

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 2021**

THE CHRISTIAN HEALING MISSION

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

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 2021 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	(deceased 28 July 2021)
	Dr Glennis Williams	
	Mr John Charles Whitehead	
	Mr Gregory George	
	Mr Stuart Walker	
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 2021

Chairman's report

As we look back over the past year and indeed previous years, we can truly say the Lord's faithfulness endures for all generations. Through the many changes He has faithfully guided us as we committed our plans to Him.

Whilst the pandemic outbreak presented many challenges particularly in the need to work from home, it also presented exciting opportunities to review and re-imagine how we minister and where our energies should be focused in the next few years. With the help of an outside consultant we spent time reflecting and discussing on how best to promote the work of CHM particularly to a younger generation. A result of this was the redesigning of our website to reflect the character of CHM and the increasing range of resources offered widening our reach throughout the country and abroad. We are particularly grateful to Liz Nicholl for her creative skills and work on the website.

It was decided to sell CHM's London house for the Director so that John Ryeland and Gillian, his wife could live and work from their own property. With the introduction of Zoom which had proved hugely beneficial, they, together with Liz Nicoll have continued to run the increasingly popular encounter prayer sessions which are such a means of blessing to people both in terms of ministry and training. A package has been put together for churches and individuals to use as several of our faithful and enthusiastic team of Prayer Ministers or Facilitators began to run them in their own setting. The book on Exploring Christian Healing has been redesigned as an online course and daily material continues to go out via an increasing variety of social media platforms.

With the lifting of restrictions, invitations to groups and churches began to trickle in again. CHM, together with St Marylebone Healing and Counselling Centre, organised a well-attended healing service with the Bishop of London held at St Paul's Cathedral. In future this would be organised by St Marylebone supported by CHM.

We were delighted to welcome Stuart Walker to the Board at the start of the year. Very sadly, in July, one of longest serving Trustees, Richard Sewell, died. He was an invaluable member of the Board for many years particularly in the area of finance. We miss him and his wisdom and long term experience.

We are so thankful to all those who support the work of CHM particularly through prayer and giving of their time and finance. In these increasingly challenging and changing times our prayer is that the Lord will continue to direct our steps and use the work of CHM to bless and encourage all those who use our resources.



Elizabeth Barker
Chairman of Trustees and Board of Directors

30 June 2022

THE CHRISTIAN HEALING MISSION

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

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 Gregory George

Mr Stuart Walker

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 2021

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 weekly reflection and prayer in a group setting on Zoom had been well received and was proving popular. This had the additional benefit of providing on-going training for volunteers.
- The online prayer request line, set up during the Covid 19 pandemic, had continued to be well used and supported by a large team of CHM intercessors.
- Ad hoc events, open to all, took place online and were well attended.
- The London Diocesan Service of Healing, jointly organised by CHM and St Marylebone Healing and Counselling Centre, had been hosted by St Paul's Cathedral with the Bishop of London preaching. An encouraging number had attended from a wide geographical area.

Teaching and Training in the healing ministry

- The restrictions caused by Covid 19 had prevented visits in person for teaching and training. However, a new online training course had been launched – *Exploring Christian Healing*. This had been offered free to any interested individuals or churches so that everyone could have access to good quality teaching.
- Other teaching material continued to be produced regularly and was freely available online.

Networking and encouragement

- The Director continued to meet with other leaders from healing initiatives across the country to give and receive encouragement and support. This had taken place online rather than in person.
- CHM staff continued to liaise with a range of people from local churches across the country, to offer support, encouragement and guidance.

Resources

- The monthly digital resource pack had continued to be produced for most of the year and was freely available to whoever wished to receive it. This had been replaced by a regular newsletter outlining events, resources and opportunities.
- The free daily devotionals had continued to be well received with regular positive feedback.
- Ongoing engagement with social media had resulted in free material being posted regularly throughout the year on email, Facebook, Twitter and Instagram.

THE CHRISTIAN HEALING MISSION

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

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 annually.
- Staff had attended various online teaching and training opportunities.

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 is more sustainable following staff redundancies. Income from investments was encouraging despite the impact of Covid-19.

The investments have performed well despite market volatility. The increase in their value in the prior year was attributed to the proceeds from the sale of Cambridge Court.

Beyond market risk in the investment strategy our investment managers follow, the pandemic has not otherwise significantly impacted 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 2021

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: 30 June 2022

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 2021, 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: 30 June 2022

THE CHRISTIAN HEALING MISSION

STATEMENT OF FINANCIAL ACTIVITIES
(including income and expenditure account)

FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	Unrestricted Funds £	Restricted funds £	Total 2021 £	Total 2020 £
Income and endowments from:					
Other donations and legacies	2	38,960		38,960	98,481
Investment income	3	29,865		29,865	15,139
Other sources	4				824,229
		68,825		68,825	937,849
Income charitable activities	5	1,166		1,166	2,028
Total income		69,991		69,991	939,877
Expenditure on:					
Raising funds		859		859	2,401
Charitable activities:					
Ministry and teaching		128,150		128,150	150,782
Total expenditure	6	129,009		129,009	153,183
Net gains on investments		94,328		94,328	63,296
Net gain on revaluation of fixed assets	18				857,000
Net expenditure for the year and Net movement in funds		35,310		35,310	1,706,990
Fund balances at 1 January 2021	18	2,813,097		2,813,097	1,106,107
Fund balances at 31 December 2021	18	2,848,407		2,848,407	2,813,097

THE CHRISTIAN HEALING MISSION

BALANCE SHEET AS AT 31 DECEMBER 2021

	Notes	2021	2021	2020	2020
Fixed assets:					
Tangible assets	11		1,202,716		1,203,621
Investments	12		1,576,257		1,479,370
			<u>2,778,973</u>		<u>2,682,991</u>
Current assets					
Stocks		4,689		5,172	
Debtors	13	5,490		4,941	
Cash at bank and in hand		69,449		131,195	
		<u>79,628</u>		<u>141,308</u>	
Creditors: amounts falling due within One year	14	(10,194)		(11,202)	
			<u>69,434</u>		<u>130,106</u>
Net current assets					
			<u>2,848,407</u>		<u>2,813,097</u>
Total assets less current liabilities					
Creditors: amounts falling due after More than one year					
			<u>2,848,407</u>		<u>2,813,097</u>
Income funds					
Unrestricted funds	18		2,848,407		1,956,097
Revaluation Reserve	18				857,000
			<u>2,848,407</u>		<u>2,813,097</u>

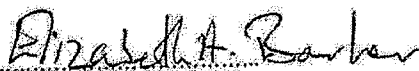
For the financial year ended 31 December 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 30 June 2022



Mrs Elizabeth Barker
Director



Mr Gregory George
Director

Company Registration No. 03877993

THE CHRISTIAN HEALING MISSION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2021

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 2021

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 2021

2 Donation and legacies

	2021 £	2020 £
Other donations	30,353	27,186
Legacies	8,607	71,295
	<u>38,960</u>	<u>98,481</u>

3 Investment Income

	2021 £	2020 £
Income from listed investments	15,865	1,137
Rental income from investment property	14,000	14,000
Interest receivable		2
	<u>29,865</u>	<u>15,139</u>

4 Income from other sources

	2021 £	2020 £
Profit on disposal of Cambridge Court	-	823,085
Profit on disposals	-	1,144
	<u>-</u>	<u>824,229</u>

5 Income from charitable activities

	2021 £	2020 £
Publications, conferences and speaking engagements	1,166	2,028

6 Total expenditure

	Staff Costs £	Depreciation/ loss on Disposal £	Other costs £	Total 2021 £	Total 2020 £
Raising funds					
Investment property management costs	-	-	859	859	2,401
	<u>-</u>	<u>-</u>	<u>859</u>	<u>859</u>	<u>2,401</u>
Charitable activities					
<u>Ministry and teaching</u>					
Activities undertaken directly	47,372	-	4,779	52,151	44,107
Support costs	61,186	905	13,908	75,999	106,675
	<u>108,558</u>	<u>905</u>	<u>18,687</u>	<u>128,150</u>	<u>150,782</u>
Total expenditure	<u>108,558</u>	<u>905</u>	<u>19,546</u>	<u>129,009</u>	<u>153,183</u>

THE CHRISTIAN HEALING MISSION

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

7 Support costs

	Ministry And Teaching £	Total 2021 £	Total 2020 £
Premises costs	-	-	18,645
Communications	2,917	2,917	4,465
Staff costs	61,186	61,186	56,486
Depreciation	905	905	14,255
Other support costs	9,135	9,135	10,544
Governance costs	1,856	1,856	2,280
	<hr/>	<hr/>	<hr/>
	75,999	75,999	106,675
	<hr/>	<hr/>	<hr/>

Governance costs include payments to the independent examiner of £1,300 (2020: £1,300) for independent examination fees and £0 (2020: £0) for other services, together with payments for trustees' indemnity insurance of £711 (2020: £170).

8 Trustees

No trustee (or any persons connected with them) received any remuneration during the year (2020: £nil).

No travel expenses were paid during the year (2020: £nil). No pension benefits are accruing to any trustee.

9 Employees

Number of employees

The average monthly head count was 3 staff (2020: 3 staff). The average monthly number of full-time equivalent employees during the year was

	2021 £	2020 £
Direct charitable activities	1	1
Support staff	2	2
	<hr/>	<hr/>
	3	3
	<hr/>	<hr/>

Employment costs

	2021 £	2020 £
Wages and salaries	93,381	82,417
Social security costs	5,231	3,702
Other pension costs	9,946	9,620
	<hr/>	<hr/>
	108,558	95,739
	<hr/>	<hr/>

THE CHRISTIAN HEALING MISSION

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

9 Employees (continued)

Included in other pension costs is the recognised £2,000 reduction in the defined benefit multi-employer pension scheme liability (note 15) (2020: £1,000 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 £50,994 (2020: £42,379). The trustees received no remuneration (2020: £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 2021	1,200,000	-	-	52,894	1,252,894
Revaluation	-	-	-	-	-
Disposals	-	-	-	-	-
	<u>1,200,000</u>	<u>-</u>	<u>-</u>	<u>52,894</u>	<u>1,252,894</u>
Depreciation					
At 1 January 2021	-	-	-	49,273	49,273
Charge for the year	-	-	-	905	905
Disposals	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>50,178</u>	<u>50,178</u>
Net book value					
At 31 December 2021	1,200,000	-	-	2,716	1,202,716
At 31 December 2020	1,200,000	-	-	3,621	1,203,621

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 2021

12 Fixed Asset Investments

	Listed Investments £	Investment property £	Total £
Fair value at 1 January 2020	1,249,370	230,000	1,479,370
Disposals at carrying value	-	-	-
Change in value in the year	94,328	-	94,328
Additions	2,559	-	2,559
Fair value at 31 December 2020	1,346,257	230,000	1,576,257

The trustees have determined the fair value of the investment property at 31 December 2021 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 (2020: £nil).

13 Debtors

	2021 £	2020 £
Other debtors	2,216	3,242
Prepayments and accrued income	3,274	1,699
	<u>5,490</u>	<u>4,941</u>

14 Creditors: amounts falling due within one year

	2021 £	2020 £
Taxes and social security costs	2,351	2,025
Other creditors (see note 15)	5,000	7,000
Accruals	2,843	2,177
	<u>10,194</u>	<u>11,202</u>

THE CHRISTIAN HEALING MISSION

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

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 (2021 £9,951, 2020: £8,760), plus the figures highlighted in the table below as being recognised in the Statement of Financial Activities, giving a charge of £7,956 for 2021 (2020 charge of £7,760).

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 2021

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 £	2020 £
Balance sheet liability at 1 January	4,000	6,000
Deficit contribution paid	(3,000)	(3,000)
Interest cost (recognised in the SOFA)	-	-
Remaining change to the balance sheet liability* (recognised in the SOFA)	1,000	1,000
	<hr/>	<hr/>
Balance sheet liability at 31 December	2,000	4,000

**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.*

£2,000 of the liability (2020: £4,000) has been shown as a current liability with the balance of £5,000 (2020: £7,000) 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 2021	December 2020	December 2019
Discount rate	0.0% pa	0.2% pa	1.1% pa
Price inflation	n/a	3.1% pa	2.8% pa
Increase to total pensionable payroll	-1.5% pa	1.6% pa	136% 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.

	2021 £	2020 £
Contributions payable by the company for the year	9,956	9,760
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THE CHRISTIAN HEALING MISSION

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

16 Related party transactions

There were no transactions with related parties during the year other than as disclosed in note 8 (2020: £nil) and there were no balances outstanding with related parties as at 31 December 2021 (2020: £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 2021 was 10 (2020: 10).

18 Funds

	Unrestricted funds £	Restricted funds £	Total £
Brought forward	2,813,097	-	2,813,097
Income in year	69,991	-	69,991
Expenditure in year	(129,009)	-	(129,009)
Investment gains in year	94,328	-	94,328
Revaluation Reserve - Property	-	-	-
Carried forward	2,848,407	-	2,848,407

19 Analysis of net assets between funds

	Unrestricted funds £	Total 2021 £	Total 2020 £
Fund balances at 31 December 2020 are represented by:			
Tangible fixed assets	1,202,716	1,202,716	1,203,621
Investments	1,576,257	1,576,257	1,479,370
Current assets	79,628	79,628	141,308
Creditors: amounts falling due within one year	(10,194)	(10,194)	(11,202)
Creditors: amounts falling due after more than one year	-	-	-
	2,848,407	2,848,407	2,813,097

20 Post Balance Sheet event

The property at 52 Kinnoul Road was sold for £1m (before costs) on 24 May 2022 (note 11).

THE CHRISTIAN HEALING MISSION

**NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021**

21 Statement of Financial Activities (including the income and expenditure account) for the year ended 31 December 2020

	Unrestricted Funds £	Restricted funds £	Total 2020 £
Income and endowments from:			
Other donations and legacies	98,481		98,481
Investment income	15,139		15,139
Other srouces	824,229		824,229
	937,849		937,849
Income charitable activities	2,028		2,028
Total income	939,877		939,877
Expenditure on:			
Raising funds	2,401		2,401
Charitable activities:			
Ministry and teaching	150,782		150,782
Total expenditure	153,183		153,183
Net gains on investments	63,296		63,296
Net gain on revaluation of fixed assets	857,000		857,000
Net expenditure for the year and Net movement in funds	1,706,990		1,706,990
Fund balances at 1 January 2020	1,106,107		1,106,107
Fund balances at 31 December 2020	2,813,097		2,813,097