

THE NFSSH CHARITABLE TRUST LIMITED
(A company limited by Guarantee)

REPORTS AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

Company No: 03752333 (England and Wales)
Charity Registration Number: 1094702

THE NFSH CHARITABLE TRUST LIMITED
LEGAL AND ADMINISTRATIVE INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2020

Charity name: The NFSH Charitable Trust Limited

Charity registration number: 1094702

Company registration number 03752333

Registered office & address Bull End
1 Strixton Manor Business Centre
Wellingborough
Northamptonshire
NN29 7PA

Patrons: Dr. Rosy Daniel. and Dr William Bloom

Fellows: Keith Bailey, Ruth Kaye, Stella Bell, Roger M Lovell, Audrey Murr Copland, Ken Wyatt, Helen Beck,
Valerie Hall, Diana Bylett, Sandy Edwards, Marcus Archer, Gillian Clark, Susan Culverwell, Maureen Rose.

Directors & Trustees: Suzanne Askham
Ian Morris
Rebecca Brewster
Denise Stoneham
Jennifer Jones (appointed 26 September 2020)
Peter Hockley (appointed 26 September 2020)
Yvonne Fitzgerald (appointed 26 September 2020)
Bleau Shanay Hudson (appointed 26 September 2020)
Clare Newman (appointed 26 September 2020)
Lesley Sumner (appointed 26 September 2020)
Gillian Clark (resigned 26 September 2020)
Diana Bylett (resigned 26 September 2020)

THE NFSH CHARITABLE TRUST LIMITED
LEGAL AND ADMINISTRATIVE INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2020

Bankers: CAF Bank Ltd,
25 Kings Hill Avenue,
Kings Hill,
West Malling,
Kent
ME19 4JQ

Barclays Bank Plc,
6 Clarence Street,
Kingston upon Thames,
Surrey, KT1 1NY.

Santander UK Plc
Bridle Road,
Bootle,
Merseyside,
L30 4GB

Solicitors: DFA Law
2 Waterside Way
Northampton
NN4 7XD

Independent Examiners Jervis and Partners
30 Harborough Road
Northampton
NN2 7AZ

THE NFSH CHARITABLE TRUST LIMITED

REPORT OF THE BOARD OF TRUSTEES

FOR THE YEAR ENDED 31 DECEMBER 2020

The company used the working name 'NFSH', a name familiar to members and the public until September 2009 when it was agreed to utilise The Healing Trust as the new working name. The statements appear in the format required by the Statement of Recommended Practice (SORP) for Accounting and Reporting by Charities (revised 2015). The report and statements also comply with the Companies Act 2006, as the NFSH Charitable Trust Limited was incorporated by guarantee on 14th April 1999. It has no share capital and is a registered charity. The guarantee of each member is limited to £10. The governing document is the Memorandum and Articles of Association of the company.

Governing Document

The organisation is a charitable company limited by guarantee, incorporated on 14th April 1999 and registered as a charity on 21st November 2002. The company was established under Memorandum and Articles of Association which set out the objects and powers of the charitable company. In the event of the company being wound up each member is required to contribute an amount not exceeding £10.

Recruitment and Appointment of Members of the Board of Trustees

The Directors of the company are also charity trustees for the purpose of charity law and under the company's Articles are known as the Board of Trustees of the Charity. Under the terms of the Memorandum and Articles of Association the members of the Board of Trustees are required both to be members of NFSH and elected by members. The President of The Healing Trust is elected by members and member of the Board of Trustees ex officio. Candidates for the Board positions of Chair, Vice Chair and Treasurer are nominated by The Healing Trust Council Members. Council members, Healer members and Fellows are eligible to nominate candidates for other positions on the Board of Trustees and if candidates exceed vacancies, election is by postal ballot of all members.

Members of the Board of Trustees are elected to serve for a period of 3 years and retire by rotation. They may stand for re-election at the end of their term on the Board of Trustees. A Trustee who has served for three consecutive terms of office must take a break from office and may not be reappointed until the earlier of the anniversary of the commencement of his or her break from office and if applicable, the annual general meeting following the annual general meeting at which his or her break from office commenced.

A range of relevant skills is represented on the Board of Trustees but, in the event of any perceived gaps in skills, the Articles provide for co-option by the Board of up to two individuals to add the skills needed.

Trustees Induction and Training

As Trustees are mainly drawn from the Healing Trust membership, Trustees are already familiar with the activities of the charity before they join the Board of Trustees. Potential trustees normally attend at least one Board Meeting as an observer and meet and speak with at least some of the Charity's employed staff before accepting and taking on Trustee responsibilities. New Trustees routinely receive copies of the latest accounts; Memorandum and Articles of Association; Standing Orders and the Charity Commission booklet "The Essential Trustee" before taking up a Trustee role.

THE NFSH CHARITABLE TRUST LIMITED

REPORT OF THE BOARD OF TRUSTEES

FOR THE YEAR ENDED 31 DECEMBER 2020

Organisation

The Board of Trustees (which can have up to 12 members) administers the company and meets at least six times per year.

The company is a founder member of UK Healers which embraces and regulates a number of different Spiritual Healing organisations. UK Healers is progressing towards self-regulation for Spiritual Healing and aims to achieve and maintain common high standards of conduct across all of the organisations involved so that the public can have confidence using healers who are registered.

Risk Management

The Board of Trustees has a duty to identify and review the risks to which the Charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. A risk assessment is in place which is under constant review. The Charity's membership and therefore income has been falling in recent years and this continued into 2019. Recognition that the main source of income is from members subscriptions has led to the Trustees exploring new avenues for raising membership and revenues whilst at the same time exercising strict controls over expenditure.

Objectives and Activities

The company's objects and principal activities continue to be to:-

- Promote public health by the promotion of Spiritual Healing and raise awareness of matters associated with healing via the members' magazine, website, exhibitions, voluntary healing centres, promoting healing within the NHS, and the media.
- Promote research continuing to raise the profile of the Healing Trust
- Educate and train existing Healers and attract new Students.
- Ensure proper standards in the practice of Spiritual Healing are followed and continue to be at the forefront of development strategies.
- Provide workshops and CPD events for members of the public as well as members of the organisation.
- Provide support groups for Healers and Students.
- Provide Spiritual Healing at Healing Trust and the Healing Trust Associated Centres throughout the UK and at exhibitions and other special events.
- Provide advice to Charity members, as well as to members of the public.
- Increase awareness and credibility of Spiritual Healing by attending key exhibitions.
- Improve the content of the Healing Trust training programme and delivering training courses.
- Ensure representation and co-operation with Government approved bodies responsible for the development of Voluntary Self Regulation for Healing. i.e. the Healing Professional Specific Body (PSB) and the Complementary and Natural Healthcare Council (CNHC).
- Contribute to the Regulation work of UK Healers, as a key member of the organisation

THE NFSH CHARITABLE TRUST LIMITED

REPORT OF THE BOARD OF TRUSTEES

FOR THE YEAR ENDED 31 DECEMBER 2020

Achievements and Performance

Cohesion between the Board and the Council which became independent from the Board in 2013 continues to develop with greater co-ordination and communication with our Regions and Healing Centres through Council members.

Financial Review

As a membership organisation, the majority of the charity's revenue is driven by its members in the form of membership fees. Our priority is to attract new members and retain existing members through marketing and implementing a number of new projects. More emphasis will be placed on encouraging the public to contribute by making donations and by making legacies for either general or specific purposes, the level of which have been disappointingly low for some time.

The Charity continues to have adequate funds and available cash resources to fund its ongoing operations in the medium term but needs to reverse the trend in reducing membership in order to safeguard the future.

Investment Policy and Objectives

The Charity invests in common investment funds with the aim of maintaining a balance between income and capital growth, and to ensure a secure management of the Charity's assets. There are no restrictions on either the investment powers of the Board or the way in which the Charity operates, except that they must be in furtherance of the Charity's objectives and in accordance with the Memorandum and Articles of Association.

Plans for the Future

The charity aims to further develop its core activity of providing Spiritual Healing, training new Healers and meeting the demand for that training and will continue to collaborate with UK Healers and aim to be recognised as a leader in the field.

The Board's strategy focuses on attracting new members through marketing, promotion, the use of the website and high quality training. Training is key to attracting new members and a drive to recruit new Tutors to deliver training to new student healers successfully took place during the year.

The community of healers is greater than our membership. We plan to reach out to others and encourage them to join us in becoming the very best organisation for healers in the UK if not the world.

The board will develop a financial strategy to make it possible to finance and achieve these aspirations.

Reserves Policy

The Charity establishes reserves to finance general contingencies when required.

Public Benefit Statement

The members of the Charity are trained to be able to provide support to the general public through Spiritual Healing.

THE NFSH CHARITABLE TRUST LIMITED

REPORT OF THE BOARD OF TRUSTEES

FOR THE YEAR ENDED 31 DECEMBER 2020

Statement of Trustees Responsibilities

The Trustees (who are also Directors of The NFSH Charitable Trust Limited for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires 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 the income, resources, and application of resources, including the income and expenditure, of the charitable company for the year. In preparing financial statements, the trustees are required to:

- * select suitable accounting policies and apply them consistently;
- * observe the methods and principles in the Charities SORP 2015 (FRS 102);
- * make judgements and estimates that are reasonable and prudent;
- * state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- * prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

This report has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (issued in 2015) and in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006

Approved

This report was approved by the Board of Trustees on 10 September 2021 and is signed on its behalf.



Jennifer Jones

On behalf of the Board of Trustees

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF NFSH CHARITABLE TRUST LIMITED
FOR THE YEAR ENDED 31 DECEMBER 2020

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 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 company's accounts as carried out under section 145 of the Charities Act ('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 confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

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

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 as part of an independent examination, or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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

Neil Picton
Jervis and Partners
30 Harborough Road
Northampton
NN2 7AZ
NN4 7YB

THE NFSH CHARITABLE TRUST LIMITED
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME & EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	Unrestricted funds £	Restricted funds £	Total Funds 2020 £	Total Funds 2019 £
Income					
Donations and Legacies	3	15,361	-	15,361	93,964
<i>Income from Charitable Activities:</i>					
Operation of the NFSH Healing Trust	4	102,439	-	102,439	107,915
<i>Income from other trading activities:</i>					
Commercial trading operations	7	-	-	-	9,795
Investment income	6	997	-	997	1,087
Total Income		118,797	-	118,797	212,761
Expenditure					
<i>Cost of raising funds</i>					
Commercial trading operations	7	-	-	-	10,528
<i>Expenditure on charitable activities</i>					
Operation of the NFSH Healing Trust		126,066	-	126,066	195,548
Total Expenditure	11	126,065	-	126,065	206,076
Net Income/(expenditure) and net movement in funds for the year		(7,269)	-	(7,269)	6,685
Reconciliation of funds					
Total Funds brought forward		402,020	-	402,020	395,135
Total Funds carried forward		394,751	-	394,751	401,820

The statement of financial activities includes all gains and losses recognised in the year.
All incoming resources and resources expended derive from continuing activities.
The notes on pages 12 to 22 form part of these accounts.

THE NFSSH CHARITABLE TRUST LIMITED
CONSOLIDATED BALANCE SHEET
AS AT 31 DECEMBER 2020

	Notes	Group		Charity	
		2020 £	2019 £	2020 £	2019 £
Fixed assets					
Intangibles Assets	12	10,673	16,783	10,673	16,783
Tangible assets	13	494	-	494	-
Investments	14	38,000	38,000	8,000	8,000
Total Fixed Assets		<u>49,167</u>	<u>54,783</u>	<u>19,167</u>	<u>24,783</u>
Stock		3,169	4,145	3,169	4,145
Debtors	15	7,988	17,710	7,988	17,215
Cash at bank and in hand at Regions & Centres	16	71,177	65,968	71,177	65,968
Cash at bank and in hand held Centrally	16	<u>290,731</u>	<u>304,711</u>	<u>277,167</u>	<u>281,326</u>
		373,065	392,534	359,501	368,654
Liabilities					
Creditors: amounts falling due within one year	17	<u>(27,481)</u>	<u>(45,298)</u>	<u>(31,887)</u>	<u>(41,760)</u>
Net current assets		<u>345,584</u>	<u>347,237</u>	<u>327,614</u>	<u>326,896</u>
Total assets less current liabilities		394,751	402,020	346,781	351,679
Net assets		<u>394,751</u>	<u>402,020</u>	<u>346,781</u>	<u>351,679</u>
The funds of the charity					
Unrestricted Funds					
General	19	394,751	402,020	346,781	351,679
		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
		394,751	402,020	346,781	351,679
Restricted funds		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total funds	19	<u>394,751</u>	<u>402,020</u>	<u>346,781</u>	<u>351,679</u>

THE NFSH CHARITABLE TRUST LIMITED
CONSOLIDATED BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2020

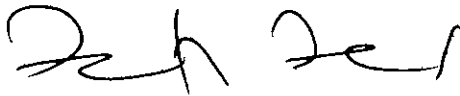
For the financial year ended 31 December 2020 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006

Jennifer Jones

Signed:



Chair of Board of Trustees on behalf of the Trustees.

Approved by the Board on 10 September 2021

Company Registration Number 03752333

The notes on pages 11 to 22 form part of the financial statements

THE NFSH CHARITABLE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

1 ACCOUNTING POLICIES

a) Statutory Information

The NFSH Charitable Trust Limited is a private company, limited by guarantee, registered in England and Wales. The company's registered number and the registered office address can be found on the Company information page.

b) Basis of preparation

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value.

There were no material departures from that standard.

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and have also been consistently applied within the same accounts.

c) Group financial statements

These financial statements consolidate the results of the charity, its sub-charity Harry Edwards (NFSH) Trust and its wholly owned subsidiary NFSH Limited on a line by line basis. A separate statement of financial activities and income and expenditure account are not presented for the charity itself following exemptions afforded by section 408 of the Companies Act 2006.

d) Incoming resources

Voluntary income including donations, gifts and legacies and grants that provide core funding or are of a general nature are recognised where there is certainty of receipt and the amount can be measured with sufficient reliability. Such income is only deferred when:

- * The donor specifies that the grant or donation must only be used in future accounting periods;
- * The donor has imposed conditions which must be met before the charity has unconditional entitlement

Income from commercial trading activities is recognised as earned, as the related goods and services are provided.

Investment income is recognised on a receivable basis.

Membership income is recognised on a receivable basis and provision is made to defer income received which relates to future accounting periods.

e) Resources expended

- * incurred in trading activities that raise funds.
- * Charitable activities include expenditure associated with the promotion of the charity and include both the direct costs and support costs relating to these activities.
- * Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.
- * Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, e.g. allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

f) Irrecoverable VAT

All resources expended are classified under activity headings that aggregate all costs related to the category. Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

THE NFSH CHARITABLE TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

g) Going Concern

There are no material uncertainties over going concern.

h) Investments

The investments which are NS&I bonds are initially recognised at cost.

i) Key Accounting Estimates and Assumptions

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The directors do not consider that there are any estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

j) Tangible fixed assets

Individual fixed assets costing £100 or more are capitalised at cost.

Tangible fixed assets are depreciated on a straight line basis over their estimated useful lives at the following rates:-

Fixtures and fittings 20.00%

Computer equipment 33.33%

k) Funds accounting

Funds held by the charity are either:

Unrestricted general funds are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

Designated funds are funds set aside by the trustees out of unrestricted funds for specific future purposes or projects.

Restricted funds are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

l) Taxation

The parent company and its sub-charity are registered charities and have been granted exemption from corporation tax. The Board of Trustees consider that the trading subsidiary company is also exempt from tax and no provision is, therefore, made for corporation tax or deferred tax in respect of that company.

m) Foreign currency transactions

Each transaction is translated into sterling at the exchange rate in operation at the date of the transaction. Monetary assets and liabilities are retranslated at the exchange rate ruling at the balance sheet date. All differences are taken to the Statement of Financial Activities.

THE NFSSH CHARITABLE TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

n) Financial Instruments

Basic financial liabilities, including trade and other payables, and loans from fellow Group companies, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

At the end of each reporting period financial assets measured at amortised cost are assessed for objective evidence of impairment. If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled, or (b) substantially all the risks and rewards of the ownership of the asset are transferred to another party or (c) despite having retained some significant risks and rewards of ownership, control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

Basic financial liabilities, including trade and other payables, and loans from fellow Group companies, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured and amortised using the effective interest method.

Financial assets and liabilities are offset and the net amounts presented in the financial accounts when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise asset and settle the liability simultaneously.

THE NFSH CHARITABLE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

2 LEGAL STATUS OF THE CHARITY

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £10.

3 DONATIONS

	2020	2019
	£	£
Legacies	-	50,000
Donated Services Central	15,361	43,964
Donated Services Regions & Centres	-	-
	<u>15,361</u>	<u>93,964</u>

4 INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds	Unrestricted funds
	2020	2019
	£	£
Income from membership fees and other activities		
Gross income from membership fees	84,381	85,139
Gift aid	667	9,129
Other income	7,391	1,525
Grants	10,000	-
Fund Raising events	-	12,122
Total Income from charitable activities	<u>102,439</u>	<u>107,915</u>

5 FINANCIAL ACTIVITIES OF THE CHARITY

The financial activities shown in the consolidated statement includes those of the charity's wholly owned subsidiary, N.F.S.H. Limited and the sub-charity Harry Edwards (NFSH) Trust.

A summary of the financial activities undertaken by the charity, excluding the subsidiary and sub-charity is set out below:-

	2020	2019
	£	£
Gross incoming resources	118,851	202,549
Support costs	(119,081)	(180,859)
Governance costs	<u>(4,667)</u>	<u>(13,771)</u>
Net outgoing resources from charity	(4,897)	7,918
Total funds brought forward	<u>351,678</u>	<u>343,760</u>
Total funds carried forward	<u>346,781</u>	<u>351,678</u>
Represented by:		
Unrestricted income funds	<u>346,781</u>	<u>351,678</u>

THE NFSSH CHARITABLE TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

6 INVESTMENT INCOME

2020	2019
£	£
Unlisted UK securities	994
Interest received on cash deposits	92
<u>997</u>	<u>1,086</u>

7 COMMERCIAL TRADING OPERATIONS & INVESTMENT IN TRADING SUBSIDIARY The wholly owned subsidiary, N.F.S.H. Limited, which is incorporated in the United Kingdom (company number 01915866), pays all its profits to the charity by gift aid. N.F.S.H. Limited runs courses and other events on behalf of the charity. The subsidiary is limited by guarantee. A summary of the trading results is shown below.

Summary Profit & Loss Account

	2020	2019
	£	£
Turnover	-	9,795
Cost of sales and administrative expenses	-	(10,528)
Operating profit/(loss)	-	(733)
Profit for the financial year	-	(733)
Total gains and losses recognised since the last annual report	-	<u>(733)</u>

Summary Balance Sheet

	2020	2019
	£	£
The assets and liabilities of the subsidiary were:		
Tangible fixed assets	-	-
Current assets	-	9,795
Creditors: amounts falling due within one year	-	(10,918)
	-	<u>(1,123)</u>

THE NFSH CHARITABLE TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

8 SUB-CHARITY HARRY EDWARDS (NFSH) TRUST

The sub-charity, Harry Edwards (NFSH) Trust provides financial assistance to healers in need. This became a sub-charity of the NFSH Charitable Trust Limited on 9th January 2006. A summary of the financial activities is set out below:

	2020	2019
	£	£
Gross incoming resources	410	417
Grants & Governance costs	(1,024)	(918)
Net incoming resources	(614)	(501)
Total funds brought forward	48,584	49,085
Total funds carried forward	<u>47,970</u>	<u>48,584</u>
Represented by unrestricted funds	<u>47,970</u>	<u>48,584</u>

9 MOVEMENT IN TOTAL FUNDS FOR THE YEAR

This is stated after charging or crediting:

	2020	2019
	£	£
Depreciation	6,275	10,320
Independent Examiner's Fees	<u>1,461</u>	<u>5,025</u>

10 EMPLOYEES

	2020	2019
	£	£
Staff costs were as follows:		
Wages and salaries	40,074	37,094
Social security costs	-	-
	<u>40,074</u>	<u>37,094</u>

	2020	2019
	Number of staff	Number of staff
The average number of persons employed during the year was:-	2	2
Director Trustees	<u>10</u>	<u>6</u>
	<u>12</u>	<u>8</u>

The number of employees whose emoluments amounted to over £60,000 during the year was £nil (2019: £ nil)

The trustees received no remuneration from the charity.

Trustees received reimbursement for travel costs for attending meetings which amounted to £540 (2019: £1,627).

The number of trustees who were paid expenses during the year was 1.

THE NFSH CHARITABLE TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

11 TOTAL RESOURCES EXPENDED

	Support costs £	Governance costs £	2020 £	2019 £
Unrestricted funds:				
Wages and Salaries	40,074		40,074	37,094
Social Security Costs	-		-	-
Pension Costs	693		693	525
Temporary Staff Costs	-		-	1,741
Light and Heat	892		892	798
Rent, Rates and Water	17,533		17,533	45,269
Repairs and Maintenance	- 40	-	40 -	521
Hire of Plant and Machinery	2,957		2,957	4,387
Computer Expenses	4,965		4,965	6,286
Telephone	1,859		1,859	2,323
Exhibitions	95		95	5,376
Printing and Stationery	7,775		7,775	10,355
Advertising	513		513	-
Mathew Manning Workshop	-		-	3,150
Postage and Carriage	5,237		5,237	3,826
Insurance	12,726		12,726	11,791
Travel and Hotel Expenses	587		587	1,556
Board Expenses	-	144	144	1,627
Council and Meeting Expenses	49		49	2,377
Course and workshop expenses	639		639	-
Grants for membership fees	0		0	-
Independent Examiners Fees	-	1,461	1,461	5,025
Payroll Costs	- 35	-	35	-
Accountancy Fees	-	2,700	2,700	9,500
Depreciation and Amortisation	6,275		6,275	10,320
Membership Database Costs	946		946	1,431
Sundry Expenses	3,453		3,453	13,333
Working Groups	-		- -	1,455
Harry Edwards Grants	-		-	300
Bank Charges	2,895		2,895	1,438
Legal and Professional Fees	2,095		2,095	13,272
Spiritus Magazine Costs	10,690		10,690	13,090
Subscriptions and Donations	- 1,113	-	1,113	1,862
	121,761	4,305	126,066	206,076

THE NFSH CHARITABLE TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS
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12 INTANGIBLE FIXED ASSETS- GROUP & CHARITY

<u>Group</u>	Website Design & Development £
Cost or valuation	
At 1st January 2020	30,550
Additions	-
Disposals	-
At 31st December 2020	<u>30,550</u>
Depreciation	0
At 1st January 2020	13,767
Charge for year	6,110
Disposals	-
At 31st December 2020	<u>19,877</u>
Net book value	
At 31st December 2020	<u>10,673</u>
At 31st December 2019	<u>16,783</u>

<u>Charity</u>	Website Design & Development £
Cost or valuation	
At 1st January 2020	30,550
Additions	-
Disposals	-
At 31st December 2020	<u>30,550</u>
Depreciation	
As at 1st January 2019	13767
Charge for year	6,110
Disposals	-
At 31st December 2020	<u>19,877</u>
Net book value	
At 31st December 2020	<u>10,673</u>
At 31st December 2019	<u>16,783</u>

THE NFSH CHARITABLE TRUST LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2020

13 TANGIBLE FIXED ASSETS- GROUP & CHARITY

<u>Group</u>	Computer Equipment £
Cost or valuation	
At 1st January 2020	-
Additions	659
Disposals	-
At 31st December 2020	<u>659</u>
Depreciation	
At 1st January 2020	-
Charge for year	165
Disposals	-
At 31st December 2020	<u>165</u>
Net book value	
At 31st December 2020	<u>494</u>
At 31st December 2019	<u>-</u>

<u>Charity</u>	Computer Equipment £
Cost or valuation	
At 1st January 2020	-
Additions	659
Disposals	-
At 31st December 2020	<u>659</u>
Depreciation	
As at 1st January 2020	
Charge for year	165
Disposals	-
At 31st December 2020	<u>165</u>
Net book value	
At 31st December 2020	<u>494</u>
At 31st December 2019	<u>-</u>

THE NFSH CHARITABLE TRUST LIMITED
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14 FIXED ASSET INVESTMENTS

	2020 £	2019 £
<u>Group</u>		
At 1st January 2020	38,000	38,000
Disposal proceeds	-	-
Net profit on disposal	-	-
Cost at 31st December 2020	<u>38,000</u>	<u>38,000</u>

A summary of the investments is listed below:

	Cost 2020 £	Cost 2019 £	Income from Investments 2020 £	2019 £
£38,000 National Savings Income Bonds	<u>38,000</u>	<u>38,000</u>	<u>425</u>	<u>994</u>

	2020 £	2019 £
<u>Charity</u>		
At 1st January 2020	8,000	8,000
Disposal proceeds	-	-
Net profit on disposal	-	-
Cost at 31st December 2020	<u>8,000</u>	<u>8,000</u>

All investments are held within the UK and are held primarily to provide an investment return for the healing and research area of the charity.

As the investments are unquoted, market value is not applicable.

15 DEBTORS

	Group 2020 £	Group 2019 £	Charity 2020 £	Charity 2019 £
Sundry Debtors	1,000	10,246	1,000	1,000
Prepayments	6,988	7,464	6,988	7,464
Taxation & Social Security	-	-	-	-
Inter Company Account	-	-	-	9,750
	<u>7,988</u>	<u>17,710</u>	<u>7,988</u>	<u>17,214</u>

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16 CASH AT BANK AND IN HAND CENTRAL OFFICE

	Group		Charity	
	2020	2019	2020	2019
	£	£	£	£
Scottish Widows Bank	266,201	265,646	255,447	254,965
Charities Aid Foundation (CAF) Bank	12,197	24,709	9,387	12,003
Barclays Bank PLC	9,324	10,585	9,324	10,585
Barclays Bank PLC Euro Account	1,236	1,139	1,236	1,139
Santander Bank PLC	1,393	1,393	1,393	1,393
Cash in Hand	<u>380</u>	<u>1,240</u>	<u>380</u>	<u>1,240</u>
	290,731	304,712	277,167	281,325
Charities Aid Foundation Bank Regions & Centres	<u>71,177</u>	<u>65,968</u>	<u>71,177-</u>	<u>65,968</u>
	<u>361,908</u>	<u>370,680</u>	<u>348,344</u>	<u>347,293</u>

17 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Charity	
	2020	2019	2020	2019
	£	£	£	£
Trade creditors	(539)	7,811	(539)	7,506
Other creditors	7,381	3,000	7,381	3,000
Taxation & social security	318	1,520	318	1,520
Subscriptions in advance	17,922	21,885	17,922	21,885
Accruals	2,399	11,081	89	7,846
Intercompany Accounts	<u>-</u>	<u>-</u>	<u>6,716</u>	<u>3</u>
	<u>27,481</u>	<u>45,297</u>	<u>31,887</u>	<u>41,760</u>

THE NFSH CHARITABLE TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

18 ANALYSIS OF FUNDS

The General reserve represents free funds of the charity which are not designated for particular purposes.

19 ANALYSIS OF GROUP NET ASSETS BETWEEN FUNDS

	Designated funds £	Unrestricted funds £
Funds balances at 31st December 2020 as represented by:		
Intangible fixed assets		10,673
Tangible fixed assets	-	494
Investments	-	38,000
Net current assets	-	345,584
	-	<u>394,751</u>

20 CONTROL

The ultimate control of the charity lies with the trustees, who are responsible for the charities affairs

21 RELATED PARTY TRANSACTIONS

During the year, the charity entered into the following transactions:

- a) Harry Edwards (NFSH) Trust, a trust set up by the founder, to give financial help to healers and their families. This is a sub charity of the main charity.
- b) Grants of £465 (2019: £300) were paid to members of Healing Trust.
At 31st December 2020 the Healing Trust owed Harry Edwards Trust £6,716 (2019 £7,743)
- c) NFSH Limited, the wholly owned subsidiary.
- d) At 31st December 2020 NFSH Limited owed the Healing Trust £0 (2019: £9,750).
- e) On 16th March 2007 a company called The Healing Trust Limited was formed by the Charity to protect the name. The company is a wholly owned subsidiary of the charity and has not traded since it was formed.