

Charity Registration No. 1080534

Company Registration No. 03877993 (England and Wales)

THE CHRISTIAN HEALING MISSION
(A CHARITABLE COMPANY LIMITED BY GUARANTEE)

**TRUSTEES' REPORT AND UNAUDITED ACCOUNTS FOR
THE YEAR ENDED 31 DECEMBER 2020**

THE CHRISTIAN HEALING MISSION

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

The trustees, who are also the directors of The Christian Healing Mission ("the charity") ("CHM") for the purposes of company law, are pleased to present their annual report together with the financial statements of the charity for the year ending 31 December 2020 which are also prepared to meet the requirements for a directors' report and financial statements for the purposes of the Companies Act 2006.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charitable company's memorandum and articles, the Companies Act 2006, 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) and section 1A of FRS 102.

Legal and administrative information

Trustees	Mrs Elizabeth Barker Mr Richard Sewell Dr Glennis Williams Mr John Charles Whitehead Mr Guy Sears Mr Gregory George Mr Stuart Walker	(resigned 31 August 2020) (appointed 5 January 2021) (appointed 13 February 2021)
Secretary	Mrs Gillian Ryeland	
Director	Rev'd John Ryeland	
Charity number	1080534	
Company number	03877993	
Registered Office	International House, 142 Cromwell Road, London, England, SW7 4EF	
Independent Examiner	Steve Ellum Steve Ellum & Associates Limited Chartered Accountants Adulam House, Glan Yr Afon, Llanelli SA15 3QB	
Bankers	CafCash Limited Kings Hill West Malling Kent ME19 4TA	
Investment advisors	Ruffer Investment Management Limited 80 Victoria Street London SW1E 5JL	

THE CHRISTIAN HEALING MISSION

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

Chairman's report

'Trust in the Lord with all your heart and lean not to your own understanding but in all your ways acknowledge Him and He will direct your paths' - has been a particularly apposite verse this year. Whilst we sensed at the end of 2019 the Lord was 'doing a new thing', 2020, as for so many, has been unprecedented in terms of the challenges it presented with the pandemic outbreak.

Looking back, we can see how Covid-19 helped CHM in the transition from in person prayer ministry to resourcing others in their ministries of healing. Having sold our premises in Hammersmith, we rented new offices in Chiswick. However, our time there was short lived. Government advice to work from home during lockdown has worked well for our remaining staff, John and Gillian Ryeland and Liz Nicholl. We began to focus on producing online resources to help encourage people and setting up a new prayer request system offering some weekly online ministry in groups. We could not run these in the way that we do without the help of a very committed and enthusiastic team of Prayer Ministers, or Facilitators. Some of them used to be on our team back at Cambridge Court, whereas others are people we have known and worked with from churches across the country. Working almost completely online from home has proved to be a wonderful way of increasing our outward focus and sharing encounter prayer to a whole new and wider audience.

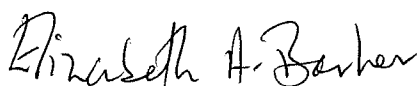
As an online organisation, we are keen to ensure that CHM features regularly on many platforms. In this we are extremely grateful to Liz Nicholl for her work on our website. We have daily material going out by email and on Twitter, Facebook and Instagram. In addition, there is new content weekly on our website as well as the monthly digital pack. We are also trying to send a monthly newsletter to those of our supporters who do not have internet access.

Although in person visits to churches has not been possible, John Ryeland, our Director, has done some online preaching. Amongst other activities John continues to be the Bishop of Kensington's Healing Advisor, is one of the Area Directors of Ordinands for the Kensington Area and one of 4 clergy in the Diocese offering a support group for clergy in these current times.

Guy Sears, one of our Trustees stepped down at the end of August due to increased commitments elsewhere. We are extremely grateful for all his considerable work on behalf of CHM. In the light of his departure, we have been looking for new trustees and were delighted to welcome Greg George to the Board at the end of the year with the possibility of a further appointment in the New Year.

After many years of service, our Independent Examiner stepped down and was replaced by Mr Steve Ellum, a Chartered Accountant with Steve Ellum & Associates.

As we continue to trust in the Lord to guide and direct us in the coming year, we have so much for which to thank him, not only for financial provision through the sale of Cambridge Court, but for the far wider reach to resource and encourage others not only in this country but also abroad who access our online services.



Elizabeth Barker
Chairman of Trustees and Board of Directors

15 June 2021

THE CHRISTIAN HEALING MISSION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

Structure, governance and management

The Christian Healing Mission ("the charity") ("CHM") is a company limited by guarantee. It was originally created by a Trust Deed dated 17 July 1950, subsequently amended in 1984 and 1994. The charitable company was incorporated on 16 November 1999 and took over the activities of the charity with effect from 1 January 2001. The charitable company was established under a Memorandum of Association which set out the objects and powers of the company. The charitable company is governed by its Articles of Association.

The trustees who served during the year were:

Mrs Elizabeth Barker

Mr Richard Sewell

Dr Glennis Williams

Mr John Charles Whitehead

Mr Guy Sears

The Trust Deed under which the charity was founded specifies that the trustees may be nominated by other trustees.

None of the trustees has any beneficial interest in the charitable company. All of the trustees are members of the company and guarantee to contribute £10 in the event of a winding up.

The charity has reviewed the risks which impact on its work and has given particular attention to those which are considered more likely, or more important. Major consideration has been given to the investments, which are managed by experienced fund managers and their performance is regularly monitored. A procedure for operation by those involved in teaching, training and prayer ministry has been defined in order to protect employees and volunteers from false accusation. They have also reviewed the existing controls to deal with health and safety, staff welfare and other risks. The trustees are aware of the risk from a reduced return on investments and are taking appropriate action to realise the main property and reduce expenditure as outlined in the Financial Review section.

The trustees consider that the actions taken in risk management will mitigate the major risks and they intend to continue to review and manage these and other risks as they are identified.

The trustees consider the board of trustees (who are directors of the company for the purposes of company law) and the Director comprise the key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day to day basis. All trustees give of their time freely and received no remuneration during the year (see note 8). The pay of senior staff is determined by the Church of England and is ratified by the trustees. Pay is reviewed annually and is normally increased in line with average earnings.

Trustee induction procedures are largely relational, whilst still providing necessary information and guidance. Once a potential trustee is identified by the Board, the Chairman arranges an informal meeting to discuss this opportunity. A second meeting with another trustee follows, as well as the provision of information produced by the Charity Commission about the role and duties of a trustee, a copy of the annual accounts, minutes of the past year's board meetings and copies of the Articles and Memorandum of Association. After visiting CHM during a working day to meet the staff and talk with the Director, the prospective trustee is invited to observe a board meeting before final decisions are taken.

THE CHRISTIAN HEALING MISSION

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

Objectives and activities

The charity's object, and the company's principal activity, is to operate and develop a ministry of healing in the name of Jesus Christ.

It is the policy of the trustees to fulfil the objectives of the charity by:

- a) Organising healing events;
- b) Providing training;
- c) Giving talks on all aspects of Christ's healing ministry;
- d) Networking with clergy and other interested parties;
- e) Providing the means for people to access the Church's ministry of healing;
- f) Encouraging individuals to further this ministry in their own areas;
- g) Maintaining a core of intercessory prayer.

The charity's activities deliver public benefit as they are open to everyone.

Achievements and performance

Prayer Ministry

- CHM continued to offer prayer ministry free of charge to those in need, regardless of their faith background. This could be accessed online.
- A new initiative was established offering a weekly reflection and prayer in a group setting on Zoom. This had the additional benefit of providing on-going training for volunteers.
- In response to the unprecedented need caused by Covid 19, an online prayer request line had been set up, well supported by a large team of CHM intercessors.
- An online Christmas reflection, open to all, took place and was well attended.
- The London Diocesan Service of Healing, organised by CHM, had to be postponed due to government restrictions but may resume in future years.

Teaching and Training in the healing ministry

- Before the lockdown necessitated postponing or cancelling bookings, a few teaching and training days had taken place. However, some teaching sessions for churches had proved possible via Zoom, as well as preaching at several Sunday services.
- CHM's free online training material continued to be produced, with new teaching offered every month.

Networking and encouragement

- The Director continued to meet with other leaders from healing initiatives across the country in order to give and receive encouragement and support. This had taken place online rather than in person.
- CHM staff continued to liaise with prayer ministers from local churches across the country, to offer support, encouragement and guidance.
- The Director had attended many meetings of clergy in the Diocese of London and had been called upon to assist with initiatives to improve clergy health and wellbeing, as well as promoting openness and transparency amongst church leaders.

Resources

- The monthly digital resource pack continued to be produced and was made freely available to whoever wished to receive it.
 - There had been increasing engagement with social media and free material had been posted regularly throughout the year on email, Facebook, Twitter and Instagram.
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THE CHRISTIAN HEALING MISSION

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

Achievements and performance (continued)

Good governance

- Quarterly Board meetings took place, with management accounts and reports from the Director presented at each meeting.
- Policies and Risk Assessments were reviewed and updated throughout the year.
- Staff attended a range of online teaching and training opportunities, covering a variety of topics.

Financial review

The trustees are satisfied that the charitable company has maintained a position from which it may actively pursue the objectives for which it was formed.

The charity has for very many years operated on the basis of funding its activities through the expenditure of investment income and capital supported by a relatively modest income stream from activities and donations, and in the last few years from renting out a property donated to the charity. The sale of its premises at Cambridge Court, has boosted reserves and strengthened the financial outlook.

The level of expenditure this year has reduced as a result of the staff redundancies carried through in late 2019. Income from investments was encouraging despite the impact of Covid-19.

The investments were previously impacted by the continued drawdown of capital and in 2020 by market impacts of Covid 19. They have seen an encouraging increase in value in 2020, due primarily from the proceeds from the sale of Cambridge Court.

Beyond market risk in the investment strategy our investment managers follow, it is not expected that the pandemic will otherwise significantly impact the overall financial position of the charitable company in 2021.

Investment policy

The trustees have established an investment policy whereby the unrestricted funds not invested in tangible fixed assets are invested by investment fund managers to provide income which will enable the company to pursue the principal activity set out above.

Reserves policy

It is the policy of the charity that those funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six months' expenditure. The trustees consider that the reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charitable company's current activities while consideration is given to ways in which additional funds may be raised and/or expenditure reduced. This level of reserves has been maintained throughout the year, an amount of £30k representing a minimum of 3 months' worth of expenditure.

THE CHRISTIAN HEALING MISSION

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

Responsibilities of the Trustees

The trustees (who are also directors of The Christian Healing Mission for the purpose of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company 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 company and of its incoming resources and application of resources, including income and expenditure. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP
- Make judgements and estimates that are prudent and reasonable
- State where applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and which enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees have complied with the guidance issued by the Charity Commission in respect of Public Benefit.

The above report has been prepared in accordance with the special provisions relating to small companies within part 15 of the Companies Act 2006.

On behalf of the Board of Trustees



Mrs Elizabeth Barker
Chair of the Board of Trustees

Dated: 15 June 2021

THE CHRISTIAN HEALING MISSION

INDEPENDENT EXAMINER'S REPORT TO THE DIRECTORS OF THE CHRISTIAN HEALING MISSION ("the Company")

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2020, which are set out on pages 8 to 20.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

Having satisfied myself that the accounts of the Company are not required to be audited under part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales.

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a "true and fair view" which is not a matter considered 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.



Steve Ellum
Steve Ellum & Associates Limited
Chartered Accountants
Adulam House
Glan Yr Afon
Llanelli SA15 3QB

Dated: 15 June 2021

THE CHRISTIAN HEALING MISSION

STATEMENT OF FINANCIAL ACTIVITIES
(including income and expenditure account)

FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	Unrestricted Funds £	Restricted funds £	Total 2020 £	Total 2019 £
Income and endowments from:					
Other donations and legacies	2	98,481		98,481	41,443
Investment income	3	15,139		15,139	16,120
Other sources	4	824,229		824,229	-
		937,849		937,849	57,563
Income charitable activities	5	2,028		2,028	4,747
Total income		939,877		939,877	62,310
Expenditure on:					
Raising funds		2,401		2,401	1,208
Charitable activities:					
Ministry and teaching		150,782		150,782	198,920
Total expenditure	6	153,183		153,183	200,128
Net gains on investments		63,296		63,296	16,712
Net gain on revaluation of fixed assets	18	857,000		857,000	-
Net expenditure for the year and Net movement in funds		1,706,990		1,706,990	(121,106)
Fund balances at 1 January 2020	18	1,106,107		1,106,107	1,227,213
Fund balances at 31 December 2020	18	2,813,097		2,813,097	1,106,107

THE CHRISTIAN HEALING MISSION

BALANCE SHEET AS AT 31 DECEMBER 2020

	Notes	2020	2020	2019	2019
Fixed assets					
Tangible assets	11		1,203,621		695,863
Investments	12		1,479,370		276,930
			<u>2,682,991</u>		<u>972,793</u>
Current assets					
Stocks		5,172		6,238	
Debtors	13	4,941		9,827	
Investments	12	-		100,000	
Cash at bank and in hand		131,195		30,732	
		<u>141,308</u>		<u>146,797</u>	
Creditors: amounts falling due within One year	14	(11,202)		(13,483)	
		<u></u>		<u></u>	
Net current assets			137,106		133,314
			<u></u>		<u></u>
Total assets less current liabilities			2,820,097		1,106,107
			<u></u>		<u></u>
Creditors: amounts falling due after More than one year			-		-
			<u>2,813,097</u>		<u>1,106,107</u>
			<u></u>		<u></u>
Income funds					
Unrestricted funds	18		1,956,097		1,106,107
Revaluation Reserve	18		857,000		
			<u>2,813,097</u>		<u>1,106,107</u>


For the financial year ended 31 December 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.


Directors' responsibilities:

- The members have not required the company to obtain an audit of the financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

Approved by the Board for issue on 15 June 2021


Mrs Elizabeth Barker
Director


Mr Gregory George
Director

Company Registration No. 03877993

THE CHRISTIAN HEALING MISSION

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2020

	2020	2019
Cash flows from operating activities		
Surplus/(deficit) for the financial year	1,706,990	(121,106)
Adjustments for:		
Depreciation of tangible assets	14,255	19,488
Profit on Sale of Fixed Assets	(824,229)	0
Interest received	(2)	(2)
Rents received	(14,000)	(14,000)
Dividends received	(1,137)	(2,118)
(Gains) on investments	(920,296)	(16,712)
Decrease/(increase) in trade and other debtors	4,886	(2,772)
Decrease in stocks	1,066	2,634
Decrease in trade creditors and other creditors	(2,281)	(33,228)
Net cash generated from operating activities	(34,748)	(167,816)
Cash flows from investing activities		
Purchase of investments	(1,100,000)	0
Proceeds from sale of investments	60,856	155,000
Proceeds from sale of fixed assets	1,159,216	0
Interest received	2	2
Rents Received	14,000	14,000
Dividends received	1,137	2,118
Net cash from investing activities	135,211	171,120
Net increase in cash and cash equivalents	100,463	3,304
Cash and cash equivalents at the beginning of the year	30,732	27,428
Cash and cash equivalents at the end of the year	131,195	30,732

THE CHRISTIAN HEALING MISSION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

1.1 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), section 1A of the Financial Reporting Standard applicable in the UK and Republic of Ireland ("FRS 102") and the Companies Act 2006. No material uncertainties that may cast significant doubt about the ability of the company to continue as a going concern have been identified by the trustees.

1.2 Income and endowments

Donations and any related tax recoverable are recorded on the date that the donation is received. Legacies are recorded when the charity is notified of its legal entitlement and the amount receivable is quantifiable and its ultimate receipt is reasonably certain. Dividend and interest income is recorded when its existence is notified to the charity by its bankers or investment managers.

1.3 Expenditure

All costs are recognised when the liability is incurred and can be quantified with reasonable accuracy. Expenditure includes any VAT which cannot be recovered and is reported as part of the expenditure to which it relates. Items of expenditure are allocated directly to charitable expenditure on ministry or support costs. The support costs relate solely to the ministry and teaching activity. There is no apportionment of costs. Governance costs include the independent examiner's fees, trustees' insurance and professional fees incurred for the purposes of governance.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets other than the freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Freehold land	Not depreciated
Freehold buildings	2% per annum on cost of buildings
Plant and machinery	10% per annum on written down value
Fixtures, fittings and equipment	25% per annum on written down value

No depreciation is provided in respect of freehold land. Freehold land is estimated by the directors to comprise approximately 15% of the total cost of land and buildings.

1.5 Investments

Fixed asset investments take the form of a managed investment fund. The fund is stated at fair value at the balance sheet date. The fund has been placed in the hands of professional investment managers who undertake investment decisions on behalf of the trustees within agreed parameters.

Investment properties are included in the balance sheet at their fair value. Depreciation is not provided in accordance with the Charities SORP (FRS 102) and FRS 102. This is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the trustees, compliance with the standards is necessary for the financial statements to give a true and fair view. Depreciation is only one of the many factors reflected in the annual valuation and the amount which might otherwise have been charged cannot be separately identified or quantified.

Realised and unrealised gains and losses on investments and investment properties are included in the statement of financial activities as "Net gains/(losses) on investments".

Investments are classified as current asset investments when it becomes certain that the investment will fall to be realised within a period of 12 months from the balance sheet date.

THE CHRISTIAN HEALING MISSION

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

1.6 Stock

Stock is valued at the lower of cost and net realisable value. Stocks comprise printed material used in support of the ministry.

1.7 Pensions

The charitable company operates a defined contribution pension scheme. Contributions are charged in the accounts as they become payable in accordance with the rules of the scheme.

Two employees were members of a multi-employer defined benefit scheme where it is not possible to determine the appropriate share of the underlying assets and liabilities. The pension costs are accounted for on the basis of contributions actually payable to the scheme in the year. Agreed deficit recovery payments are recognised as a liability.

1.8 Accumulated funds

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of restricted funds are set out in the notes to the accounts.

1.9 Donated assets and services

In accordance with the Charities SORP (FRS 102), the value of volunteer help is not included in the financial statements but is acknowledged in the annual report.

Donated assets are recognised as income when the charity has control over the item, any conditions attached to the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably.

On receipt, donated assets are recognised as income on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain an asset of equivalent economic benefit on the open market; a corresponding amount is then recognised as an asset in the period of receipt.

1.10 Financial Instruments

The charity only enters into basic financial instruments that result in the recognition of financial assets and liabilities such as other debtors and creditors, which are measured at settlement value. Impairment losses are recognised in the Statement of Financial Activities.

THE CHRISTIAN HEALING MISSION

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

2 Donation and legacies

	2020 £	2019 £
Other donations	27,186	41,443
Legacies	71,295	-
	<u>98,481</u>	<u>41,443</u>

3 Investment Income

	2020 £	2019 £
Income from listed investments	1,137	2,118
Rental income from investment property	14,000	14,000
Interest receivable	2	2
	<u>15,139</u>	<u>16,120</u>

4 Income from other sources

	2020 £	2019 £
Profit on disposal of Cambridge Court	823,085	-
Profit on disposals	1,144	-
	<u>824,229</u>	<u>-</u>

5 Income from charitable activities

	2020 £	2019 £
Publications, conferences and speaking engagements	2,028	4,747

6 Total expenditure

	Staff Costs £	Depreciation/ loss on Disposal £	Other costs £	Total 2020 £	Total 2019 £
Raising funds					
Investment property management costs	-	-	2,401	2,401	1,208
	<u>-</u>	<u>-</u>	<u>2,401</u>	<u>2,401</u>	<u>1,208</u>
Charitable activities					
<u>Ministry and teaching</u>					
Activities undertaken directly	39,253	-	4,854	44,107	82,986
Support costs	56,486	14,255	35,934	106,675	115,934
	<u>95,739</u>	<u>14,255</u>	<u>40,788</u>	<u>150,782</u>	<u>198,920</u>
Total expenditure	<u>95,739</u>	<u>14,255</u>	<u>43,189</u>	<u>153,183</u>	<u>200,128</u>

THE CHRISTIAN HEALING MISSION

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

7 Support costs

	Ministry And Teaching £	Total 2020 £	Total 2019 £
Premises costs	18,645	18,645	15,041
Communications	4,465	4,465	5,766
Staff costs	56,486	56,486	63,950
Depreciation	14,255	14,255	19,488
Other support costs	10,544	10,544	9,215
Governance costs	2,280	2,280	2,474
	<hr/>	<hr/>	<hr/>
	106,675	106,675	115,934
	<hr/>	<hr/>	<hr/>

Governance costs include payments to the independent examiner of £1,200 (2019: £800) for independent examination fees and £0 (2019: £400) for other services, together with payments for trustees' indemnity insurance of £170 (2019: £170).

8 Trustees

No trustee (or any persons connected with them) received any remuneration during the year (2019: £nil).

No travel expenses were paid during the year (2019: £nil). No pension benefits are accruing to any trustee.

9 Employees

Number of employees

The average monthly head count was 3 staff (2019: 5 staff). The average monthly number of full-time equivalent employees during the year was

	2020 £	2019 £
Direct charitable activities	1	2
Support staff	2	3
	<hr/>	<hr/>
	3	5
	<hr/>	<hr/>

Employment costs

	2020 £	2019 £
Wages and salaries	82,417	124,350
Social security costs	3,702	8,358
Other pension costs	9,620	(13,850)
Other redundancy costs	–	18,000
	<hr/>	<hr/>
	95,739	136,858
	<hr/>	<hr/>

Included in wages and salaries are redundancy payments totaling £14,442 in respect of three members of staff (2019: £18,000).

THE CHRISTIAN HEALING MISSION

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

9 Employees (continued)

Included in other pension costs is the recognised £1,000 reduction in the defined benefit multi-employer pension scheme liability (note 15) (2019: £29,000 reduction).

There were no employees whose annual remuneration was £60,000 or more.

The key management personnel of the charitable company comprise the trustees and the managing director. The total employee benefits of the key management personnel of the charitable company were £42,379 (2019: £38,642). The trustees received no remuneration (2019: £nil) (note 8).

10 Taxation

The charitable company is exempt from corporation tax by virtue of its charitable status.

11 Tangible fixed assets

	Land and Buildings	Building project	Plant and machinery	Fixtures, fittings & equipment	Total
	£	£	£	£	£
Cost					
At 1 January 2020	806,865	163,254	20,970	52,894	1,043,983
Revaluation	857,000	-	-	-	857,000
Disposals	(463,865)	(163,254)	(20,970)	-	(648,089)
	<u>1,200,000</u>	<u>-</u>	<u>-</u>	<u>52,894</u>	<u>1,252,894</u>
Depreciation					
At 1 January 2020	261,016	26,692	11,966	48,446	348,120
Charge for the year	10,304	2,449	675	827	14,255
Disposals	(271,320)	(29,141)	(12,461)	-	(313,102)
	<u>-</u>	<u>-</u>	<u>-</u>	<u>49,273</u>	<u>49,273</u>
Net book value					
At 31 December 2020	1,200,000	-	-	3,621	1,203,621
At 31 December 2019	545,849	136,562	9,004	4,448	695,863

The trustees have determined the fair value of 52 Kinnoul Road at 31 December 2020 based on a valuation report dated 1 January 2020 prepared by William Saxby Limited, Chartered Surveyors, for the purpose of preparing the accounts. The valuation of £1,200,000 reported by William Saxby Limited was market value on an existing use basis at the date of their report.

THE CHRISTIAN HEALING MISSION

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

12 Fixed Asset Investments

	Listed Investments £	Investment property £	Total £
Fair value at 1 January 2019	146,930	230,000	376,930
Disposals at carrying value	(60,856)	–	(60,856)
Change in value in the year	63,296	–	63,296
Additions	1,100,000	–	1,100,000
	<hr/>	<hr/>	<hr/>
Fair value at 31 December 2020	1,249,370	230,000	1,479,370
	<hr/>	<hr/>	<hr/>

The trustees have determined the fair value of the investment property at 31 December 2020 based on a valuation report dated 27 September 2019 prepared by William Saxby Limited, Chartered Surveyors, for the purpose of preparing the accounts. The valuation of £230,000 reported by William Saxby Limited was market value on an existing use basis at the date of their report.

Investments are held to provide an investment return for the charitable company.

There are no listed investments shown as current assets (2019: £100,000).

13 Debtors

	2020 £	2019 £
Other debtors	3,242	4,306
Prepayments and accrued income	1,699	5,521
	<hr/>	<hr/>
	4,941	9,827
	<hr/>	<hr/>

14 Creditors: amounts falling due within one year

	2020 £	2019 £
Taxes and social security costs	2,025	1,761
Other creditors (see note 15)	7,000	8,775
Accruals	2,177	2,947
	<hr/>	<hr/>
	11,202	13,483
	<hr/>	<hr/>

THE CHRISTIAN HEALING MISSION

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

15 Pensions and other post-retirement benefit commitments

Defined benefit scheme

The Christian Healing Mission participates in the Church of England Funded Pensions Scheme for stipendiary clergy ("the Scheme"), a defined benefit pension scheme. This Scheme is administered by the Church of England Pensions Board, which holds the assets of the schemes separately from those of the Responsible Bodies.

Each participating Responsible Body in the Scheme pays contributions at a common contribution rate applied to pensionable stipends.

The Scheme is considered to be a multi-employer scheme as described in Section 28 of FRS 102. This means it is not possible to attribute the Scheme's assets and liabilities to a Responsible Body and that contributions are accounted for as if the Scheme were a defined contribution scheme. The pension costs charged to the Statement of Financial Activities in the year are contributions payable towards benefits and expenses accrued in that year (2020: £8,760, 2019: £11,731), plus the figures highlighted in the table below as being recognised in the Statement of Financial Activities, giving a charge of £7,760 for 2019 (2019 credit of £16,269).

A valuation of the Scheme is carried out once every three years. The most recent Scheme valuation completed was carried out at 31 December 2018. The 2018 valuation revealed a deficit of £50m, based on assets of £1,818m and a funding target of £1,868m, assessed using the following assumptions:

- An average discount rate of 3.2% per annum;
- RPI inflation of 3.4% per annum (and pension increases consistent with this);
- Increase in pensionable stipends of 3.4% per annum;
- Mortality in accordance with 95% of the S3NA_VL tables, with allowance for improvements in mortality rates in line with the CMI 2018 extended model with a long term annual rate of improvement of 1.5%, a smoothing parameter of 7 and an addition to mortality improvements of 0.5% per annum.

Following the 31 December 2018 valuation, a recovery plan was put in place until 31 December 2022 and the deficit repair contributions payable (as a percentage of pensionable stipends) are set out in the table below.

% of pensionable stipends	January 2018 to December 2020	January 2021 to December 2022
Deficit repair contributions	11.9%	7.1%

As at 31 December 2017 and 31 December 2018 the deficit recovery contributions under the recovery plan in force at that time were 11.9% of pensionable stipends until December 2025.

As at 31 December 2019 the deficit recovery contributions under the recovery plan in force were as set out in the abovetable.

For senior office holders, pensionable stipends are adjusted in the calculations by a multiple, as set out in the Scheme's rules.

THE CHRISTIAN HEALING MISSION

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

15 Pensions and other post-retirement benefit commitments (continued)

Section 28.11A of FRS 102 requires agreed deficit recovery payments to be recognised as a liability. The movement in the balance sheet liability over 2019 and over 2020 is set out in the table below.

	2020 £	2019 £
Balance sheet liability at 1 January	6,000	39,000
Deficit contribution paid	(3,000)	(5,000)
Interest cost (recognised in the SOFA)	-	1,000
Remaining change to the balance sheet liability* (recognised in the SOFA)	1,000	(29,000)
	<hr/>	<hr/>
Balance sheet liability at 31 December	4,000	6,000

**Comprises change in agreed deficit recovery plan and change in discount rate and assumptions between year-ends. Refer also to note 20 for details of non-adjusting post balance sheet event.*

£4,000 of the liability (2019: £6,000) has been shown as a current liability with the balance of £7,000 (2019: £0) shown as other creditors due after more than one year.

This liability represents the present value of the deficit contributions agreed as at the accounting date and had been valued using the following assumptions set by reference to the duration of the deficit recovery payments:

	December 2020	December 2019	December 2018
Discount rate	0.2% pa	1.1% pa	2.1% pa
Price inflation	3.1% pa	2.8% pa	3.1% pa
Increase to total pensionable payroll	1.6% pa	1.3% pa	1.6% pa

The legal structure of the scheme is such that, if another Responsible Body fails, the Christian Healing Mission could become responsible for paying a share of that Responsible Body's pension liabilities.

Defined contribution scheme

The charitable company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the charitable company to the fund.

	2020 £	2019 £
Contributions payable by the company for the year	1,860	2,419
	<hr/>	<hr/>

THE CHRISTIAN HEALING MISSION

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

16 Related party transactions

There were no transactions with related parties during the year other than as disclosed in note 8 (2019: £nil) and there were no balances outstanding with related parties as at 31 December 2020 (2019: £nil).

17 Members' guarantees

Each member has undertaken to contribute a maximum of £10 in the event of a winding up of the company. The total maximum guarantees pledged at 31 December 2020 was 10 (2019: 10).

18 Funds

	Unrestricted funds £	Restricted funds £	Total £
Brought forward	1,106,107	-	1,106,107
Income in year	939,877	-	939,877
Expenditure in year	(153,183)	-	(153,183)
Investment gains in year	63,296	-	63,296
Revaluation Reserve - Property	857,000	-	857,000
Carried forward	2,813,097	-	2,813,097

19 Analysis of net assets between funds

	Unrestricted funds £	Total 2020 £	Total 2019 £
Fund balances at 31 December 2020 are represented by:			
Tangible fixed assets	1,203,621	1,203,621	695,863
Investments	1,479,370	1,479,370	276,930
Current assets	141,308	141,308	146,797
Creditors: amounts falling due within one year	(11,202)	(11,202)	(13,483)
Creditors: amounts falling due after more than one year	-	-	-
	2,813,097	2,813,097	1,106,107

THE CHRISTIAN HEALING MISSION

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

20 Statement of Financial Activities (including the income and expenditure account) for the year ended 31 December 2019

	Unrestricted Funds £	Restricted funds £	Total 2019 £
Income and endowments from:			
Other donations and legacies	41,443		41,443
Investment income	16,120		16,120
	57,563		57,563
Income charitable activities	4,747		4,747
Total income	62,310		62,310
Expenditure on:			
Raising funds	1,208		1,208
Charitable activities:			
Ministry and teaching	198,920		198,120
Total expenditure	200,128		200,128
Net gains on investments	16,712		16,712
Net expenditure for the year and Net movement in funds	(121,106)		(121,106)
Fund balances at 1 January 2019	1,227,213		1,227,213
Fund balances at 31 December 2019	1,106,107		1,106,107