

Charity number : 1099921

THEOTHERAPY CHRISTIAN FELLOWSHIP TRUST

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

THEOTHERAPY CHRISTIAN FELLOWSHIP TRUST

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THEOTHERAPY CHRISTIAN FELLOWSHIP TRUST
REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES
AND ADVISORS

FOR THE YEAR ENDED 31 DECEMBER 2020

Trustees	Patrick Neenan Sandy Chonillo Enrique Pavon Garcia Alvaro A Baeza Nunes
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Charity registration number	1099921
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Principal office	Veterans Hall Osidge Lane Southgate London N14 5DU
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Independent examiner	Roger J Seaton FCA 23 Greenhill Park Barnet Herts EN5 1HQ
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Bankers	HSBC plc PO Box 27 101 – 103 Station Road Edgware HA8 7JJ
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THEOTHERAPY CHRISTIAN FELLOWSHIP TRUST

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 DECEMBER 2020

The trustees present their annual report together with the financial statements of the charity for the year ended 31 December 2020. The trustees confirm that the annual report and financial statements of the charity comply with current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP), 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).

Objectives and activities

In setting objectives and planning for activities, the trustees have given due consideration to general guidance published by the charity commission relating to public benefit and in particular to its supplementary public benefit guidance on the advancement of religion for the public benefit which is the primary aim of the charity.

The overall objectives of the charity are:

- The advancement of the Christian faith which the charity develops through its weekly services, worship meetings and evangelistic activities
- The advancement of education on the basis of Christian principles which is carried out through weekly development, training courses and person to person contact
- The relief of persons who are in conditions of need, hardship or distress or who are sick and aged

These objectives are achieved through the leadership of a pastoral team. They are responsible for the spiritual guidance by developing strategies that follow the Christian faith and keep a close relationship with the people who are involved with the charity and support its vision. As part of the leadership team the charity has a pastor who is responsible for the day-to-day issues as well as the management of all related activities within the scope of the church and community. In addition to this person a team of volunteers is always able to help and support any requirement needed to accomplish each activity successfully.

Despite the impact of the Covid-19 pandemic the charity has continued to keep its strong congregational numbers and members of the public are very welcome to join and attend activities. These activities include Sunday services, prayer meetings, evangelistic courses, overseas mission trips where possible, youth holidays, as well as activities with the local community. As a result, increasing numbers of adults and youth have been restored through evangelistic and pastoral missions by the teaching of values and principles and more volunteers have joined the mission field overseas.

The charity remains deeply concerned about people who are in conditions of need, hardship or distress and those who are sick and aged. In keeping with this objective, during the year, the charity has continued to work with CCI in Spain, Portugal, Morocco, Israel and Germany by sending volunteers as has been possible and material resources from church members.

Achievements and performance

A review of the activities and the results for the year are shown in the statement of financial activities.

THEOTHERAPY CHRISTIAN FELLOWSHIP TRUST

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 DECEMBER 2020

Financial review

The charity's funds are divided into restricted and unrestricted funds. Restricted funds can only be used for the purpose for which they are set up. The unrestricted fund, the general fund, is the main fund which receives income and from which payment is made for the cost of running the charity and its activities. The income of the year was £307,112. Expenditure for the year was £179,817. As a result, there was net income for the year of £127,295. The balance to carry forward on unrestricted funds at the end of the year was £732,826.

Because of continuing giving by the congregation, the charity trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the accounts.

It is the policy of the trustees to maintain a balance on general fund which equates to three months unrestricted payments. The current balance exceeds this figure.

It remains the aim of the trustees to the purchase of a property for the charity's use and are continuing to build up funds to enable this to happen.

Plans for the future

There is a continuing need for the charity to maintain and expand its work both in the community in which it operates and abroad, including the need for more volunteers. Long-term the ownership of a property would aid this expansion.

Structure, governance and management

The company was established under a declaration of trust on 10 July 2003.

New trustees are appointed from time to time by the existing trustees. Recruitment will focus on persons who have an interest in the objectives of the charity.

The trustees have met or have been in contact monthly during the year to discuss the financial and spiritual affairs of the charity and to plan forthcoming events.

The trustees have assessed the major risks to which the charity is exposed and are satisfied that systems and procedures are in place to mitigate exposure to the major risks to which the charity might be exposed.

THEOTHERAPY CHRISTIAN FELLOWSHIP TRUST

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 DECEMBER 2020

Statement of trustees' responsibilities

The trustees are responsible for preparing the trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales 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 charity and of the incoming resources and application of resources of the charity for that year. 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 judgments and estimates that are reasonable and prudent;
- 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 proper accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the board of trustees on 20 October 2021 and signed on their behalf by:

SANDY CHONILLO
Trustee

THEOTHERAPY CHRISTIAN FELLOWSHIP TRUST

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

Independent examiner's report to the trustees of Theotherapy Christian Fellowship Trust

I report to the trustees on my examination of the accounts of the Theotherapy Christian Fellowship Trust for the year ended 31 December 2020 which are set out on pages 6 to 12.

Responsibilities and basis of report

As the charity's trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants, which is one of the listed bodies.

I have completed my examination. I confirm that no material 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 charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

ROGER SEATON FCA
23 Greenhill Park
Barnet, Herts EN5 1HQ

20 October 2021

THEOTHERAPY CHRISTIAN FELLOWSHIP TRUST
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020

		Unrestricted funds 2020	Restricted funds 2020	Total funds 2020	Total funds 2019
	Notes	£	£	£	£
Income from:					
Donations	2	244,037		244,037	244,317
Income from charitable activities	3		7,471	7,471	86,371
Other income	4	62,619		62,619	39,209
Bank interest		456		456	724
Total income		307,112	7,471	314,583	370,621
Expenditure on:					
Charitable activities	5,6	179,817	7,471	187,288	241,693
Total expenditure		179,817	7,471	187,288	241,693
Net income and net movement of funds for the year		127,295	0	127,295	128,928
Reconciliation of funds:					
Total Funds at 1 January 2020		605,531	0	605,531	476,603
Total Funds at 31 December 2020		732,826	0	732,826	605,531

All activities relate to continuing operations.

The attached notes form part of these financial statements.

THEOTHERAPY CHRISTIAN FELLOWSHIP TRUST

BALANCE SHEET

AS AT 31 DECEMBER 2020		2020	2019
	Notes	£	£
Fixed assets	8	5,672	4,229
Current assets			
Debtors	9	34,632	73,932
Cash at bank and in hand		<u>715,380</u>	<u>527,370</u>
		750,012	601,302
Current liabilities			
Creditors: amounts falling due within one year	10	<u>22,858</u>	<u>0</u>
Net current assets		727,154	601,302
Net assets		<u>732,826</u>	<u>605,531</u>
Charity funds:			
General fund		732,826	605,531
Restricted funds	11	0	0
Total funds		<u>732,826</u>	<u>605,531</u>

The financial statements were approved by the trustees on 20 October 2021
and signed on their behalf by:

SANDY CHONILLO
Trustee

The attached notes form part of these financial statements

THEOTHERAPY CHRISTIAN FELLOWSHIP TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

1. Accounting Policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with Statement of Recommended Practice : 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) (effective 1 January 2015) - (the Charities SORP (FRS 102), and the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

1.2 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income can be measured reliably.

Income tax recoverable in relation to donations received under Gift Aid is recognised at the time of the donation.

1.3. Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make payment to a third party. It is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated to the applicable expenditure headings.

Support costs are costs incurred directly in support of expenditure on the objects of the charity. Governance costs are those incurred in connection with the administration of the charity and compliance with constitutional and statutory requirements.

All resources expended are inclusive of irrecoverable VAT.

1.4 Fund accounting

General funds are expendable at the discretion of the trustees in furtherance of the objects of the company. Restricted funds are those funds that have been donated for a particular purpose and must be spent by the trustees on the furtherance of that purpose.

1.5 Fixed assets

Fixed assets are depreciated on a straight line basis over 4 years. Individual items with a purchase price of £1,000 or less are written off when the asset is acquired.

THEOTHERAPY CHRISTIAN FELLOWSHIP TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

1.6 Debtors

Debtors represent income tax recoverable on donations received under gift aid and have been brought into the financial statements on the basis that the income is recognised at the time of the donation. The 2020 accounts include expenditure that would have been utilised in the year but due to the Covid -19 pandemic will now be spent in 2021 and 2022.

1.7 Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in a transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. The 2020 accounts include income that would have been utilised in the year but due to the Covid-19 pandemic will now be spent in 2021 and 2022.

1.8 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualifies as basic financial instruments. Basic financial instruments (including debtors and creditors) are initially recognised at transaction value and subsequently measured at their settlement value.

1.9 Cash at bank and in hand

Cash at bank and in hand includes cash and current and immediate access deposit accounts.

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
2. Income from donations				
Church offerings	212,575		212,575	232,081
Income tax receivable on gift aid donations	31,462		31,462	12,236
	<u>244,037</u>		<u>244,037</u>	<u>244,317</u>
3. Income from charitable activities				
Event - Carrotty Wood				12,114
Israel				41,939
Event - Redil camp		7,471	7,471	19,083
Projects				12,578
Overseas travel				657
		<u>7,471</u>	<u>7,471</u>	<u>86,371</u>
4. Other income				
Rental income	30,310		30,310	16,830
Bookshop and coffee shop income	17,771		17,771	22,379
Government Covid grants	11,334		11,334	
HMRC furlough grants	2,713		2,713	
Sundry income	491		491	
	<u>62,619</u>		<u>62,619</u>	<u>39,209</u>

For the year ended 31 December 2019 £283,526 related to unrestricted funds and £86,371 related to restricted funds.

THEOTHERAPY CHRISTIAN FELLOWSHIP TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

5. Expenditure on charitable activities	Unrestricted	Restricted	Total	Total
Summary by fund type	funds	funds	funds	funds
	2020	2020	2020	2019
	£	£	£	£
Grants payable:				
Israel				48,291
Projects	30,290		30,290	33,137
	30,290		30,290	81,428
Rent	1,797		1,797	16,750
Other property overhead costs	9,363		9,363	4,420
Repairs and maintenance	22,610		22,610	7,233
Youth house costs	38,287		38,287	17,588
Wages	20,453		20,453	21,102
Travel expenses	4,191		4,191	3,959
Motor expenses	4,399		4,399	4,799
Event cost - Carrotty Wood				17,176
Event cost - Redil camp	851	7,471	8,322	22,013
Sundry equipment	12,643		12,643	3,939
Welfare and hospitality	4,624		4,624	4,764
Bookshop and coffee shop costs	16,074		16,074	15,503
Ministry, evangelism and training	6,338		6,338	11,701
Other administration and IT costs	4,148		4,148	3,148
Depreciation	3,749		3,749	4,964
Legal expenses				1,206
	179,817	7,471	187,288	241,693

For the year ended 31 December 2019 £155,322 related to unrestricted funds
and £86,371 related to restricted funds.

THEOTHERAPY CHRISTIAN FELLOWSHIP TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

6. Analysis of expenditure on charitable activities

	Direct costs £	Support costs £	Total 2020 £	Total 2019 £
Grants payable	30,290		30,290	81,428
Rent	1,797		1,797	16,750
Other property overhead costs	9,363		9,363	4,420
Repairs and maintenance	22,610		22,610	7,233
Youth house costs	38,287		38,287	17,588
Wages	20,453		20,453	21,102
Travel expenses	4,191		4,191	3,959
Motor expenses	3,959	440	4,399	4,799
Event cost - Carrotty Wood				17,176
Event cost - Redhill camp	8,322		8,322	22,013
Sundry equipment	11,379	1,264	12,643	3,939
Welfare and hospitality	4,624		4,624	4,764
Bookshop and coffee shop costs	16,074		16,074	15,503
Ministry, evangelism and training	6,338		6,338	11,701
Other administration and IT costs	1,383	2,765	4,148	3,148
Depreciation	3,749		3,749	4,964
Legal expenses				1,206
	182,819	4,469	187,288	241,693

For the year ended 31 December 2019 £238,720 related to direct costs
and £2,973 related to support costs.

7. Staff costs

	Total funds 2020 £	Total funds 2019 £
Salaries	19,919	19,720
Employers national insurance contributions		540
Pension contributions	534	842
	20,453	21,102

Average number of staff that served during the period - 2 (2019 - 2).

The trustees are considered the key management personnel of the charity. No trustee received any remuneration or any benefits in kind not any reimbursement or expenses. Income from donations includes £14,762 (2019: £11,768) received from trustees.

THEOTHERAPY CHRISTIAN FELLOWSHIP TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

8. Fixed assets

	Motor cars	Equipment	Total
	£	£	£
Cost at 1 January 2020	14,650	7,725	22,375
Addition in the year		5,192	5,192
Disposal in the year			
Cost at 31 December 2020	<u>14,650</u>	<u>12,917</u>	<u>27,567</u>
Depreciation at 1 January 2020	13,500	4,646	18,146
Depreciation for the year	1,150	2,599	3,749
Disposal in year			
Depeciation at 31 December 2020	<u>14,650</u>	<u>7,245</u>	<u>21,895</u>
Net book value at 31 December 2020	<u>0</u>	<u>5,672</u>	<u>5,672</u>
Net book value at 31 December 2019	<u>1,150</u>	<u>3,079</u>	<u>4,229</u>

9. Debtors

	2020	2019
	£	£
Income tax recoverable	23,832	73,932
Prepaid expenditure	10,800	
	<u>34,632</u>	<u>73,932</u>

10. Creditors: amounts falling due within one year

Income received in advance	21,954	0
Other creditors	904	0
	<u>22,858</u>	<u>0</u>

11. Restricted funds

	Brought forward	Incoming resources	Resources expended	Carried forward
	£	£	£	£
Event - Redil camp	0	7,471	7,471	0
	<u>0</u>	<u>7,471</u>	<u>7,471</u>	<u>0</u>
General fund	605,531	307,112	179,817	732,826
Total of funds	<u>605,531</u>	<u>314,583</u>	<u>187,288</u>	<u>732,826</u>