

**REGISTERED COMPANY NUMBER: CE009144 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1170377**

Report of the Trustees and  
Audited Financial Statements  
for the Year Ended 31st March 2021  
for  
WORLD HEALING CENTRE

Whittles LLP  
Chartered Accountants  
1 Richmond Road  
Lytham St Annes  
Lancashire  
FY8 1PE

**WORLD HEALING CENTRE**

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**for the Year Ended 31st March 2021**

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## WORLD HEALING CENTRE

### Report of the Trustees for the Year Ended 31st March 2021

The trustees present their report with the financial statements of the charity for the year ended 31st March 2021. 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).

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

The object of the CIO is "to crusade for world brotherhood through love and faith in God as revealed by our lord Jesus Christ". This includes offering help to those that request it, acknowledging our commitment to serve others and the fellowship of humankind. The charity aims to achieve this through, but not limited to, spiritual outreach and counselling from a Christ centred consciousness, running seminars, workshops and healing sessions to provide support to the local community and other worthy and deserving groups.

Our support is available to help meet with courage and discernment the spiritual challenges which we all face along the path to union with the Divine Source of our being. We share God's love through our work, and we pray with and for those who seek to resolve physical and emotional distress.

We have commenced a major renovation of our historic building in order to facilitate our expanded and enhanced activities. This will continue as funds allow.

##### **Significant activities**

We aim to assist all human beings to find their individual truth and connection through spiritual teachings and prayer.

We embrace the individuality of all beings and understand that self-empowerment is the key to a peaceful and fulfilled life. We deliver a weekly programme including a range of inspiring activities as well as one off events to assist our community to connect and grow.

We facilitate a range of activities from Monday to Thursday between the hours of 9 am and 8 pm. We run daily prayers/meditation, spiritual classes and workshops in emotional wellbeing, mindfulness, coaching, meditation, yoga, dance, music and creativity. Membership is free to our local community as are the majority of our services.

We publish two magazines and two newsletters each year which are distributed to approximately 1200 members across the Globe. The publications are designed to inform, uplift and inspire the readers. We encourage contributions from the charity's staff, volunteers and members to ensure that the content is diverse and inclusive.

Members who write to us are provided with a prompt and relevant reply and we accompany our letters with inspiring cards and information leaflets to assist in the healing journey. We also send inspiring quotes, weekly inspirations and wisdom to our email subscribers.

Additionally, we lead interfaith services on a bi-monthly basis to bring our community together.

##### **Public benefit**

The public receives a variety of free self-development classes and sessions to assist with personal growth and emotional resilience. We also provide a wide range of publications and literature to support our teachings and groups. We provide personal and spiritual support to those you contact us whether by telephone, in writing or in person. We welcome all humans to join our growing community.

We hold monthly Coffee Mornings to allow the public to view the premises, to meet our staff and volunteers and find out more about our activities and services. Refreshments are provided free of charge.

The Trustees recognise the Charity Commission public benefit guidance and have taken this into account in their decision making.

## WORLD HEALING CENTRE

### Report of the Trustees for the Year Ended 31st March 2021 (continued)

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Charitable activities**

###### **1. Emails, Letters and Phone Calls**

We receive emails, letters and phone calls each day requesting prayers, advice and information. All are answered with care, kindness and compassion and replies are prompt and dealt with in a confidential manner. We also send Birthday, Easter and Christmas cards to our members.

###### **2. Workshops / Classes / Talks**

We have run many regular and ad-hoc events including: A Guide to Health & Happiness, Light Living, KoDo, Tai Chi, Kirtan, Mindfulness, My Life in Entertainment, We Love Dancing, Come Join Us, Voices from Syria, Wizdom, Empower, Just Dance, Exploring Veganism and Soul Search.

###### **3. Interfaith Work**

We regularly host the Interfaith Forum on behalf of Blackpool Council and also run our own Interfaith bi-monthly service, bringing our community together through faith. The charity is licensed to conduct wedding ceremonies.

###### **4. Community Groups**

We have a number of community groups who use our premises including The Hindu Society, Amnesty International, AA, Blackpool Heritage, Joy of Friendship Group.

#### **FINANCIAL REVIEW**

##### **Principal funding sources**

The charity relies on the following two main sources of funding:

- Donations and Gifts, some of which attract tax benefit from Gift Aid.
- Legacies.

##### **Investment policy and objectives**

Aside from retaining a prudent amount in reserves each year, the charity's funds are invested in FSCS guaranteed deposit accounts to ensure maximum protection of the funds.

##### **Reserves policy**

As the charity relies entirely on voluntary contributions, which the Trustees are unable to anticipate with any degree of accuracy, the Trustees' policy on Reserves needs to be flexible. The current policy on Reserves is that the 'free reserves' i.e. funds not invested in Tangible Fixed Assets, should be retained to meet foreseeable expenditure over a period of twelve months, which equates to approximately £150,000. At 31st March 2021, these reserves amount to £77,061 (all of which are unrestricted) which is below the target level, however the decrease in reserves was expected due to ongoing renovation costs for the building. The Trustees believe the target level of reserves can be met going forwards due to the receipt of further legacies after the end of the financial year.

During the year the charity's total income was £160,381 and total expenditure was £188,525, resulting in a deficit before revaluation gains of £28,144.

## WORLD HEALING CENTRE

### Report of the Trustees for the Year Ended 31st March 2021 (continued)

#### **FINANCIAL REVIEW**

##### **Going Concern**

The financial statements have been prepared on a going concern basis. This is the conclusion of the Trustees after taking full consideration of the uncertainties faced by the charity resulting from the Covid-19 pandemic that continues to affect both the UK and World's economies.

In preparing these financial statements the Trustees are required to prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

Greater demand has been placed on the charity's financial resources due to Covid-19 and the various enforced closures of day to day operations that have had to be endured. This forced the Trustees to revisit their financial projections for the next twelve months after assessing the impact of limited or no individuals accessing the services offered.

Prudent assumptions have been made on the impact on each of the charity's revenue streams and how it can reduce costs whilst limiting the impact on the charity's ability to generate future income as soon as the pandemic is over and there is a return to operating as normal.

Whilst closed, the charity made cost savings and also, unlike many establishments, the charity owns the premises it operates from therefore there are no rent commitments to be met. The charity has also taken advantage of government support by accessing the Coronavirus Job Retention Scheme. The charity is also in the fortunate position that its main income stream of legacy income isn't directly affected by the pandemic. For example a large amount of legacy income has been received by the charity since the financial year end.

The Trustees have reviewed in detail the charity's updated cash flow projections and funding options and considered the charity's ability to discharge its liabilities as they fall due. In doing so, and despite the challenges faced, they have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The Trustees therefore continue to adopt the going concern basis of accounting in preparing the annual financial statements.

#### **FUTURE PLANS**

1. To create various funding streams to ensure the charity is self-sufficient and viable for the future.
2. Complete internal and external renovations to main building and outbuildings.
3. Create a full programme of free activities between Monday and Thursday to provide our community with a range of services to assist with self-empowerment, development and growth.
4. Create and facilitate monthly Staff Wellbeing Days to provide employers a service to assist their employees to de-stress and relax.
5. Facilitate regular on-site weekend retreats for our community and global audience.
6. Sell day-ticket retreats Monday to Thursday to our wider paying audience.
7. Work in collaboration with other organisations and agencies to secure social funding programmes to create:
  - A community fruit and vegetable garden
  - Community projects and events
8. Create on-site accommodation to provide therapeutic stays.
9. Create an inspirational children's play area with wildflower garden.
10. Develop an on-site food education programme to teach our community to grow, prepare, cook and store fresh fruit and vegetables.
11. Hire our rooms and buildings for functions, weddings and events.
12. Continue to expand our interfaith services in collaboration with Blackpool Council and the faith community in Blackpool.
13. Create a new website and on-line presence.
14. Seek to appoint other Trustees to create a well-balanced expert Board.
15. Hold regular coffee mornings to give the public an opportunity to look around our facilities and learn about our services.
16. Create a bi-yearly newsletter for our service users to keep them up to date with the centre's activities and progress.
17. Host spiritual festivals and events in collaboration with local organisations and charities.
18. Increase our outreach work to deliver relevant services further afield.

## WORLD HEALING CENTRE

### Report of the Trustees for the Year Ended 31st March 2021 (continued)

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The charity is a Charitable Incorporated Organisation (CIO) registered by the Charity Commission on 24th November 2016. Prior to this, the charity operated as an unincorporated charity, known as World Healing Crusade (Reg No. 232409). All funds were transferred to the CIO on 24th November 2016. The CIO is governed by its Constitution, which was first adopted on 22nd October 2014, later amended on 31st October 2017.

##### **Recruitment and appointment of new trustees**

The Trustees are always prepared to recruit new Trustees who express enthusiasm to assist in furthering the aims and objectives of the charity. With this in mind the Trustees meet and discuss with those who are recommended, taking account to ensure there is an appropriate combination of skills, interests and gender. New Trustees are appointed by a resolution passed at Trustees' meeting.

##### **Organisational structure**

The charity is governed by its Trustees, who meet at least twice a year. The Trustees are responsible for formulating the strategy and policies for the CIO as a whole, including the approval of budgets and the exercising of financial controls through regular financial reporting. The senior management attend all Board meetings, unless unable to do so. A scheme of delegation is in place whereby day to day responsibility and decision making rests with the principal officer. Matters such as change of policy, staff remuneration and items of material one-off expenditures, are tabled for discussion and decisions about these are made at Trustee Meetings.

##### **Induction and training of new trustees**

As part of their induction programme, the new Trustees are made aware of their responsibilities as Board Members. This induction includes an introduction to the objectives, scope and policies of the Charitable funds, Charity Commission information on Trustee responsibilities, copies of the latest Trustee Annual Reports and Accounts, and the CIO's constitution.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Company number**

CE009144 (England and Wales)

##### **Registered Charity number**

1170377

##### **Registered office**

476 Lytham Road  
Blackpool  
Lancashire  
FY4 1JF

##### **Trustees**

Mr I MacPherson  
Mr M Nathanael  
Mr J W Sullivan  
Ms R Day (appointed 2.10.20)

**WORLD HEALING CENTRE**

**Report of the Trustees**  
**for the Year Ended 31st March 2021 (continued)**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Independent Auditor**

Whittles LLP

Chartered Accountants and Statutory Auditors

1 Richmond Road

Lytham St Annes

Lancashire

FY8 1PE

**Solicitors**

Fylde Law

325 Clifton Drive South

Lytham St Annes

Lancashire

FY8 1HN

**Bankers**

HSBC PLC

Oxford Square

1 Newhouse Road

Blackpool

FY4 4YH

Approved by order of the board of trustees on ..... 3/2/2022 ..... and signed on its behalf by:



.....  
Mr I MacPherson - Trustee

## WORLD HEALING CENTRE

### Statement of Trustees' Responsibilities for the Year Ended 31st March 2021

The trustees are responsible for preparing the Report of the Trustees and the 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 period. In preparing those 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 (FRS102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standard 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (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.

## WORLD HEALING CENTRE

### Independent Auditors' Report to the Trustees of World Healing Centre

#### **Opinion**

We have audited the financial statements of World Healing Centre (the 'charity') for the year ended 31<sup>st</sup> March 2021 which comprise the statement of financial activities, balance sheet, and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31<sup>st</sup> March 2021, and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the entity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

#### **Other information**

The trustees are responsible for the other information. The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

#### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

## WORLD HEALING CENTRE

### **Other Matter**

The financial statements of the charity for the prior year (the year ended 31<sup>st</sup> March 2020) were unaudited.

### **Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

### **Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

#### *Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud.*

The objectives of our audit in respect of fraud are; to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the charity.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory requirements applicable to the charity and considered that the most significant are health and safety legislation, employment legislation, UK accounting standards and GDPR/data protection legislation.
- We obtained an understanding of how the charity complies with these requirements by discussions with management and those charged with governance.
- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance.
- We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations.
- Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of management and those charged with governance and obtaining additional corroborative evidence as required.

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

## WORLD HEALING CENTRE

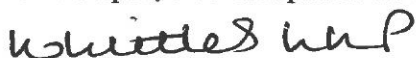
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the charity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the charity.
- Review minutes of meetings of the board of trustees.
- Conclude on the appropriateness of the charity's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the charity to express an opinion on the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

### **Use of our report**

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Whittles LLP  
Statutory Auditor  
1 Richmond Road  
Lytham St Annes  
Lancashire  
FY8 1PE

Date..... 3. 2. 22 .....

Whittles LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

# WORLD HEALING CENTRE

**Statement of Financial Activities**  
**(Incorporating an Income and Expenditure Account)**  
**for the Year Ended 31st March 2021**

	Notes	Unrestricted fund £	Restricted fund £	31.03.21 Total funds £	31.03.20 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	3	99,174	-	99,174	86,374
Other trading activities	4	-	-	-	1,033
Investment income	5	1,689	-	1,689	6,345
Other income	6	<u>59,518</u>	<u>-</u>	<u>59,518</u>	<u>5,499</u>
<b>Total</b>		160,381	-	160,381	99,251
<b>EXPENDITURE ON</b>					
Raising funds		-	-	-	18
<b>Charitable activities</b>					
Providing spiritual guidance and support		188,525	-	188,525	253,267
<b>Total</b>		<u>188,525</u>	<u>-</u>	<u>188,525</u>	<u>253,285</u>
<b>NET INCOME/(EXPENDITURE)</b>		(28,144)	-	(28,144)	(154,034)
<b>OTHER RECOGNISED GAINS/(LOSSES)</b>					
Gains/(losses) on revaluation of fixed assets		837,270	-	837,270	-
<b>NET MOVEMENT IN FUNDS</b>		809,126	-	809,126	(154,034)
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		256,038	-	256,038	410,072
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>1,065,164</u>	<u>-</u>	<u>1,065,164</u>	<u>256,038</u>

# WORLD HEALING CENTRE

## Balance Sheet 31st March 2021

	Notes	Unrestricted fund £	Restricted fund £	31.03.21 Total funds £	31.03.20 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	11	988,103	-	988,103	153,994
<b>CURRENT ASSETS</b>					
Debtors	12	75,589	-	75,589	59,354
Cash at bank and in hand		<u>55,700</u>	<u>-</u>	<u>55,700</u>	<u>49,510</u>
		131,289	-	131,289	108,864
<b>CREDITORS</b>					
Amounts falling due within one year	13	(54,228)	-	(54,228)	(6,820)
<b>NET CURRENT ASSETS</b>		<u>77,061</u>	<u>-</u>	<u>77,061</u>	<u>102,044</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1,065,164</u>	<u>-</u>	<u>1,065,164</u>	<u>256,038</u>
<b>NET ASSETS</b>		<u>1,065,164</u>	<u>-</u>	<u>1,065,164</u>	<u>256,038</u>
<b>FUNDS</b>	16				
Unrestricted funds – general use				227,894	256,038
Unrestricted funds – revaluation reserve				837,270	-
Restricted funds				<u>-</u>	<u>-</u>
<b>TOTAL FUNDS</b>				<u>1,065,164</u>	<u>256,038</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 3/2/2022 and were signed on its behalf by:



Mr I MacPherson - Trustee

## WORLD HEALING CENTRE

### Notes to the Financial Statements for the Year Ended 31st March 2021

#### **1. LEGAL FORM**

World Healing Centre is a Charitable Incorporated Organisation (CIO), which is registered in England. The registration details are stated on page 4.

#### **2. ACCOUNTING POLICIES**

##### **Basis of preparing the financial statements**

The financial statements of the charity, 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 Charities Act 2011. The financial statements have been prepared under the historical cost convention.

The presentation currency of the financial statements is the Pound Sterling (£).

No significant judgements have had to be made by the trustees in preparing these financial statements.

The financial statements have been prepared on a going concern basis. This is the conclusion of the Trustees after taking full consideration of the uncertainties faced by the charity resulting from the Covid-19 pandemic that continues to affect both the UK and World's economies. Despite the challenges faced, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The Trustees therefore continue to adopt the going concern basis of accounting in preparing the annual financial statements. Further detail can be found in the Report of the Trustees.

##### **Income**

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

##### **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.

##### **Tangible fixed assets**

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

Fixtures and fittings	- 25% on cost
Computer equipment	- 25% on cost

During the financial year there has been a change in accounting policy in respect of the land and buildings whereby a change has been to measure the land and buildings using the revaluation model as oppose to the cost model. The effect of the change in the current period has been to increase the value of the land and buildings at the financial year end from their historic cost of £138,260 to their fair value of £970,000. The reason for the change in accounting policy is to provide reliable and more relevant information about the charity's financial position. It is impracticable for this change in accounting policy to be applied retrospectively due to limited information being available about the fair value of the land and buildings at the prior financial year end.

##### **Taxation**

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

## WORLD HEALING CENTRE

### Notes to the Financial Statements - continued for the Year Ended 31st March 2021

#### **2. ACCOUNTING POLICIES - continued**

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

##### **Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

##### **Cash at bank and in hand**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

##### **Creditors**

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

#### **3. DONATIONS AND LEGACIES**

	31.03.21	31.03.20
	£	£
Donations	20,961	19,135
Gift aid	2,692	2,180
Legacies	<u>75,521</u>	<u>65,059</u>
	<u>99,174</u>	<u>86,374</u>

#### **4. OTHER TRADING ACTIVITIES**

	31.03.21	31.03.20
	£	£
Fundraising events	-	141
Sale of miscellaneous items	<u>-</u>	<u>892</u>
	<u>-</u>	<u>1,033</u>

# WORLD HEALING CENTRE

## Notes to the Financial Statements - continued for the Year Ended 31st March 2021

### 5. INVESTMENT INCOME

	31.03.21	31.03.20
	£	£
Rents received	1,397	5,768
Deposit account interest	<u>292</u>	<u>577</u>
	<u>1,689</u>	<u>6,345</u>

### 6. OTHER INCOME

	31.03.21	31.03.20
	£	£
Insurance claims	-	5,499
Covid-19 related grants and wage subsidies	59,518	-
	<u>59,518</u>	<u>5,499</u>

### 7. NET INCOME/(EXPENDITURE)

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

	31.03.21	31.03.20
	£	£
Depreciation - owned assets	8,849	11,570
Auditors' remuneration	5,000	-
Independent examiner's remuneration - as examiner	-	420
Independent examiner's remuneration - other services	<u>-</u>	<u>1,500</u>

### 8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st March 2021 nor for the year ended 31st March 2020.

#### Trustees' expenses

During the year Trustees were reimbursed for expenses totalling £1,842 (2020: £251).

### 9. STAFF COSTS

	31.03.21	31.03.20
	£	£
Wages and salaries	118,826	96,946
Social security costs	2,794	2,954
Other pension costs	<u>2,044</u>	<u>1,598</u>
	<u>123,664</u>	<u>101,498</u>

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

	31.03.21	31.03.20
Charitable Activity	6	6
Support Costs	1	1
	<u>7</u>	<u>7</u>

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

## WORLD HEALING CENTRE

### Notes to the Financial Statements - continued for the Year Ended 31st March 2021

#### 10. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Providing spiritual guidance and support	<u>30,346</u>	<u>11,158</u>	<u>41,504</u>
Support costs, included in the above, are as follows:			
		31.03.21 £	31.03.20 £
Wages and associated costs		20,345	19,054
Premises expenses		9,359	34,797
Legal fees		6,066	251
Professional fees		5,000	2,020
Sundry costs		<u>734</u>	<u>735</u>
		<u>41,504</u>	<u>56,857</u>

#### 11. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>				
At 1st April 2020	138,260	28,088	1,618	167,966
Additions	-	5,687	-	5,687
Revaluations	831,740	-	-	831,740
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
At 31st March 2021	<u>970,000</u>	<u>33,775</u>	<u>1,618</u>	<u>1,005,393</u>
<b>DEPRECIATION</b>				
At 1st April 2020	5,531	8,014	427	13,972
Charge for year	-	8,444	405	8,849
Eliminated on revaluation	(5,531)	-	-	(5,531)
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
At 31st March 2021	<u>-</u>	<u>16,458</u>	<u>832</u>	<u>17,290</u>
<b>NET BOOK VALUE</b>				
At 31st March 2021	<u>970,000</u>	<u>17,317</u>	<u>786</u>	<u>988,103</u>
At 31st March 2020	<u>132,729</u>	<u>20,074</u>	<u>1,191</u>	<u>153,994</u>

On 18<sup>th</sup> March 2021 the Land and Buildings of the charity were valued by Damien Gibbs BSc (Hons) MRICS of Garside Waddingham, Chartered Surveyors. The open market valuation of the freehold interest was calculated at £970,000 which has been reflected in the accounts to 31<sup>st</sup> March 2021.

The historic cost of freehold land and buildings is £138,260.

**WORLD HEALING CENTRE**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31st March 2021**

**12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.03.21	31.03.20
	£	£
Trade debtors	-	75
Other debtors	9,397	6,588
Accrued income	62,304	49,483
Prepayments	<u>3,888</u>	<u>3,208</u>
	<u>75,589</u>	<u>59,354</u>

Accrued income includes £62,304 (2020: £49,483) legacy income received from two estates after the end of the financial year.

**13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.03.21	31.03.20
	£	£
Trade creditors	3,941	3,021
Social security and other taxes	-	1,879
Accrued expenses	5,000	1,920
Bank loans	<u>45,287</u>	<u>-</u>
	<u>54,228</u>	<u>6,820</u>

**14. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31st March 2021.

**15. CONTINGENT ASSETS**

Since the year end date the charity has received £568,053 as residual beneficiary of an estate.

# WORLD HEALING CENTRE

Notes to the Financial Statements - continued  
for the Year Ended 31st March 2021

## 16. MOVEMENT IN FUNDS

	At 01.04.20 £	Net movement in funds £	At 31.03.21 £
<b>Unrestricted funds</b>			
General fund	256,038	(28,144)	227,894
Revaluation reserve	-	837,270	837,270
<b>Restricted funds</b>	-	-	-
<b>TOTAL FUNDS</b>	<u>256,038</u>	<u>809,126</u>	<u>1,065,164</u>

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

	Incoming resources £	Resources expended £	Revaluation gains/(losses) £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	160,381	(188,525)	-	(28,144)
Revaluation reserve	-	-	837,270	837,270
<b>Restricted funds</b>	-	-	-	-
<b>TOTAL FUNDS</b>	<u>160,381</u>	<u>(188,525)</u>	<u>837,270</u>	<u>809,126</u>

### Comparatives for movement in funds

	At 01.04.19 £	Net movement in funds £	At 31.03.20 £
<b>Unrestricted funds</b>			
General fund	408,674	(152,636)	256,038
<b>Restricted funds</b>			
Building Renovation fund	1,398	(1,398)	-
<b>TOTAL FUNDS</b>	<u>410,072</u>	<u>(154,034)</u>	<u>256,038</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	99,251	(251,887)	(152,636)
<b>Restricted funds</b>			
Building Renovation fund	-	(1,398)	(1,398)
<b>TOTAL FUNDS</b>	<u>99,251</u>	<u>(253,285)</u>	<u>(154,034)</u>

