



THE SWEDENBORG SOCIETY

ANNUAL
REPORT
2023

THE TWO HUNDRED AND THIRTEENTH
REPORT FOR THE YEAR 2022

CHARITY INFORMATION

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CHAIRPERSON'S STATEMENT

2022 proved to be another year of continued progress, excellent work and much enthusiasm from everyone involved with the Swedenborg Society. Inevitably there are up and downs with our plans, achievements and everyone's work for the Society.

A major decision which the trustees, after much thought and discussion, had the responsibility to make was a disappointing one not to proceed with plans for the permanent endowment for doctoral scholarships at the University of Oxford. As well as an enormous rise in the cost of doing so, it became clear that the terms under which it would have operated had moved too far away from specific Swedenborgian scholarships and the Society's input to the process. The Society is now looking at an alternative which is an Academic Peer Review Board. Already an initial interest by several people in academia has been noticed. The Society is delighted to congratulate Vincent Roy-Di Piazza, our inaugural recipient of a Swedenborg Society scholarship, in successfully passing his doctoral thesis in 2022. Do read a fascinating interview with him in the latest edition of the *Swedenborg Review*. Our current two Ph.D. Students, Dale Rose at the University of Amsterdam and Brad McKinnon at the University of Aberdeen continue to progress well and their research will greatly enhance the work of the Society in future years.

Swedenborg House continues to be an increasingly interesting and exciting place to be. The number of visitors we have to the events and for many other reasons continues to rise. Very soon they will have the opportunity to enjoy the new coffee shop. The trustees enthusiastically support the establishment of the ground floor gallery as a permanent part of Swedenborg House. Again we note the enthusiastic interest shown by many working in the cultural realm to the gallery. It was also really good that our last artist in residence, Chloe Aridjis, had a fine article published in the widely circulated *London Review of Books*.

Once again the trustees want to thank our hard-working and dedicated staff for all the work they do. Each one of them in their own, often quiet, way gives so much to the Society allowing it to grow and function in the exciting way it is. Our Executive Director, Stephen McNeilly, typifies this and the trustees do thank him for his work and inspiration. Finally, as Chair, I would like to thank my fellow trustees for their work and support. In recent years the role of trustee has changed considerably and the Society continues to monitor how these changes are working. Of course so much has changed and grown for the Society, I strongly feel the future for us continues to be really exciting and it is good for all of us to be a part of it.

Alan Lewin (Chair)



OBJECTIVES
& ACTIVITIES

OBJECTIVES & ACTIVITIES

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 in or a curiosity about the ideas and works of Swedenborg.*

COVID - 19

In recent Annual Reports, 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. In those Reports there was presented an account of the various safeguarding measures needed to make sure that the Society's operations were able to adjust to these changing economic conditions. As anticipated, income from room hire, book sales and the investment portfolio are returning to pre-pandemic levels and the measures described above have allowed the Society to safely navigate this uncertain period. The trustees believe that, on balance, the Society has so far responded positively to the difficulties posed by

the pandemic. The trustees will continue to monitor the situation and prepare for ongoing difficulties that are likely to occur during 2023.

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 2022.

ENHANCEMENT PLAN

Since 2014 the Society has been undergoing a broad range of enhancements to its activities and infrastructure. Despite the three-year hiatus created by the COVID-19 pandemic, work has resumed on a number of fronts and progress has been achieved in many key areas. During 2022 progress was made on enhancing the Society's online and digital media engagement, and preparations continue for its application for National Museum and National Archive Accreditation. The new doctoral scholarship programme continues to create new opportunities for individuals and the development of Swedenborgian thought within scholarly and academic platforms, and new and ambitious plans are underway regarding public events and publishing. Significant progress has also been made developing the Society's museum and exhibition programme, installing a café in the bookshop, upgrading and refurbishing the Society's basement and developing plans for a rooftop garden. Plans are underway to review the Society's current distribution strategy and new opportunities are being sought via our expanding academic and professional partnerships. Further details of these activities and others 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:

	2022	2021
Number of visitors	5,206	2,800
Engagement with online events	7,020	6,920
Number of Members	599	586
Number of Friends	214	112
Social media followers	6,187	5,109
Distribution	4,257	4,279
Contribution from property	£116,749	£128,943



PUBLISHING

PUBLISHING

The Swedenborg Society continues with its ongoing commitment to publish and translate Swedenborg's works and to produce a diverse range of publications exploring Swedenborg's intellectual and cultural impact. Titles in preparation include new English translations of Swedenborg's books; dual-language Latin-English editions of Swedenborg; scholarly study guides; introductory books; exhibition catalogues and art books; and academic studies. The Society's publishing programme also features the Collected Works of Swedenborg—a new academic edition of Swedenborg encompassing his entire published output, utilizing new English translations and some existing English translations modified for consistency of style alongside fresh critical apparatus and scholarly introductions.

INTRODUCING SWEDENBORG SERIES

Already published in this series are two titles: *Introducing Swedenborg*, a short introductory biography by Peter Ackroyd; and *Introducing Swedenborg: Correspondences*, an overview of one of Swedenborg's most enduring ideas, by Gary Lachman. The books are designed to bring Swedenborgian content to new readerships. Ackroyd's book was the bestselling title in 2022 in the Society's Bloomsbury bookshop, and Lachman's book has received many positive reviews and ratings on Amazon. Gary Lachman has been invited to talk on his book in 2023 in connection with the high-profile exhibition, *Swedish Ecstasy*, to be held at the Bozar Centre for Fine Arts in Brussels. Further titles in preparation in the series include *Introducing Swedenborg: Heaven* by Colleen McDannell & Bernhard Lang and *Introducing Swedenborg's Lunars* by Simon Schaffer.

SWEDENBORG REVIEW

Issue 0.04 of the *Swedenborg Review* was printed in November 2022. The *Review* highlights the literary, historical and cultural importance of Swedenborg and the Swedenborg Society and incorporates a range of essays, interviews and photographic features. Published in full colour in a compact newspaper format, it 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. The fourth issue was the first time the *Review* used a guest editorship model, working with author, publisher and curator Gareth Evans, who was given half of the page count in which to invite and commission new contributions. The other part of the *Review* was edited in-house, maintaining existing running features, news and reviews. The model provides for a great variety of material in terms of both content and form, with issue 0.04 attaining a fine balance of poetry, fiction, literary prose, essays, visual art, photography, scholarship, previews, reviews, profiles and interviews.

Contributions to issue 0.04 included articles by Chiara Ambrosio, Peter C Humphreys, Michiko Oki, Gillian McIver, Tanya Peixoto, Stanley Schtinter, Nicholas Royle and Andrea Luka Zimmerman; poetry by David Harsent and Stephen Watts; excerpts from new works by Niall Griffiths, Marius Kociejowki and Iain Sinclair; artworks by Oliver Bancroft and the Quay Brothers; reviews by Josh Appignanesi, Avery Curran, Sibylle Erle, Sally O'Reilly, Sanjoy Roy and James Wilson; plus an interview with Swedenborg doctoral scholar Vincent Roy-Di Piazza. The issue also features news and reviews round-ups in the 'Things Heard & Seen' section, capsule bookshop reviews and the regular 'Swedenborg's London' feature.

Over 800 copies of issue 0.04 of the *Swedenborg Review* were mailed out to the Swedenborg Society's Members and Friends across December 2022-January 2023 and a companion event of live readings and screenings was scheduled for February 2023. Plans for issue 0.05 are underway. The editorial team of the *Swedenborg Review* includes: Stephen McNeilly (General Editor); James Wilson (Content Editor); Avery Curran (Copy Editor); Jonathan Sellers (Art Editor); and Simran Hussain (publishing assistant). This team was assisted on this issue by two work placements from Westminster University, Soumaya Abdallah and Daria K da Silva.

DUAL LANGUAGE EDITIONS

Work was completed on a new dual language Latin-English edition of *De Nova Hierosolyma et ejus Doctrina Coelesti / New Jerusalem and Heaven's Teaching for It*. It will be printed in 2023. The book is edited by John Elliott, with the English translation being by John Elliott and John Chadwick. The *Arcana Coelestia* references are translated by John Elliott whilst the 'main' chapters of the book utilize John Chadwick's 1990 English translation, minimally and sensitively revised by John Elliott for consistency of style. The book features also a new introduction by John Elliott (as well as John Chadwick's preface to the 1990 English translation) and critical apparatus. John Elliott also made significant headway on a new dual language edition of Swedenborg's *Prophets and Psalms*, nearly completing work on editing the Latin text, and drafting portions of a new English translation.

THE SWEDENBORG COLLECTED EDITION

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. This year saw work continue in preparing new editions of *Heaven and Hell*, *The Last Judgment* and *The Worlds in Space*. K C Ryder, with consultant Robert Gill, completed the translation of Swedenborg's *Divine Providence*. The aim is to publish this work conjointly with K C Ryder's previously completed translation of Swedenborg's *Divine Love and Wisdom*. Both texts are being looked over to achieve consistency of style for presentation in

the Collected Works of Swedenborg edition. Stephen McNeilly is to serve as the Series Editor for the Collected Edition with the support of the in-house publishing team. Introductions to the works are to be commissioned from a broad range of academics and will be peer reviewed in line with broader academic standards.

STUDY GUIDES

Work continued on preparing volumes 4 and 5 of Norman Ryder's *A Descriptive Bibliography of the Works of Emanuel Swedenborg (1688-1772)* for print publication. Plans are also being put in place for a digital and online version of the project that will enable records of new editions and translations of Swedenborg from around the world to continue to be logged going forwards. Such projects not only serve as a great resource for scholars and researchers, but also help forge a community amongst translators and editors of Swedenborg.

WORKS IN PREPARATION

The forthcoming publication in 2023 of *Swedenborgs lusthus* was announced with an advertisement in issue 0.04 of the *Swedenborg Review*. The illustrated book will feature contributions from Chloe Aridjis, Anonymous Bosch, Iain Sinclair, Bridget Smith, Ken Worpole, and others. Other titles in this series are to include *The Story of Swedenborg in 99 Objects* and *Swedenborg's London*. Edited by Stephen McNeilly, the aim of the series is to draw wider attention to the broader historical and cultural impact of Swedenborg's influence. All titles in the series will look to combine photographic works and texts commissioned from internationally recognized authors, academics and artists, with research undertaken by our in-house editorial and archive team. All titles will also look to draw upon items held in national collections in the UK, Sweden, the US and elsewhere. Preliminary work was also underway on a new book by author and academic William Rowlandson, *The Turn of the Wild*, as discussions with other publishers about it being a potential co-publication were investigated. *The Turn of the Wild* is a book that has developed out of a popular seminar series William delivered for the Society in 2020. William is the author of *Imaginal Landscapes: reflections on the mystical visions of Jorge Luis Borges and Emanuel Swedenborg* also published by the Swedenborg Society.

EBOOKS

The Society has 10 titles in ebook format. These include *Introducing Swedenborg: Correspondences*, by Gary Lachman; 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*. Other titles planned for 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 2022, 34 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 chain Waterstones as well as the Tate Museums' bookshops, independent bookstores, such as London Review Bookshop and online specialists such as Book Depository, Paperback Shop and Aphrohead. Orders to CBS from other distributors, such as Gardners, saw books supplied indirectly to other independent bookshops and online retailers (notably, Amazon). In the USA, the Swedenborg Foundation and their partner the Chicago Distribution Center, distributed 17 of the Swedenborg Society's titles. During 2022, internal discussions were begun regarding new distribution strategies for 2023.



The Swedenborg House bookshop. Photo © Kessler Voges.

BOOKSHOP & CAFÉ

BOOKSHOP

The Swedenborg House bookshop continues to play an important role in the activities of the Swedenborg Society. During 2022 it welcomed more than 5000 visitors. As front of house for the building it also provides a friendly welcome for customers, event attendees, researchers, hirers and contractors 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 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. From the end of November and throughout December the bookshop also underwent redecoration, lighting upgrades and essential refurbishments. Friends, Members and the mailing list audience were reminded that, during a time of falling temperatures and rising costs of living, Swedenborg House Bookshop is a warm and welcoming place where visitors can enjoy: a comfortable and friendly environment to sit and read or chat at leisure; free Wi-Fi; staff support to find information; as well as access to the new exhibition space.

CAFÉ

Excellent progress was made on preparations for the installation of a café within the bookshop. Local authority planning applications were completed and discussion with partners were at an advanced stage, 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

The events programme remains a key strategy for promoting the work of the Society and Swedenborg, as well as bringing in new people and existing Friends and Members. Where possible, events remain free to the public and seek to promote a variety of content and activities, including talks, conferences, reading groups, workshops, tours and the Swedenborg Film Festival. Details of the 2022 residency and exhibition programme are contained in the MUSEUM section overleaf.

THE SWEDENBORG BIRTHDAY MEETING

Rob Iliffe, Professor of History of Science at the University of Oxford, gave the Swedenborg Birthday Lecture on 29 January 2022, speaking on 'Spectres of the Imagination: Leibniz and the Idols of the Newtonian Tribe'. Professor Iliffe was filmed speaking in the Wynter Room at Swedenborg House with the talk being live broadcast via Zoom. Over 100 people from around the world booked to join the meeting live on Zoom. The recording of the talk was then placed on the Society's YouTube channel and has subsequently accumulated almost 600 views.

TALKS, SEMINARS & TOURS

—*Philippe-Jacques de Louthembourg: The Mystagogue: an illustrated talk*
Writer, filmmaker, curator and academic Gillian McIver gave an illustrated talk on the artist, scenographer and alchemist Philippe-Jacques de Louthembourg on 1 June. Over 90 bookings were taken. Inspired by the portrait of Swedenborg accredited to de Louthembourg, and which featured in the exhibition *The Story of Swedenborg in 27 Objects*, and subsequently written up as an essay for issue 0.04 of the *Swedenborg Review*, Gillian's talk was a wonderful example of how fruitful the events programme can be.

—*Open House*

Swedenborg House was open to the public with two open days on Saturdays 10 and 17 September, as it took part in the expanded edition of the annual Open House architectural festival, which lasted for over two weeks. 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, available to field any questions, and a free leaflet about the building was given to visitors. The documentary film, *Heaven, Hell and Other Places* played on a loop in Swedenborg Hall.

—*Open City*

On Wednesday 27 July 2022, James Wilson conducted a guided tour of Swedenborg House for visitors who had booked through Open City. The tour concluded with a screening of *Heaven, Hell and Other Places* in Swedenborg Hall.

—*Other tours and talks*

The Society is always pleased to meet requests from educational bodies for guided tours of Swedenborg House and / or talks on Swedenborg and the work of the Swedenborg Society. Alex Murray spoke to a group of students from Florida State University on Monday 14 February. James Wilson gave an introduction to the history of Swedenborg House to a group of academics and post-doctoral researchers from UCL on Tuesday 6 December.

P E R F O R M A N C E S & W O R K S H O P S

—*Albion, Awake! William Blake Live on Stage*

For three nights across the weekend of 20-22 May, Swedenborg Hall became an intimate and atmospheric theatre space as the Bristol-based theatre collective, Visionary Company, staged their production of *Albion, Awake!*, a play focused on the crucial time in the lives of William and Catherine Blake spent away from London in an idyllic cottage by the sea in Felpham, West Sussex. The play is told entirely in Blake's own words, drawn from his letters, manuscripts and poems, accompanied by set design, lighting and visuals also influenced by Blake's engravings and illuminations. The play starred Toby Pritchard as William Blake and was directed by Stephen Pritchard and produced by Ian Frampton. The production was staged in conjunction with Visionary Company and the Blake Society.

—*House of Dreams*

Artist and author Sally Kindberg devised a new drawing workshop, for children and adults alike, themed around Swedenborg's summerhouse. Sally was joined by Jo Lawrence and Katherine Spencer from the Orchestra of the Enlightenment, who improvised live music, inspired by and inspiring the participants as they filled their 'House of Dreams' with images before cutting them out and turning them into free-standing models.

—*Stilled Shadows: A Magic Lantern Show with Chloe Aridjis*

After 4 sold-out shows in October and November 2021, Chloe Aridjis re-staged her *Stilled Shadows* magic lantern show on Wednesday 2 November to coincide with the publication of her article about the show and her Swedenborg residency, which was published in *London Review of Books*. The show again featured the skills of magic lanternists Jeremy & Carolyn Brooker, but the accompanying music was this time provided by James Keay and David Meredith. Tickets quickly sold out for another capacity audience in Swedenborg Hall.

C O L L A B O R A T I V E E V E N T S

—*Jerusalem talk and book launch*

In conjunction with the Blake Society and Oxford University Press, Thursday 14 July saw Swedenborg Hall host the launch of Jason Whittaker's new book *Jerusalem: Blake, Parry, and the Fight for Englishness*. The author accompanied the launch with an engaging and informative talk on the cultural history of

'Jerusalem', augmented with audio clips of radically different versions of the composition. A Q&A and book signing followed. 85 bookings were taken for this event.

THE SWEDENBORG FILM FESTIVAL

The 2022 Swedenborg Film Festival took place on Saturday 10 December at Swedenborg House, with a showcase of the shortlisted films being made available to view on the Swedenborg House Vimeo site. The 2022 festival featured 22 new works by emerging and established filmmakers, selected from a public call for submissions. The festival was curated by Dave Griffiths and Sally O'Reilly, with artists Lindsay Seers and Keith Sargent being the guest judges. Other members of the festival team include Rebekka Cartwright (Festival Social Media), Simran Hussain (Festival Coordinator), Alex Murray (Technical Director) and Stephen McNeilly (Festival Director). Shortlisted filmmakers for 2022 were: Joshua Alexander, Cecilia Araneda, Jessica Ashman, Tommy Becker, Anat Ben-David, Christian Carrière & Helen Sear, Mara Chavez, Iolo Edwards, Tessa Garland, Pawel Kocambasi, Andrew Kötting, Bernd Lützeler, Diane Nerwen, Charlie Osborne, Parlour Collective, Hiroya Sakurai, Mahenderpal Sorya, John Strutton, Julieta Tetelbaum, Janelle VanderKelen, Erin Weisgerber and Elias ZX. The winners of the Festival were Joshua Alexander with *All I Ever Wanted*, Cecilia Araneda with *The Space Shuttle Challenger* and Parlour Collective with *Scenes, Overheard*. The judges extended special commendations to all the shortlisted filmmakers. The winner of the public vote for best film was Joshua Alexander with *All I Ever Wanted*.



Still from *Scenes, Overheard*. Photo © Parlour Collective.



MUSEUM

MUSEUM

During 2022, steps were undertaken to showcase items from the Swedenborg Collection in a permanent exhibition/display area at Swedenborg House. Temporary occupancy of the ground floor office was co-opted for this use, and discussions were begun with established museums and organizations to explore partnerships and collaborative projects. In August, the Society's Museum Director, Stephen McNeilly travelled to Stockholm to meet with representatives of several organizations including the Axel and Margaret Ax:son Johnson Foundation for Public Benefit; Acute Art; Bokförlaget Stolpe; Bozar, Centre for Fine Art; Nordiska Museet; Skansen Museet; and the Anglo-Swedish Society. Outcomes of these meetings are noted in the items below and more projects are to be developed for 2023.

EXHIBITIONS

—*Martin Cottis: A Nest of Correspondences*

Staged from 26 July to 8 August, with a private view and drinks reception held on the evening of Monday 25 July to coincide with the Swedenborg Society's AGM, the Society hosted an exhibition by contemporary artist and sculptor Martin Cottis. Essays by James Wilson and Sanjoy Roy related to the exhibition were included in issue 0.04 of the *Swedenborg Review* along with photographs of sculptures in situ in the exhibition taken by Charlie Tymms.

—*Hilma af Klint – The Temple: immersive virtual reality event*

Organized in conjunction with Bokförlaget Stolpe, Acute Art, the Axel and Margaret Ax:son Johnson Foundation and as part of the Frieze Festival, an immersive virtual reality experience was staged at Swedenborg House inspired by the artworks of Hilma af Klint. The experience was open to the public over the weekend of 15-16 October with thirteen virtual reality headsets arranged in Swedenborg Hall. 24 half-hour viewing slots were made available across the two days and were sold out with over 300 people attending. A re-staging of this event is planned for 2023 to coincide with a Klint/Mondrian exhibition at Tate Modern. The launch of this event, held on Friday 14 October also included the official launch for the publication of the last volume (volume 7) of the *Klint Catalogue Raisonné* produced by Swedish publishers Bokförlaget Stolpe. During the evening presentations were given in the Wynter Room by Daniel Birnbaum, Stephen McNeilly and Briony Fer. Approximately 200 people attended.

—*Swedish Ecstasy, Bozar Centre for Fine Art, Brussels*

Curated by Daniel Birnbaum, discussions were underway to include items from the Swedenborg House Collection in an exhibition of artworks at the Bozar Centre for Fine Art, Brussels in March 2023. The exhibition is to explore Swedenborg's influence on contemporary Swedish art. The Society's Museum Director was invited to submit an essay on Swedenborg for the exhibition catalogue.

—*Concerning an idea about place: items from the Swedenborg Collection*

To coincide with the launch of the *Hilma af Klint – The Temple*, the Society staged an exhibition of original items by William Blake, S T Coleridge, Emanuel Swedenborg, Vernon Watkins, J J G Wilkinson and others in the newly established ground floor gallery space. Curated by the Society's Museum Director, and entitled *Concerning an idea about place* the exhibition drew together items exploring the Swedenborgian idea of place as an 'inner sense'. The exhibition ran from October 2022 until the end of February 2023, being open Mondays to Fridays from 10.00 am to 5.00 pm, via booked viewing slots made available on Eventbrite, and during other events taking place at Swedenborg House in the evenings and at weekends. The exhibition attracted over 1,600 visitors and the curator gave presentations on the exhibition to cohorts from Chelsea College of Art, Goldsmiths, University of London, The Royal Drawing School and UCL. The success of utilizing the ground floor suite at no. 21 as a gallery space has since seen plans to extend this usage across 2023.

THE SWEDENBORG RESIDENCY

The 2022 Swedenborg Residency was undertaken by musicians, artists and performers Sam McLoughlin and David Chatton Barker. From material and items found at Swedenborg House during the research period of their residency, Sam and David built original musical instruments and created new music based on schematics drawn up by Swedenborg and his descriptions of heavenly realms. This culminated in a performance in Swedenborg Hall, as part of the Bloomsbury Festival, on Sunday 23 October. Augmenting the live instrumentation, the show incorporated natural light-works in an immersive long form dreamlike occasion. A limited edition run of audio cassettes was produced and put on sale in December 2022, selling out instantaneously. The limited edition cassette version, housed in a bespoke hollowed-out hardback Swedenborg Society book, and accompanied with bees wax ceremony candle, match striker and paper spinner, also featured a pamphlet with text from Swedenborg Society archivist Alex Murray. A boxed vinyl edition of the performance is planned for release in 2023. These recordings have been distributed by the cult record label Folklore Tapes, which aims 'to bring the nation's folk record to life, to rekindle interest in the treasure trove of traditional culture by finding new forms for its expression', and has subsequently brought Swedenborg and the Swedenborg Residency to another new and enthusiastic audience. 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.

LIBRARY & ARCHIVE

ACCREDITATION

The accreditation project is now into its first phase. This involves a risk assessment of all collections alongside the generation of data needed for later phases. Work has also begun on researching and constructing an 'analysis methodology' to facilitate the next phase of the assessment. Alongside this a survey of the Swedenborg Society archive is also being undertaken which will provide useful data for the accreditation process in general. This phase is projected to continue during the early months of 2023 and, in tandem with the online catalogue, will provide a level of insight into the archive collections at Swedenborg House which has never been achieved previously.

VISITORS

An increase in research requests during 2022 resulted in the highest activity of researchers to the library and archives for over 10 years. An interesting and diverse mixture of research topics included: the political dimensions of historical Swedenborgianism; Swedenborg's annotations in his printed works; the history of esoteric bookshops in the Bloomsbury area; the life of Robert Hindmarsh, one of the founders of the New Church movement; and W B Yeats's copy of Swedenborg's *Principia*. The Librarian/Archivist also worked closely with residency candidates Sam McLoughlin and David Chatton Barker, helping them with their research for their performance.

CONSERVATION

New archive-quality storage materials were purchased for high-priority items in the Swedenborg Society archive. All high-priority items have now been successfully upgraded. As the project saw much surplus storage material left over, other sections of the archive are now also being upgraded. Data has also been collected during this project which is currently being analysed and will be used in the future to inform the creation of conservation policy.

STORAGE

After moving the Society's periodical collection to the Gardiner Room, further reshelving efforts were extended to other areas of the library. So far, this has involved the reshelving of items in the Marchant Room which has created far more space for new acquisitions. Efforts have also turned to the large amount of printed material in storage in the Society's basement which has built up from the last several years of church acquisitions, other donations and from the Conference's collection which was temporarily moved to facilitate the reshelving

of the periodicals. These items are currently in the process of being reorganized and work will commence shortly on the process of accessioning them.

ONLINE CATALOGUE

The cataloguing of items containing correspondence and other documents in the Conference Archive has continued throughout 2022 and the early part of 2023. This has been supported by the efforts of Ana Tabarnea and Adam Skipper during their internships at Swedenborg House. The trustees would like to extend their thanks to both for their valuable work on the collections in the Society's care. Reshelving efforts mentioned above have also been undertaken in the Swedenborg Society archive, creating better shelving solutions for a large section of the items stored in there as well as opening up a small amount of valuable space for new acquisitions.

ACQUISITIONS

The library and archive have seen another year marked by a high frequency of acquisitions. Boxes have arrived containing the archives of the Radcliffe New Church with more to follow in 2023. Donations were also received from Peter Leather in the form of a rare 2nd edition of the 13-volume Clowes English translation of *Arcana Caelestia*; Ruth Hammond, who donated several books from her father Edward Hammond's collection: editions of Swedenborg's *Spiritual Diary*, *Principia* and R L Tafel's *Documents concerning the Life and Character of Swedenborg*; and Annice Foreman, who donated an edition of E R Keyes' and William Bruce's *Wesley and Swedenborg* in reformed spelling. Geoffrey and Andrew Bentley donated the records of the New Church Orphanage/Children's Society and a large donation was also received from the family of G Roland Smith. The trustees extend their warm thanks to all donors for their generosity.

EDUCATIONAL ACTIVITIES

THE SWEDENBORG DOCTORAL SCHOLARSHIP

The Society's Doctoral Scholarship continues 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 2022 were as follows:

—*Vincent Roy-Di Piazza*

Vincent Roy-Di Piazza successfully completed his D.Phil. in the History of Science and Medicine & Economic and Social History, at Linacre College, University of Oxford. Vincent's thesis was entitled 'Homo Maximus: Emanuel Swedenborg and the interaction of soul and body', his research looking at 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.

—*Bradley McKinnon*

Bradley McKinnon continued into the second year of his Ph.D. 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 is examining 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 is also exploring 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 continued into the second year of his D.Phil. 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 is focusing on the political and cultural significance of Charles Augustus Tulk, and his introduction of Swedenborgian ideas into nineteenth-century Britain's political sphere and reform movements. His research is the first widespread consideration of the role of Swedenborgianism in supporting the popular 'One-Nation' Conservatism of Benjamin Disraeli.

THE SWEDENBORG / OXFORD SCHOLARSHIP

Discussions with the University of Oxford regarding a proposal for the Swedenborg Society to endow a History D.Phil. scholarship at Oxford continued in 2022. Changing financial parameters to the proposed Oxford Scholarship have meant that other models for the Swedenborg Scholarship programme have also been investigated and these investigations will be continued in 2023 to ensure a model that works best for the Swedenborg Society and that benefits as widely as possible the continued growth in Swedenborgian scholarship.

ACADEMIC / PROFESSIONAL PARTNERSHIPS

The Society partnered with the University of Westminster for three work placements in 2022. Daria K da Silva, studying for a BA in English Language & Literature and Soumaya Abdallah, studying for a BA in Creative Writing and English Literature, joined as publishing assistants, working one day a week for 5 weeks and helping on the production of issue 0.04 of the *Swedenborg Review*. Hamid Rahimi, studying an MBA, joined in a work placement of three days a week for 3 months, analysing and assisting with the Society's social media platforms and online strategies as part of his MBA. The Society also continued its academic partnership with Birkbeck, University of London. Ana Tabarnea joined on a work placement from Birkbeck's MA in Museum Cultures course, assisting Alex Murray with archival, conservation and cataloguing work. Ana's placement was one day a week for 3 months. A class visit of students from Florida State University took place on 14 February. This was arranged by Florida State University Faculty Member, Alan Walker, with librarian Alex Murray speaking to the group about Swedenborg and the histories of Swedenborgianism and the Swedenborg Society. The Society also continued with its important partnership with the Bloomsbury Festival. This year included the staging of the Residency performance, *Heavenly Realms*, by Sam McLoughlin and David Chatton Barker. Further discussions took place in 2022 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, and a liaising role with these organizations for the Society's librarian, Alex Murray, in conjunction with his Ph.D. at King's College London.

THE BUILDING

Situated in the heart of London, Swedenborg House is key to the work and mission of the Swedenborg Society. The Grade II-listed building houses a 100 seat neoclassical lecture hall, library rooms, a bookshop, office space and storage for book stock. It also provides office space to tenants over four floors. 2022 has seen the following work and upgrades to the building.

UPGRADES

In 2022 significant upgrades were undertaken within Swedenborg House as part of our Building Enhancement Plan. All of the tenanted office spaces—other than that currently occupied by the Embassy of Haiti—have now undergone major refurbishments and redecoration work in line with our heritage and listed status. The new boiler and plant room is fully operational and working effectively, and improvements have been made to electrical and broadband cabling, as part of our ‘future proofing’. Two further significant projects were commenced in 2022 that are now nearing completion in 2023: 1. Refurbishments and improvements to the bookshop in line with the opening to the public of a coffee shop in summer 2023. 2. Major work to clear, reconfigure and refurbish part of the basement for use as office space. Both of these projects have already opened up and greatly improved the respective spaces and gone a long way towards further unlocking the potential of this special building. In line with our policy to uncover and protect the original features of the building, all of the work done within Swedenborg House in 2022 has been completed with great care and attention to detail, with a consistently high-quality finish throughout.

FIRE PREVENTION & SECURITY

Pete Pinney MIFSM GFireE continued to act as the Society’s Security Consultant and independent annual risk assessor. A site visit was conducted on 18 January 2022. The Society undertakes a number of Fire and Security measures including the installation of advanced 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

Swedenborg House is a Grade II-listed Georgian building and requires continuous maintenance and care to its interior and exterior. To fulfil these responsibilities,

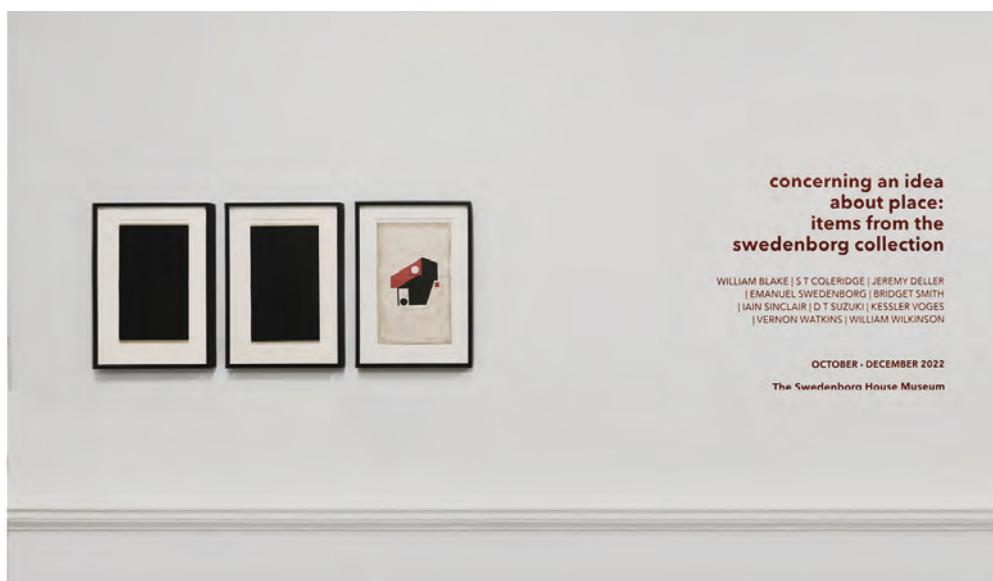
the Society employs a Building Manager and a team of specialist contractors across a range of trades including plumbing, decorating and electrical works, as well as regular checks and upgrades to our fire alarm and security systems. This allows us to respond swiftly to any urgent maintenance needs across all areas of the building.

GREEN SPACES

In 2022, a Greening Plan was actioned to bring to fruition a proposed roof garden, an improved light well garden and more plants around the building. Decking was installed on the roof and everything is now in place for the next stage: the submission of a planning application to the local authority and the installation of plants and garden furniture. Work on the light well garden commenced. When this work is completed it will offer access to an enhanced outside green space in the heart of the building.

GREEN HOUSEKEEPING

Following our Environmental Enhancement Policy, Swedenborg House continues to use environmentally friendly materials and solutions whenever possible and seeks continually to improve its environmental impact. Wherever possible, recyclable options are prioritized when purchasing materials for business usage. In 2022 we consolidated a working relationship with Envirowaste Management, a company who have taken any building project waste that cannot be reused for sorting and recycling. All suitable domestic waste is sent for recycling and 'triple life' LED light bulbs are used in all light fixtures throughout the building. All staff walk or travel to work using either public transport or bicycles.



Concerning an idea about place, installation view. Photo © Kessler Voges.

DIGITAL MEDIA

WEBSITE

The Swedenborg Society's website continued to serve as the core focal point for the Society's online activities. During 2022 the website enjoyed over 125,000 page views. As well as providing information content related to Swedenborg and the Society, the website hosts the Society's online bookshop; library and archive catalogue; room hire booking system; events calendar; membership applications; and donation platform.

SOCIAL MEDIA

The Society's primary social media platforms continue to be Twitter, Facebook and Instagram. Scheduling and content creation for the Society's social media strategy is managed by Rebekka Cartwright with oversight by Executive Director Stephen McNeilly. During 2022, our social media accounts gained an additional 661 Instagram followers, 178 Facebook followers and 165 Twitter followers.

Social media strategy during 2022 included a consistent schedule of posts with varied content and themes, with initial event announcement posts being sponsored on Facebook and Instagram. Hamid Rahimi joined us in September 2022 from University of Westminster Business School for a 3-month work placement as a Social/Digital Media Marketing Assistant. At the end of the placement Hamid provided a Social Media Analysis report which evaluated the current social media strategy and recommended strategies to increase its social media visibility and engagement (including using geolocation services and trying new types of content such as 'behind the scenes').

Our popular 'On This Day' content continues to provide some of our top performing posts across all platforms. Rebekka Cartwright works closely with James Wilson and Alex Murray to produce a compelling and informative narrative of Swedenborg and Swedenborgian-related content. Our sponsored posts featured '*Hilma af Klint - The Temple*, an immersive virtual reality event'; '*Stilled Shadows: A Magic Lantern Show* with Chloe Aridjis'; and our exhibitions '*Martin Cottis, A Nest of Correspondences*' and '*Concerning an idea about place: items from the Swedenborg Collection*'. '*Spectres of the Imagination: Leibniz and the Idols of the Newtonian Tribe*, a talk by Professor Rob Iliffe' emerged as our most successful posting of the year on Facebook achieving a reach of 24,576 in February. 'Fettisdagen' post was the most popular across Twitter gaining 4,760 impressions in March. '#OnThisDay Birth of Samuel Taylor Coleridge' post was the most popular across Instagram gaining 934 impressions in October. In October, we generated publicity across all our platforms through participation in the Bloomsbury Festival. This event reached 13,904 users through our combined social media channels.

The '*Hilma af Klint - The Temple* Immersive Virtual Reality Event' in October provided an excellent opportunity for forming strong partnerships with

Acute Art, Bokförlaget Stolpe and Frieze with cross-sharing of posts across all our social media platforms. Bokförlaget Stolpe also published a promotional video of the event on their YouTube channel '*Hilma af Klint - The Temple at Swedenborg House*' which received 25,024 views.

YOUTUBE & LIVE STREAMING

The Society's YouTube channel is proving to be a highly effective interface with the public and continues to grow in popularity, gaining a further 288 subscribers throughout the year, bringing the total subscriber count to 693. *Heaven, Hell and Other Places: a documentary about Emanuel Swedenborg* performed extremely well all year with a total of 4,520 views on YouTube in 2022, and 7,000 views overall. One of the highest interactions with our YouTube audiences in 2022 was with the video '*The Long Road to Swedenborg Gardens*', a recording of an in-person event with the author Iain Sinclair at Swedenborg Gardens in East London, with additional footage and archival material, the video was made public on YouTube in February and has since received over 1,500 views on YouTube.

SWEDENBORG RADIO

The Society is working on an ambitious long-term plan to produce podcasts, round-table discussions, interviews, audio artworks, readings, audio books and musical events for 'Swedenborg Radio'. More information regarding these plans will be forthcoming in the 2023 report.



'Spectres of the Imagination: Leibniz and the Idols of the Newtonian Tribe', a talk by Professor Rob Iliffe, was the Society's most successful Facebook posting for 2022.

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 £467,072 (2021: £984,571) and total resources expended for the year was £545,108 (2021: £471,707), resulting in a net deficit before investments and revaluations of £78,036 (2021: surplus of £512,864).

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 decreased by £686,930 (2021: increased by £936,425). 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 a deficit of £764,966 (2021: surplus of £43,455). Total funds at 31 December 2022 were £20,616,638 (2021: £21,381,604).

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.

—*Economic risk*

The majority of the Society's income is derived from its investment portfolio and its property. By the end of 2022, and following the effects of COVID-19 on the economy, the Society's investments dividend income has largely returned to pre-COVID levels.

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 2022 total unrestricted funds amounted to £20,518,254 (2021: £21,281,109). 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 2022 was £665,252 (2021: £686,379). This level of free reserves represents 361 days of operating costs (2021: 531 days). At the year end, free reserves includes £550,000 (2021: £617,000) 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 2022 was £4,584,751 (2021: £5,119,774).

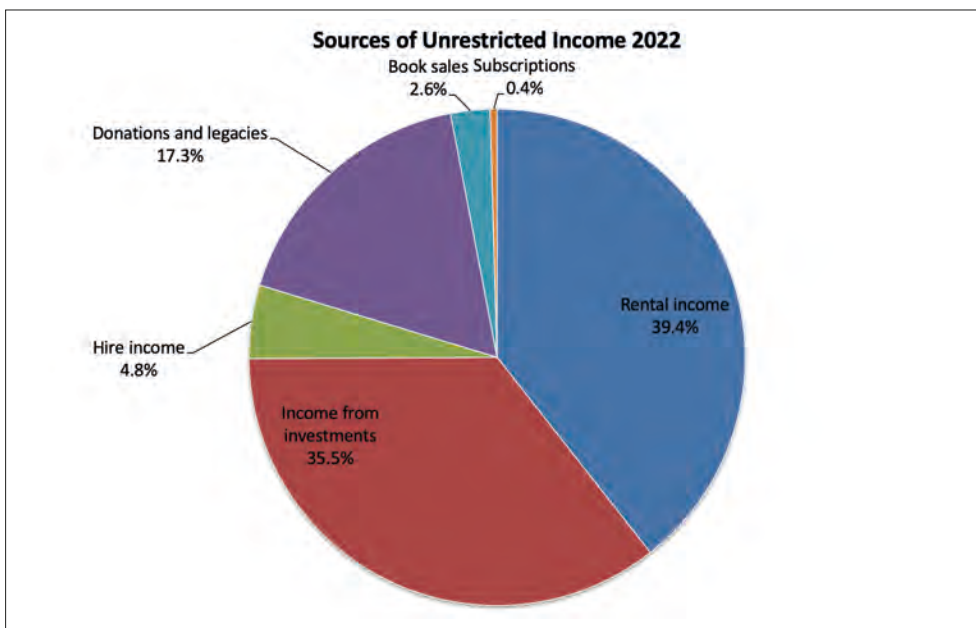
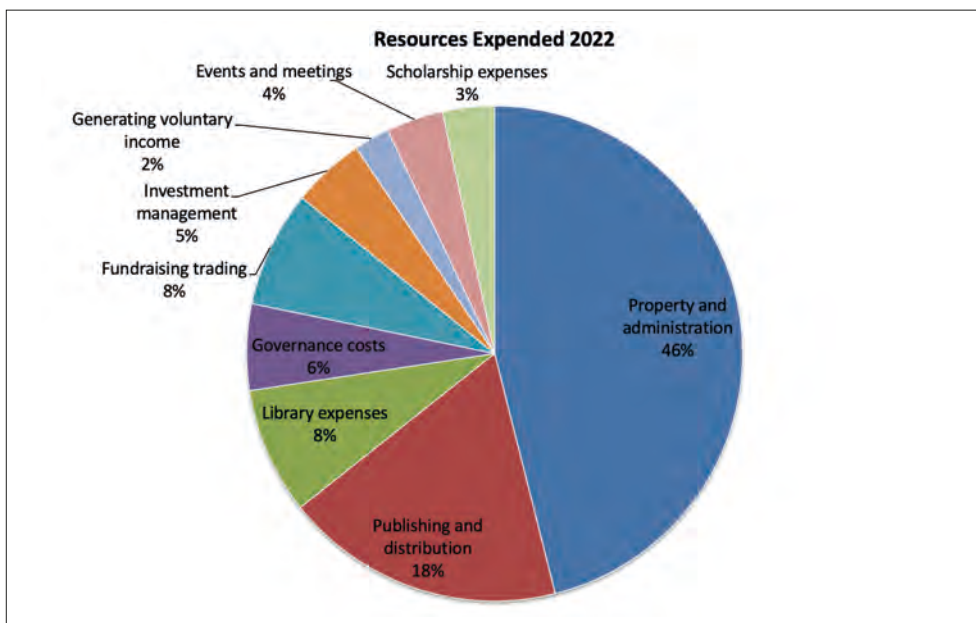
DONATIONS & LEGACIES

Donations and legacies are a vital source of income for the Society. During

2022 the Society received £13,745 in charitable donations and the following legacies:

Laura and Gudmund Boolsen £68,770

The Society did not engage in material fundraising from the public in the year to 31 December 2022.



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 & 2022 COUNCIL ELECTION

The Society's 212th Annual General Meeting was held at Swedenborg House and broadcast via Zoom on 25 July 2022. During the meeting Alec Morley and Nigel Sutton were elected as trustees. In addition to the usual business of the meeting, short presentations were given by the Treasurer Erica Wyncoll, the Chair, Alan Lewin, Executive Director Stephen McNeilly and Archivist and Librarian Alex Murray.

MEMBERS OF THE COUNCIL DURING 2022

Chair: Alan Lewin; Hon. Treasurer: Erica Wyncoll; Andrew Bentley; Revd Alan Cowley, MDiv; Clare Cumberlidge; Erika Heilman; Dr Kristin King; Rufus Moore, MA; Alec Morley, MA (elected to the Council on 25 July 2022); Dr Bridget Smith; Nigel Sutton (elected to the Council on 25 July 2022). 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 Director and 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. Simran Hussain was appointed on a part-time basis as Publishing Assistant. Lolita Sobolyova continued in her part-time role as Concierge. 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 2022 our dedicated team of volunteers were: Jude Hayes, Simran Hussain, David Lister, Nathan Medhurst, Lolita Sobolyova and Daniel Theo Woodford. 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 2022 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.

This report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

By Order of the Council

Alan Lewin (Chairperson)

A handwritten signature in black ink, consisting of a stylized capital letter 'A' followed by a horizontal line that extends to the right and then curves slightly upwards at the end.



FINANCIAL
STATEMENTS

A WORK OF
JOHN FLAXMAN R.A.

INDEPENDENT AUDITOR'S REPORT

Opinion

We have audited the financial statements of The Swedenborg Society (the 'charitable company') for the year ended 31 December 2022 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 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; 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 authorised for issue.

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

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 Wicks
Senior Statutory Auditor

WMT.

For and on behalf of WMT
Chartered Accountants and Statutory Auditors
4 Beaconsfield Road
St Albans
Hertfordshire
AL1 3RD

Date 28 June 2023

STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING THE INCOME AND EXPENDITURE
ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	Unrestricted Funds	Restricted Funds	Endow-ment Funds	Total 2022	Unrestricted Funds	Restricted Funds	Endow-ment Funds	Total 2021
		£	£	£	£	£	£	£	£
Income	1								
Donations and legacies	6	82,828	-	-	82,828	617,094	100	-	617,194
Charitable activities:									
Book sales		11,986	-	-	11,986	13,572	-	-	13,572
Other trading activities - hire income		22,393	-	-	22,393	8,930	-	-	8,930
Investments	7	349,311	-	554	349,865	343,224	-	554	343,778
Government grants	8	-	-	-	-	1,097	-	-	1,097
Total		466,518	0	554	467,072	983,917	100	554	984,571
Expenditure	1								
Raising funds:									
Cost of generating voluntary income		12,666	-	-	12,666	12,454	-	-	12,454
Fundraising trading and other costs	9	41,453	-	-	41,453	29,680	-	-	29,680
Investment management costs	10	36,650	-	41	36,691	33,895	-	44	33,939
Charitable activities	11	454,298	0	-	454,298	395,534	100	-	395,634
Total		545,067	0	41	545,108	471,563	100	44	471,707
Net gains/(losses) on investments									
Realized gains/(losses) on investments		(11,706)	-	-	(11,706)	5,219	-	-	5,219
Unrealized gains (losses) on investment assets	15	(673,113)	-	(2,111)	(675,224)	932,275	-	(1,069)	931,206
		(684,819)	-	(2,111)	(686,930)	937,494	-	(1,069)	936,425
Net income/(expenditure) before transfers		(763,368)	-	(1,598)	(764,966)	1,449,848	-	(559)	1,449,289
Transfers between funds		513	-	(513)	-	510	-	(510)	-
Net incoming/(out-going) resources before other recognized gains and losses		(762,855)	-	(2,111)	(764,966)	1,450,358	-	(1,069)	1,449,289
Net movement in funds		(762,855)	-	(2,111)	(764,966)	1,450,358	-	(1,069)	1,449,289
Fund balances at 1 January 2022		21,281,109	88,000	12,495	21,381,604	19,830,751	88,000	13,564	19,932,315
Fund balances at 31 December 2022		20,518,254	88,000	10,384	20,616,638	21,281,109	88,000	12,495	21,381,604

The notes numbered 1 to 24 form part of these financial statements

BALANCE SHEET AS AT 31 DECEMBER 2022

	Notes	2022		2021	
		£	£	£	£
Fixed Assets					
Tangible assets	1, 13		7,351,333		7,289,253
Heritage assets	13		342,410		342,410
Investment property	14		5,708,000		5,749,600
Investments	15		6,549,643		7,313,962
			<u>19,951,386</u>		<u>20,695,225</u>
Current Assets					
Stocks			100		100
Debtors	16		727,436		655,101
Cash at bank and in hand			107,093		191,832
			<u>834,629</u>		<u>847,033</u>
Creditors					
Amounts falling due within one year	17		(145,210)		(126,487)
Net Current Assets					
			<u>689,419</u>		<u>720,546</u>
Creditors falling due after one year	18		(24,167)		(34,167)
Net Assets					
			<u>20,616,638</u>		<u>21,381,604</u>
The funds of the charity					
Endowment funds	19		10,384		12,495
Unrestricted income funds					
General fund	20		2,720,604		2,948,436
Capital investment reserve	21		4,584,751		5,119,774
Scholarship reserve	21		-		-
Freehold property revaluation reserve	22		12,970,499		12,970,499
Heritage asset revaluation reserve	22		242,400		242,400
Restricted funds					
Heritage asset fund	23		88,000		88,000
Total Funds					
	24		<u>20,616,638</u>		<u>21,381,604</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 8 June 2023 and signed on its behalf by Alan Lewin Chair of the Council

The notes numbered 1 to 24 form part of these financial statements
Charity Registration No: 209172
Company Registration No: 00209822



STATEMENT OF CASH FLOWS FOR THE YEAR
ENDED 31 DECEMBER 2022

	Total 2022	Total 2021
	£	£
Cash used in operating activities		
Net cash used in operating activities	(460,497)	(416,020)
Cash flows from investing activities:		
Dividends, interest and rents from investments	349,865	343,778
Purchase of fixed assets	(41,494)	(33,204)
Acquisition cost of investments	(238,213)	(409,497)
Disposal proceeds of investments	315,600	273,220
Net cash provided by investing activities	385,758	174,297
Cash inflow/(outflow) from borrowings	(10,000)	(5,833)
Net cash provided by financing activities	(10,000)	(5,833)
Change in cash and cash equivalents in the year	(84,739)	(247,556)
Cash and cash equivalents at 1 January	191,832	439,388
Cash and cash equivalents at 31 December	107,093	191,382
Reconciliation of net income to net cash flow from operating activities:		
Net income/(expenditure) for the year	(764,966)	1,449,289
Depreciation charges and profit or loss on disposals	21,016	14,144
Realized and unrealized losses/(gains) on investments	686,930	(936,425)
Dividends, interest and rents from investments	(349,865)	(343,778)
(Increase)/decrease in debtors	(72,335)	(580,949)
Increase/(decrease) in creditors	18,723	(18,301)
Net cash provided by /(used in) operating activities	(460,497)	(416,020)
Analysis of cash and cash equivalents		
Cash in hand	107,093	191,832
Total cash and cash equivalents	107,093	191,832

NOTES TO THE STATEMENT OF CASH FLOWS FOR THE YEAR
ENDED 31 DECEMBER 2022

	Total 2022	Total 2021
	£	£
Reconciliation of net cash flow to movement in net funds		
Change in cash and cash equivalents in the year	(84,739)	(247,556)
Cash (outflow)/inflow from (decrease)/increase in debt	10,000	5,833
Change in net funds for the year	<u>(74,739)</u>	<u>(241,723)</u>
Net funds at 1 January	147,665	389,388
Net funds at 31 December	<u>72,926</u>	<u>147,665</u>

Analysis of changes in net funds

	At 1 January 2022	Cash flows	Non-cash changes	At 31 December 2022
Cash in hand and at bank	191,832	(84,739)	-	107,093
Debt due within 1 year	(10,000)	-	-	(10,000)
Debt due after 1 year	(34,167)	10,000	-	(24,167)
Total	<u>147,665</u>	<u>74,739</u>	<u>-</u>	<u>72,926</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 80.7%
Trading costs 19.3%

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 cost 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 trustees 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. Note 14 describes the factors considered in the valuation of the property and the allocation between freehold property and investment property

—the valuation of the heritage assets. Note 13 gives details of the external valuation of the heritage assets.

—the recognition and valuation of legacies that are notified to the Society but the final value is not yet known. Note 16 describes the method of valuation of legacies receivable, and amounts recognized through the Statement of Financial Activities for the year.

2. LEGAL STATUS OF THE SOCIETY

The Swedenborg 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	2022	2021
	£	£
The net movement in funds for the period is stated after charging:		
Auditor's remuneration	<u>10,000</u>	<u>15,250</u>

5. EMPLOYEE INFORMATION AND RELATED PARTY TRANSACTIONS

	2022	2021
	£	£
Staff costs:		
Wages and salaries	214,410	203,725
Social security costs	14,065	14,342
Pension contributions	<u>12,339</u>	<u>12,375</u>
	<u>240,814</u>	<u>230,442</u>

The average number of employees during the period was 9 (2021: 8). No employees (2021: no employees) earned in excess of £60,000.

4 Council Members received reimbursement of travel expenses amounting to £3,789 during the year (2021: £nil to 0 members). Nothing was owed (2021: £nil) to a trustee at the year end.

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 £70,867 (2021: £70,536). There are no related party transactions in the year that require disclosure.

6. INCOME FROM DONATIONS AND LEGACIES

	2022	2021
	£	£
Donations	13,745	5,764
Subscriptions	2,083	1,130
Legacies	<u>67,000</u>	<u>610,300</u>
	<u>82,828</u>	<u>617,194</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

	2022	2021
	£	£
Rental income	155,015	160,925
Service charges receivable	29,013	22,960
Interest and dividends receivable	<u>165,837</u>	<u>159,893</u>
	<u>349,865</u>	<u>343,778</u>

8. GOVERNMENT GRANTS

	2022	2021
	£	£
Coronavirus job retention scheme	-	576
Interest free period of bounce back loan	<u>-</u>	<u>521</u>
	<u>-</u>	<u>1,097</u>

8. GOVERNMENT GRANTS (CONTINUED)

In the prior year 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

	2022	2021
	£	£
Wages and salaries	9,650	10,085
Property costs	23,850	15,635
Administration	3,897	1,217
Depreciation	4,056	2,744
	<u>41,453</u>	<u>29,680</u>

10. INVESTMENT MANAGEMENT COSTS

	2022	2021
	£	£
Portfolio management	25,859	25,887
Property professional fees	10,832	8,052
	<u>36,691</u>	<u>33,939</u>

11. CHARITABLE ACTIVITIES

	2022	2021
	£	£
Lectures and meetings	6,967	1,411
Education and outreach	522	1,994
Publishing and distribution:		
Printing and binding	58,473	77,581
Books purchased for resale	999	1,429
Revision and translation	40,009	34,742
Property, shop and stock room expenses	240,302	175,443
Events	12,761	12,582
Library and catalogue expenses	45,128	33,708
Scholarship expenses	18,450	26,201
Governance costs	30,687	30,543
	<u>454,298</u>	<u>395,634</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 £10,000 (2021: £15,250) in respect of audit fees.

Included in total expenditure is £74,271 (2021: £44,677) relating to the ongoing refurbishment of Swedenborg House.

12. SUPPORT COSTS	2022	2021
	£	£
Premises		
Repairs and maintenance	16,708	5,930
Building works	74,271	44,677
Office operating costs	86,699	69,702
Support staff salaries	37,106	32,683
Office salaries	50,066	49,814
Audit fees	10,000	15,250
Accountancy services	814	912
	<u>275,664</u>	<u>218,968</u>
Allocation of support costs:		
Costs of generating voluntary income	12,517	12,454
Fundraising, trading and other costs	41,453	29,680
Expenditure on charitable activities	<u>221,694</u>	<u>176,834</u>
	<u>275,664</u>	<u>218,968</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

Cost / valuation	Freehold Land and Buildings	Fixtures, Fittings and Equipment	Total
	£	£	£
At 1 January 2022	7,250,400	117,988	7,368,388
Additions	-	41,494	41,494
Transfer from investment property	41,600	-	41,600
Disposals	-	-	-
At 31 December 2022	<u>7,292,000</u>	<u>159,482</u>	<u>7,451,482</u>
Depreciation			
At 1 January 2022	-	79,135	79,135
Charge for the year	-	21,016	21,016
On disposals	-	-	-
At 31 December 2022	<u>-</u>	<u>100,151</u>	<u>100,151</u>
Net book value			
At 31 December 2022	<u>7,292,000</u>	<u>59,331</u>	<u>7,351,331</u>
At 31 December 2021	<u>7,250,400</u>	<u>38,853</u>	<u>7,289,253</u>

13. TANGIBLE FIXED ASSETS (CONTINUED)

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

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.

	Heritage Assets
Cost	£
At 1 January & 31 December 2022	342,410
Net book value	
At 31 December 2022	342,410
At 31 December 2021	342,410

Heritage assets additions

	2022	2021	2020	2019	2018
	£	£	£	£	£
Heritage assets donated	0	0	0	0	0
Heritage assets purchased	0	0	0	0	11,910
	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>11,910</u>

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 2022. 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	2022	2021
	£	£
At 1 January 2022	5,749,600	6,372,600
Transfer to freehold property	<u>(41,600)</u>	<u>(623,000)</u>
At 31 December 2022	<u>5,708,000</u>	<u>5,749,600</u>

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

	2022	2021
	£	£
Market value at 1 January	7,313,962	6,241,260
Disposals at market value	(327,308)	(268,001)
Acquisitions at cost	<u>238,213</u>	<u>409,497</u>
	7,224,867	6,382,756
Unrealized gains	<u>(675,224)</u>	<u>931,206</u>
Market value at 31 December	<u>6,549,643</u>	<u>7,313,962</u>
Historical cost at 31 December	<u>4,121,011</u>	<u>4,028,495</u>

The following investments comprised more than 5% of the investment fund at valuation at 31 December 2022:

Findlay Park LLP American Fund	£530,125
SPDR S&P500 ETF Trust	£558,050

	2022	2021
	£	£
Analysis of investments held		
Fixed interest - UK	497,798	581,410
Fixed interest - Non UK	78,591	81,617
Equities - UK	2,244,852	2,593,305
Equities - Non UK	3,476,151	3,780,963
Absolute return funds	<u>252,251</u>	<u>276,9667</u>
	<u>6,549,643</u>	<u>7,313,962</u>

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

16. DEBTORS

	2022	2021
	£	£
Trade debtors	39,538	12,284
Other debtors	1,856	3,330
Prepayments and accrued income	<u>686,042</u>	<u>639,487</u>
	<u>727,436</u>	<u>655,101</u>

Included in prepayments and accrued income is an amount of £34,469 (2021: £12,284) due after more than one year.

Prepayments includes an amount relating to a legacy notified to the Society but not yet received in full. The final value of the legacy is uncertain as it is contingent on the sale of assets and completion of the probate process by the executor. Based on information received from the executor, the trustees consider that this legacy is an asset with a carrying value of £550,000 (2021: £600,000). During the year, an interim distribution of £50,000 (2021: £nil) was received from the executor.

17. CREDITORS DUE IN LESS THAN 1 YEAR

	2022	2021
	£	£
Bounce back loan	10,000	10,000
Trade creditors	9,475	5,094
Other creditors	62,208	62,455
Accruals and deferred income	<u>63,527</u>	<u>48,938</u>
	<u>145,210</u>	<u>126,487</u>

Deferred income

	2022	2021
	£	£
Deferred income as at 1 January	1,300	-
Released during the year	(1,300)	-
Deferred during the year	<u>2,255</u>	<u>1,300</u>
Deferred income as at 31 December	<u>2,255</u>	<u>1,300</u>

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

18. CREDITORS DUE IN GREATER THAN 1 YEAR

	2022	2021
	£	£
Bounce back loan	<u>24,167</u>	<u>34,167</u>

The bounce back loan is repayable as follows:

	2022	2021
	£	£
Within one year	10,000	10,000
Between one and two years	10,000	10,000
Between two and five years	<u>14,167</u>	<u>24,167</u>
	<u>34,167</u>	<u>44,167</u>

The Bounce back loan is unsecured and has a fixed interest rate of 2.5% per year. Interest paid in the year was £648 (2021: £648).

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 1.1.22	Net incoming resources	Gains and transfers	Balances 31.12.22
	£	£	£	£
Endowment fund	<u>12,495</u>	<u>513</u>	<u>(2,624)</u>	<u>10,384</u>

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

19. ENDOWMENTS (CONTINUED)

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

20. GENERAL FUND

	2022	2021
	£	£
Balance at 1 January	2,948,436	2,231,712
Net incoming resources per SOFA	(763,368)	1,449,848
Resources expended charged to designated funds	-	17,258
Transfer from/(to) capital investment reserve	535,023	(750,892)
Transfer from endowment fund	513	510
Balance at 31 December	<u>2,720,604</u>	<u>2,948,436</u>

21. DESIGNATED FUNDS

	Balances 1.1.22	Net resources expended	Gains and transfers	Balances 31.12.22
	£	£	£	£
Capital investment reserve	5,119,774	-	(535,023)	4,584,751
Scholarship reserve	-	-	-	-

	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)	-	-

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>	2022	2021
	£	£
As at 1 January 2022	12,970,499	12,970,499
Revaluation	-	-
Reserve at 31 December 2022	<u>12,970,499</u>	<u>12,970,499</u>
<u>Analysis of reserve</u>		
Land and buildings	7,277,154	7,235,554
Investment property	5,693,345	5,734,945
	<u>12,970,499</u>	<u>12,970,499</u>

22. REVALUATION RESERVES (CONTINUED)

<u>Heritage asset revaluation reserve</u>	2022	2021
	£	£
At 1 January & 31 December 2022	<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 1.1.22	Net incoming resources	Gains and transfers	Balances 31.12.22
	£	£	£	£
Heritage asset	88,000	-	-	88,000

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

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.

24. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds 2022	Restricted Funds 2022	Endowment Funds 2022	Total Funds 2022
	£	£	£	£
Tangible fixed assets	7,605,743	88,000	-	7,693,743
Investment property	5,708,000	-	-	5,708,000
Investments	6,539,259	-	10,384	6,549,643
Current assets	834,629	-	-	834,629
Current liabilities	(145,210)	-	-	(145,210)
Long-term liabilities	(24,167)	-	-	(24,167)
Total net assets	<u>20,518,254</u>	<u>88,000</u>	<u>10,384</u>	<u>20,616,638</u>
Unrealized gains/(losses) included in above:				
On tangible fixed assets	13,212,899	-	-	13,212,899
On investment assets (see note below)	2,428,064	-	568	2,428,632

24. ANALYSIS OF NET ASSETS BETWEEN FUNDS (CONTINUED)

Reconciliation of movements in unrealized gains on investment assets

	Unrestricted Funds 2022	Restricted Funds 2022	Endowment Funds 2022	Total Funds 2022
	£	£	£	£
Unrealized gains at 1 January 2022	3,282,788	-	2,679	3,285,467
Net gains/(losses) arising on revaluations	(866,430)	-	(2,111)	(868,541)
(Gains)/losses realized on disposals	11,706	-	-	11,706
Unrealized gains at 31 December 2022	<u>2,428,064</u>	<u>-</u>	<u>568</u>	<u>2,428,632</u>

	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	<u>21,281,109</u>	<u>88,000</u>	<u>12,495</u>	<u>21,381,604</u>
Unrealized gains/(losses) included in above:				
On tangible fixed assets	13,212,899	-	-	13,212,899
On investment assets (see note below)	<u>3,282,788</u>	<u>-</u>	<u>2,679</u>	<u>3,285,467</u>

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	917,955	-	(1,069)	916,886
(Gains)/losses realized on disposals	(5,219)	-	-	(5,219)
Unrealized gains at 31 December 2021	<u>3,282,788</u>	<u>-</u>	<u>2,679</u>	<u>3,285,467</u>

1833

HERALD OF TRUTH

OR NORTHERN REPOSITORY

HERALD
OF
TRUTH
1833

and
misc.
translations
&
pamphlets

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OBJECTS OF
THE SOCIETY

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.

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IMAGE CREDITS

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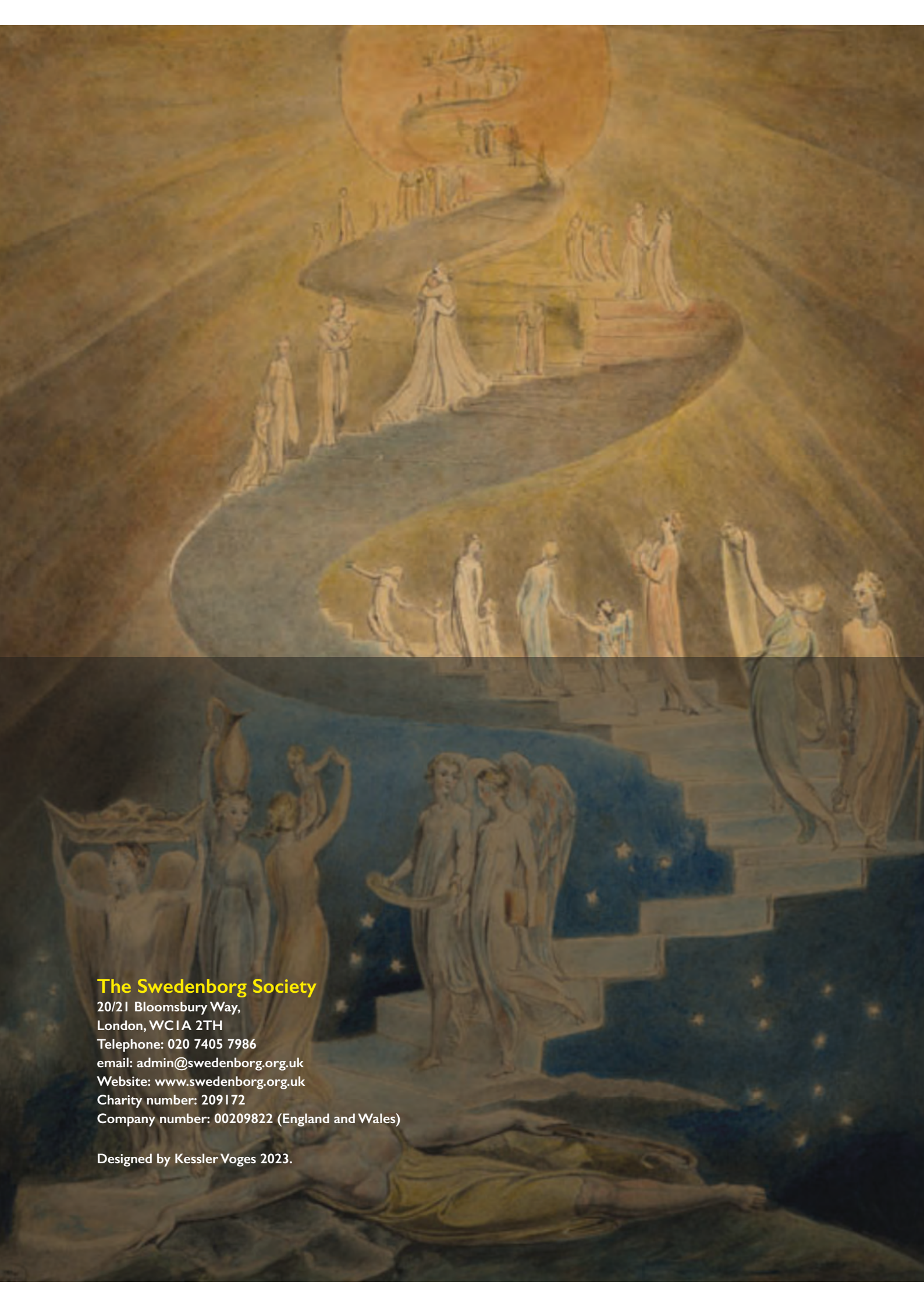
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