

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2023
for
THE NFSH CHARITABLE TRUST LIMITED
T/A THE HEALING TRUST

Elsby & Co (Sywell) Ltd
Chartered Accountants
155 Wellingborough Road
Rushden
Northamptonshire
NN10 9TB

THE NFSH CHARITABLE TRUST LIMITED
T/A THE HEALING TRUST

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for the year ended 31 DECEMBER 2023

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THE NFSH CHARITABLE TRUST LIMITED
T/A THE HEALING TRUST

Report of the Trustees
for the year ended 31 DECEMBER 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2023. The trustees have adopted the provisions of 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 2019).

THE NFSH CHARITABLE TRUST LIMITED
T/A THE HEALING TRUST

Report of the Trustees
for the year ended 31 DECEMBER 2023

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity is established to promote public health by the promotion of spiritual healing for the benefit of the public, by educating and training healers and by ensuring proper standards in the practice of spiritual healing.

In recent years, the charity has seen a decline in memberships. The medium-term aim is to reverse this trend and generate an up-take of new memberships, to ensure that the charity can meet its objectives. To achieve this, the charity has been increasing activities especially online to reach a wider audience and investing in improvements to its training and systems:

- New online healer training pilot project (to be assessed in early 2025) and face to face healer training which is fully accredited by UK Healers and complies with their new quality standards. Both trainings are now 200 hour rather than 100 hour. The online training potentially reaches a larger number of students so increasing student and healer numbers. These increases should show in future years
- Newly launched website with information on healers, healing, healing research, training, CPD and other healing events and a new membership and Tutor License integrated payment system
- The Healing Trust Facebook page raises the profile of healing and healer training on offer by directing the public to the website

In addition to the above, the charity continues to undertake activities to promote spiritual healing to the public and improve public health through access to spiritual healing:

- Healers registered on the website send distant healing when requested by members of the public
- The Healing Trust Facebook page weekly distant healing sessions where healing is sent out to all members of the public who have requested it
- Providing healing at the 16 regional healing centres where healers continue to offer regular face to face healing sessions for the public
- Promoting research - Healer members participating in research by Northampton University as to the efficacy of non contact (distant) healing on participating members of the public
- Raising awareness of matters associated with healing via the members' newsletter, website, exhibitions, voluntary healing centres and social media presence
- Providing free introductory workshops for those interested in training as a healer
- CPD events for members of the public as well as members of the organisation
- Participating in Healing Awareness Week each year with related talks open to members of the public
- Increasing awareness and credibility of Spiritual Healing by offering healing at exhibitions and other health and healing events

The promotion of public health through healing is at the heart of all activities. The Healing Trust continues to ensure the highest standard of spiritual healing through its provision of training and education. Activities to support this include:

- Educating and training Healers, continually reviewing and improving the Healing Trust's training programme and delivery of training courses so as to maintain the highest standard of training and healing. This has resulted in developing a fully accredited (UK Healers) pilot project online Healer Training program which complies with their new quality standards. This allows healer training to reach anyone regardless of their geographical location
- Providing support groups for Healers and Students through structured mentoring and regular practice meetings both face to face and online
- Encouraging a culture of collaboration and the sharing of knowledge through CPD events
- Tutors are working to new National Occupational Standards. Regular monthly meetings for trainee and qualified tutors to support, teach, update and disseminate training information as well as a forum for receiving feedback
- Ensure representation and co-operation with Government approved bodies responsible for the development of Voluntary Self-Regulation for Healing, i.e., UK Healers, our Healing Professional Specific Body (PSB) who are the verifying body for Healing on the Complementary and Natural Healthcare Council (CNHC)
- Contributing to the Regulation work of UK Healers, as a key member of their organisation

THE NFSH CHARITABLE TRUST LIMITED
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Report of the Trustees
for the year ended 31 DECEMBER 2023

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake, and when considering what constitutes public benefit.

STRATEGIC REPORT

Achievement and performance

Charitable activities

With the objectives of the charity being to promote public health and promote spiritual healing for the benefit of the public, the achievement of these objectives can be measured via public participation in the activities of the charity, along with membership numbers and donations.

During 2023, there were several indicators that the charity has been achieving its objectives regarding the promotion of public health and spiritual healing:

- Healers have continued to offer free distant healing and remote support to those in need who have requested healing through the charity's website
- The charity's 16 healing centres throughout the UK offer face to face physical healing to the wider public via drop-in sessions. This is offered free of charge to members of the public, although a voluntary donation towards the running of our charity is welcomed. Donations by the public for healing in 2023 increased to £29k (up by £6.5k or 29% on 2022), indicating that there is an increasing awareness and demand by the public for spiritual healing
- A weekly 'Facebook live' distant healing meditation, held by the charity's Chair, Jennifer Jones, has offered a further opportunity for members, and non-members alike, to request distant healing for those in need. The Facebook page now has 8,000 followers
- The Healing Trust participated in Healing Awareness Week from 1st to 8th May 2023, during which events by members were offered. Michelle Bernard started the week's events leading us through a healing meditation. "What Is The Energy That Heals?" was the title of a conversation With Valerie Chiltonsmith & Jennifer Jones of The Healing Trust. A very touching conversation with Margrit Coates and Jennifer Jones on healing animals left not a dry eye in the house! Elizabeth Whiter of the Healing Trust organisation shares her story with Jennifer Jones. It was noted that many more people were joining via Zoom and Facebook than would have been able to attend in person
- These talks were recorded and can be found on The Healing Trust YouTube channel

The new website has generated a lot of new enquiries about the healer training. The charity is offering free introductory courses for those interested. Existing tutors are being encouraged to offer sufficient courses to meet the increase in demand.

There is also a need to recruit and train new tutors who will be enabled to teach online as well as face to face and fully embrace the new 200 hour training. Retraining of established tutors (if needed) is ongoing through monthly trainee tutor / tutor meetings.

With the investment in the charity's website and office systems, the expectation is that further improvements in membership numbers will be evident in the next 2-3 years' time. This time frame assumes that the website continues to generate interest from the public.

It is anticipated that The Healing Trust will also draw a cohort of new members from engaging in healing activities on other online platforms such as Instagram and TikTok. Office staff should be available to develop new ways to promote the charity once their time is freed up by the automation of several processes.

Overall, the achievements of regional centres, healers and the engagement of the public with the charity's activities, old and new, are demonstrating that the charity can look positively to the future as it seeks to grow and reach out to new members of the public. None of these activities could be achieved without the support of our volunteer healer members, and the trustees wholeheartedly thank them all for their hard work and commitment to The Healing Trust. The trustees are also very grateful for our tutors' continued support and maintenance of high standards of teaching. It is gratefully acknowledged that trustees themselves past and present have made a substantial contribution to the day to day running, monitoring, improvement, legal compliance and future planning of The Healing Trust.

THE NFSH CHARITABLE TRUST LIMITED
T/A THE HEALING TRUST

Report of the Trustees
for the year ended 31 DECEMBER 2023

STRATEGIC REPORT

Financial review

Financial position

The results for the year are shown on pages 8-11. 2023 generated a net income position of £405,009 (2022: net expenditure £19,463); which includes £17,515 of unrealised gains on investments (net income without unrealised gain: £387,494). 2023 saw a stable level of membership numbers and also membership income (2023: £64,322, 2022: £63,237). As a membership organisation, membership income is one of the most significant income streams for the charity. As outlined above, the extensive work undertaken over the past year on the new website, social media presence and online training program will aid in the recruitment of new students and increased membership income.

There was a large legacy of £421k (shown in Donations and Legacies) received during the year and £400k has been invested for 5 years with Tribe Impact Capital LLP after seeking independent financial advice from Elsby Wealth Management. The investment is held within a portfolio run for positive, sustainable impact. This investment has been initially recognised at cost, and is revalued annually to ensure the investment is being held at fair value within the balance sheet.

Donations have increased against the previous year (2023: £33,377, 2022: £29,423). Donations are vital to the charity and the trustees are most thankful for all voluntary contributions received. Donations received at regional centres accounted for 76% of total donations received. The charity continues to make use of the Government's Gift Aid scheme and during 2023 also made use of the Gift Aid Small Donation Scheme (GASDS) to receive gift aid relief on small donations received at regional centres. Gift Aid is a vital stream of income for the charity and work continues to promote its use amongst our members and donors.

The charity's costs remain stable (2023: £144,815, 2022: £124,240). There were a number of one-off costs during the year, such as legal costs relating to GDPR compliance and a revision of policy documents (£10,500), an office move (£3,000), higher premises costs (£2,000) and branding (£1,500). Total donations received by regional centres throughout the year have covered all attributable costs of the corresponding centres.

The charity continues to look for cost savings where possible but has had to invest to grow such as investment in the new website. The strategy of increasing membership and awareness of the charity continues to be the focus to grow these income streams to support a mainly fixed cost base.

Reserves policy

At the balance sheet date, the charity had free reserves of £340,746 (2022: £353,252). In addition to free reserves, the company has funds of £417,515 (2022: £0) within a fixed asset investment. This fixed asset investment is held with the intention of income generated being used to further the organisation's charitable purpose.

The charity continues to require reserves to protect against future income reduction, resulting from uncertain membership numbers and unpredictable donations and legacies. This is vital due to most significant costs incurred by the charity being fixed costs and not variable with income. In addition to providing security for the charity, the reserves are being utilised to move the charity forward; the new website and upgrade of the office system, tutor and healer training and online presence being key examples. Ultimately, these upgrades will generate an increase in public awareness, especially of improvement in health through receiving healing, as well as an increase in memberships and therefore income.

The charity will continue to update its strategic plan for the changes in technology, legal requirements and professional standards and use reserves as necessary to implement these. Reserves will also be required to support the charity through a period of change. The charity acknowledges the significant increase in reserves which requires careful consideration of how best to utilise them. At all times the promotion of public health and raising awareness of spiritual healing to benefit public health will be at the heart of the charity's activities.

THE NFSH CHARITABLE TRUST LIMITED
T/A THE HEALING TRUST

Report of the Trustees
for the year ended 31 DECEMBER 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The organisation is a charitable company limited by guarantee, incorporated on 14 April 1999 and registered as a charity on 21st November 2002. The company was established under Memorandum and Articles of Association which sets 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 new 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 ideally required both to be members of NFSH.

The Council of the Charity will be involved in the appointments of the Charity's Chair, Vice-Chair and Treasurer. The appointment of new trustees shall be via a Volunteer Vacancy process. A role description determining the necessary skills needed shall be circulated to members and applications for the role invited. Suitable applicants will then be interviewed for the position by members of the Board, Council, and any Office staff or other Officials of the organisation as deemed necessary.

Every endeavour should be made to recruit from within the organisation. However, should no suitable candidate be found from within the membership for any given vacancy, the trustees may widen the search to include Friends of the organisation or look beyond the organisation. In order to be appointed a trustee if recruited from outside the organisation, the appointee will become an Honorary member, and will serve for an agreed term, not less than six months and not more than three years, extendable by negotiation and agreed by the majority of trustees and endorsed by Council.

New trustees, excepting Honorary Members, to be appointed for a term of three years, with the option of renewing for a further three years if the majority of the Board agrees. Following this second term, a trustee may be elected for a final three years if invited to do so by the Board and the Council.

The Board shall have flexibility to determine the exact nature of the role, experience and skills needed for each vacancy, which may change from time to time in order to effectively govern the organisation.

Induction and training of new trustees

As trustees are 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.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

03752333 (England and Wales)

Registered Charity number

1094702

Registered office

39 Waterside House
Nene Business Centre
Station Road
Irthlingborough
Northamptonshire
NN9 5QF

THE NFSH CHARITABLE TRUST LIMITED
T/A THE HEALING TRUST

Report of the Trustees
for the year ended 31 DECEMBER 2023

Trustees

J Barley Healer (resigned 19.2.24)
V Chiltonsmith Healer (resigned 28.3.24)
Y Fitzgerald Trustee (resigned 4.11.23)
P Hockley Trustee (resigned 4.11.23)
J M Jones Trustee
L Sumner Trustee
A G Grunwald Healer
H Parker (appointed 18.3.24)
L Samara (appointed 18.3.24)
A Stewart (appointed 18.3.24)

Independent Examiner

Carl Elsby ACA
Elsby & Co (Sywell) Ltd
Chartered Accountants
155 Wellingborough Road
Rushden
Northamptonshire
NN10 9TB

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on and signed on the board's behalf by:

.....
J M Jones - Trustee

Independent Examiner's Report to the Trustees of
The NFSH Charitable Trust Limited

Independent examiner's report to the trustees of The NFSH Charitable Trust Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2023.

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

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the 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.

Carl Elsby ACA
The Institute of Chartered Accountants in England and Wales

Elsby & Co (Sywell) Ltd
Chartered Accountants
155 Wellingborough Road
Rushden
Northamptonshire
NN10 9TB

Date:

THE NFSH CHARITABLE TRUST LIMITED
T/A THE HEALING TRUST

Statement of Financial Activities
for the year ended 31 DECEMBER 2023

		2023 Unrestricted fund £	2022 Total funds £
	Notes		
INCOME AND ENDOWMENTS FROM			
Donations and legacies	3	457,500	36,161
Charitable activities	6		
Memberships		64,322	63,237
Other trading activities	4	4,869	4,649
Investment income	5	5,618	730
Total		<u>532,309</u>	<u>104,777</u>
EXPENDITURE ON			
Charitable activities	7		
Memberships		5,739	5,714
Other		139,076	118,526
Total		<u>144,815</u>	<u>124,240</u>
Net gains on investments		<u>17,515</u>	<u>-</u>
NET INCOME/(EXPENDITURE)		405,009	(19,463)
RECONCILIATION OF FUNDS			
Total funds brought forward		353,252	372,715
TOTAL FUNDS CARRIED FORWARD		<u><u>758,261</u></u>	<u><u>353,252</u></u>

The notes form part of these financial statements

THE NFSH CHARITABLE TRUST LIMITED
T/A THE HEALING TRUST

Balance Sheet
31 DECEMBER 2023

	Notes	2023 Unrestricted fund £	2022 Total funds £
FIXED ASSETS			
Intangible assets	13	14,604	9,792
Tangible assets	14	334	580
Investments	15	417,515	-
		<hr/> 432,453	<hr/> 10,372
CURRENT ASSETS			
Stocks	16	-	1,716
Debtors	17	9,285	9,201
Cash at bank and in hand		337,955	357,014
		<hr/> 347,240	<hr/> 367,931
CREDITORS			
Amounts falling due within one year	18	(21,432)	(25,051)
		<hr/>	<hr/>
NET CURRENT ASSETS		<hr/> 325,808	<hr/> 342,880
TOTAL ASSETS LESS CURRENT LIABILITIES		<hr/> 758,261	<hr/> 353,252
NET ASSETS		<hr/> <hr/> 758,261	<hr/> <hr/> 353,252
FUNDS	19		
Unrestricted funds		<hr/> 758,261	<hr/> 353,252
TOTAL FUNDS		<hr/> <hr/> 758,261	<hr/> <hr/> 353,252

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each 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 financial statements, so far as applicable to the charitable company.

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:

The notes form part of these financial statements

THE NFSH CHARITABLE TRUST LIMITED
T/A THE HEALING TRUST

Balance Sheet - continued
31 DECEMBER 2023

.....
J M Jones - Trustee

The notes form part of these financial statements

THE NFSH CHARITABLE TRUST LIMITED
T/A THE HEALING TRUST

Cash Flow Statement
for the year ended 31 DECEMBER 2023

	Notes	2023 £	2022 £
Cash flows from operating activities			
Cash generated from operations	1	383,340	(13,385)
Interest paid		(2,436)	(2,432)
		<hr/>	<hr/>
Net cash provided by/(used in) operating activities		380,904	(15,817)
		<hr/>	<hr/>
Cash flows from investing activities			
Purchase of intangible fixed assets		(5,581)	(9,792)
Purchase of tangible fixed assets		-	(573)
Purchase of fixed asset investments		(400,000)	-
Interest received		5,618	730
		<hr/>	<hr/>
Net cash used in investing activities		(399,963)	(9,635)
		<hr/>	<hr/>
Change in cash and cash equivalents in the reporting period		(19,059)	(25,452)
Cash and cash equivalents at the beginning of the reporting period		357,014	382,466
		<hr/>	<hr/>
Cash and cash equivalents at the end of the reporting period		337,955	357,014
		<hr/>	<hr/>

The notes form part of these financial statements

THE NFSH CHARITABLE TRUST LIMITED
T/A THE HEALING TRUST

Notes to the Cash Flow Statement
for the year ended 31 DECEMBER 2023

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2023 £	2022 £
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	405,009	(19,463)
Adjustments for:		
Depreciation charges	1,015	4,841
Interest received	(5,618)	(730)
Interest paid	2,436	2,432
Gain on revaluation of investment	(17,515)	-
Decrease in stocks	1,716	1,498
(Increase)/decrease in debtors	(84)	3,739
Decrease in creditors	(3,619)	(5,702)
Net cash provided by/(used in) operations	<u>383,340</u>	<u>(13,385)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.23 £	Cash flow £	At 31.12.23 £
Net cash			
Cash at bank and in hand	357,014	(19,059)	337,955
	<u>357,014</u>	<u>(19,059)</u>	<u>337,955</u>
Total	<u>357,014</u>	<u>(19,059)</u>	<u>337,955</u>

The notes form part of these financial statements

THE NFSH CHARITABLE TRUST LIMITED
T/A THE HEALING TRUST

Notes to the Financial Statements
for the year ended 31 DECEMBER 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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 2019)', 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, as modified by the revaluation of certain assets.

Income

Income is recognised when the trust is legally entitled to it after any performance conditions have been met. the amounts can be measured reliably, and it is probable that income will be received and can be measured reliably.

Donations and Gifts:

Donations are recognised on receipt. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the the trust has been notified of an impending distribution, the amount is known, and receipt is expected.

Grants Receivable:

Revenue grants are credited as incoming resources when they are receivable provided for conditions for receipt have been complied with, unless they relate to specific future periods, in which case they are deferred.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Intangible fixed assets other than goodwill

Intangible assets acquired separately from an entity are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Website design and development - 5 years

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 33% on cost

THE NFSH CHARITABLE TRUST LIMITED
T/A THE HEALING TRUST

Notes to the Financial Statements - continued
for the year ended 31 DECEMBER 2023

1. ACCOUNTING POLICIES - continued

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds 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.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

THE NFSH CHARITABLE TRUST LIMITED
T/A THE HEALING TRUST

Notes to the Financial Statements - continued
for the year ended 31 DECEMBER 2023

1. ACCOUNTING POLICIES - continued

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Cash and cash equivalents

Cash and cash equivalents include cash in hand and deposits held at call with banks.

Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the trust has adequate resources to continue in operational existence for the foreseeable future. Thus, the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

2. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In preparing the financial statements it is necessary to make certain judgements, estimates and assumptions that affect the amounts recognised in the financial statements.

In the view of the trustees in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year.

3. DONATIONS AND LEGACIES

	2023	2022
	£	£
Donations	449,719	29,423
Gift aid	7,781	6,738
	<u>457,500</u>	<u>36,161</u>

4. OTHER TRADING ACTIVITIES

	2023	2022
	£	£
Other income	<u>4,869</u>	<u>4,649</u>

5. INVESTMENT INCOME

	2023	2022
	£	£
Deposit account interest	<u>5,618</u>	<u>730</u>

THE NFSH CHARITABLE TRUST LIMITED
T/A THE HEALING TRUST

Notes to the Financial Statements - continued
for the year ended 31 DECEMBER 2023

6. INCOME FROM CHARITABLE ACTIVITIES

		2023	2022
	Activity	£	£
Memberships subscriptions	Memberships	64,322	63,237

7. CHARITABLE ACTIVITIES COSTS

			Support costs (see note 8)
			£
Memberships			5,739

8. SUPPORT COSTS

	General running costs	Information technology	Charitable costs	Governance costs	Totals
	£	£	£	£	£
Other resources expended	97,147	24,480	3,424	14,025	139,076
Memberships	5,739	-	-	-	5,739
	102,886	24,480	3,424	14,025	144,815

Support costs, included in the above, are as follows:

			2023	2022
	Other resources expended	Memberships	Total activities	Total activities
	£	£	£	£
Wages	52,119	-	52,119	50,965
Payroll costs	104	-	104	114
Pensions	1,208	-	1,208	1,034
Premises costs	31,888	-	31,888	26,751
Insurance	1,975	5,739	7,714	7,793
Light and heat	1,117	-	1,117	1,545
Advertising costs	2,481	-	2,481	844
Travel and hotels	517	-	517	417
Sundries	3,246	-	3,246	2,553
Panel costs	56	-	56	141
Bank charges	2,436	-	2,436	2,432
Office costs	12,826	-	12,826	9,194
Telephone costs	1,663	-	1,663	1,812
Computer costs	6,808	-	6,808	6,121
Photocopier rental cost	2,168	-	2,168	1,452
Computer software amortisation	769	-	769	4,574
Computer equipment depreciation	246	-	246	267
Meetings and exhibitions	894	-	894	1,321
Subscriptions and donations	2,530	-	2,530	1,820
Newsletter costs	-	-	-	150
Carried forward	125,051	5,739	130,790	121,300

THE NFSH CHARITABLE TRUST LIMITED
T/A THE HEALING TRUST

Notes to the Financial Statements - continued
for the year ended 31 DECEMBER 2023

8. SUPPORT COSTS - continued

			2023	2022
	Other resources expended £	Memberships £	Total activities £	Total activities £
Brought forward	125,051	5,739	130,790	121,300
Accountancy fees	2,952	-	2,952	2,280
Professional fees	11,073	-	11,073	660
	<u>139,076</u>	<u>5,739</u>	<u>144,815</u>	<u>124,240</u>

9. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation - owned assets	246	267
Computer software amortisation	<u>769</u>	<u>4,574</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

Trustees' expenses

There were travel expenses totalling £1,109 (2022: £1,991) relating to 1 trustee (2022: 2 trustees) for the year ended 31 December 2023.

11. STAFF COSTS

	2023	2022
	£	£
Wages and salaries	52,119	50,965
Social security costs	104	114
Other pension costs	1,208	1,034
	<u>53,431</u>	<u>52,113</u>

The average monthly number of employees during the year was as follows:

	2023	2022
Support costs	<u>2</u>	<u>3</u>

No employees received emoluments in excess of £60,000.

THE NFSH CHARITABLE TRUST LIMITED
T/A THE HEALING TRUST

Notes to the Financial Statements - continued
for the year ended 31 DECEMBER 2023

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	36,161
Charitable activities	
Memberships	63,237
Other trading activities	4,649
Investment income	730
Total	<u>104,777</u>
EXPENDITURE ON	
Charitable activities	
Memberships	5,714
Other	118,526
Total	<u>124,240</u>
NET INCOME/(EXPENDITURE)	(19,463)
RECONCILIATION OF FUNDS	
Total funds brought forward	372,715
TOTAL FUNDS CARRIED FORWARD	<u><u>353,252</u></u>

THE NFSH CHARITABLE TRUST LIMITED
T/A THE HEALING TRUST

Notes to the Financial Statements - continued
for the year ended 31 DECEMBER 2023

13. INTANGIBLE FIXED ASSETS

Computer
software
£

COST

At 1 January 2023

40,342

Additions

5,581

At 31 December 2023

45,923

AMORTISATION

At 1 January 2023

30,550

Charge for year

769

At 31 December 2023

31,319

NET BOOK VALUE

At 31 December 2023

14,604

At 31 December 2022

9,792

14. TANGIBLE FIXED ASSETS

Computer
equipment
£

COST

At 1 January 2023 and 31 December 2023

1,232

DEPRECIATION

At 1 January 2023

652

Charge for year

246

At 31 December 2023

898

NET BOOK VALUE

At 31 December 2023

334

At 31 December 2022

580

THE NFSH CHARITABLE TRUST LIMITED
T/A THE HEALING TRUST

Notes to the Financial Statements - continued
for the year ended 31 DECEMBER 2023

15. FIXED ASSET INVESTMENTS

	Unlisted investments £
MARKET VALUE	
Additions	400,000
Revaluations	17,515
	<hr/>
At 31 December 2023	417,515
	<hr/>
NET BOOK VALUE	
At 31 December 2023	417,515
	<hr/>
At 31 December 2022	-
	<hr/>

The above investment portfolio is managed by Tribe Impact Capital LLP, who manage portfolios based on positive, sustainable impact. All income raised from investments is used for furthering the NFSH Charitable Trust Limited's charitable purpose and for public benefit, with no personal benefit for any Trustees.

Cost or valuation at 31 December 2023 is represented by:

	Unlisted investments £
Valuation in 2023	17,515
Cost	400,000
	<hr/>
	417,515
	<hr/>

16. STOCKS

	2023	2022
	£	£
Stocks	-	1,716
	<hr/>	<hr/>

17. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Other debtors	1,892	1,371
Gift Aid debtor	1,810	309
Prepayments	5,583	7,521
	<hr/>	<hr/>
	9,285	9,201
	<hr/>	<hr/>

THE NFSH CHARITABLE TRUST LIMITED
T/A THE HEALING TRUST

Notes to the Financial Statements - continued
for the year ended 31 DECEMBER 2023

18. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	1,840	1,329
Amounts owed to group undertakings	3,898	4,206
Other creditors	4,243	5,466
Deferred income	11,451	14,050
	<u>21,432</u>	<u>25,051</u>

Deferred income

	2023	2022
	£	£
Deferred income at 1 January 2023	14,050	16,420
Resources deferred during the year	11,450	14,050
Amounts released from prior year	(14,050)	(16,420)
Deferred income at 31 December 2023	<u>11,450</u>	<u>14,450</u>

Deferred income relates to income received in the year specifically relating to performance conditions to be met in the following year.

19. MOVEMENT IN FUNDS

	At 1.1.23	Net movement in funds	At 31.12.23
	£	£	£
Unrestricted funds			
General fund	353,252	405,009	758,261
TOTAL FUNDS	<u>353,252</u>	<u>405,009</u>	<u>758,261</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	532,309	(144,815)	17,515	405,009
TOTAL FUNDS	<u>532,309</u>	<u>(144,815)</u>	<u>17,515</u>	<u>405,009</u>

THE NFSH CHARITABLE TRUST LIMITED
T/A THE HEALING TRUST

Notes to the Financial Statements - continued
for the year ended 31 DECEMBER 2023

19. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	372,715	(19,463)	353,252
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>372,715</u>	<u>(19,463)</u>	<u>353,252</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	104,777	(124,240)	(19,463)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>104,777</u>	<u>(124,240)</u>	<u>(19,463)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.22 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	372,715	385,546	758,261
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>372,715</u>	<u>385,546</u>	<u>758,261</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	637,086	(269,055)	17,515	385,546
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>637,086</u>	<u>(269,055)</u>	<u>17,515</u>	<u>385,546</u>

THE NFSH CHARITABLE TRUST LIMITED
T/A THE HEALING TRUST

Notes to the Financial Statements - continued
for the year ended 31 DECEMBER 2023

20. RELATED PARTY DISCLOSURES

The NFSH Charitable Trust Limited has a linked charity, The Harry Edwards (NFSH) Trust.

The Harry Edwards (NFSH) Trust provides grants and bursaries for members of the NFSH Charitable Trust Limited who are facing financial difficulties and would otherwise be unable to meet the cost of their membership. During the year, the Harry Edwards (NFSH) Trust provided membership bursaries totalling £308 (2022: £340), which is recognised as income within The NFSH Charitable Trust Limited.

As The Harry Edwards (NFSH) Trust is an unincorporated entity with turnover below £5,000, there is no requirement to file consolidated accounts.

THE NFSH CHARITABLE TRUST LIMITED
T/A THE HEALING TRUST

Detailed Statement of Financial Activities
for the year ended 31 DECEMBER 2023

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	449,719	29,423
Gift aid	7,781	6,738
	<hr/> 457,500	<hr/> 36,161
Other trading activities		
Other income	4,869	4,649
Investment income		
Deposit account interest	5,618	730
Charitable activities		
Memberships subscriptions	64,322	63,237
	<hr/> 532,309	<hr/> 104,777
Total incoming resources		
EXPENDITURE		
Support costs		
General running costs		
Wages	52,119	50,965
Payroll costs	104	114
Pensions	1,208	1,034
Premises costs	31,888	26,751
Insurance	7,714	7,793
Light and heat	1,117	1,545
Advertising costs	2,481	844
Travel and hotels	517	417
Sundries	3,246	2,553
Panel costs	56	141
Bank charges	2,436	2,432
	<hr/> 102,886	<hr/> 94,589
Information technology		
Office costs	12,826	9,194
Telephone costs	1,663	1,812
Computer costs	6,808	6,121
Photocopier rental cost	2,168	1,452
Computer software amortisation	769	4,574
Computer equipment depreciation	246	267
	<hr/> 24,480	<hr/> 23,420

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THE NFSH CHARITABLE TRUST LIMITED
T/A THE HEALING TRUST

Detailed Statement of Financial Activities
for the year ended 31 DECEMBER 2023

	2023 £	2022 £
Information technology		
Charitable costs		
Meetings and exhibitions	894	1,321
Subscriptions and donations	2,530	1,820
Newsletter costs	-	150
	<hr/> 3,424	<hr/> 3,291
Governance costs		
Accountancy fees	2,952	2,280
Professional fees	11,073	660
	<hr/> 14,025	<hr/> 2,940
Total resources expended	<hr/> 144,815	<hr/> 124,240
Net income/(expenditure) before gains and losses	387,494	(19,463)
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	17,515	-
Net income/(expenditure)	<hr/> <hr/> 405,009	<hr/> <hr/> (19,463)

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