

Charity number : 1099921

THEOTHERAPY CHRISTIAN FELLOWSHIP TRUST

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

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 2023

Trustees Sandy Chonillo
Enrique Pavon Garcia
Alvaro A Baeza Nunes
Enrique Pavon Castro

Charity registration number 1099921

Principal office Veterans Hall
Osidge Lane
Southgate
London
N14 5DU

Independent examiner Roger J Seaton FCA
23 Greenhill Park
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Herts
EN5 1HQ

Bankers HSBC plc
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101 – 103 Station Road
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THEOTHERAPY CHRISTIAN FELLOWSHIP TRUST**REPORT OF THE TRUSTEES****FOR THE YEAR ENDED 31 DECEMBER 2023**

The trustees present their annual report together with the financial statements of the charity for the year ended 31 December 2023. 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.

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 and Israel, as well as supporting a children's project in Venezuela, by sending volunteers and material resources from church members. The charity has also made grants to start up a nursery school in an adjacent property

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 2023****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 for the year was £478,685. Expenditure for the year was £297,318. As a result, there was net income for the year of £181,367. The balance to carry forward on unrestricted funds at the end of the year was £1,123,653.

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 continues to remain the aim of the trustees to purchase a property for the charity's use and there have been some investigations during the year, but the costs have all been well in excess of the charity's resources. Thus, the trustees are continuing to build up funds to enable a property to be purchased in the future.

Plans for the future

During 2024 the charity has started a home-school hub in order to educate the next generation. 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 2023

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 23 October 2024 and signed on their behalf by:

SANDY CHONILLO
Trustee

THEOTHERAPY CHRISTIAN FELLOWSHIP TRUST**INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2023****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 2023 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 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

23 October 2024

THEOTHERAPY CHRISTIAN FELLOWSHIP TRUST

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2023

		Unrestricted funds 2023	Restricted funds 2023	Total funds 2023	Total funds 2022
	Notes	£	£	£	£
Income from:					
Donations	2	394,130		394,130	353,938
Income from charitable activities	3	2,965	111,294	114,259	79,336
Other income	4	73,304		73,304	58,084
Bank interest		8,286		8,286	978
Total income		478,685	111,294	589,979	492,336
Expenditure on:					
Charitable activities	5,6	297,318	110,840	408,158	410,468
Total expenditure		297,318	110,840	408,158	410,468
Net income and net movement of funds for the year		181,367	454	181,821	81,868
Reconciliation of funds:					
Total Funds at 1 January 2023		942,286	19,148	961,434	879,566
Total Funds at 31 December 2023		1,123,653	19,602	1,143,255	961,434

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 2023

		2023	2022
	Notes	£	£
Fixed assets	8	2,940	5,595
Current assets			
Debtors	9	68,008	52,766
Cash at bank and in hand		<u>1,076,133</u>	<u>908,815</u>
		1,144,141	961,581
Current liabilities			
Creditors: amounts falling due within one year	10	<u>3,826</u>	<u>5,742</u>
Net current assets		1,140,315	955,839
Net assets		<u>1,143,255</u>	<u>961,434</u>
Charity funds:			
General fund		1,123,653	942,286
Restricted funds	11	19,602	19,148
Total funds		<u>1,143,255</u>	<u>969,434</u>

The financial statements were approved by the trustees on 23 October 2024
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 2023

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 2023

1.6 Debtors

Debtors include 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.

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.

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 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
2. Income from donations				
Church offerings	330,525		330,525	282,946
Income tax receivable on gift aid donations	63,605		63,605	70,992
	<u>394,130</u>		<u>394,130</u>	<u>353,938</u>
3. Income from charitable activities				
Event - Carrotty Wood		23,425	23,425	18,585
Israel		73,964	73,964	48,558
Event - Redil camp		13,905	13,905	10,318
Small events	2,965		2,965	1,875
	<u>2,965</u>	<u>111,294</u>	<u>114,259</u>	<u>79,336</u>
4. Other income				
Rental income	13,849		13,849	12,800
Bookshop and coffee shop income	56,855		56,855	44,560
Sundry income	2,600		2,600	724
	<u>73,304</u>		<u>73,304</u>	<u>58,084</u>

For the year ended 31 December 2022 £413,897 related to unrestricted funds
and £77,461 related to restricted funds.

THEOTHERAPY CHRISTIAN FELLOWSHIP TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

5. Expenditure on charitable activities	Unrestricted	Restricted	Total	Total
Summary by fund type	funds	funds	funds	funds
	2023	2023	2023	2022
	£	£	£	£
Grants payable:				
Spain	12,031		12,031	17,550
Overseas and UK projects	46,693		46,693	145,113
Nursery school set up	10,336		10,336	0
	69,060		69,060	162,663
Property overhead costs	20,867		20,867	17,557
Repairs and maintenance	29,600		29,600	6,249
Youth house costs	22,360		22,360	20,976
Wages	56,311		56,311	45,299
Travel expenses	10,189		10,189	3,735
Motor expenses	10,593		10,593	4,335
Event cost - Carrotty Wood		21,394	21,394	17,033
Israel		76,639	76,639	47,419
Event cost - Redil camp		12,807	12,807	14,484
Small events	2,262		2,262	1,450
Sundry equipment	8,071		8,071	8,357
Welfare and hospitality	2,766		2,766	5,103
Bookshop and coffee shop costs	44,302		44,302	36,283
Ministry, evangelism and training	11,529		11,529	11,943
Administration and IT costs	3,540		3,540	4,552
Sundry expenses including bank charges	3,213		3,213	601
Depreciation	2,655		2,655	2,429
	297,318	110,840	408,158	410,468

For the year ended 31 December 2022 £333,289 related to unrestricted funds
and £77,179 related to restricted funds.

THEOTHERAPY CHRISTIAN FELLOWSHIP TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

6. Analysis of expenditure on charitable activities

	Direct costs £	Support costs £	Total 2023 £	Total 2022 £
Grants payable	69,060		69,060	162,663
Property overhead costs	20,867		20,867	17,557
Repairs and maintenance	29,600		29,600	6,249
Youth house costs	22,360		22,360	20,976
Wages	50,680	5,631	56,311	45,299
Travel expenses	10,189		10,189	3,735
Motor expenses	9,534	1,059	10,593	4,335
Event cost - Carrotty Wood	21,394		21,394	17,033
Israel	76,639		76,639	47,419
Event cost - Redil camp	12,807		12,807	14,484
Small events	2,262		2,262	1,450
Sundry equipment	7,264	807	8,071	8,357
Welfare and hospitality	2,766		2,766	5,103
Bookshop and coffee shop costs	44,302		44,302	36,283
Ministry, evangelism and training	11,529		11,529	11,943
Administration and IT costs	2,655	885	3,540	3,078
Sundry expenses including bank charges	803	2,410	3,213	2,075
Depreciation	2,655		2,655	2,429
	397,366	10,792	408,158	410,468

For the year ended 31 December 2022 £406,421 related to direct costs
and £4,047 related to support costs.

7. Staff costs

	Total funds 2023 £	Total funds 2022 £
Salaries	54,452	43,206
Employers national insurance contributions	787	1,221
Pension contributions	1,072	872
	56,311	45,299

Average number of staff that served during the period - 3 (2022 - 3).

The trustees are considered the key management personnel of the charity. No trustee received any remuneration or any benefits in kind or any reimbursement of expenses, except that the husband of one of the trustees was paid £24,000 during the year for services to the charity.
Income from donations includes £22,855 (2022: £11,138) received from trustees.

THEOTHERAPY CHRISTIAN FELLOWSHIP TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

8. Fixed assets

	Motor cars	Equipment	Total
	£	£	£
Cost at 1 January 2023	14,650	18,345	32,995
Addition in the year			0
Disposal in the year			0
Cost at 31 December 2023	14,650	18,345	32,995
Depreciation at 1 January 2023	14,650	12,750	27,400
Depreciation for the year		2,655	2,655
Disposal in year			
Depeciation at 31 December 2023	14,650	15,405	30,055
Net book value at 31 December 2023	0	2,940	2,940
Net book value at 31 December 2022	0	5,595	5,595

9. Debtors

	2023	2022
	£	£
Income tax recoverable	46,515	52,566
Other debtors	21,493	200
	68,008	52,766

10. Creditors: amounts falling due within one year

Income received in advance	1,000	5,392
Other creditors	2,826	350
	3,826	5,742

11. Restricted funds

	Brought forward	Incoming resources	Resources expended	Carried forward
	£	£	£	£
Israel	13,428	73,964	76,639	10,753
Event - Carrotty Wood	5,720	23,425	21,394	7,751
Event - Redil camp		13,905	12,807	1,098
	19,148	111,294	110,840	19,602
General fund	942,286	478,685	297,318	1,123,653
Total of funds	961,434	589,979	408,158	1,143,255

