the Society. David has served as chairperson for many years and over several tenures. His kindness and dedication is legendary in the Society, often being carried out in a quiet and unobtrusive way; he too retains a good interest in the Society. Our staff and trustees look forward to a very positive and dynamic future for the Swedenborg Society. We hope our Members and Friends will share that vision and enthusiasm with us.

Alan Lewin (Chair)



OBJECTIVES & ACTIVITIES

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PRIMARY OBJECTS

The Society exists to provide for the continuation of the public knowledge of the works of Emanuel Swedenborg and the appreciation of Swedenborg's ideas and influence on later generations. The primary charitable objects of the Swedenborg Society are summarized as:

- *To print, publish, purchase, sell and distribute as grants the literary remains of Emanuel Swedenborg plus biographies and literature in agreement with his writings;*
- *To organize meetings, lectures, conferences and other functions as a means of directing attention to, and promoting interest in, the works of Swedenborg;*
- *To encourage study of the works of Swedenborg.*

The Society undertakes a number of activities to further these objectives:

- *We grant books to public and university libraries;*
- *We organize events, lectures, seminars and exhibitions at Swedenborg House;*
- *We develop links with academic institutions to assist the research and study of Swedenborg's writings and their impact on later philosophical thought;*
- *We operate a bookshop to make the writings of Swedenborg and later books based on his ideas available to the public;*
- *We house a library, archive and museum and a permanent collection of artefacts;*
- *We foster a community to all who share an interest or a curiosity in the ideas and works of Swedenborg.*

COVID - 19

In our Annual Reports for the years 2019 and 2020, the trustees included a 'Post balance sheet event note' outlining their concerns and the dangers then facing the Society in relation to the COVID-19 pandemic. It was noted that income from the investment portfolio, room hire and bookshop were likely to decline but that there remained sufficient reserves to continue to operate for the foreseeable future. In response the Society implemented a series of safeguarding measures to make sure that its operations were able to adjust to these changing economic conditions. These measures included readjusting the 2021 annual budget; convening regular executive subcommittee meetings to update on strategies and responses; enabling staff to work remotely from home, or where necessary

to make use of the Government's furlough scheme; and pausing non-essential building works and publishing activities. In 2020 the Society also received a HSBC Bounce Back Loan to safeguard against possible cash flow difficulties. As anticipated, income from room hire, book sales and the investment portfolio have still not returned to pre-pandemic levels but the measures described above have allowed the Society to safely navigate this uncertain period. Similarly, working remotely has allowed staff to focus on new online initiatives which have allowed the Society's charitable endeavours to develop and progress. The trustees believe that, on balance, the Society has so far responded positively to the difficulties posed by the pandemic but that hurdles still remain. The trustees therefore will continue to monitor the situation and prepare for ongoing difficulties that are likely to occur during 2022.

BOOK GRANTS

The Society continues in its policy of giving publications as grants to libraries, universities and other public institutions in the UK and overseas. The Society is also a member of an umbrella body called Swedenborg Publishers International (SPI), which provides funding for translation and publishing projects around the world. The Society is keen to further its efforts in this sphere and is taking an active role in providing financial support for translating projects and research.

VOLUNTEERING & IN-KIND DONATIONS

The Society is fortunate to be able to draw on a vital team of volunteers and in-kind giving to assist with the furtherance of its objectives. Much of this effort continues to be provided by members of the Society's Advisory and Revision Board, who also play a crucial role in establishing a suitable forum for scholarly discussion and publishing strategy. In-kind giving here includes specialist work in translating, translation consultancy, editing, research, copy-editing and proofreading. Other in-kind giving includes design, artwork and photography. When open to the public, the Society's bookshop draws upon the vital support of volunteers who also assist in welcoming visitors during events at Swedenborg House. Warm thanks are extended to all those who have offered their time or provided specialist expertise, free of charge, during 2021.

ENHANCEMENT PLAN

In 2014, the trustees announced broad plans for a range of enhancements to the Society's activities and infrastructure. Despite the unique restrictions and challenges placed on the Society due to the COVID-19 pandemic, progress has been achieved in several key areas. These activities included enhancing the Society's online and digital media engagement; National Museum and National Archive Accreditation; expanding the role of academic and professional partnerships; and developing the shop and building. Further details of these activities are outlined in the following report.

PERFORMANCE INDICATORS

The Council monitors the Society's performance through a range of financial and non-financial performance indicators. The key ones are:

	2021	2020
Number of visitors	2,800	1,006
Attendees to online events	6,920	118,607
Number of Members	586	578
Number of Friends	112	103
Social media followers	5,109	4,761
Distribution	4,279	1,068
Contribution from property	£128,943	£167,928



PUBLISHING

PUBLISHING

As part of the Society's ongoing commitment to producing a diverse range of publications exploring Swedenborg's intellectual and cultural impact, the Society currently has over 30 titles at various stages of development. These titles range from new English translations of Swedenborg's books; dual-language Latin-English editions of Swedenborg; a new edition, the Collected Works of Swedenborg, encompassing Swedenborg's entire published output; scholarly study guides; introductory books; exhibition catalogues; and academic studies. Details of 2021 publishing activities are as follows:

INTRODUCING SWEDENBORG SERIES

A new series of pocket casebound books providing introductory essays by established authors on key Swedenborgian themes was launched in 2021 with the first two titles in the series:

- *Introducing Swedenborg*, a short introductory biography by the award-winning biographer and author Peter Ackroyd. And
- *Introducing Swedenborg: Correspondences* by former Blondie bassist and writer Gary Lachman.

The latter book was formally launched at the annual Swedenborg Birthday Meeting on 30 January 2021; the former was launched at the 211th Annual General Meeting on 30 October 2021. The books were advertised in the *London Review of Books* and online via sponsored social media posts. A large mail-out of review copies to UK and US press was planned for the beginning of 2022. Further titles in preparation include *Introducing Swedenborg: Heaven* by Colleen McDannell & Bernhard Lang and *Introducing Swedenborg's Lunars* by Simon Schaffer.

SWEDENBORG REVIEW

30 October 2021 also saw the publication of issue 0.03 of the *Swedenborg Review*. The *Swedenborg Review* highlights the literary, historical and cultural importance of the work of both Swedenborg and the Swedenborg Society and incorporates a range of essays, interviews and photographic features. Published in full colour in an attractive compact newspaper format, the *Review* highlights the Society's publication and cultural events programme as well as providing a print-based platform giving focus to our community of researchers, readers, Members, Friends and scholars.

Contributions to the third issue include a preview extract from Peter Ackroyd's new book *Introducing Swedenborg*; a review of A S Byatt's *On the Conjugal Angel* by Avery Curran; an article on Swedenborg, Le Fanu and M R James by author and critic Roger Clarke; an essay on Karl Ove Knausgaard's book

Summer, by philosophy lecturer Joel Smith; a prose piece by writer Gertrude Gibbons stemming from the collaboration between the Swedenborg Society and the RCA Writing MA programme; an essay-cum-travelogue on Blake, Boehme, Swedenborg and Iain Sinclair, by the German writer and translator Jürgen Ghebregziabihier; an interview between author and academic Kristin King and Avery Curran; an essay on Rimbaud and Swedenborg by French Surrealist poet Joë Bousquet, translated and introduced by academic Oliver Hancock; an essay on the late-eighteenth-century Swedenborgian Bénédict Chastanier by historian Susan Mitchell Sommers; plus contributions from in-house staff including an essay on the Swedish Ulrika Eleonora Church in London by Stephen McNeilly; an essay on the Powell and Pressburger film *A Matter of Life & Death* by James Wilson; an interview with Shirley Snow, winner of the 2020 Swedenborg Film Festival; as well as reviews of other events and activities staged by the Society. Plans for issue 0.04 are underway, featuring a series of articles guest edited by film curator, editor and writer Gareth Evans. The editorial team of the *Swedenborg Review* include: Stephen McNeilly (General Editor); James Wilson (Content Editor); Avery Curran (Copy Editor) and Jonathan Sellers (Art Editor).

DUAL LANGUAGE EDITIONS

Following on from the Society's recent dual language box-set edition of Swedenborg's *Teaching of the New Jerusalem concerning the Lord* | *Doctrina Novae Hierosolymae de Domino*; *Teaching of the New Jerusalem concerning Sacred Scripture* | *Doctrina Novae Hierosolymae de Scriptura Sacra*; *Teaching for the New Jerusalem concerning Life drawn from the Ten Commandments* | *Doctrina Vitae pro Nova Hierosolyma ex Praeceptis Decalogi*; and *Teaching of the New Jerusalem concerning Faith* | *Doctrina Novae Hierosolymae de Fide*, a new dual language Latin-English edition of *New Jerusalem and Heaven's Teaching for It* will be ready for printing during 2022. The series is edited by John Elliott with the latest volume working from the English translation of John Chadwick and including an entirely new translation by John Elliott of the sections of references to *Arcana Caelestia*. Planning is also underway for a dual language edition of Swedenborg's *Prophets and Psalms*.

THE SWEDENBORG COLLECTED EDITION

Further work was undertaken towards establishing a collected edition of the works of Emanuel Swedenborg. The aim of the series is to publish, in unabridged form, an authoritative English edition of Swedenborg's complete published works with full academic apparatus in line with university press standards. It is intended for this series to underpin new scholarly and institutional projects and also to serve as a primary resource for new doctoral research. Titles underway include new editions of *Heaven and Hell*, *The Last Judgment* and *The Worlds in Space*, with the latter including a new introduction by Vincent Roy-Di Piazza, a current recipient of the Swedenborg Doctoral Scholarship. Editorial formats for the series have been devised by the Society's in-house publishing team and will include contributions from a range of internationally recognized academics and translators.

STUDY GUIDES

Continuing in its long tradition of producing high-quality reference works and study guides, James Wilson continued work on volumes 4 and 5 of Norman Ryder's *A Descriptive Bibliography of the Works of Emanuel Swedenborg (1688-1772)*. Providing bibliographic details of works published by Swedenborg after 1762, work on volume 4 includes expanding, confirming and adding to some of Norman's provisional records, in tandem with processing new additions and acquisitions for the Swedenborg Collection part of the library.

WORKS IN PREPARATION

K C Ryder continued to work on revising the complete draft of his translation of Swedenborg's *Divine Providence* with consultant Robert Gill. The aim is to publish this work conjointly with K C Ryder's new translation of Swedenborg's *Divine Love and Wisdom*. Work also continued on a new series of full-colour casebound titles, the first of which is to feature a range of visual and literary responses to Swedenborg's summerhouse, including contributions from Chloe Aridjis, Anonymous Bosch, Iain Sinclair, Bridget Smith and Ken Worpole. The second in the series is entitled *The Story of Swedenborg in 99 Objects*, and will include a broad variety of contributors with photographs by the artist Oliver Chanarin. Other books that were worked on during the year include *An Evening with Mr Benn and David McKee* to be included in the Swedenborg Archive Series, and a new revised edition of the Society's flagship publication, *Philosophy, Literature, Mysticism: an anthology of essays on the work and influence of Emanuel Swedenborg*.

EBOOKS

2021 saw one of the Society's latest publications, *Introducing Swedenborg: Correspondences*, by Gary Lachman, become the tenth of its titles to be made available in either epub or Kindle format. Other titles available are: Carl Robsahm's *Memoirs of Swedenborg and other Documents*; P L Johnson's *The Five Ages*; R W Emerson's *Swedenborg: Introducing the Mystic*; Kristin King's *Gardens of Heaven*; Iain Sinclair's *Blake's London*; Anders Hallengren's *The Grand Theme and other essays*; and three volumes of the journal: *In Search of the Absolute: Essays on Swedenborg and Literature*; *Between Method and Madness: Essays on Swedenborg and Literature*; and *The Arms of Morpheus: Essays on Swedenborg and Mysticism*. Existing titles planned for future ebook conversion include William Rowlandson's *Imaginal Landscapes: reflections on the mystical visions of Jorge Luis Borges and Emanuel Swedenborg*; John S Haller, Jr's *Distant Voices: Sketches of a Swedenborgian World View*; Ken Worpole's *The New Jerusalem: the Good City and the Good Society*; Malcolm Peet's *Medicine, Mysticism, Mythology: Garth Wilkinson, Swedenborg and Nineteenth-Century Esoteric Culture*; and Iain Sinclair's *Swimming to Heaven*. Ebook formats are included in the Society's publication strategy going forward, including its new translations of Swedenborg and the landmark *Collected Works of Swedenborg* edition.

DISTRIBUTION

In 2021, 33 titles were distributed across the UK and abroad by Combined Book Services of Tonbridge, Kent. Gillian Hawkins of Hawkins Publishing Services was the sales representative, and books were stocked by high street chains such as Waterstones and Blackwell's, as well as The Tate museums' bookshops, prestigious independent bookstores, such as London Review Bookshop and John Sandoe Books, and online specialists such as Wordery, Book Depository, Aphrohead and Paperback Shop. Orders to CBS from other distributors, such as Gardners, saw books supplied indirectly to many other independent bookshops and online retailers (notably, Amazon). In the USA, the Swedenborg Foundation and their partner the Chicago Distribution Center, distributed 18 of the Swedenborg Society's titles. The Society also joined Bookshop.org, a platform to help boost the online trade of independent bookstores. Swedenborg House Bookshop has its own page on the platform, giving a sample of what it stocks in its physical bookshop in Bloomsbury. This includes sections of the Society's own titles; classic literature by writers inspired by Swedenborg; and books reflecting the Society's residency scheme and events programme.



Detail of Swedenborg's *Oeconomia Regni Animalis* with annotations by ST Coleridge included in the exhibition *The Story of Swedenborg in 27 Objects*.

BOOKSHOP & CAFÉ

BOOKSHOP

The Swedenborg House bookshop continues to play an important role as an information centre about Swedenborg, the Swedenborg Society, its activities and its history. As front of house for the building it provides a friendly welcome for visitors, customers, event attendees, researchers, hirers (and their guests), contractors, those with appointments to meet the staff, as well as our Friends and Members. With its easily recognizable and distinctive bow window onto Bloomsbury Way, its Victorian wooden cabinets and shelving (installed in 1925 from the Society's old premises on Bloomsbury Street), and a rotation of items from its museum and archive collection on prominent display, it also provides a focal point for passersby in London's historic and literary Bloomsbury neighbourhood. Being surrounded by many of the capital city's most distinguished cultural and academic institutions, galleries and museums, the bookshop is seen by and draws in many tourists and students who are new to London. The window, table and counter displays in the bookshop are regularly changed and new titles from other publishers stocked to showcase the incredibly diverse influence Swedenborg has had on literature and art.

As a result of COVID-19 legislation concerning non-essential businesses, the bookshop was closed for the first 4 months of 2021 and COVID-19 regulations and guidance affected footfall for much of the year, both in general and in the limitations placed on staging events at Swedenborg House. However, once the Society's events programme was fully up and running, the bookshop saw an increase in sales figures, especially in October and November, which included the hosting of several book launches at Swedenborg House. As a member of the Bookseller's Association, the Society also receives promotional materials for events and campaigns throughout the year. During Independent Bookshop Week (19-26 June), James Wilson ran a daily blog highlighting the Swedenborg Society's history as an independent publisher and bookseller of long standing. There were also evening and Saturday openings of the bookshop at Swedenborg House beyond its normal operating hours.

CAFÉ

The Society is also currently planning the installation of a café within the bookshop. Local authority planning applications and discussion with partners have begun, and drawings are underway for a discreet and tasteful service counter to fit seamlessly within the shop's mahogany interior. The primary aims of the café are to build on our friendly and hospitable environment, and to offer a community hub for visitors, Friends and Members attending events and visiting the House. Once the Society attains full museum accreditation it is also anticipated that it will help increase foot traffic to its collection and displays.



EVENTS

EVENTS

As with most of the Society's public-facing activities, 2021 saw COVID-19-related restrictions in place regarding public assembly for the first quarter of the year but the overall events programme remained a key strategy in bringing new people and existing Friends and Members to Swedenborg House and in raising the profile of Swedenborg and his work. Where possible, events remain free to the public and seek to promote a variety of content and activities, including talks, conferences, reading groups, workshops and the Swedenborg Film Festival. Details of the 2021 residency and exhibition programme are contained in the MUSEUM section overleaf.

THE SWEDENBORG BIRTHDAY MEETING

The inaugural event of the year took place on Saturday 30 January 2021. This was the annual Swedenborg Birthday Lecture which was live streamed via the Swedenborg House YouTube channel. The talk was entitled 'Swedenborg and the Language of Correspondences' by author Gary Lachman and saw the launch of his new book *Introducing Swedenborg: Correspondences*. The live talk was recorded and has been posted on YouTube attracting over 1,200 views. The talk by Gary was restaged for Tower Hamlets Idea Store on 31 August 2021.

SEMINARS & TOURS

—*William Blake for Innocents*

From 23 September to 14 October 2021, the Society held a series of seminars providing an introductory panorama of William Blake's poetic works and focusing on Blake's concept of imagination. The course was run by author and translator Adriana Díaz Enciso. Intended as a small class for the same group of students attending each week, the popular series soon booked up, with additional places being made available, and the class transferring from the Wynter Room to the larger Swedenborg Hall.

—*Open House*

Swedenborg House was open to the public on Saturday 4 September as part of the annual Open House London architectural festival. The building was opened to the public, allowing visitors to explore the Hall, the library and the parts of the museum collection that are on permanent display. Volunteers staffed each of the spaces open to the public and a free leaflet about the building was given to visitors. The exhibition *The Story of Swedenborg in 27 Objects* was open in the Wynter Room allowing additional people to enjoy it outside of its usual Wednesday opening hours. The documentary film, *Heaven, Hell and Other Places* played on a loop in Swedenborg Hall. 2021 saw the Open House festival extend its duration from a weekend to 9 days and so, in addition to the building being open on Saturday 4 September, further guided tours (with bookings taken through

the Open House website) were operated on Tuesday 7 and Friday 10 September, and the exhibition in the Wynter Room was open daily on weekdays during the extended festival period.

PERFORMANCES & WORKSHOPS

—*Persephone and the Rites of Spring*

On 3 April 2021 the Society staged on Zoom an online storytelling with Sally Pomme Clayton celebrating spring with mysterious myths and fragments of folklore. Aimed at children over 6 and their families, participants were invited to share their springtime decorations at the end of the story. The performance was also simultaneously streamed on the Swedenborg House YouTube channel.

—*Spell of Summer*

On Friday 27 August people were invited to bring their own rugs and cushions to Swedenborg Gardens, E1, to enjoy a live performance by storyteller Sally Pomme Clayton, conjuring up a world of summer magic, where fairies dance and animals play in the moonlight. The performance was part of a fun day at Swedenborg Gardens organized by Society Links. The Swedenborg Society ran an information stall during the day, giving out leaflets and copies of the *Swedenborg Review*, and also providing gift bags and refreshments to children attending the storytelling.

—*Discover the Hidden Treasures of Swedenborg House*

On 20 March 2021 an online version of Sally Kindberg's popular drawing workshop was staged by the Society on Zoom. Sally led a workshop for adults and children (aged 6+) on comic book drawing, informing the class about our rare collection of artefacts and treasures at Swedenborg House.

COLLABORATIVE EVENTS

—*The Gold Machine: In the Tracks of the Mule Dancers*

On Thursday 2 September, Members and Friends of the Swedenborg Society were invited to an exclusive double celebration by Oneworld Publishers and Hot Property Films at Swedenborg House. The event included the launch of Iain Sinclair's new book, *The Gold Machine: In the Tracks of the Mule Dancers*; a special preview screening of a documentary feature film *The Gold Machine* by Grant Gee, produced by Janine Marmot for Hot Property Films; an introductory conversation with Iain and Farne Sinclair; and a book signing.

—*Unfamiliar Territories: a filmed conversation between Ken Worpole and Patrick Wright*

On 9 September was the première screening of *Unfamiliar Territories: a filmed conversation between Ken Worpole and Patrick Wright*, which had originally been filmed at the Wynter Room in Swedenborg House a couple of months earlier on 8 June, and featured a discussion of Ken and Patrick's distinctive approaches to researching and writing literary and social history. The screening of the filmed conversation was followed by a live in-person Q&A with the two writers and a

book signing session for copies of their new books, *No Matter How Many Skies Have Fallen: back to the land in wartime Britain*, by Ken Worpole, published by Little Toller Books, and *The Sea View Has Me Again: Uwe Johnson in Sheerness*, by Patrick Wright, published by Repeater Books. Ken Worpole is a long-standing collaborator with the Society and an essay of his is soon to feature in a forthcoming title, *Swedenborgs Lusthus*. The film was edited by Jacob Cartwright and the event was staged in conjunction with Little Toller Books and Repeater Books.

THE SWEDENBORG FILM FESTIVAL

Now a flagship event in the Society's annual calendar, the 2021 Swedenborg Film Festival took place on Saturday 11 December at Swedenborg House, with a showcase of the shortlisted films being made available to view on the Swedenborg House Vimeo site. The 2021 festival featured 19 new works by emerging and established filmmakers, selected from a public call of nearly 200 submissions. The festival was curated by Nora Foster and Dave Griffiths, with artist Samson Kambalu being the guest judge and, as part of the festival, giving a presentation on 'Cinema and Praxis'. Shortlisted filmmakers for 2021 were: Greta Alfaro, Amelie Befeldt, Tom Bessoir, Zillah Bowes, Harold Charre, Adam Chodzko, Alexander Fingrutd, George Finlay Ramsay, Doug Fishbone, Anna R Japaridze, Rupert Jörg, Kamila Kuc, Jan Locus, Len Murusalu, PINHOLE COMPUTERS (Matt Hulse and Julia Zinnbauer), Karen Russo, Sophie Taylor, Hope Tucker and Unidad de Montaje. The SFF 2021 winner was Alexander Fingrutd with the film *Carbon Dust*. The winner of best experimental film was Tom Bessoir with *2020*. The winner of best documentary was Amelie Befeldt with *Terms and Conditions*. Karen Russo was the winner of the public vote with *Junkerhaus*. The videos had a total of 2,800 views of which there were 1,100 unique viewers.



Artist and judge of the 2021
Swedenborg Film Festival,
Samson Kambalu. Photo ©
Samson Kambalu.



MUSEUM

MUSEUM

ACCREDITATION

Preparations for the Society's application for National Museum Status are still underway. A roadmap and supporting documents have been drafted with the main items of consideration being how best to dovetail the application process with the concurrent application for National Archive Status. A horizon of around 5 years is expected before full accreditation is achieved.

EXHIBITIONS

—*The Story of Swedenborg in 27 Objects*

An exhibition of 27 treasures from the Swedenborg museum collection was staged in the Society's David Wynter Room from 23 June to 15 December. Exploring the life and legacy of Emanuel Swedenborg, the exhibition included original items by William Blake, Josephine Butler, S T Coleridge, Queen Ulrika Eleanora, R W Emerson, John Flaxman, J V Hultkrantz, Helen Keller, T E Lawrence, Philip de Louthembourg, Preston Powers, D T Suzuki, Charles Singer, Emanuel Swedenborg, Vernon Watkins and J J G Wilkinson. The exhibition was curated by the Society's Museum Director, Stephen McNeilly, and was open on Wednesdays only, with additional openings during the evening and at weekends during the Society's other events, including the Bloomsbury Festival, Open House and Independent Bookshop Week. The opening of the exhibition was celebrated with a well-attended evening drinks reception on Thursday 24 June, which was the first event to welcome the public back to Swedenborg House for over a year following COVID-19-related restrictions. The exhibition attracted over 800 visitors.

To accompany the exhibition, a series of 15 discussions was organized on Wednesday lunchtimes, from 7 July to 13 October, focusing on individual items displayed in the exhibition. The discussions were introduced with brief talks on the week's selected objects by the Society's archivist Alex Murray and former librarian James Wilson, and then opened up to questions from attendees and broader discussion of the Society's archive and museum collection. The exhibition also included a printed exhibition guide by curator Stephen McNeilly with photographs by the artist Kessler Voges, which was published ahead of the opening of the exhibition. Complimentary copies of the exhibition guide were given to all people who attended the exhibition during its run from June-December 2021. Research support for this booklet was kindly provided by Sarina Munro and Alison Williams in partnership with Birkbeck, University of London.

THE SWEDENBORG RESIDENCY

The 2021 Swedenborg Residency was undertaken by the London-based novelist, writer and curator Chloe Aridjis. Begun in 2019, but interrupted by COVID-19

restrictions, the residency was formed around a broad range of public-facing activities including talks, readings and performances. Chloe's first Residency activity was to judge the Swedenborg Film Festival 2019 and offer public readings from her novels to accompany 3 film screenings. The screenings included *Silent Light* by Carlos Reygadas, *Museum Hours* by Jem Cohen and *Memory of Berlin* by John Burgan. Chloe also organized a series of Sunday Salons which included presentations from a range of writers including Chris Power, Deborah Levy, Guy Stagg, Claire-Louise Bennett, Jon Day, Francesca Wade, Ned Beaman, Juliet Jacques, Ben Eastham and Joanna Pockock.

During October of 2021, and as the closing event of the Residency, the Society also staged a series of 3 magic lantern presentations in Swedenborg Hall as part of the Bloomsbury Festival. Entitled *Stilled Shadows: A Magic Lantern Show*, and drawing on lantern slides held in the Swedenborg Society's historic archive, Chloe weaved new narratives and stories to long forgotten images and events. The series was organized in partnership with the Magic Lantern Society, the events also featuring lanternists Jeremy and Carolyn Brooker and the pianist Costas Fotopoulos. The magic lantern event was also featured as one of 26 *Shining Lights of the Bloomsbury Festival* which inspired a creative response from writer, Vanwy Arif. Arif produced a digital flip book containing stills from the Swedenborg Archive, woven with her own Swedenborgian narratives. As part of the partnership with the Bloomsbury Festival, Chloe was also interviewed on Bloomsbury Radio where she spoke about her work, her residency and the evolution of ideas regarding the magic lantern show.

On 4 November, and in collaboration with House Sparrow Press, the Society also launched Chloe's latest book entitled *Dialogue with a Somnambulist: Stories, Essays & A Portrait Gallery*. The evening saw the restaging of the *Stilled Shadows* show, allowing people who hadn't been able to see the booked-out show a further chance to view it. The popularity of the magic lantern show at Swedenborg House has also prompted a planned UK tour and a feature article by Chloe for the *London Review of Books*. The article has a planned publication date of 2022. A filmed interview with Chloe is also due for public release on the Society's YouTube channel in 2022. In addition to the Society's digital media reach, the official Bloomsbury Festival programme was distributed to circa 80,000 people, and the organization's e-bulletins were published regularly to over 4,000 subscribers.



Author and curator, Chloe Aridjis. Still from the film *Female Human Animal* by Josh Appignanesi.

LIBRARY & ARCHIVE

ACCREDITATION

Preparations for National Archive Accreditation continue and supporting documents have been drawn up focusing on foundational data regarding the scope, size and value of the archive at Swedenborg House. An archive mission statement has been drafted and third-party support and advice has been sought to help with the accreditation process. While progress on accreditation has been delayed this year due to the pandemic and the Librarian's efforts being focused on re-shelving and space issues, it is set to become the primary project for the library and archive going forward into 2022.

VISITORS

The Library and Archive has seen a high frequency of research requests over the last year, most likely due to lockdown measures easing and people gradually returning to their various academic and independent research pursuits. Requests have been as engagingly diverse as ever, covering topics such as the poet Robert Frost and Swedenborgian interest in the sciences; The Brontes and their connection with the Keighley New Church Society; the early nineteenth-century infant school movement; Swedenborg Gardens in Shadwell; Helen Keller's links to the American socialist movement; and eighteenth-century medical theories of religious experience, to name but a few examples. The trustees are also pleased to note an increase in the frequency of Ph.D. students making research requests and hope that this trend will continue.

CONSERVATION

In tandem with various facets of the accreditation process, a list of high-priority items to receive conservation attention over the coming year has been drawn up and costed. These items have been earmarked primarily for an upgrade in storage materials and also, in some cases, for extra conservation work to be carried out on them. The purchase of these materials and execution of this project will take place over 2022 and will be used as a case study to inform the construction of conservation policy surrounding the archive.

STORAGE

Following a return to working on site, attention has fallen to several projects involving the re-shelving of parts of the Swedenborg Society's library collection as well as freeing up much needed shelf space. The Gardiner Room, which previously housed the General Conference's library, has now been utilized for the Society's periodicals collection. Periodicals found in the Conference's collection

have also been integrated; periodical catalogue records have been updated; and improvements have been made in the storage and organization of this much-used and valuable resource. The project stands as largely completed with only a few items left to be re-shelved and some general housework to be done. Due to a large number of acquisitions through donation made over the last few years, shelf space has become a high-priority issue across all parts of the collection. The aforementioned re-shelving efforts have resulted in a large amount of shelf space being opened up in both the Marchant Room and the Gardiner Room. This will be invaluable over the coming year as large numbers of items that are in storage can now be processed and moved onto shelves.

ONLINE CATALOGUE

The Church Records section of the Conference Archive has been completed with the help of two work placements from Birkbeck, University of London: Alison Williams and Sarina Munro. While this stands as great progress, there is still the need to integrate records that are currently in storage—work dependent upon certain items such as periodicals and pamphlets that are stored in the Conference Archive being moved out. Work has already been begun on this and we will hopefully see the opportunity to move some storage items into the Church Records section of the Archive over the coming year. Sarina Munro also made inroads into cataloguing a series of grey envelopes in the Conference Archive containing correspondence and other items relating to various prominent Swedenborgians. Work on this has not been continued due to prioritizing re-shelving and space issues but will begin again during the course of 2022.

ACQUISITIONS

The high frequency of donations that the Library and Archive has seen over recent years has continued apace with more materials flooding in from various New Churches across the UK as they cease operations. Among these, a large donation was made by the Radcliffe New Church of their records and other such items, with more to be donated over the coming year. Similarly, David Friend also donated several boxes of material from the Kensington New Church alongside a collection of his work on the history of that church. Luca Barsotti generously donated the prominent Italian translator Dr Giorgio E Ferrari's manuscript translations of *Arcana Caelestia* alongside a number of other items relating to the New Church in Italy. Also, the family of former Trustee Patrick Johnson generously donated a large portion of his library, manuscripts and notes.

EDUCATIONAL ACTIVITIES

THE SWEDENBORG DOCTORAL SCHOLARSHIP

In 2018 the Society set up a Doctoral Scholarship fund to support outstanding candidates across a range of research studies within the Humanities and Social Sciences. The scholarship is a tuition funded three-year postgraduate D.Phil./Ph.D. for candidates in partnership with accredited universities throughout the United Kingdom, Europe and North America. Recipients of the Scholarship during 2021 were as follows:

—*Vincent Roy-Di Piazza*

Vincent Roy-Di Piazza is a D.Phil. student in History of Science and Medicine & Economic and Social History at Linacre College, University of Oxford. Vincent's research focuses on the evolution of Swedenborg's theories on the interaction of soul and body, from his early scientific writings to his latest theological works. Vincent's broader themes of interest and expertise include Nordic and French history, history of anatomy, allegory, plurality of worlds, and millenarianism in the context of the wider interactions between science and religion during the early modern period. Vincent will be completing his studies in 2022.

—*Bradley McKinnon*

Bradley McKinnon is a Ph.D. student in History at the University of Aberdeen. The working title of Bradley's thesis is 'The Epiphanies of Helen Keller: Swedenborgianism, Socialism, and the Representations of Disability in Twentieth-Century America' and he will examine how Keller's religious identity as a reader of Swedenborg informed her socialist political activism, as well as her role as a champion for those with disabilities. Based on Keller's recognition of Swedenborg's *Maximus Homo* ('Grand Man' or 'Universal Humanity'), he will explore her understanding of the social obligations of believers to the broader community or as she would put it—'love made visible'.

—*Dale Joseph Rose*

Dale Rose is a D.Phil. student at the University of Amsterdam, at the Center for the History of Hermetic Philosophy and Related Currents. The working title of Dale's thesis is 'British Swedenborgianism and the Campaign for Rational Reforms in the 19th Century; Charles Augustus Tulk and the Political Life of Swedenborg's Thought'. The thesis will focus on the political and cultural significance of Charles Augustus Tulk, and his introduction of Swedenborgian ideas into nineteenth-century Britain's political sphere, focusing especially on reform societies. It is the first widespread consideration of the role of Swedenborgianism in supporting the popular 'One-Nation' Conservatism of Benjamin Disraeli.

THE SWEDENBORG / OXFORD SCHOLARSHIP

During 2021 the Society's trustees were also in dialogue with the University of Oxford regarding a proposal for the Swedenborg Society to endow a History D.Phil. scholarship at Oxford. The University of Oxford has been one of the leading centres of learning and enlightenment for 900 years, and as the oldest university in the English-speaking world it offers an unparalleled graduate experience that is characterized by the best supervision and teaching, superlative facilities, and a friendly collegiate environment. Discussions are ongoing and further developments are planned for 2022.

NEO-LATIN CLASSES

Following on from the success of online classes in 2020, the Society continued with its aim to encourage and support Neo-Latin studies. Led by the academic Dr Lucy Nicholas, from King's College London, it staged a series of 10 online classes between 6 May and 8 July. This followed on from the series of classes aimed at Beginners Level that had been staged the previous year. Participants gathered from around the globe. It is intended that classes will be held annually and that via such classes the Society will encourage a greater engagement with Swedenborg's Latin texts.

ACADEMIC / PROFESSIONAL PARTNERSHIPS

The Society continued its academic partnership with Birkbeck, University of London. Birkbeck provided two work placements (Alison Williams and Sarina Munro) from its MA in Museum Cultures course, who assisted Alex Murray with archival, conservation and cataloguing work. They also provided valuable research support for the exhibition *The Story of Swedenborg in 27 Objects*. Visits were also organized from a cohort of students from the Florida State University. These were arranged by Florida State University Faculty Member, Alan Walker. The Society also continued with its important partnership with the Bloomsbury Festival. This year included the staging of the exhibition just mentioned as well as the Residency events outlined on pages 21-22. This is an important profile-raising partnership as the official Bloomsbury Festival programme is distributed to circa 80,000 people, and its e-bulletins are published regularly to over 4,000 subscribers. During 2021 discussions were also underway with King's College London, the Panacea Charitable Trust and CenSAMM (Centre for the Critical Study of Apocalyptic and Millenarian Movements) regarding conferences and event collaborations. Further discussions are planned for 2022.

THE BUILDING

Situated in the heart of London, Swedenborg House is central to the work and mission of the Swedenborg Society. The Grade II-listed building is home to a large neoclassical lecture hall, library rooms, a bookshop, office space and storage for book stock. It also provides office space to tenants over four floors. 2021 has seen the following work and upgrades to the building.

UPGRADES

Towards the end of the year work had begun on installing a new boiler with sealed heating and hot water system. This is to include replacing old pipework with modern safety fittings. This is a significant upgrade, and with the planned addition of radiator control valves, we will be operating a safe, reliable and fully controlled heating and hot water system. Work on this is to be completed during early 2022. The first floor office space on the tenants' side of Swedenborg House has also undergone major improvement works and redecoration in line with our heritage and listed status. Work has also begun on the ground floor offices and work is scheduled for the third floor during early 2022. A consistent high-quality finish has been achieved throughout. Local authority planning permissions are also underway to install a new flagpole at the front of no. 21 and a café service counter with indoor seating in the Society's bookshop.

FIRE PREVENTION & SECURITY

Pete Pinney MIFSM GFireE continued to act as the Society's Security Consultant and independent annual risk assessor. The 2021 annual assessment was delayed due to COVID-19-related reasons but a comprehensive assessment and site visit was planned for January 2022. The Society undertakes a number of Fire and Security measures including the installation of advance detection systems and periodic manual checks.

ACCESS

Swedenborg House provides assisted wheelchair access via ramps through the shop entrance and from the shop to the ground floor. This facilitates access to the shop and to events in the hall. An accessible toilet is in place on the ground floor.

MAINTENANCE

Being a Grade II-listed building, Swedenborg House requires continuous maintenance and care to its interior and exterior. To fulfil these responsibilities, the Society employs a Building Manager and a team of specialist contractors across a range of trades including plumbing, decorating and electrical works, as

well as regular checks and upgrades to our fire alarm and security systems. This allows us to respond swiftly to any urgent maintenance needs across all areas of the building.

GREEN SPACES

Green spaces are currently being planned throughout the building. Plans are underway to replant the balcony containers on the exterior of the building and to add more interior plants in the Society's light well. Exciting new plans are also underway to apply for planning permission to install a rooftop garden.

GREEN HOUSEKEEPING

Swedenborg House continues to use environmentally friendly materials and solutions whenever possible and seeks continually to improve its environmental impact. Large amounts of paper and cardboard are sent for recycling and 'triple life' light bulbs are used in light fixtures throughout the building as appropriate. All staff walk or travel to work using either public transport or bicycles, and wherever possible recycling options are always selected when purchasing materials for business usage. New insulation measures and a new temperature controlled heating system are being planned for early 2022 which will improve our ECB rating and provide greater energy efficiency.



Photograph of interior and of the marble bust of Hannah Bayley, on display in the Wynter Room.

DIGITAL MEDIA

WEBSITE

The website continued to serve as a hub for the Society's online activities, providing a valuable portal for book purchasing, donations, membership applications, room hire and event booking, as well as providing information content related to Swedenborg, the Society and our charitable aims. During 2021 the website enjoyed nearly 140,000 page views from 131 countries.

SOCIAL MEDIA

2021 saw a continuation of the social media strategy adapted during 2020, which included a consistent schedule of posts with varied content, themes and target audiences. The Society's primary social media platforms continue to be Twitter, Facebook and Instagram. Our 'On this Day' posts remained popular across all platforms, often featuring as the top performing posts on a monthly basis, with James Wilson and Alex Murray working closely with Rebekka Cartwright to produce a rich and informative narrative of Swedenborg and Swedenborgian-related content. New promotional videos and sponsored posts were also introduced on Facebook and Instagram. Our sponsored posts featured 'Unfamiliar Territories: a filmed conversation between Ken Worpole and Patrick Wright'; the launch of our publication, *Introducing Swedenborg* by acclaimed biographer Peter Ackroyd; and our exhibition *The Story of Swedenborg in 27 Objects*. The Ken Worpole and Patrick Wright talk 'Unfamiliar Territories' emerged as our most successful posting of the year. This post was the most popular across all of our social media platforms. It gained 11,675 impressions on Twitter as an organic post, and as a sponsored post on Facebook it achieved a reach of 7,879 during August. In October, we generated publicity across all our platforms through participation with the Bloomsbury Festival. This event reached 3,806 users through our combined social media channels and 4,000+ through the Bloomsbury Festival's social media channels. The event was also publicized in an interview with Chloe Aridjis on Bloomsbury Radio. The schedule and content for the Society's social media strategy is created by Rebekka Cartwright. Jacob Cartwright provided the videos. During 2021, our social media accounts gained 116 additional Facebook followers, 138 Twitter followers and 361 Instagram followers.

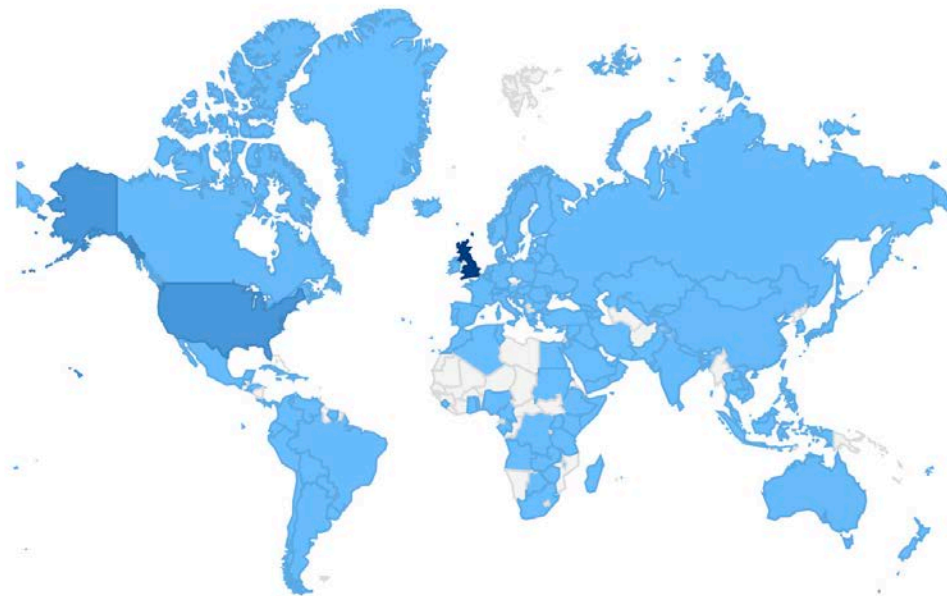
YOUTUBE & LIVE STREAMING

The Society's YouTube channel continued to grow, with an additional 207 subscribers joining throughout the year, bringing the total subscriber count to 405. The highest interactions with our YouTube audiences occurred when we live streamed events via Zoom before subsequently making a recording of the event available on YouTube. In taking this approach, we were able to

attain larger audiences attracted through pre-publicity around the event on our range of social media channels, as well as the audience attending the event viewing the subsequent recording. A notable outcome of this approach was demonstrated in our live streamed broadcast of 'Swedenborg and the Language of Correspondences' in January 2021, featuring author Gary Lachman discussing our new publication which was the first in our *Introducing Swedenborg* series. Broadcast in January, the video has since received over 1,200 views on YouTube along with 10,700 and 17,700 social media impressions in January and February respectively. We closed the year with our annual Swedenborg Film Festival, where the audience were encouraged to view the shortlisted films via Vimeo over a 10-day period leading up to the Film Festival and cast their votes online via our website. During the 10-day period, the films on Vimeo had a total 2,100 views and our website garnered 319 online votes.

SWEDENBORG RADIO

Plans are still underway to set up a 'Swedenborg Radio'. Under this banner the Society aims to produce podcasts, round-table discussions, interviews, audio artworks, readings, audio books and musical events. More information will be forthcoming in the 2022 report.



Graphic showing countries where individuals have visited the Society's website.

FINANCIAL REVIEW

These financial statements have been prepared in accordance with the accounting policies set out in the notes and comply with the Society's Governing Document. They have also been prepared in accordance with the Companies Act 2006 and the Statement of Recommended Practice applicable to charities (SORP 2nd Edition, effective 1 January 2019). The financial and budgetary controls in place have allowed the Society to concentrate its efforts on its core activities of publishing and events, whilst ensuring the effective stewardship of the Society's assets. The Society's activities are funded primarily through income generated by its investment portfolio and property, with additional income generated through membership subscriptions and book sales. The Society is also extremely fortunate to benefit from generous donations from its members and associated organizations. Total incoming resources for the year amounted to £984,571 (2020: £504,663) and total resources expended for the year was £471,707 (2020: £408,397), resulting in a net surplus before investments and revaluations of £512,864 (2020: surplus of £96,266).

The Society's investment portfolio continues to generate a substantial part of our income each year, and at the year end the valuation of the portfolio had increased by £936,425 (2020: decreased by £52,811). The Society has a very long investment horizon and changes in the portfolio value from year to year do not impact the Society's operations. The net movement in funds for the year is £1,449,289 (2020: £43,455). Total funds at 31 December 2021 were £21,381,604 (2020: £19,932,315).

RISKS & UNCERTAINTIES

The Society is exposed to various risks in the pursuance of its charitable objectives. The Society's activities are diverse, and the Council monitors the risks facing the Society periodically. The principal risks are:

—Loss and damage of the building

Swedenborg House is critical to the Society's success both as the location of its head office and as a key source of income through event hire and rent received. The Society has mitigated this risk through a comprehensive assessment of fire and health and safety issues at the building, and through holding appropriate insurance.

—Membership changes

The Society is a membership organization and needs to attract new members in order to grow and for the membership to prosper. The Society considers that the introduction of a new Friend of Swedenborg House scheme is a positive way in which this risk is mitigated as it will introduce a new generation of visitors to engage with the activities and aims of the Society. The Society is increasing

its presence on social media as a way of connecting with an audience that has historically not engaged with the Society.

—*Credit risk*

The Society is exposed to credit risk in respect of its sales subject to credit arrangements. The largest elements of this relate to rental income from its tenants and income from customers who hire the Hall. The Society manages this risk by assessing the credit worthiness of prospective tenants before agreeing a new lease and by holding a deposit. Since the year end, the COVID-19 pandemic has had a profound impact on many sectors of the economy. The Society is still proactively engaging with its tenants to manage the elevated credit risk associated with the economic shock caused by the COVID-19 pandemic and the enforced closure of businesses.

—*Economic risk*

The majority of the Society's income is derived from its investment portfolio and its property. The effects of COVID-19 on the economy have been significant, and in the short term the Society has received reduced dividend income from its investments. The Society is focusing its efforts on mission critical activities and reducing discretionary spending on items that do not directly deliver the Society's charitable objects.

INVESTMENT POLICY

The trustees have delegated day-to-day management of the Society's investment portfolio to Quilter Cheviot. The Society's investments are the primary means of funding its activities and are held to produce a reasonable level of income whilst allowing the potential for capital growth.

RESERVES POLICY

At 31 December 2021 total unrestricted funds amounted to £21,281,109 (2020: £19,830,751). The majority of these funds are represented by the Society's premises, which houses the Society's library, archiving and administrative facilities, and by its investment portfolio, which is held to provide income over the long term. These could not be disposed of without seriously impairing the Society's ability to continue its charitable activities over the long term. The amount of free reserves—defined as unrestricted funds less fixed assets and investments—at 31 December 2021 was £686,379 (2020: £328,852). This level of free reserves represents 531 days of operating costs (2020: 315 days). At the year end, free reserves includes £600,000 included within debtors that relates to legacy income that has not yet been received. The Council considers that this level of free reserves is prudent against the context of unpredictable economic conditions. Much of the Society's work is long term in character, with the work of translation, revision and publication taking place over a number of years. The council have designated a reserve of 70% of the Society's investment portfolio as a Capital Investment Reserve to provide for continuity of these long-term

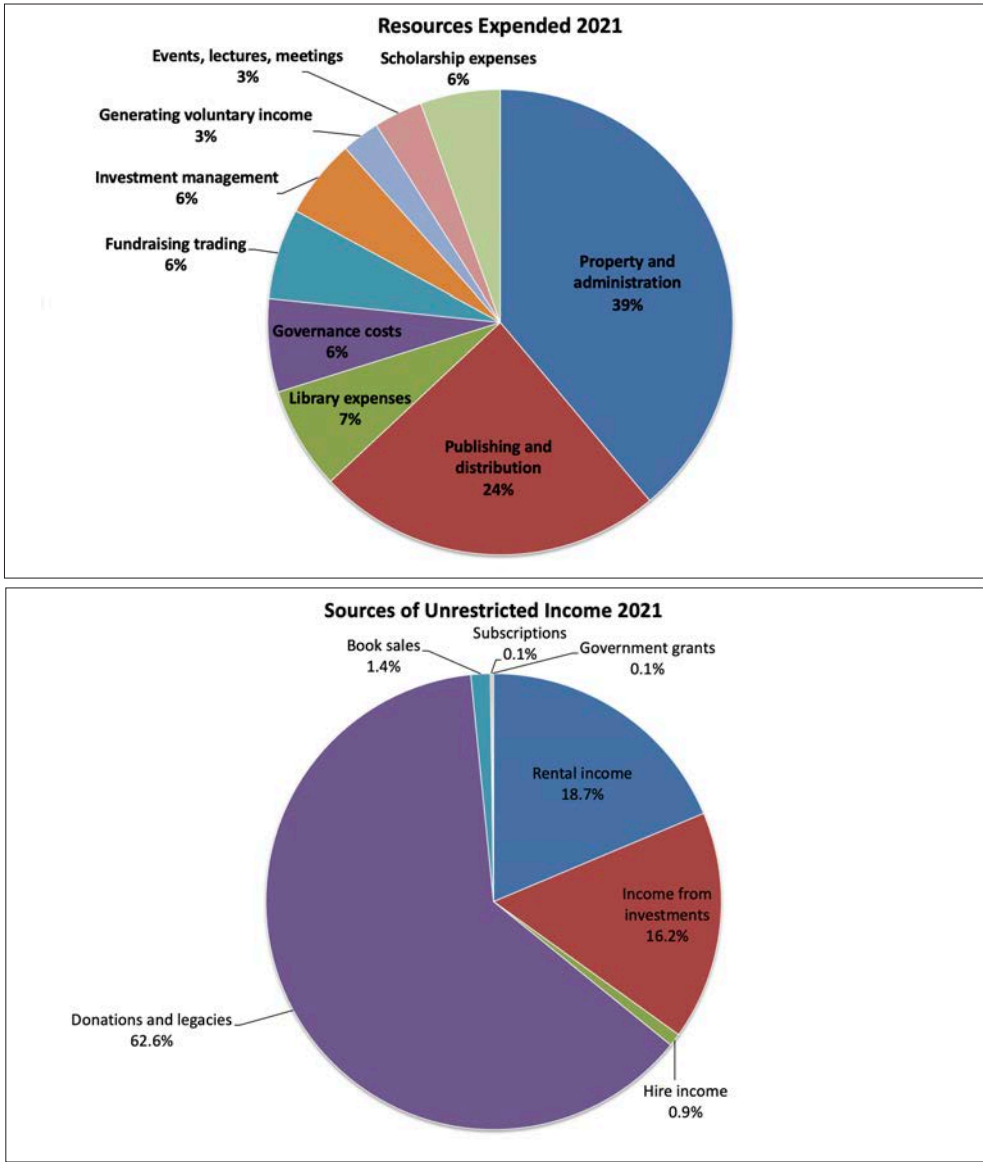
operations. The balance of the Capital Investment Reserve at 31 December 2021 was £5,119,774 (2020: £4,368,882).

DONATIONS & LEGACIES

Donations and legacies are a vital source of income for the Society. During 2021 the Society received £5,764 in charitable donations and the following legacies:

R Spencer	£	300
M Waters	£	10,000
R Chiles	£	600,000

The Society did not engage in material fundraising from the public in the year to 31 December 2021.



GOVERNANCE, STRUCTURE & MANAGEMENT

GOVERNANCE

The Society is a company limited by guarantee and a charity registered in England and Wales. It is governed by its newly drafted Articles of Association dated 2018. The Society is run by a board of trustees called the Council. The Council delegates the day-to-day running of the Society to its Executive Director and takes advice from a number of subcommittees. All paid-up members of the Society are eligible for election to the Council, which is the Society's decision-making body, in accordance with the procedures set out in the Articles of Association. The Council has the power to fill casual vacancies by co-option. New members of the Council are given copies of the Memorandum and Articles of Association and are advised by the Chairperson and Executive Director of their duties as company directors and charity trustees. Council decisions are taken by majority vote. Members of the subcommittees are elected by the Council. New candidates for the Council, following an informal interview/meeting with the Chairperson and Council, are invited to attend a preliminary Council meeting and are given a copy of the Society's Annual Report, the Minutes of three previous Council meetings and a copy of the Charity Commission's *The Essential Trustee*. The Trustee Handbook—which includes comprehensive guidelines for Trustee inductions; Trustee training; Trustee decision making; Trustee meeting protocols; and other such items as given as best practice from the Charity Commission—was last updated in 2021.

AGM & 2021 COUNCIL ELECTION

The Society's 211th Annual General Meeting was held on Zoom on 30 October 2021. During the meeting the Revd Alan Cowley, Alan Lewin and Clare Cumberlidge were elected as trustees and Alec Morley, David Lister, the Revd Ethan McCardell and Nigel Sutton stood down as trustees. In addition to the usual business of the meeting, short presentations were given by the outgoing Treasurer Alec Morley, the outgoing Chair David Lister, Avery Curran, Stephen McNeilly and Denise Prentice. The event also saw the official launch for the Society's newest publications, *Introducing Swedenborg* by Peter Ackroyd and issue 0.03 of the *Swedenborg Review*.

MEMBERS OF THE COUNCIL DURING 2021

Chair: David Lister, FRCS (stepped down from the Council on 30 October 2021) and Alan Lewin (elected to the Council on 30 October 2021); Hon. Treasurer: Alec Morley, MA (stepped down from the Council on 30 October 2021) and Erica

Wyncoll (elected as Hon. Treasurer on 30 October 2021); Andrew Bentley, MA; Revd Alan Cowley, MDiv (elected to the Council on 30 October 2021); Revd Ethan McCardell (stepped down from the Council on 30 October 2021); Clare Cumberlidge (elected to the Council on 30 October 2021); Erika Heilman (elected to the Council 24 August 2021); Dr Kristin King; Rufus Moore, MA; Bridget Smith, MA; Nigel Sutton (stepped down from the Council on 14 September 2021). Members of the Council are also directors of the company.

THE ADVISORY & REVISION BOARD

David Lister, FRCS (Chairperson); James Wilson, BA (Secretary); Revd Göran Appelgren; Josephine Appelgren, MA; Revd John Elliott, BA, BD; Revd F C Elphick, MDiv; Revd Robert Gill; Alan Lewin; Stephen McNeilly, MA; Alex Murray, MA; Kenneth Ryder, MA.

STAFF

The Society continues to draw upon a small but dedicated team of staff. The day-to-day running of the Society is delegated to Stephen McNeilly who continued in his role as Executive/Museum Director; James Wilson continued in his role as Editor and Secretary of the Advisory and Revision Board; Alex Murray continued in his post as Librarian and Archivist; Jacob Cartwright continued in his role as Building Manager; Denise Prentice continued in her role as Administrator and Office Manager; Anthony Finnigan continued in the role of Financial Controller; and Rebekka Cartwright continued in her role as Social Media Co-Ordinator. Lolita Sobolyova continued in her part-time role as a Concierge. Avery Curran continued to assist the Society's publishing programme on a freelance basis. The pay structure at Swedenborg House is decided by the Council and follows recommendations of Ashworth Black, market review specialists, and is in line with charitable sector wages for the South-East and London area.

VOLUNTEERS

As mentioned elsewhere in this *Report*, volunteers provide a vital support for the continuation of our charitable activities and also an important framework for social networking and people investment. The volunteering programme in the bookshop in particular helps its participants to learn and develop communication, hospitality and information management skills, as well as being an entry point into bookselling. During 2021 our dedicated team of volunteers were: David Lister, Nathan Medhurst, Sophie Mirza, Lolita Sobolyova, Daniel Theo Woodford and, as part of a work placement, Thanh Doan. The work of all our volunteers is greatly appreciated and vital for the continued work of the Society.

HEALTH & SAFETY POLICY

The general provisions of the Health and Safety at Work Act 1974 are such that it is incumbent upon the Council of the Society to exercise a duty of care to ensure,

as far as is reasonably practicable, the safety of their employees at work by maintaining safe plant; safe systems of work; safe premises; ensuring safe access to and egress from the premises and maintaining a safe working environment without risks and with adequate facilities and arrangements for staff welfare; also ensuring adequate instruction, training and supervision. The Swedenborg Society is also bound by the Act to ensure the safety, while on its premises, of all persons, employees, contractors and visitors (either working or otherwise) using the facilities there. During 2021 Jacob Cartwright undertook an interim Health, Fire and Safety Risk Assessment of the premises. The Council have determined to review its Fire, Health and Safety policies annually. Jacob Cartwright, Stephen McNeilly and James Wilson were the designated first aiders and fire officers.

COMPANY MATTERS

This report represents a Directors' Report as required by section 417 of the Companies Act 2006. In its preparation the Council has taken advantage of the exemption available to small companies under Part 15 of the Companies Act 2006.

PUBLIC BENEFIT

The Society periodically reviews its activities in relation to the public benefit guidance published by the Charity Commission. The Society's charitable aims relate to the furtherance of education, culture and philosophy, and the Society seeks to ensure that its activities in this regard are accessible to all as far as possible. The vast majority of events held by the Society are free to attend, and the Society grants its books to libraries free of charge. The Council considers that through the Society's programme of events, publishing, translating and publicity the Society is acting for the public benefit in the pursuance of its objects.

STATEMENT OF THE COUNCIL'S RESPONSIBILITIES

The members of the charity's Council (whose members are also directors of the Swedenborg Society for the purposes of company law) are responsible for preparing the Council's *Annual 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 Council to prepare financial statements for each financial year which 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 these financial statements, the Council is required to:

- *select suitable accounting policies and then apply them consistently;*
- *observe the methods and principles in the Charities SORP;*
- *make judgments and estimates that are reasonable and prudent;*
- *state whether applicable UK Accounting Standards have been followed,*

subject to any material departures disclosed and explained in the financial statements; and

- *prepare the financial statements on an ongoing concern basis unless it is inappropriate to presume that the charitable company will continue in business.*

The Council is responsible for keeping adequate 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. It is 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. Insofar as the Council is aware:

- *there is no relevant audit information of which the charitable company's auditor is unaware; and*
- *the Council has taken all steps that it ought to have taken to make itself aware of any relevant audit information and to establish that the auditor is aware of that information.*

The Council is responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

By Order of the Council

Alan Lewin (Chairperson)

A handwritten signature in black ink, consisting of a stylized 'A' followed by a horizontal line.



FINANCIAL STATEMENTS

INDEPENDENT AUDITOR'S REPORT

Opinion

We have audited the financial statements of The Swedenborg Society (the 'charitable company') for the year ended 31 December 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and Notes to the Financial Statements, 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 financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the entity's ability to continue as a going concern

for a period of at least twelve months from when the financial statements are authorized for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

In the light of the 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 trustees' report.

We have nothing to report in respect of the following matters in relation to which the 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 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 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 financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the 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.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Discussions with and enquiries of management and those charged with governance were held with a view to identifying those laws and regulations that could be expected to have a material impact on the financial statements. During the engagement team briefing, the outcomes of these discussions and enquiries were shared with the team, as well as consideration as to where and how fraud may occur in the entity.

The following laws and regulations were identified as being of significance to the entity:

- Those laws and regulations considered to have a direct effect on the financial statements include UK financial reporting standards, Company Law, and Charity Law.
- Those laws and regulations for which non-compliance may be fundamental to the operating aspects of the charity and therefore may have a material effect on the financial statements include compliance with the charitable

objectives, public benefit requirements, data protection regulations, safeguarding and health and safety legislation.

Audit procedures undertaken in response to the potential risks relating to irregularities (which include fraud and non-compliance with laws and regulations) comprised of: inquiries of management and the trustees as to whether the entity complies with such laws and regulations; enquiries with the same concerning any actual or potential litigation or claims; inspection of relevant legal correspondence; review of Trustee meeting minutes; testing the appropriateness of journal entries and the performance of analytical review to identify unexpected movements in account balances which may be indicative of fraud.

No instances of material non-compliance were identified. However, the likelihood of detecting irregularities, including fraud, is limited by the inherent difficulty in detecting irregularities, the effectiveness of the entity's controls, and the nature, timing and extent of the audit procedures performed. Irregularities that result from fraud might be inherently more difficult to detect than irregularities that result from error. As explained above, there is an unavoidable risk that material misstatements may not be detected, even though the audit has been planned and performed in accordance with ISAs (UK).

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may

- cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. 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 auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Elizabeth Irvine
Senior Statutory Auditor

For and on behalf of WMT
Chartered Accountants and Statutory Auditors
Verulam Point
Station Way
St Albans
Hertfordshire
AL1 5HE

Date: 11 July 2022

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

	Notes	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2021	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2020
		£	£	£	£	£	£	£	£
Income	I								
Donations and legacies	6	617,094	100	-	617,194	63,628	140	-	63,768
Charitable activities:									
Book sales		13,572	-	-	13,572	7,808	-	-	7,808
Other trading activities - hire income		8,930	-	-	8,930	27,393	-	-	27,393
Investments	7	343,224	-	554	343,778	384,276	-	554	384,830
Government grants	8	1,097	-	-	1,097	20,864	-	-	20,864
Total		983,917	100	554	984,571	503,969	140	554	504,663
Expenditure	I								
Raising funds:									
Cost of generating voluntary income		12,454	-	-	12,454	12,520	-	-	12,520
Fundraising, trading and other costs	9	29,680	-	-	29,680	24,381	-	-	24,381
Investment management costs	10	33,895	-	44	33,939	26,767	-	55	26,822
Charitable activities	11	395,534	100	-	395,634	344,534	140	-	344,674
Total		471,563	100	44	471,707	408,202	140	55	408,397
Net gains/(losses) on investments									
Realized gains/(losses) on investments		5,219	-	-	5,219	(37,469)	-	-	(37,469)
Unrealized gains/(losses) on investment assets	15	932,275	-	(1,069)	931,206	(15,416)	-	74	(15,342)
		937,494	-	(1,069)	936,425	(52,885)	-	74	(52,811)
Net income/(expenditure) before transfers		1,449,848	-	(559)	1,449,289	42,882	-	573	43,455
Transfers between funds		510	-	(510)	-	499	-	(499)	-
Net incoming/(outgoing) resources before other recognized gains and losses		1,450,358	-	(1,069)	1,449,289	43,381	-	74	43,455
Net movement in funds		1,450,358	-	(1,069)	1,449,289	43,381	-	74	43,455
Fund balances at 1 January 2021		19,830,751	88,000	13,564	19,932,315	19,787,370	88,000	13,490	19,888,860
Fund balances at 31 December 2021		21,281,109	88,000	12,495	21,381,604	19,830,751	88,000	13,564	19,932,315

The notes numbered I to 25 form part of these financial statements.

BALANCE SHEET AS AT 31 DECEMBER 2021

	Notes	2021		2020	
		£	£	£	£
Fixed Assets					
Tangible assets	1, 13		7,289,253		6,647,193
Heritage assets	13		342,410		342,410
Investment property	14		5,749,600		6,372,600
Investments	15		7,313,962		6,241,260
			<u>20,695,225</u>		<u>19,603,463</u>
Current Assets					
Stocks			100		100
Debtors	16	655,101		74,152	
Cash at bank and in hand		<u>191,832</u>		<u>439,388</u>	
		847,033		513,640	
Creditors					
Amounts falling due within one year	17	<u>(126,487)</u>		<u>(140,621)</u>	
Net Current Assets			720,546		373,019
Creditors falling due after one year	18		<u>(34,167)</u>		<u>(44,167)</u>
Net Assets			<u>21,381,604</u>		<u>19,932,315</u>
The funds of the charity					
Endowment funds	19		12,495		13,564
Unrestricted income funds					
General fund	20		2,948,436		2,231,712
Capital investment reserve	21		5,119,774		4,368,882
Scholarship reserve	21		0		17,258
Freehold property revaluation reserve	22		12,970,499		12,970,499
Heritage asset revaluation reserve	22		242,400		242,400
Restricted funds					
Scholarship fund	23		-		-
Heritage asset fund	23		88,000		88,000
Total Funds	24		<u>21,381,604</u>		<u>19,932,315</u>

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

Approved by the Council on 08 July 2022 and signed on its behalf by Alan Lewin, Chair of the Council



The notes numbered 1 to 25 form part of these financial statements.
Charity Registration No: 209172.
Company Registration No: 00209822.

STATEMENT OF CASH FLOWS FOR THE YEAR
ENDED 31 DECEMBER 2021

	Total 2021	Total 2020
	£	£
Cash used in operating activities		
Net cash (used in) operating activities	(416,020)	(281,833)
Cash flows from investing activities:		
Dividends, interest and rents from investments	343,778	384,830
Purchase of fixed assets	(33,204)	0
Acquisition cost of investments	(409,497)	(243,338)
Disposal proceeds of investments	273,220	288,223
Net cash provided by investing activities	174,297	429,715
Cash inflow from new borrowings	(5,833)	50,000
Net cash provided by financing activities	(5,833)	50,000
Change in cash and cash equivalents in the year	(247,556)	197,882
Cash and cash equivalents at 1 January	439,388	241,506
Cash and cash equivalents at 31 December	191,832	439,388
Reconciliation of net income/(expenditure) to net cash flow from operating activities:		
Net income/(expenditure) for the year	1,449,289	43,455
Depreciation charges and profit or loss on disposals	14,144	15,276
Realized and unrealized losses/(gains) on investments	(936,425)	52,811
Dividends, interest and rents from investments	(343,778)	(384,830)
(Increase)/decrease in debtors	(580,949)	36,664
Increase/(decrease) in creditors	(18,301)	(45,209)
Net cash provided by/(used in) operating activities	(416,020)	(281,833)
Analysis of cash and cash equivalents		
Cash in hand	191,832	439,388
Total cash and cash equivalents	191,832	439,388

NOTES TO THE STATEMENT OF CASH FLOWS FOR THE YEAR
ENDED 31 DECEMBER 2021

	Total 2021	Total 2020
	£	£
Reconciliation of net cash flow to movement in net funds		
Change in cash and cash equivalents in the year	(247,556)	197,882
Cash (outflow)/inflow from (decrease)/increase in debt	5,833	(50,000)
Change in net funds for the year	<u>(241,723)</u>	<u>147,882</u>
Net funds at 1 January	389,388	241,506
Net funds at 31 December	<u>147,665</u>	<u>389,388</u>

Analysis of changes in net funds

	At 1 January 2021	Cash flows	Non cash changes	At 31 December 2021
Cash in hand and at bank	439,388	(247,556)	-	191,832
Debt due within 1 year	(5,833)	-	(4,167)	(10,000)
Debt due after 1 year	(44,167)	5,833	4,167	(34,167)
Total	<u>389,388</u>	<u>(241,723)</u>	<u>-</u>	<u>147,665</u>

I. ACCOUNTING POLICIES

The principal accounting policies adopted, judgments and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a) Basis of preparation

The financial statements have been prepared in accordance with 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) (2nd edition effective 1 January 2019) - (Charities SORP), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102 March 2018) and the Companies Act 2006.

The Swedenborg Society meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognized at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

b) Preparation of the accounts on a going concern basis

The trustees consider that the charity will be able to continue in operation for the foreseeable future and that on this basis the charity is a going concern.

c) Incoming resources

Income is recognized when the charity has entitlement to the funds, any performance conditions attached to the item of income have been met, it is probable that the income be received and the amount can be measured reliably.

Investment income, comprising income from rent, service charges, dividends and interest, is accounted for on a receivable basis.

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 finalized and notification has been made by the executors 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 probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income received in advance of room hire or provision of other specified service is deferred until the criteria for income recognition are met.

Goods and services that are donated to the charity are included at their value to the charity where this can be reliably measured. Donations that meet the recognition criteria for heritage assets are recognized as an addition at a value determined by an external valuer as detailed in note 13. The value of services provided by volunteers has not been included in these accounts.

Income from government grants are recognized on the 'performance model' basis, such that income is recognized when it is received provided that all performance conditions are met.

d) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be reliably measured by the charity; this is normally upon notification of the interest paid or payable by the bank.

e) Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Endowment funds are historical donations given to the charity to be held as capital, where the trustees have discretionary power to use the funds as income.

f) Expenditure and irrecoverable VAT

Expenditure is recognized once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- costs of raising funds comprise a proportion of the property costs and their associated support costs.
- expenditure on charitable activities includes property, shop and publication costs with associated support costs.
- investment management costs comprise investment management fees and professional fees.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

g) Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charity's programmes and activities. These costs, with the exception of payroll costs, have been allocated between the cost of raising funds and expenditure on charitable activities based on estimated floor space as follows:

Charitable activities 80.6%
Trading costs 19.4%

Payroll costs have been allocated based on the estimated time spent by support staff as follows:

Costs of generating voluntary income 25%
Charitable activities 75%

h) Fixed assets

Individual fixed assets costing £1,000 or more are capitalized at costs and are depreciated over their estimated useful economic life on a straight line basis as follows:

Fixtures, fittings and equipment 25% - straight line.

The freehold land and property is held at a valuation prepared by an independent valuer, as detailed in note 13. This valuation is considered by the directors on an annual basis to determine whether there has been any impairment in the value of the property. No depreciation is charged in relation to the property as the directors consider that any depreciation charge would be immaterial after taking into account the estimated residual value of the property.

i) Heritage assets

The Society holds an extensive library and archive relating to the life and works of Emanuel Swedenborg, held primarily for the purposes of transferring knowledge and promoting culture. This collection is considered to be a heritage asset and is stated in the balance sheet at an attributed value based on a valuation performed by Bernard Quaritch Limited. The asset is not depreciated as it is considered to have an indefinite life. Material additions, through purchase or donation, to the library are capitalized at their fair value.

j) Investment property

The proportion by floor area of the freehold property, Swedenborg House, that is rented out to tenants is classified as investment property. The investment property is held at a valuation, determined by an independent valuer, at open market value.

k) Investments

Investments are held at market value.

l) Stock

Stocks of books, printed sheets and papers are included in the accounts at a nominal value of £100, based on significant uncertainties with regards to the realizable value of the books held. Disposal proceeds and acquisition costs are taken to the Statement of Financial Activities in the year in which they are received/paid.

m) Debtors

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

n) 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.

o) Creditors and provisions

Creditors and provisions are recognized where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognized at their settlement amount after allowing for any trade discounts due.

p) Financial instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognized at transaction value and subsequently measured at their settlement value.

q) Judgments in applying accounting policies and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgments, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenue and expenses during the year. The nature of estimation means the actual outcomes could differ from those estimates.

The key sources of estimation uncertainty that could have an impact on the financial statements relate to the valuation of the freehold property, as included in fixed assets and investment property, and the valuation of the heritage assets. Note 14 describes the factors considered in the valuation of the property and note 13 gives details of the external valuation of the heritage assets.

2. LEGAL STATUS OF THE SOCIETY

The Society is a company limited by guarantee and has no share capital. The liability of each member in the event of winding-up is limited to £1.

3. CORPORATION TAX

The charity is exempt from corporation tax as all of its income is charitable and is applied to its charitable objects.

4. NET SURPLUS OF THE PERIOD

	2021	2020
The net movement in funds for the period is stated after charging:	£	£
Auditor's remuneration	<u>15,250</u>	<u>5,750</u>

5. EMPLOYEE INFORMATION AND RELATED PARTY TRANSACTIONS

	2021	2020
	£	£
Staff costs:		
Wages and salaries	203,725	213,440
Social security costs	14,342	14,965
Pension contributions	<u>12,375</u>	<u>12,314</u>
	<u>230,442</u>	<u>240,719</u>

The average number of employees during the period was 8 (2020: 9). No employees (2020: no employees) earned in excess of £60,000.

No Council Member was remunerated during the year. No Council Members received reimbursement of travel expenses during the year (2020: £892 to 2 Members). Nothing was owed (2020: £nil) to a Trustee at the year end. Publishing and exhibition services were purchased from Bridget Smith, a Trustee, on normal commercial terms totalling £nil (2020: £1,000) during the year.

The key management personnel of the Society comprise the Council and the Executive Director. The total employee benefits of the key management personnel of the Society were £70,536 (2020: £70,677).

6. INCOME FROM DONATIONS AND LEGACIES

	2021	2020
	£	£
Donations	5,764	7,704
Subscriptions	1,130	1,305
Legacies	<u>610,300</u>	<u>54,759</u>
	<u>617,194</u>	<u>63,768</u>

The Society benefits greatly from the involvement and enthusiastic support of its volunteers, details of which are given in our *Annual Report*. In accordance with FRS 102 and the Charities SORP (FRS 102), the economic benefit contribution of general volunteers is not recognized in the financial statements.

7. INVESTMENT INCOME

	2021	2020
	£	£
Rental income	160,925	209,265
Service charges receivable	22,960	32,447
Interest and dividends receivable	<u>159,893</u>	<u>143,118</u>
	<u>343,778</u>	<u>384,830</u>

8. GOVERNMENT GRANTS

	2021	2020
	£	£
Coronavirus job retention scheme	576	20,182
Statutory sick pay rebate scheme	-	57
Interest free period of Bounce Back Loan	<u>521</u>	<u>625</u>
	<u>1,097</u>	<u>20,864</u>

The Society received income from government grants in respect of its employees who were furloughed or who were required to self-isolate in accordance with the national and local restrictions imposed in response to COVID-19. In addition, the Society received a Bounce Back Loan of £50,000 on favourable terms due to a UK government guarantee in favour of HSBC, which is included within creditors (see notes 17 and 18).

9. FUNDRAISING, TRADING AND OTHER COSTS

	2021	2020
	£	£
Wages and salaries	10,085	11,021
Property costs	15,635	8,857
Administration	1,217	1,265
Depreciation	2,744	3,238
	<u>29,680</u>	<u>24,381</u>

10. INVESTMENT MANAGEMENT COSTS

	2021	2020
	£	£
Portfolio management	25,887	25,522
Property professional fees	8,052	1,300
	<u>33,939</u>	<u>26,822</u>

11. CHARITABLE ACTIVITIES

	2021	2020
	£	£
Lectures and meetings	1,411	134
Education and outreach	1,994	1,915
Publishing and distribution:		
Printing and binding	77,581	64,641
Books purchased for resale	1,429	2,291
Revision and translation	34,742	42,929
Property, shop and stock room expenses	175,443	158,508
Events	12,582	4,214
Library and catalogue expenses	33,708	29,951
Scholarship expenses	26,201	18,025
Governance costs	30,543	22,066
	<u>395,634</u>	<u>344,674</u>

As outlined in the accounting policies, relevant expenses are apportioned between charitable activities and other costs based on utilization of floor space.

Included in governance costs is £15,250 (2020: £5,750) in respect of audit fees.

Included in total expenditure is £44,677 (2020: £nil) relating to the ongoing refurbishment of Swedenborg House.

12. SUPPORT COSTS

	2021	2020
	£	£
Premises		
Repairs and maintenance	5,930	7,918
Building works	44,677	-
Office operating costs	69,702	74,319
Support staff salaries	32,683	32,768
Office salaries	49,814	50,079
Audit fees	15,250	5,750
Accountancy services	912	912
	<u>218,968</u>	<u>171,746</u>

12. SUPPORT COSTS (CONTINUED)

	2021 £	2020 £
Allocation of support costs:		
Costs of generating voluntary income	12,454	12,520
Fundraising, trading and other costs	29,680	24,381
Expenditure on charitable activities	<u>176,834</u>	<u>134,845</u>
	<u>218,968</u>	<u>171,746</u>

Support costs include back office costs, finance, personnel, payroll and governance costs which support the charity's programmes and activities.

Costs that cannot be allocated directly, with the exception of payroll, have been apportioned between charitable activities and fundraising costs based on estimated floor space as outlined in the accounting policies. Payroll costs relating to support staff have been apportioned equally between costs of generating voluntary income and expenditure on charitable activities.

13. TANGIBLE FIXED ASSETS

	Freehold Land and Buildings £	Fixtures, Fittings and Equipment £	Total £
Cost / valuation			
At 1 January 2021	6,627,400	118,198	6,745,598
Additions	-	33,204	33,204
Transfer from investment property	623,000	-	623,000
Disposals	-	(33,414)	(33,414)
At 31 December 2021	<u>7,250,400</u>	<u>117,988</u>	<u>7,368,388</u>
Depreciation			
At 1 January 2021	-	98,405	98,405
Charge for the year	-	9,626	9,626
On disposals	-	(28,896)	(28,896)
At 31 December 2021	<u>-</u>	<u>79,135</u>	<u>79,135</u>
Net book value			
At 31 December 2021	<u>7,250,400</u>	<u>38,853</u>	<u>7,289,253</u>
At 31 December 2020	<u>6,627,400</u>	<u>19,793</u>	<u>6,647,193</u>

All assets are held for the benefit of the charity.

The freehold property was revalued by Jonathan Hudson MICBA, an independent professional property valuer, on an open market basis as at 31 December 2018. The valuation was then allocated between freehold land and buildings and investment property on the basis of floor area.

The comparable amount under the historical cost basis for land and buildings is immaterial due to the age of the asset and its small original cost.

13. TANGIBLE FIXED ASSETS (CONTINUED)

		Heritage Assets				
Cost		£				
At 1 January & 31 December 2021		342,410				
Net book value						
At 31 December 2021		342,410				
At 31 December 2020		342,410				
Heritage assets additions						
	2021	2020	2019	2018	2017	
	£	£	£	£	£	
Heritage assets donated	0	0	0	0	88,000	
Heritage assets purchased	0	0	0	11,910	0	
	0	0	0	11,910	88,000	

The heritage assets relate to the library and archives. They are included in the financial statements at a valuation based on insurance value. The historic cost was £100. The library was valued in 2015 by Bernard Quaritch Ltd, an independent antiquarian valuation expert who valued these assets at £242,500 for insurance purposes. The valuation is reviewed on a regular basis by the Society - the trustees consider that the current valuation is appropriate as at 31 December 2021. Additions are valued at purchase cost or, where the additions are donated, they are periodically valued by an independent valuer. The most recent valuation of additions was performed by Bernard Quaritch Ltd as at 31 December 2017. The library was established in 1824 and provides an important resource for those researching Swedenborg. It has five main sections: The Swedenborg Collection; the Archives; Collateral titles; Periodicals; and the General Conference Collection. The library is a research library and is open to the public. Further details are provided in the Report of the Council.

Full information is available on the Society's website www.swedenborg.org.uk/library.

14. INVESTMENT PROPERTY

Valuation	2021	2020
	£	£
At 1 January 2021	6,372,600	6,372,600
Transfer to freehold property	(623,000)	0
At 31 December 2021	5,749,600	6,372,600

The investment property was revalued by Jonathan Hudson MICBA, an independent professional property valuer, on an open market basis as at 31 December 2018. The valuation was then allocated between freehold land and buildings and investment property on the basis of floor area.

The transfer to freehold property is a result of the change in the proportion of floor area used for the charity's own purposes.

15. FIXED ASSET INVESTMENTS

	2021	2020
	£	£
Market value at 1 January 2021	6,241,260	6,338,956
Disposals at market value	(268,001)	(356,376)
Acquisitions at cost	<u>409,497</u>	<u>243,338</u>
	6,382,756	6,225,918
Unrealized gains	<u>931,206</u>	<u>15,342</u>
Market value at 31 December 2021	<u>7,313,962</u>	<u>6,241,260</u>
Historical cost at 31 December 2021	<u>4,028,495</u>	<u>3,876,982</u>

The following investments comprised more than 5% of the investment fund at valuation at 31 December 2021:

Mercantile Investment Trust	£402,750
Findlay Park LLP American Fund	£665,448
SPDR S&P500 ETF Trust	£479,335

	2021	2020
	£	£
Analysis of investments held		
Fixed interest - UK	581,410	607,296
Fixed interest - Non UK	81,617	96,471
Equities - UK	2,593,305	2,332,106
Equities - Non UK	3,780,963	2,942,267
Absolute return funds	<u>276,667</u>	<u>263,120</u>
	<u>7,313,962</u>	<u>6,241,260</u>

Fixed asset investments represent financial assets measured at fair value through income and expenditure.

16. DEBTORS

	2021	2020
	£	£
Trade debtors	12,284	34,329
Other debtors	3,330	-
Prepayments and accrued income	<u>639,487</u>	<u>39,823</u>
	<u>655,101</u>	<u>74,152</u>

Included in prepayments and accrued income is an amount of £12,540 (2020: £9,293) due after more than one year.

17. CREDITORS DUE IN LESS THAN 1 YEAR

	2021	2020
	£	£
Bounce Back Loan	10,000	5,833
Trade creditors	5,094	8,603
Other creditors	62,455	58,824
Accruals and deferred income	<u>48,938</u>	<u>67,361</u>
	<u>126,487</u>	<u>140,621</u>

17. CREDITORS DUE IN LESS THAN 1 YEAR (CONTINUED)

Deferred income

	2021	2020
	£	£
Deferred income as at 1 January	-	24,122
Released during the year	-	(24,122)
Deferred during the year	1,300	-
Deferred income as at 31 December	1,300	-

Deferred income comprises advance bookings for the hire of rooms at Swedenborg House.

18. CREDITORS DUE IN GREATER THAN 1 YEAR

	2021	2020
	£	£
Bounce back loan	34,167	44,167

The Bounce Back Loan is repayable as follows:

	2021	2020
	£	£
Within one year	10,000	5,833
Between one and two years	10,000	10,000
Between two and five years	24,167	30,000
More than five years	-	4,167
	44,167	50,000

The Bounce back loan is unsecured and has a fixed interest rate of 2.5% per year. The United Kingdom government has paid the interest cost for the first year as part of its Coronavirus support measures. The loan is repayable in 60 equal instalments beginning in June 2021.

19. ENDOWMENTS

	Balances 1.1.21	Net incoming resources	Gains and transfers	Balances 31.12.21
	£	£	£	£
Endowment fund	13,564	510	(1,579)	12,495

	Balances 1.1.20	Net incoming resources	Gains and transfers	Balances 31.12.20
	£	£	£	£
Endowment fund	13,490	499	(425)	13,564

The endowment comprises the Coulson Bequest Fund, the income from which is unrestricted.

20. GENERAL FUND

	2021	2020
	£	£
Balance at 1 January 2021	2,231,712	2,102,058
Net incoming resources per SOFA	1,449,848	42,882
Resources expended charged to designated funds	17,258	17,885
Transfer from/(to) capital investment reserve	(750,892)	68,388
Transfer from endowment fund	510	499
Balance at 31 December 2021	<u>2,948,436</u>	<u>2,231,712</u>

21. DESIGNATED FUNDS

	Balances 1.1.21	Net resources expended	Gains and transfers	Balances 31.12.21
	£	£	£	£
Capital investment reserve	4,368,882	-	750,892	5,119,774
Scholarship reserve	17,258	(17,258)	-	0

	Balances 1.1.20	Net resources expended	Gains and transfers	Balances 31.12.20
	£	£	£	£
Capital investment reserve	4,437,270	-	(68,388)	4,368,882
Scholarship reserve	35,143	(17,885)	-	17,258

The capital investment reserve was designated by the trustees and is equivalent to 70% of the Society's investment portfolio. Much of the Charity's work is long term in character, including a commitment to maintain the library and archives, and therefore justifies this designated reserve to ensure the continuity of operations.

The scholarship reserve was set up by the trustees in 2017 to fund the provision of scholarships.

22. REVALUATION RESERVES

<u>Freehold property revaluation reserve</u>	2021	2020
	£	£
As at 1 January 2021	12,970,499	12,970,499
Revaluation	-	-
Reserve at 31 December 2021	<u>12,970,499</u>	<u>12,970,499</u>
<u>Analysis of reserve</u>		
Land and buildings	7,235,554	6,612,554
Investment property	<u>5,734,945</u>	<u>6,357,945</u>
	<u>12,970,499</u>	<u>12,970,499</u>

<u>Heritage asset revaluation reserve</u>	2021	2020
	£	£
At 1 January & 31 December 2021	<u>242,400</u>	<u>242,400</u>

The heritage assets as a whole were revalued in 2015. Subsequent material additions are valued when they are received.

23. RESTRICTED FUNDS

	Balances 1.1.21	Net incoming resources	Gains and transfers	Balances 31.12.21
	£	£	£	£
Heritage asset	88,000	-	-	88,000
Scholarship fund	-	-	-	-

	Balances 1.1.20	Net incoming resources	Gains and transfers	Balances 31.12.20
	£	£	£	£
Heritage asset	88,000	-	-	88,000
Scholarship fund	-	-	-	-

The heritage asset restricted fund represents an archive donated to the Society. The conditions of the donation are such that the heritage asset will revert to the donor in the event that the Society ceases to operate or otherwise opts to no longer hold the archive.

The scholarship restricted fund was set up in 2020 for donations received by the Society specifically for the funding of scholarships.

24. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds 2021	Restricted Funds 2021	Endowment Funds 2021	Total Funds 2021
	£	£	£	£
Tangible fixed assets	7,543,663	88,000	-	7,631,663
Investment property	5,749,600	-	-	5,749,600
Investments	7,301,467	-	12,495	7,313,962
Current assets	847,033	-	-	847,033
Current liabilities	(126,487)	-	-	(126,487)
Long-term liabilities	(34,167)	-	-	(34,167)
Total net assets	21,281,109	88,000	12,495	21,381,604

Unrealized gains/(losses) included in above:

On tangible fixed assets	13,212,899	-	-	13,212,899
On investment assets (see note below)	3,282,788	-	2,679	3,285,467

Reconciliation of movements in unrealized gains on investment assets

Unrealized gains at 1 January 2021	2,370,052	-	3,748	2,373,800
Net gains/(losses) arising on revaluations in year	917,955	-	(1,069)	916,886
(Gains)/losses realized on disposals	(5,219)	-	-	(5,219)
Unrealized gains at 31 December 2021	3,282,788	-	2,679	3,285,467

24. ANALYSIS OF NET ASSETS BETWEEN FUNDS (CONTINUED)

	Unrestricted Funds 2020	Restricted Funds 2020	Endowment Funds 2020	Total Funds 2020
	£	£	£	£
Tangible fixed assets	6,901,603	88,000	-	6,989,603
Investment property	6,372,600	-	-	6,372,600
Investments	6,227,696	-	13,564	6,241,260
Current assets	513,640	-	-	513,640
Current liabilities	(140,621)	-	-	(140,621)
Long-term liabilities	(44,167)	-	-	(44,167)
Total net assets	19,830,751	88,000	13,564	19,932,315
Unrealized gains/(losses) included in above:				
On tangible fixed assets	13,212,899	-	-	13,212,899
On investment assets (see note below)	2,370,052	-	3,748	2,373,800

Reconciliation of movements in unrealized gains on investment assets

Unrealized gains at 1 January 2020	2,392,253	-	3,674	2,395,927
Net gains/(losses) arising on revaluations in year	15,268	-	74	15,342
Gains/(losses) realized on disposals	(37,469)	-	-	(37,469)
Unrealized gains at 31 December 2020	2,370,052	-	3,748	2,373,800

25. GRANT COMMITMENTS

As at 31 December 2021 the Society had grant commitments of £18,450 (2020: £18,100) in relation to its scholarship programme.

THE OBJECTS OF THE SWEDENBORG SOCIETY

The primary charitable objects of the Swedenborg Society are as follows:

- *To provide for the continuation of the public knowledge of the works of Emanuel Swedenborg and the appreciation of Swedenborg's ideas and influence on later generations.*
- *To print, publish, purchase, sell and distribute as grants the literary remains of Emanuel Swedenborg, biographies of Swedenborg and literature in agreement with his writings.*
- *To organize meetings, lectures, conferences and other events as a means of directing attention to, and promoting interest in, the works of Swedenborg.*
- *To encourage study of the works of Swedenborg.*

The Society undertakes a number of activities to further these objectives:

- *We grant books to public and university libraries.*
- *We organize events, lectures, seminars and exhibitions at Swedenborg House.*
- *We develop links with academic institutions to assist the research and study of Swedenborg's writings and their impact on later philosophical thought.*
- *We operate a bookshop to make the writings of Swedenborg and later books based on his ideas available to the public.*
- *We care for a library, archive and permanent collection of artefacts.*
- *We foster a community to all who share an interest or a curiosity in the ideas and works of Swedenborg.*

For a full list of the Society's OBJECTS and POWERS please visit our website where the Governing Document is available for download.

MISSION STATEMENT

The Swedenborg Society provides for the continuation of the public knowledge of the works of Emanuel Swedenborg, the appreciation of Swedenborg's ideas and the influence of his works on later generations. We hold that Swedenborg's work and legacy will always remain of importance and we support work that is evidence of its continued relevance. As an institution in the service of society, and open to the public, we give home to a permanent collection of artefacts, a library, a book room, an exhibition space and meeting rooms. The Society offers a community to all who share these interests and, within its means, assistance for those who seriously wish to further those interests in research or interpretation. The Society is a fully inclusive organization and is committed to maintaining an ethos in which every person feels welcomed, valued and respected regardless of their age, religious beliefs, ethnicity, political affiliations, sexual orientation or gender.

SUBSCRIPTIONS

The Swedenborg Society was established in 1810 (incorporated 1925) for the purpose of translating and publishing the works of Emanuel Swedenborg. Annual Membership

subscriptions £20 or upwards (£15 for those aged 65 or over, students and the unwaged). Life Membership, £200 (£150 for those aged 65 or over). For a married couple: one-and-a-half times the individual subscription (applying to both annual and life membership). Application for membership must be in writing and approved by the Council. Subscriptions and donations may be sent to the Administrator or the Society's Collectors.

DONATIONS & LEGACIES

Donations and legacies play a vital part in the Society's ability to undertake its charitable activities. Would-be donors are reminded that there are tax advantages to the Society if donations are made under Gift Aid. As the Society is a registered charity, legacies are free of inheritance tax. Please contact our Administrator for more information.

LIST OF COLLECTORS

UK: The Administrator, The Swedenborg Society, 20/21 Bloomsbury Way, London WC1A 2TH.

USA: Mr Christopher Bowyer, PO Box 487, Bryn Athyn, PA, 19009, USA.

Australia: Mr Murray Heldon, 35 O'Brien's Road, Hurstville, New South Wales 2220; Mr Ian Brock, 11 Chester Street, Lockleys, South Australia 5032; Mrs Val Hart, 28 Kincardine Close, Floreat Park, Western Australia 6014.

CREDITS

Front cover image: Emanuel Swedenborg c. 1771. Attributed to Philip James De Loutherbourg, from the Swedenborg Collection. Photography by Kessler Voges.

Image on page 6: Photograph of the house of Richard Shearsmith, 26 Cold Bath Fields, London, where Swedenborg lived and died. Used as a cover image for the *Swedenborg Review* 0.01. From the Swedenborg Collection.

Image on page 10: Detail of *Vision of the Sermon (Jacob Wrestling with the Angel)* by Paul Gauguin, from the National Galleries of Scotland. Purchased 1925. Copyright National Galleries of Scotland. Photography by A Reeve. Used as a cover image for *Introducing Swedenborg* by Peter Ackroyd.

Image on page 16: Lantern slide of the Swedenborg Society Library from the Swedenborg Collection. Used as part of the Residency event *Stilled Shadows*.

Image on page 20: Detail of marble bust of Swedenborg by Preston Powers from the Swedenborg Collection. Photography by Kessler Voges. Featured in the exhibition *The Story of Swedenborg in 27 Objects*.

Image on page 38: Swedenborg's walking stick from the Swedenborg Collection. Photography by Kessler Voges. Featured in the exhibition *The Story of Swedenborg in 27 Objects*.



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