

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 2022

THE CHRISTIAN HEALING MISSION

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

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 2022 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 Dr Glennis Williams Mr John Charles Whitehead Mr Gregory George Mr Stuart Walker	(resigned 15 December 2022)
Secretary	Mrs Gillian Ryeland Mrs Liz Nichol	(resigned 31 December 2022) (appointed 15 December 2022)
Director	Rev'd John Ryeland	(resigned 31 December 2022)
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	

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TRUSTEES' REPORT (CONTINUED)

Chairman's report

Reflecting on this past year and the changes ahead, we are reminded that 'there is a time for everything and a season for every activity under the heavens' (Ecclesiastes 3:1).

At the end of a busy year John Ryeland, who has been the Director for 25 years, stepped down from leading the CHM, together with his wife Gillian, who has worked closely alongside him, to enjoy retirement and pass the baton on into new hands. We are deeply grateful to them for their faithful service and leadership in this ministry over the years through the various changes and all they have given to the work of the mission.

Since the Board had previously decided that Encounter Prayer was to remain central to CHM's work, it was agreed to appoint Suzanne Brooks, who used to oversee the prayer ministry at CHM before emigrating to South Africa, to facilitate this whilst a new Director was appointed. She started in December on a part-time interim basis. Together with Liz Nichol, our administrator who keeps the social media, websites, finances and other administrative tasks up to date, they will ensure that the weekly zoom sessions continue during this transitional period. We are so grateful to them; to our very committed and enthusiastic team of Prayer Ministers or Facilitators; to our many intercessors; to those who give financially and to John for all the material he put together before his departure.

The weekly online Encounter Prayer (EP) ministry sessions reaching people directly rather than just through their church leaders continued to be a blessing from the many testimonies we received. There was a growing interest in running similar courses in other locations and an increasing number of people working towards this with CHM's help. A new online course on Encounter Prayer written and recorded by John Ryeland is due to be launched sometime in the New Year.

John also gave a great number of talks, either on zoom or in person. He visited a number of churches teaching prayer ministry or leading healing and encounter prayer sessions. We took part in the London Diocesan Service of Healing, with two bishops presiding. CHM initiated this annual event about 8 years ago and ran it every year until now. It was a joy to see it safely placed into new hands so that it will continue in the years ahead.

There have been some new ventures - Taste & See prayer cards; Training Modules in EP for those wanting to learn more about leading these and which now offer a selection of modules on different topics and an Exploring Christian Healing course. We are also working on a new app, the purpose being to particularly reach young people to bring them into an encounter with God based on the new 'Taste and See' cards but with an added commentary.

Dr Glennis Williams, a valued member of the Board, resigned at the end of the year due to a change in her circumstances. She will be much missed especially for her medical wisdom and knowledge due to her particular background and training. We are in the process of looking for new Trustees.

John and Gillian leave CHM in an exciting and pivotal point in its history. As an organisation we are well respected, our 'Encounter Prayer' style widely known, our finances are healthy and our modus operandi is light and flexible. Thanks to the internet, we are now regularly reaching people across the world and the opportunities have never been greater. We are so grateful to the Lord for His faithfulness to the work of the CHM and trust Him to guide and direct us as we go forward.



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TRUSTEES' REPORT (CONTINUED)

Elizabeth Barker
Chairman of Trustees and Board of

Directors

22 June 2023

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TRUSTEES' REPORT (CONTINUED)

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

Dr Glennis Williams (resigned 15 December 2022)

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 succession planning following the resignation of the Director at the end of the year and strengthening the Board of Trustees.

The investments held have increased in value following the proceeds from the sale of 52 Kinnoul Road. They are managed by experienced fund managers and their performance is monitored regularly. A procedure for operation by those involved in facilitating prayer ministry has been refined in order to protect employees and volunteers from false accusation. The charity has also reviewed the existing controls to deal with health and safety, staff welfare and risks associated with delivering Encounter Prayer online.

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 to 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 meeting with CHM staff, the prospective trustee is invited to observe a board meeting before final decisions are taken.

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TRUSTEES' REPORT (CONTINUED)

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 continued to prove popular. This had the additional benefit of providing on-going training for volunteers.

The online prayer request line had continued to be well used and supported by a large team of CHM intercessors.

Ad hoc events, including two retreat mornings, had taken place online and been well attended.

The London Diocesan Service of Healing, that had previously been organised by CHM for 7 years, had been overseen by St Marylebone Healing and Counselling Centre, with CHM playing a supporting role. It had been held at St Marylebone Parish Church and had been well attended.

Teaching and Training in the healing ministry

Although the number of invitations to visit churches in person had still not reached pre-Covid figures, it had been encouraging to respond to a good number of requests for visits to offer teaching and training. It had been particular encouraging to help two churches establish new prayer ministry teams.

CHM's online training course, Exploring Christian Healing, had continued to attract subscribers from all around the UK and abroad. This had been offered free to any interested individuals or churches so that everyone could have access to good quality teaching.

Other teaching material 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 both in person and online. CHM staff continued to liaise with a range of people from local churches across the country, to offer support, encouragement and guidance.

Resources

A regular newsletter outlining events, resources and opportunities had been sent to all supporters.

The free daily devotionals had continued to be well received with regular positive feedback. Free material continued to be posted regularly throughout the year on email, Facebook, Twitter and Instagram.

A new resource, Taste & See, had been produced. This pack of 51 cards, focussing on Father, Jesus and Holy Spirit, had been created for use by individuals, in groups and in prayer ministry.

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

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 sale of 52 Kinnoul Road, although at a reported accounting loss, has further strengthened the charity's financial outlook and enabled it to increase its investment portfolio by £850k in the past year.

Although the charity has a relatively modest income stream from activities and donations, it has adequate investment reserves to draw upon if required, in the medium to longer term.

The charity's level of expenditure remains sustainable. Although donation income was lower than the previous year, investments income and rental income from the Acton Mews property contributed to income of £75k (2021 - £70k).

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 52 Kinnoul Road.

Beyond market risk in the investment strategy our investment managers follow, the conclusion of the covid-19 pandemic has not otherwise significantly impacted the overall financial position of the charitable company in 2022.

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.

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

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TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

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: 22 June 2023

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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 2022, 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

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: 22 June 2023

THE CHRISTIAN HEALING MISSION
STATEMENT OF FINANCIAL ACTIVITIES
(including income and expenditure account)
FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	Unrestricted Funds £	Restricted funds £	Total 2022 £	Total 2021 £
Income and endowments from:					
Donations and legacies	2	22,708		22,708	38,960
Charitable activities	3	4,034		4,034	1,166
Investments	4	48,262		48,262	29,865
Total income		75,004		75,004	69,991
Expenditure on:					
Raising funds	5	1,969		1,969	859
Charitable activities:					
Ministry and teaching	6	142,102		142,102	128,150
Other					
Net loss on disposal of fixed assets	7	230,045		230,045	-
Total expenditure		374,116		374,116	129,009
Net (expenditure)/income before investment gains		(299,112)		(299,112)	(59,018)
Net gains on investments	19	72,418		72,418	94,328
Net expenditure for the year and Net movement in funds		(226,694)		(226,694)	35,310
Fund balances at 1 January 2022	18	2,848,407		2,848,407	2,813,097
Fund balances at 31 December 2022	18	2,621,713		2,621,713	2,848,407

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BALANCE SHEET AS AT 31 DECEMBER 2022

	Notes	2022	2022	2021	2021
Fixed assets					
Tangible assets	11		0		1,202,716
Investments	12		2,498,675		1,576,257
			<u>2,498,675</u>		<u>2,778,973</u>
Current assets					
Stocks		642		4,689	
Debtors	13	2,019		5,490	
Cash at bank and in hand		130,037		69,449	
		<u>132,698</u>		<u>79,628</u>	
Creditors: amounts falling due within One year	14	(9,660)		(10,194)	
		<u></u>		<u></u>	
Net current assets			123,038		69,434
			<u></u>		<u></u>
Total assets less current liabilities			2,621,713		2,848,407
Creditors: amounts falling due after More than one year			-		-
			<u>2,621,713</u>		<u>2,848,407</u>
Income funds					
Unrestricted funds	18		2,621,713		2,848,407
Revaluation Reserve	18				
			<u>2,621,713</u>		<u>2,848,407</u>

For the financial year ended 31 December 2022, 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 22 June 2023



Mrs Elizabeth Barker
George
Director

Mr Gregory
Director

Company Registration No. 03877993



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NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

Company Information

The Christian Healing Mission is a company limited by guarantee and registered in England and Wales, registration number 03877993, and a charity registered in England and Wales number 1080534. The registered office is International House, 142 Cromwell Road, London, England SW7 4EF.

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
Plant and machinery	buildings 10% per annum on
Fixtures, fittings and equipment	written down value 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

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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".

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NOTES TO THE ACCOUNTS

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.

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.

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NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED

2 Donation and legacies

	2022 £	2021 £
Other donations	22,708	30,353
Legacies	-	8,607
	<u>22,708</u>	<u>38,960</u>

3 Income from charitable activities

	2022 £	2021 £
Publications, conferences and speaking engagements	4,034	1,166

4 Investment Income

	2022 £	2021 £
Income from listed investments	33,657	15,865
Rental income from investment property	14,292	14,000
Interest receivable	313	-
	<u>48,262</u>	<u>29,865</u>

5 Raising funds

Investment property management costs	1,969	859
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6 Charitable activities

	Staff Costs £	Depreciation/ loss on Disposal £	Other costs £	Total 2022 £	Total 2021 £
Ministry and teaching					
Activities undertaken directly	52,664	-	9,169	61,833	52,151
Support costs	64,414	1,857	13,998	80,269	75,999
	<u>117,078</u>	<u>1,857</u>	<u>23,167</u>	<u>142,102</u>	<u>128,150</u>

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NOTES TO THE ACCOUNTS
(CONTINUED) FOR THE YEAR ENDED

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NOTES TO THE ACCOUNTS

7 Support costs

	Ministry And Teaching £	Total 2022 £	Total 2021 £
Communications	3,293	3,293	2,917
Staff costs	64,414	64,414	61,186
Depreciation	1,857	1,857	905
Other support costs	8,405	8,405	9,135
Governance costs	2,300	2,300	1,856
	<hr/>	<hr/>	<hr/>
	80,269	80,269	75,999
	<hr/>	<hr/>	<hr/>

Governance costs include payments to the independent examiner of £1,300 (2021: £1,300) for independent examination fees and £0 (2021: £0) for other services, together with payments for trustees' indemnity insurance of £796 (2021: £711).

7 Loss on disposal of fixed assets

The loss arose on the sale of 52 Kinnoul Road which was valued at £1.2m. It was sold for £1m before estate agent and solicitor fees. The net book loss on disposal was £230,045.

8 Trustees

No trustee (or any persons connected with them) received any remuneration during the year (2021: £nil). No travel expenses were paid during the year (2021: £nil). No pension benefits are accruing to any trustee.

9 Employees

Number of employees

The average monthly head count was 3 staff (2021: 3 staff). The average monthly number of full-time equivalent employees during the year was

	2022 £	2021 £
Direct charitable activities	1	1
Support staff	2	2
	<hr/>	<hr/>
	3	3
	<hr/>	<hr/>

Employment costs

	2022 £	2021 £
Wages and salaries	102,008	93,381
Social security costs	5,748	5,231
Other pension costs	9,322	9,946
	<hr/>	<hr/>
	117,078	108,558
	<hr/>	<hr/>

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NOTES TO THE ACCOUNTS

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) (2021: £nil).

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 £57,431 (2021: £50,994). The trustees received no remuneration (2021: £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 2022	1,200,000	-	-	52,894	1,252,894
Revaluation	-	-	-	-	-
Disposals	(1,200,000)	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>52,894</u>	<u>1,252,894</u>
Depreciation					
At 1 January 2022	-	-	-	50,178	50,178
Charge for the year	-	-	-	1,857	1,857
Disposals	-	-	-	859	1,200,859
	<u>-</u>	<u>-</u>	<u>-</u>	<u>52,894</u>	<u>1,252,894</u>
Net book value					
At 31 December 2022	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
At 31 December 2021	1,200,000	-	-	2,716	1,202,716
	<u>1,200,000</u>	<u>-</u>	<u>-</u>	<u>2,716</u>	<u>1,202,716</u>

The property at 52 Kinnoul Road was sold during the financial year.

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NOTES TO THE ACCOUNTS

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NOTES TO THE ACCOUNTS

12 Fixed Asset Investments

	Listed Investments £	Investment property £	Total £
Fair value at 1 January 2022	1,346,257	230,000	1,576,257
Disposals at carrying value	-	-	-
Change in value in the year	72,418	-	72,418
Additions	850,000	-	850,000
	<u> </u>	<u> </u>	<u> </u>
Fair value at 31 December 2022	2,268,675	230,000	2,498,675
	<u> </u>	<u> </u>	<u> </u>

The trustees have determined the fair value of the investment property at 31 December 2022 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 (2021: £nil).

13 Debtors

	2022 £	2021 £
Other debtors	500	2,216
Prepayments and accrued income	1,519	3,274
	<u> </u>	<u> </u>
	2,019	5,490
	<u> </u>	<u> </u>

14 Creditors: amounts falling due within one year

	2022 £	2021 £
Taxes and social security costs	2,709	2,351
Other creditors (see note 15)	3,000	5,000
Accruals	3,951	2,843
	<u> </u>	<u> </u>
	9,660	10,194
	<u> </u>	<u> </u>

Other creditors includes the £3,000 deposit held for the Acton Mews rental property.

**THE CHRISTIAN HEALING
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NOTES TO THE ACCOUNTS

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 2022 £7,266 (2021: £9,951), plus the figures highlighted in the table below as being recognised in the Statement of Financial Activities, giving a charge of £6,266 for 2022 (2021 charge of £7,956).

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 2.7% per annum;
- RPI inflation of 3.6% per annum (and pension increases consistent with this);
- CPIH inflation in line with RPI less 0.8% pre 2030 moving to RPI with no adjustment from 2030 onwards;
- Increase in pensionable stipends in line with CPIH;
- Mortality in accordance with 90% of the S3NA_VL tables, with allowance for improvements in mortality rates in line with the CMI2020 extended model with a long term annual rate of improvement of 1.5%, a smoothing parameter of 7, an initial addition to mortality improvements of 0.5% pa and an allowance for 2020 data of 0% (i.e. w2020 = 0%).

Following the 31 December 2018 valuation, a deficit recovery plan was put in place until 31 December 2022 and the deficit recovery contributions (as a percentage of pensionable stipends) were as set out in the table below. An interim reduction to deficit contributions to 3.2% of pensionable stipends was made with effect from 1 April 2022. Following finalisation of the 31 December 2021 valuation, deficit contributions ceased with effect from 1 January 2023, since the Scheme was in surplus.

As at 31 December 2020 and 31 December 2021 the deficit recovery contributions under the recovery plan in force were as set out in the table below. For senior office holders, pensionable stipends are adjusted in the calculations by a multiple, as set out in the Scheme's rules.

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.

THE CHRISTIAN HEALING MISSION

NOTES TO THE ACCOUNTS

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

THE CHRISTIAN HEALING MISSION

NOTES TO THE ACCOUNTS

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 2021 and over 2022 is set out in the table below.

	2022 £	2021 £
Balance sheet liability at 1 January	2,000	4,000
Deficit contribution paid	(1,000)	(2,000)
Interest cost (recognised in the SOFA)	-	-
Remaining change to the balance sheet liability* (recognised in the SOFA)	(1,000)	-
	<hr/>	<hr/>
Balance sheet liability at 31 December	-	2,000
	<hr/>	<hr/>

**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.*

No current liability shown at 31 December 2022 (2021: £2,000).

This liability represented 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 2022	December 2021	December 2020
Discount rate	n/a	0% pa	0.2% pa
Price inflation	n/a	n/a	3.1% pa
Increase to total pensionable payroll	n/a	-1.5% 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.

	2022 £	2021 £
Contributions payable by the company for the year	7,266	9,956
	<hr/>	<hr/>

**THE CHRISTIAN HEALING
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NOTES TO THE ACCOUNTS

16 Related party transactions

There were no transactions with related parties during the year other than as disclosed in note 8 (2021: £nil) and there were no balances outstanding with related parties as at 31 December 2022 (2021: £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 2022 was 10 (2021: 10).

18 Funds

	Unrestricted funds £	Restricted funds £	Total £
Brought forward	2,848,407	-	2,848,407
Income in year	75,004	-	75,004
Expenditure in year	(374,116)	-	(374,116)
Investment gains in year	72,418	-	72,418
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Carried forward	2,621,713	-	2,621,713
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19 Analysis of net assets between funds

	Unrestricted funds £	Total 2022 £	Total 2021 £
Fund balances at 31 December 2022 are represented by:			
Tangible fixed assets	-	-	1,202,716
Investments	2,498,675	2,498,675	1,576,257
Current assets	132,698	132,698	79,628
Creditors: amounts falling due within one year	(9,660)	(9,660)	(10,194)
Creditors: amounts falling due after more than one year	-	-	-
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	2,621,713	2,621,713	2,848,407
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THE CHRISTIAN HEALING MISSION

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED

20 Statement of Financial Activities (including the income and expenditure account) for the year ended 31 December 2021

	Unrestricted Funds £	Restricted funds £	Total 2020 £
Income and endowments from:			
Donations and legacies	38,960		38,960
Charitable activities	1,166		1,166
Investments	29,865		29,865
Total income	69,991		69,991
Expenditure on:			
Raising funds	859		859
Charitable activities:			
Ministry and teaching	128,150		128,150
Total expenditure	129,009		129,009
Net (expenditure) / income before investment gains	(59,018)		(59,018)
Net gains on investments	94,328		94,328
Net expenditure for the year and Net movement in funds	35,310		35,310
Fund balances at 1 January 2021	2,813,097		2,813,097
Fund balances at 31 December 2021		2,848,407	2,848,407