

HEARTBEAT INTERNATIONAL MISSIONS

Report and Accounts

Year ended 31 March 2021

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Heartbeat International Missions
Trustees' Annual Report for the Year Ended 31 March 2021

Company Information

Charity Name:	Heartbeat International Missions
Directors/Trustees:	Rev Claude Bovell Rev David Wade Mrs Doreen Wade
Governing Document:	Memorandum and Articles of Association dated 20 July 1992
Charity Commission No:	1017823
Company Registration No	02732726
Registered Office and Operational Address:	Clemence Hall Brisbane Street Camberwell, London SE5 7NL
Accountants:	AA Matthew & Co Newspring House 3, Worcester Avenue Old Swan Liverpool L13 9AZ
Bankers:	Barclays Bank Plc 2 Victoria Street London SW1H 0ND

Heartbeat International Missions Trustees' Annual Report for the Year Ended 31 March 2021

Objects of the charity

Our Charity's purposes as set out in the objects contained in the company's memorandum of association are :

The advancement of Christian religion and to relieve poverty and sickness in accordance with Christian principles in the United Kingdom and in such other parts of the world as the Trustees may from time to time think fit.

The aims of our charity are to promote christian values, education and training, preserve and protect good health by providing facilities in the interest of social welfare for recreation and other leisure time occupation with the object of improving the condition of life for the inhabitants within the county of London. We aim to address social exclusion by continuing to be actively involved in Neighbourhood Renewal and Community Regeneration through social and community action implementing and developing community initiatives.

Ensuring Our Work Delivers Our Aims

We review our aims, objectives and activities each year. This review looks at what we achieved and the outcomes of our work in the previous 12 months. The review looks at the success of each key activity and the benefits they have brought to those groups of people we are set up to help. The review also helps us ensure our aims, objectives and activities remained focused on our stated purposes. We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

The Focus of Our Work

Our main objectives for the year continued to be the advancement of the Christian religion and the relief of poverty and sickness. The strategies we used to meet these objectives included:

1. Provision of Weekly Church Services on Sunday to minister to the physical, spiritual and material needs of the congregants.
2. Provision of Special Events and Meetings to meet the specific needs of target groups in the Church such as Men, Women, Youth and Children.
3. Focusing on the Material needs of certain members undergoing difficult financial situations.
4. Working with other Christian agencies and Churches in London to advance the preaching of the Gospel.
5. Provision of Pastoral Care for Congregants and other members of the community
6. Missionary and Outreach Work
7. Community building and youth work delivery

How Our Activities Deliver Public Benefit

Our main activities and who we try to help are described below. All our charitable activities focus on the advancement of the Christian religion and the relief of poverty and sickness.

Heartbeat International Missions
Trustees' Annual Report for the Year Ended 31 March 2021

Who used and benefited from our Services?

Our Church Services are presented with both the regular congregant and the visitor or seeker in mind. We minister to the physical, mental and spiritual needs of the whole man in our services giving specific consideration to the seekers or new comers in our midst who may not necessarily have a church background and as such may not understand the processes and procedures of Christianity. We have also helped relieve poverty and hardship amongst both regular and irregular congregants who are suffering from a period of financial hardship due to unemployment and lack of financial resources. These activities are yet to take off.

Financial Review

The trustees approve an annual budget and give regular attention to financial results, variance from budgets and cash flow. Income was principally derived from the generous gifts and voluntary support of members of the church.

For the year, the charity's income (including recoveries of gift aid) was £68,162 (2020: £90,189) and its expenditure was £68,363 (2020: £84,301), which resulted in a Deficit of £201 (2020: surplus of £5,888).

The trustees have considered the church's current financial position and projections for the coming 12 months. The trustees are satisfied that the church is and will remain solvent through that period.

Principal Funding Sources

The principal funding sources for the charity are currently by way of Donations and Gifts from congregants through the offering basket passed during Church services and direct bank transfers.

Reserves Policy

The Board of Trustees has examined the Charity's requirements for reserves in light of the main risks to the organisation. It has established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets held by the charity should be between 3 and 6 months of the expenditure.

The expenditure for Year ended 31st March, 2021 is £68,363 and therefore the targeted reserves should be between £17,091 and £34,182 in general funds. The reserves are needed to meet the working capital requirements of the charity and the trustees are confident that at this level they would be able to continue the current activities of the Charity in the event of a significant drop in funding. This general reserve policy has not been met this year as in previous years.

Plans for Future Periods

The Charity plans continuing the activities outlined above in the forthcoming years subject to satisfactory funding arrangements.

We will also continue to review our general processes, activities and staffing to ensure we are meeting the current needs of the church and, in so far as we can, the city.

Heartbeat International Missions
Trustees' Annual Report for the Year Ended 31 March 2021

The Charity and Covid-19

The covid-19 pandemic has had a profound impact on Heatbeat International Missions since the introduction of control measures in March 2020. The Charity has had to adapt its operating model and religious practices to cope with a physically dispersed congregation. These adjustments were most acute for our congregation, who are primarily from disadvantaged and low-income backgrounds, including millennials and senior citizens.

The effect of the pandemic has necessitated significant investment in digital infrastructure to enable smooth running of church operations to meet congregational needs.

The implications on Church life have become most severe in the below areas:

- a. Inability to physically visit congregation members at hospitals and those in care;
- b. Cancellation of face-to-face worship services, including weddings, festivals and funerals;
- c. Cancellation of missions and pilgrimages;
- d. Deterioration in mental health and wellbeing of those in isolation, particularly elderly congregation members;
- e. Diminished sense of community and engagement with worship.

As we begin to emerge from an extended period of sheltering and social distancing, there are residual concerns about attendance, engagement and income.

We have set out below interventions undertaken to mitigate the impact of the pandemic on worship, income and community engagement:

- a. Provision of Hybrid Services: Church services, programs and teachings have been delivered online since restrictions were put in place by the government. However, during the period of relaxed restrictions, the charity operated with limited capacity and therefore continued to provide online services simultaneously.
- b. We broadcast from the church building and other locations using collaboration tools (Zoom) and social media platforms (Youtube, Facebook, Twitter and Instagram).
- c. Sensitization of church members on use of online platforms to make donations.

Heartbeat International Missions Trustees' Annual Report for the Year Ended 31 March 2021

Structure, Governance and Management

Governing Document

The Organisation is a charitable company limited by guarantee, incorporated on 20th July 1992 and registered as a charity on 1st March 1993. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company wound up members are required to contribute an amount not exceeding £10.

Recruitment and Appointment of Trustees

The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles are known as trustees. Under the requirements of the Memorandum and Articles of Association the trustees are elected to serve for a period of three years after which they must be re-elected at the next Annual General Meeting.

Due to the nature of Church work, trustees appointed have been selected on the basis of their faith, strength of character, skills set in the area of business management and growth and commitment to the vision of the charity.

Trustees Induction and Training

Most trustees are already familiar with the practical work of the charity. Additionally new trustees would be invited as required and encouraged to attend a series of short training sessions to familiarise themselves with the charity and the context within which it operates. These sessions would be jointly led by the Chair of Trustees and the Chief Executive or Senior Pastor of the Charity and cover:

- ☐ The Obligations of Trustees
- ☐ The Main documents which set out the operational framework for the charity including the Memorandum and Articles.
- ☐ Resourcing and the current financial position as set out in the latest published accounts
- ☐ Future plans and objectives

A Question & Answer pack would be prepared which draws information from various Charity Commission publications signposted through the Commission's guide "the Essential Trustee" as a follow up to these sessions. This will be distributed to all new trustees along with the Memorandum and Articles and the latest financial statements.

Risk Statement

The trustees recognise the importance of assessing and managing risk associated with the charity's objectives. The process of identifying risk is on-going and is an essential part of the work of the trustees and management Team. The charity has a set of comprehensive policy and procedure documents in place to ensure on-going identification and management of foreseeable risks.

Financial risk is mitigated through the adoption of comprehensive budgeting and reporting processes. Policy documents relating to risk and compliance issues are reviewed and updated annually. Current policies include:

1. Safeguarding children and vulnerable adults
2. Health and safety
3. Equal opportunities
4. Purchasing
5. Fire safety and evacuation
6. Employment including complaints and disciplinary issues
7. Privacy and data protection
8. Complaints
9. Finance Processes
10. Conflict of Interest

The trustees and staff have been aware of their responsibilities with regard to the new GDPR regulations and action has been taken to ensure compliance.

Heartbeat International Missions Trustees' Annual Report for the Year Ended 31 March 2021

Organisation

Heartbeat International Missions is governed by a Board of Trustees elected to serve the charity and run its affairs. Annually the Board reviews the range of skills it has available and uses its power of co-option to ensure that gaps are filled. There are a number of other criteria that a trustee must meet.

The Board of Trustees are assisted by the Department leaders. There are two trustees on the Board of Leaders.

The Board of Trustees meet quarterly and are responsible for the strategic direction and policy of the Charity. A scheme of delegation is in place and day to day responsibility for the provision of the services rest with the Senior Pastor who is also the Chief Executive. He is ably assisted by an administration staff who implement day to day operations. The administrative team continue to develop their skills and working practices in line with good practice.

Charity law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable trust as at the balance sheet date and of its incoming resources and applications of resources, including income and expenditure, for the financial year. In preparing those financial statements the Trustees should follow best practice and:

- o Select suitable accounting policies and then apply them consistently;
- o Make judgements and estimates that are reasonable and prudent
- o Prepare the financial statements on the on going basis unless it is in appropriate to presume that the charity will continue in business.

The Trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enables them to ensure that the financial statements comply with Charity Acts of 2006 and 2011. The Trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Members of the Board of Trustees

Members of the Board of Trustees, and trustees for the purpose of charity law, who served during the year and up to the date of this report are set out on page 1.

In accordance with charity law, as trustees, we certify that:

So far as we are aware, there is no relevant information of which the company's accountants are unaware; and as the directors of the company we have taken all steps that we ought to have taken in order to make ourselves aware of any relevant information and to establish that the Charity's accountants are aware of that information.

This report has been prepared by the Order of Trustees:

Rev David Wade
Director/Trustee

28th December, 2021

Heartbeat International Missions
Independent examiner's report to the trustees of Heartbeat International Missions
for the Year Ended 31 March 2021

I report to the charity trustees on my examination of the accounts of Heartbeat International Missions for the year ended 31 March 2021 on pages 8 to 16 following, which have been prepared on the basis of the accounting policies set out on pages 11 and 12.

Responsibilities and basis of report

The trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The Charity's gross income did not exceed £250,000 and I am qualified to undertake the examination by being a qualified member of the Association of Accounting Technicians.

Having satisfied myself that the accounts of the Charity are not required to be audited section 144 of the Charities Act 2011 and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

The Charity's gross income did not exceed £250,000 therefore our examiner need not be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a Fellow of the Association of Accounting Technicians, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Charity as required by section section 130 of the Charities Act 2011;
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of 2011 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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



Mr Matthew Okuboyejo FCA, MAAT
Association of Accounting Technicians

AA Matthew & Co
Newspring House
3, Worcester Avenue
Old Swan
Liverpool
L13 9AZ

28th December, 2021

Heartbeat International Missions
Statement of Financial Activities (including Income and Expenditure Account)
for the Year Ended 31 March 2021

		2021		2021	2020
		Unrestricted Funds £	Restricted Funds £	Total Funds £	Total Funds £
	Notes				
Incoming resources					
Incoming resources from generated funds:					
<i>Voluntary Income:</i>					
Donations and Offerings	3	46,687	-	46,687	64,175
Gift Aid Tax Reclaim		-		-	5,909
<i>Activities for generating funds:</i>					
Building Hire	4	19,200		19,200	20,105
Insurance Claim	4	1,982		1,982	-
		<u>67,869</u>	<u>-</u>	<u>67,869</u>	<u>90,189</u>
Total incoming resources					
Resources expended					
Cost of generating funds					
Costs of generating voluntary income	5	64,104	-	64,104	74,978
Charity activities	6	2,809	-	2,809	7,873
Governance Costs	7	1,450	-	1,450	1,450
Total resources expended		<u>68,363</u>	<u>-</u>	<u>68,363</u>	<u>84,301</u>
Net Incoming resources before other recognised gains					
		(494)	-		5,888
Other recognised gains-asset sale	4	293		293	-
Net movement in funds		<u>(201)</u>	<u>-</u>		<u>5,888</u>
Reconciliation of Funds					
Total funds brought forward		542,276	-	542,276	536,438
Total funds carried forward		<u>542,075</u>	<u>-</u>	<u>542,075</u>	<u>542,326</u>

There were no recognised gains or losses for the period other than those included in the Statement of Financial Activities.

All Income and expenditure derive from continuing operations.

The statement of financial activities also complies with the requirements for an income and expenditure account required by the Charities Act 2011.

The notes on pages 11 to 16 form part of these financial statements.

Heartbeat International Missions
Balance Sheet as at 31 March 2021

	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	10	572,343	588,684
Currents assets			
Debtors	13	7,921	7,921
Cash at bank and in hand	15	<u>10,565</u>	<u>1,030</u>
		18,486	8,951
Creditors: amounts falling due within one year	11	<u>(11,254)</u>	<u>(3,372)</u>
Net Current Assets		<u>7,232</u>	<u>5,579</u>
Creditors: amounts falling due after one year	12	(37,500)	(51,987)
Net Assets		<u>542,075</u>	<u>542,276</u>
Unrestricted funds			
General Funds	17	542,075	542,276
Total Funds		<u>542,075</u>	<u>542,276</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th April 2021

Responsibilities of Directors/trustees:

- a. The members have not required the company to obtain an audit of its financial statements for the year ended 30th April 2021 in accordance with Section 476 of the Companies Act 2006. However, in accordance with Section 145 of the Charities Act 2011, the accounts have been examined by an independent examiner whose report forms part of this document.
- b. The directors/trustees acknowledge their responsibilities for complying with the requirements of the companies Act with respect to accounting records and the preparation of accounts.

The Financial Statements were approved by the board on 5th January 2022 and were signed on it's behalf by:

Rev David Wade
Director/Trustee

The notes on pages 11 to 16 form part of these financial statements.

Heartbeat International Missions
Cash Flow Statement
for the Year Ended 31 March 2021

	Note	2021 £	2020 £
Cashflows from operating activities:			
Net cash provided by (use in) operating activities	A	<u>9,135</u>	<u>4,691</u>
Cashflows from investing activities:			
Net cash provided by (use in) investing activities	B	<u>400</u> 400	<u>(3,752)</u> (3,752)
Cashflows from financing activities:			
Net cash provided by (use in) financing activities		<u> </u>	<u> </u>
Change in cash and equivalents in the reporting period		<u>9,535</u>	<u>939</u>
Cash and equivalents at the beginning of the year	C	1,030	91
Cash and equivalents at the end of the year	C	<u><u>10,565</u></u>	<u><u>1,030</u></u>

NOTES TO THE CASH FLOW STATEMENT

Note A: Reconciliation of net income/(expenditure) to net cash flow from operating activities:

	2021 £	2020 £
Net income/(expenditure) for the reporting period (as per the statement of fi	(201)	5,888
Adjustments for:		
Depreciation Charges and provisions for impairment	16,234	16,701
(Profit)/Loss on Disposal of Assets	(293)	-
(Increase)/Decrease in debtors	-	(2,680)
Increase/(Decrease) in creditors	(6,605)	(15,218)
Net cash provided by (used in) operating activities	<u>9,135</u>	<u>4,691</u>

Note B: Reconciliation of net cash flow from Investing activities:

	2021 £	2020 £
(Purchase)/Sale of assets	400	(3,752)
Net cash provided by (used in) operating activities	<u>107</u>	<u>(3,752)</u>

Note C: Analysis of cash and cash equivalents

	2021 £	2020 £
Cash at bank with immediate access	10,565	1,030
	-	-
Total Cash and Cash equivalents	<u><u>10,565</u></u>	<u><u>1,030</u></u>

Heartbeat International Missions

Notes forming part of the financial statements for the year ended 31 March 2021

1. Statutory Information

The charity is a charitable company limited by guarantee and is incorporated in the United Kingdom. The Company's registered number and registered office address can be found on the Company Information page.

2. Accounting Policies

These financial statements are prepared on a going concern basis, under the historical cost convention

These financial statements have been prepared in accordance with the "Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) ("the Charities SORP"), with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland ("FRS 102"), with the Charities Act 2011. The charity meets the definition of a public benefit entity as set out in FRS 102.

The principles adopted in the preparation of the financial statements are set out below.

a). Going concern

The trustees (who are the charitable company's directors for the purposes of company law) have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements.

In particular the trustees have considered the charity's forecasts and projections and the possible implications should projected income and/or expenditure vary unexpectedly. The trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue to operate for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

b). Income

Income including investment income is recognised in the period in which the charity becomes entitled to receipt, the amount receivable can be measured with reasonable certainty, and receipt is probable. For the most part, income is generally recognised when it is received. Income is only deferred when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future period.

Income from donations and legacies includes:

- i). Voluntary income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when receivable.
- ii). Recoverable gift aid. This is recognised when the related donation is received. Gift aid that has not been recovered by the balance sheet date is included as a debtor.
- iii). Goods donated for distribution to beneficiaries are recognised as income when receivable at fair value (being an estimate of the amount it would cost to purchase those items).

The charity relies on volunteers to carry out many of its activities, particularly the work with the Church. However, in accordance with the SORP, the value of these services has not been included in these financial statements as they cannot be reliably measured.

When donated goods are distributed an expense in respect of those items is included in the Statement of Financial Activities. At the year end any goods that have not been distributed are recognised as stock.

Income from charitable activities represents income receivable from goods, services and facilities supplied in furtherance of the charity's charitable objects. It includes income from church retreats and other events and courses.

The charity has taken the view that it has only one charitable activity, namely the advancement of the Christian faith, and all income from donations, legacies and charitable activities is in respect of this one activity.

Heartbeat International Missions

Notes forming part of the financial statements for the year ended 31 March 2021

c). Expenditure

Expenditure, including irrecoverable VAT, is recognised when it is incurred or, if earlier, when a legal or constructive obligation for a payment arises provided that it is probable that settlement will be required and the amount of the obligation can be measured reliably.

The charity makes grants to other institutions and individuals to further its charitable objectives. Grants payable are recognised as constructive obligations arise, which is generally when the charity expresses a commitment to the recipient that can be measured reliably and then only to the extent that any conditions associated with the grant are outside of the control of the charity.

The Charities SORP requires charities with income over £500,000 to allocate costs to the various activities undertaken by the charity. The nature of the work of the charity is considered to be so integrated that the core charitable activity costs are considered to be for the one activity.

Governance costs, which are included in expenditure on charitable activities but are identified separately in the notes to the accounts, includes costs associated with the independent examination of the financial statements, compliance with Constitutional and statutory requirements and any other expenditure incurred on the strategic management of the charity.

d). Fund Accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. Restricted funds are donations which are to be used in accordance with specific restrictions imposed by donors; they include donations received from appeals for specific activities or projects.

e). Tangible Fixed assets

Fixed assets (excluding investments) are stated at cost less accumulated depreciation. The costs of minor additions or those costing below £1,000 are not capitalised. Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life, which in all cases is estimated at 4 years.

Investments held as fixed assets are revalued at mid market value at the balance sheet date and the gain or loss taken to the Statement of Financial Activities.

f). Stocks

Stocks of donated items held for distribution to beneficiaries are measured at fair value.

g). Pension Scheme arrangements

The charity does not operate any pension scheme for its employees.

h). Taxation

As a charity, Heartbeat International Missions is exempt from tax on income and gains falling within Section 505 of the Taxes Act 1988 or s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity.

The organization is a charitable trust; it has taken advantage of the various reliefs from taxation available to charities and no tax is payable on the charity's income.

i). Critical accounting estimates and areas of judgement

The trustees do not consider that there are any material sources of estimation or uncertainty at the balance sheet date that could result in a material adjustment to the carrying values of assets and liabilities in the next reporting period

Heartbeat International Missions
Notes forming part of the financial statements for the year ended 31 March 2021

3. Donations	Unrestricted	Restricted	2021 Total	2020 Total
	£	£	£	£
Donations -Tithes and Offering	46,687	-	46,687	64,175
Gift Aid Tax Reclaim	-	-	-	5,909
	46,687	-	46,687	70,084

4. Incoming Resources from Activities to further the Charity's Objects

	Unrestricted	Restricted	2021 Total	2020 Total
	£	£	£	£
Building Hire	19,200		19,200	20,105
Gains on disposal of tangible fixed assets	293		293	-
Insurance Claim	1,982		1,982	-
	21,475		21,475	20,105

5. Costs of Generating Voluntary Income

	<i>Basis of Allocation</i>	Church Work	Support Cost	Governance	2021	2020
		£	£	£	£	£
Bank Charges	Direct	1,311			1,311	566
Administration	Direct	15,034			15,034	16,992
Professional Fees	Direct				-	-
Support Costs	Direct		23,910		23,910	31,403
Premises	Direct	23,849			23,849	26,017
		40,194	23,910	-	64,104	74,978

6. Charitable Activities

Ministry	Direct	2,809			2,809	7,873
		2,809	-	-	2,809	7,873

7. Governance Cost

Professional Fees	Direct			1,450	1,450	1,450
		-	-	1,450	1,450	1,450

Total Resources Expended		43,003	23,910	1,450	68,363	84,301
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Heartbeat International Missions
Notes forming part of the financial statements for the year ended 31 March 2021

8. Net Incoming Resources for the Year

This is stated after charging:	2021	2020
	£	£
Accountant's Remuneration	1,450	1,450
	1,450	1,450

9. Analysis of staff costs, the cost of key management personnel and trustee remuneration and expenses

	2021	2020
	£	£
Gross wages and salaries & benefits in kind		
Social Security		
Pension Costs		
	-	-

The Charity has no full time employed staff. Its activities are generally carried out by volunteers. No member of staff received salaries at a rate of more than £60,000 per annum.

Pastor David Wade the head Pastor was not paid a salary (2021, £0) in his capacity as the head pastor of the Church as permitted by the governing document.

No remuneration was paid to any trustee during the year nor to any person connected to them.

10. Tangible Fixed Assets

	Freehold Building	Office/ Studio Equip	Motor Vehicle	Furniture/ Fittings	2021 Total
	£	£	£	£	£
Cost					
At 1 April, 2020	750,000	140,106	14,238	13,929	918,273
Additions in year					
Disposals in year			(14,238)		(14,238)
At 31 March 2021	750,000	140,106	-	13,929	904,035
Depreciation					
At 1 April, 2020	166,580	135,037	14,131	13,841	329,589
Charge for the year	14,945	1,267	-	22	16,234
Eliminated on disposals			(14,131)		(14,131)
At 31 March 2021	181,525	136,304	-	13,863	331,692
Net Book Value					
At 31 March 2021	568,475	3,802	-	66	572,343
At 31 March 2020	583,420	5,069	107	88	588,684

During the year Motor Vehicle with a carrying value of £107 was disposed for £400 and a gain of £293 was recognised in other comprehensive income.

Heartbeat International Missions
Notes forming part of the financial statements for the year ended 31 March 2021

11. Creditors: Amounts falling due within one year

	2021	2020
	£	£
Other Creditors	5,004	1,922
Accruals & Deferred Income	6,250	1,450
	<u>11,254</u>	<u>3,372</u>

12. Creditors: Amounts falling due after more than one year

	2021	2020
	£	£
Long Term Creditor-Mortgage Lender	-	51,987
Barclays Bounce back loan	37,500	-
	<u>37,500</u>	<u>51,987</u>

13. Debtors: Amounts falling due within one year

	2021	2020
	£	£
Hire of Hall Deposit	2,297	2,297
Office Rent Deposit	744	744
Other Debtors	4880	4880
	<u>7,921</u>	<u>7,921</u>

14. Net incoming resources for the year

This is stated after charging:

	2021	2020
	£	£
Depreciation	16,234	16,701
Accountancy Fees	1,450	1,450
	<u>17,684</u>	<u>18,151</u>

15. Cash In Hand and at Bank

	2021	2020
	£	£
Barclays Bank	10,565	1,030
	<u>10,565</u>	<u>1,030</u>

16. Analysis of Net Assets Between Funds

	General Funds	Designated Funds	Restricted Funds	Total Funds
	£	£	£	£
Tangible Fixed Assets	572,343	-	-	572,343
Current Assets	18,486	-	-	18,486
Long term liabilities	(37,500)	-	-	(37,500)
Current Liabilities	(11,254)	-	-	(11,254)
Net Assets at 31st March 2021	<u>542,075</u>	<u>-</u>	<u>-</u>	<u>542,075</u>

Heartbeat International Missions**Notes forming part of the financial statements for the year ended 31 March 2021**

17. Movements in Funds	At 1 April 2020	Incoming Resources [Inc Gains]	Outgoing Resources	Transfers	At 31 March 2021
	£	£		£	£
Unrestricted Funds:					
General Funds	542,276	68,162	'(68,363)	-	542,075
Total Funds	542,276	68,162	'(68,363)	-	542,075

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18. Revaluation Reserve

External Chartered Surveyors have valued the Freehold Church Property at £750,000 which seems a fair estimate of the present market value of the property. A revaluation reserve of the sum of £535,238 has arisen as a result of this valuation.

19. Transactions with related parties

Part of the Church Property was rented out in the year to The Fruit Tree Day Nursery Limited of which Pastor David Wade and his Wife are Directors. Rent paid is on a commercial basis.

Heartbeat International Missions
Income and Expenditure Account for the Year Ended 31 March 2021

	2021	2020
	£	£
Income	68,162	90,189
LESS OVERHEADS		
Premises Costs		
Mortgage Interest	568	7,598
Rent & Rates	716	3,602
Light & Heating	8,447	9,942
Building Repairs & Maintenance	14,118	4,875
	23,849	26,017
Bank Charges		
Bank Charges	1,311	566
	1,311	566
Administration		
Printing, Postage and Stationery	361	293
Print & Design	-	912
Telephone and Internet Charges	2,375	2,344
Church Insurance	241	1,223
Administrative Charges	-	649
Volunteer Expenses	-	753
Computer Repairs	185	-
Motor Insurance	1,752	1,670
Books, CDs & DVDs	1,400	1,577
Storage	2,400	2,400
Web Charges	1,363	62
Software & Computer Supplies	-	1,356
Sundry Assets	1,581	1,335
Fire & Security	3,376	2,418
	15,034	16,992
Ministry		
Gift to Charities & Visiting Ministries	-	200
Donations	600	550
Love Gifts	1,384	4,071
Catering, Refreshment & Hospitality	825	3,052
	2,809	7,873
Professional Fees		
Audit & Accountancy Fees	1,450	1,450
	1,450	1,450
Support Costs		
Hotel, Travel & Motor Expenses	2,470	8,790
Vehicle Lease	-	360
Penalty Fees & Toll Fares	112	223
Subscription, Licence & Permit	586	686
Depreciation	16,234	16,701
Cleaning & Sanitation	4,384	4,487
Sundry expenses	124	156
	23,910	31,403
Total Expenses	(68,363)	(84,301)
Surplus/(Deficit) for the year	(201)	5,888
Surplus Brought Forward	542,276	536,388
Surplus Carried Forward	542,075	542,276

This page does not form part of the statutory accounts.