

The Guild of Health and St Raphael Ltd

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024



A company limited by guarantee and not having share capital

Company Registration no: 00487460

Charity Registration no: 211016

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REPORT OF THE CHAIRPERSON

I am so pleased that you are interested in the work of the Guild. It is nearly three years since I took on the role of Chair of Trustees and I am more convinced than ever that individuals, communities and nations need the fullest forms of healing, health and wellbeing, which Jesus Christ came to bring.

It remains a great pleasure to work with the team - Gillian, Wendy, Sue, Theresa and Graham - and with our newly expanded Board of Trustees - Victoria, Catherine, Ken, David and Michael - who are joined by three new Trustees - Nicky, Eleanor and Rod. They are an amazing group of people and conversations with them always leave me with food for thought, inspiration and renewed energy. As always, I am grateful to them all for giving their time, expertise and wisdom so generously. I am also very grateful to Professor John Swinton for serving and supporting in his role of President of the Guild of Health and St Raphael.

I am part of a small book club as part of my church. Earlier this year we read 'Jesus and the Disinherited' by Howard Thurman, the extraordinary Black preacher, leader, pastor, activist, academic and author. In the book, he says

"The religion of Jesus makes the love-ethic central. This is no ordinary achievement. It seems clear that Jesus started out with the simple teaching concerning love embodied in the timeless words of Israel: "Hear, O Israel: The Lord our God is one Lord: and thou shalt love the Lord thy God with all thy heart, and with all thy soul, and with all thy might," and "thy neighbour as thyself." Once the neighbour is defined, then one's moral obligation is clear. In a memorable story, Jesus defined the neighbour by telling of the Good Samaritan. With sure artistry and great power, he depicted what happens when a man responds directly to human need across the barriers of class, race, and condition. Every man is potentially every other man's neighbour. Neighbourliness is nonspatial; it is qualitative. A man must love his neighbour directly, clearly, permitting no barriers between."

When I hear about the work of GoHealth, I hear stories of where churches are making 'the love-ethic central', where churches are responding 'directly to human need', and are being good neighbours. It is what the world needs.

The Guild of Health and St Raphael, 120 years after it was founded, is actively addressing the needs of the 21st century and is as relevant, expert and applicable as ever. In this past year, topics explored through podcasts, articles, teaching, workshops, talks, prayers, discussions and reflections have included pain, trauma and burnout. All those resources remain available and, if you haven't yet done so, do check them out and spread the word about them. They are beautiful, powerful, helpful and healing.

Finally, let me conclude with a really big 'thank you' to you and all the other members, supporters, funders and prayers of the Guild. We could not do it without you.



Steve Coles
Chairperson

FINANCIAL REVIEW

Review of the charity's financial position at the end of March 2024

The financial position of the Guild of Health and St. Raphael Ltd is satisfactory, with reconciled investments amounting to £524,689 at the 31 March 2024, compared with £602,975 at the end of March 2023. It should be noted that the trustees agreed to withdrawals from the investments of £60,000 during the year to fund the planned budget deficit. There have also been fluctuations in the value of the investments caused by the markets' reactions to the Cost of Living crisis and ongoing global instability.

Income has fallen to £57,504 for the year, compared with £63,872 in 2023. We aim through the development of our key projects and resources - Healthy Healing Hubs, online training and self-led courses, consultancy and individual membership - to see our income increase year on year. The strategy remains to generate enough income to be self-sustaining from revenue and donated income by a staged process of reducing deficits. In the meantime, there will be planned withdrawals from reserves to cover the planned deficits.

Principal sources of funds

The Guild has invested assets of £524,689 which realised our main source of income. In line with the strategic decision of the board of trustees, we are migrating to a financial model which should see our main income realised through the Healthy Healing Hub project, through membership subscriptions, the sale of resources, training, and attracting new grants.

Investment policy

The Guild is guided by the Church of England in terms of the management of its investment portfolio which is ethically framed. The principal risk facing the charity's finances is the ongoing volatility in the investment markets.



Steve Coles
Chairperson

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The company (namely The Guild of Health and St. Raphael Limited) is a company limited by guarantee and does not have share capital and is governed by its Memorandum and Articles of Association.

Policy of recruitment and training of new trustees

The power of appointing and removing trustees is vested in the members of the company. The trustees have the power at any time to appoint any person to be a trustee either to fill a vacancy or as an additional member, and the members vote on the new trustee appointment at the following Annual General Meeting. The total number of trustees must not be less than nine. At each Annual General Meeting, one third of the trustees retire from office when they will be eligible for re-election. There is an induction programme for new trustees and training is offered as required.

Management

The Guild has a board of trustees. Previously all decisions were made by the full board at trustees' meetings. Some decision-making now takes place in the Finance Committee, but comes to the board of trustees for ratification according to an agreed Terms of Reference

Trustees have been recruited for their professional skill (medics and allied health professionals) or their interest and experience in the healing ministry or associated work. They are nominated and elected at the Annual General Meeting. They are required to declare any interests and benefits.

Patrons and President

The board of trustees is honoured to have three patrons reflecting its ecumenical nature: the Archbishop of Canterbury, the Archbishop of York, and the president of the Methodist Council. The trustees have appointed Professor John Swinton to be the President for a three-year term to promote the Guild at a national level.

Financial Risk Management

The trustees are aware that they are responsible for ensuring that any risks arising from their activities are adequately insured where possible and that all expenditure is properly authorised and the payment thereof subject to internal checks.

Volunteers

The value of services provided by volunteers is not incorporated into the financial statements.

REPORT OF THE CHIEF EXECUTIVE OFFICER

I'm delighted to be sharing this Annual Report with you celebrating all the different ways we've been working to integrate healing, community, faith and science to make a powerful difference in people's lives. At GoHealth, we seek to turn up in the world offering compassion and being inspiring and empowering. And this year this has led to growth and flourishing. We have settled into new ways of working, honing how we deliver our purpose, working with experts and producing high quality resources to reach as many people and organisations as possible with our vision.

For over 120 years the Guild of Health and St Raphael have been focused on the healing ministry of the Christian Church, interweaving healing and mission following the mandate of Jesus Christ. There are as many ways to do this as there are human beings, because each of us is a unique beloved creation of God, who wants us to experience life in all its abundance. It is a vision of being that puts flourishing in a symbiotic relationship with vocation. It is not a one size fits all approach. So, whether you are ordained or lay, expert or beginner, in good health or otherwise, we can all live into being a healing presence in our own life and in our communities.

In this year's series Burn Like Stars, we explored how to 'shine like stars', as St Paul said, getting into a conversation with theology and science about how to work deeply and keep well, especially those who feel tired and 'singed out'. But shining like a star, burning on well, is something that we aim to do as an organisation too.

The American Christian singer songwriter Flamy Grant puts it this way:

Everyone has a star that lights their way

We see our paths by someone else's shine.

This year the Guild has illuminated the path for many exploring how to be a healing presence in their own life. At the heart of being a healing presence is that idea that through our lives and activity we light the way for others. And at the heart of being a healing presence is that idea that through our work, life and presence we light the way for others. Illuminating the truth in the faith that even when we are ill, there is hope; even when it seems dark, God is with us; even when the world seems broken, lost and abandoned, Jesus promised that every prayer is heard, and that God will never leave us.

But doing this in can be tough. Especially today when the church is in decline, there are wars and aggressions, the climate is in crisis and there is economic and political uncertainty, so it is important to find connections with others for inspiration, support and healing.

At a recent gathering of the GoHealth Community one member commented – "I have found my tribe". This is what we hope to be – kindred spirits shining for others and gathering in for support when times are tough.

None of this is possible without the GoHealth team – Wendy Lloyd, Graham Fender-Allison, Theresa McDowall and Sue Martin. It is a privilege to work with you, and an honour to know you. Thank you to Steve Coles, our Chair, for your wisdom and support, and his leadership of the board. And indeed, thank you to the whole board. There are many 'alongsiders' with whom we work, not least the team at Creative Stream, Steve Collins who helps with Marketing and Wendy Ball, our communications consultant.

The Guild has no official office, no building. But I would like to acknowledge and pay respects to all members and leaders in our 120-year history for keeping safe this precious gift and passing it on to us.

And finally, the Guild is our members. We work to serve you and to build up a movement of healing presences, thank you for being part of this journey and for all you do as healing presences in the world.

The Guild of Health and St Raphael Ltd

May God bless you all.

A handwritten signature in black ink, consisting of a stylized 'G' followed by a series of loops and a long horizontal stroke.

Reverend Doctor Gillian Straine
Chief Executive Officer

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 MARCH 2024

The financial statements comply with the Charities Act 2001, the Companies Act 2006, the Memorandum and Articles of association, and 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 (FRS102) (effective 1 January 2015).

Summary of the purposes of the charity as set out in its governing document.

The objects of The Guild of Health and St. Raphael Limited are:

- to bring together Christians including doctors, psychologists, other health professionals and ministers of religion, to work in fellowship for fuller health, both for the individual and the community.
- to enable members to study the interaction between physical, mental and spiritual factors in wellbeing through conferences, publications and other educational endeavours.
- to sustain and strengthen by prayer and sacrament people who are sick or suffering in anyway, and all those who minister to them.
- to help men and women to realise in themselves, as members of the Christian family, the abundant life offered by Christ and share this in the world.

In shaping our aims and objective the Trustees have considered the Charity Commission's guidance on public benefit. All our charitable activities focus on the promoting the healing ministry of the Christian Church, through the objects outlined above, and are undertaken to further our charitable purposes for the public benefit. In this way, the trustees have complied with the duty to have regard to the guidance issued by the Commission under section 4(b) of Charities (Protection and Social Investment) Act 2016.

Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities and performance of projects or services identified in the accounts.

Recognising our need to adapt to meet the needs of an ever-changing society the focus, the charity's work in the future will be through the Healthy Healing Hubs project, the GoHealth community and Chrism.



Steve Coles
Chairperson

REFERENCE AND ADMINISTRATIVE INFORMATION

The directors of the charitable company (the charity) are its trustees for the purposes of Charity Law.

Trustees: Mr Steve Coles (Chairperson)
Dr David McDonald
Ms Nicola Burr
Reverend Rodney Clark
Mr Ken Herbert
Dr Catherine Nelson
Dr Michael Platt
Dr Victoria Showunmi
Reverend Canon Dr Eleanor Williams

Company Secretary Dr Sue Martin

Chief Executive Officer Reverend Doctor Gillian Straine

Registered Office: Azets
2nd Floor, Regis House
45 King William Street
London
EC4R 9AN

Company
Registration Number: 00487460

Charity
Registration Number: 211016

Bankers: The Co-Operative Bank
PO Box 250
Skelmersdale
WN8 6WT

Independent Examiner: John Howard
Azets Audit Services
2nd Floor
Regis House
45 King William Street
London
EC4R 9AN

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Charity Trustees (who are also the directors of The Guild of Health and St Raphael Ltd for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure of the charitable company 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 of the Charities SORP.
- Make judgements and estimates that are reasonable and prudent.
- State whether applicable UK accounting standards have been followed, subject to any departures and explained in the financial statements.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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 Companies Act 2006. They are also responsible for safeguarding the assets of charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the small company regime (section 419 (2) of the Companies Act 2006)

Approved by the Board on 2nd October 2024 and signed on its behalf by



Steve Coles
Chairperson

REPORT OF THE INDEPENDENT EXAMINER

Independent Examiner's Report to the Trustees of The Guild of Health and St Raphael Ltd.

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2024.

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

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

accounting records were not kept in respect of the Company as required by section 386 of the Act 2006; or the accounts do not accord with those records; or

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

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.

Use of my report

This report is made solely to the charity's trustees, as a body, in accordance with Chapter 3 of Part 8 of the Charities Act 2011. My examination has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my examination, for this report, or for the opinions I have formed.

Azets Audit Services

John Howard
Azets Audit Services
2nd Floor
Regis House
45 King William Street
London
EC4R 9AN

Date: 29 November 2024

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2024

INCOME AND EXPENDITURE ACCOUNT

	Notes	2024 Unrestricted funds £	2024 Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME FROM:	2				
Donations and legacies		300	-	300	535
Charitable activities		25,838	6,840	32,678	34,567
Investment income		24,526	-	24,526	28,771
Total Income		<u>50,664</u>	<u>6,840</u>	<u>57,504</u>	<u>63,873</u>
EXPENDITURE ON:	3				
Cost of Raising Funds		11,511	-	11,511	20,269
Charitable Activities		137,826	1,210	139,036	117,615
Total Expenditure		<u>149,337</u>	<u>1,210</u>	<u>150,547</u>	<u>137,884</u>
Net income/(expenditure) before gains on investments		(98,673)	5,630	(93,043)	(74,011)
Net gains/(losses) on investment assets		11,713	-	11,713	(37,785)
NET INCOME FOR THE YEAR AND NET MOVEMENT IN FUNDS		(86,960)	5,630	(81,330)	(111,796)
RECONCILIATION OF FUNDS					
Balances brought forward 1 April 2023		602,456	-	602,456	714,252
Balances carried forward 31 March 2024	11	<u>515,496</u>	<u>5,630</u>	<u>521,126</u>	<u>602,456</u>

BALANCE SHEET

AT 31 MARCH 2024

	Notes	2024 £	2023 £
FIXED ASSETS			
Tangible fixed assets	4	-	-
Investments	5	524,689	602,975
Total fixed assets		524,689	602,975
CURRENT ASSETS			
Debtors	6	1,050	350
Cash at bank and in hand		6,898	15,898
Total current assets		7,948	16,248
LIABILITIES	7		
Creditors: amounts following due within one year		(11,511)	(16,767)
NET CURRENT ASSETS		(3,563)	(519)
NET ASSETS		521,126	602,456
THE FUNDS OF THE CHARITY			
Unrestricted income fund		515,496	602,456
Restricted funds		5,630	-
TOTAL CHARITY FUNDS		521,126	602,456

For the financial year ended 31 March 2024, the charitable company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the Trustees on 2nd October 2024 and signed on their behalf by:



Steve Coles
Chairperson
Company Registration No 00487460

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1) ACCOUNTING POLICIES

The following principal accounting policies have been consistently used in the preparation of the financial statements:

a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (Charities SORP FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

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

The accounts are presented in sterling and are rounded to the nearest pound.

b) Assessment of going concern

The Trustees have assessed whether the use of the going concern assumption is appropriate in preparing these accounts. The Trustees have made this assessment in respect to a period of one year from the date of approval of these accounts.

The Trustees of the charity have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The Trustees are of the opinion that the charity will have sufficient resources to meet its liabilities as they fall due. The most significant areas of judgement that affect items in the accounts are detailed above.

With regard to the next accounting period, the year ending 31 March 2025, the most significant area that affect the carrying value of the assets held by the charity is the level of investment return and the performance of the investment markets (see the investment policy section of the trustees' report for more information).

c) Income recognition

Income is recognised when the charity has entitlement to the income, it is likely to be received and the amount can be reliably estimated. Tax recoverable on gift aid is accrued in the financial statements. Legacies are accounted for when the Trustees are notified of the legacy and the receipt is probable.

d) Expenditure Recognition

Expenditure is recognised on an accruals basis. Direct charitable expenditure are the costs incurred in achieving the charitable objectives of the Charity. Governance costs are the costs associated with the legal and statutory duties of the Charity. Grants payable are accounted for when approved by the Trustees.

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 MARCH 2024

e) Allocation of support and governance costs

Support costs represent indirect charitable expenditure. In order to carry out the primary purposes of the charity it is necessary to provide support in the form of personnel development, financial procedures, provision of office services and equipment and a suitable working environment.

Governance costs comprise the costs involving the public accountability of the charity (including audit costs) and costs in respect to its compliance with regulation and good practice. Support costs and governance costs are apportioned to healthcare establishment expenses only.

f) Tangible Fixed Assets and Depreciation

Individual assets costing £1,000 or more, with an expected useful life exceeding one year, are capitalised at cost.

Depreciation is provided to write off the cost, less estimated residual values, of all tangible fixed assets over their expected useful lives. It is calculated on a straight line basis over three years.

g) Fixed Asset Investments

Listed investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price

The charity does not acquire put options, derivatives or other complex financial instruments.

As noted above, one of the main forms of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors.

Realised gains (or losses) on investment assets are calculated as the difference between disposal proceeds and their opening carrying value or their purchase value is acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value at that date. Realised and unrealised investment gains (or losses) are combined in the statement of financial activities and are credited (or debited) in the year in which they arise.

h) Debtors

Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid.

i) Cash at bank and in hand

Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition. Deposits for more than three months but less than one year have been disclosed as short term deposits. Cash placed on deposit for more than one year is disclosed as a fixed asset investment.

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 MARCH 2024

- j) Creditors and provisions
Creditors and provisions are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provisions are recognised at the amount the charity anticipates it will pay to settle the debt.
- k) Fund accounting
General funds represent incoming resources received or generated for expenditure on the general objectives of the charity.
- l) Pension costs
Contributions in respect of the charity's stakeholder pension scheme are charged to the statement of financial activities in the period in which they become payable to the scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund.
- m) Critical accounting estimates and judgements
In preparing the financial statements, management is required to make estimates and assumptions which affect reported income, expenses, assets, liabilities and disclosure of contingent assets and liabilities. Use of available information and application of judgements are inherent in the formation of estimates, together with the past experience and expectations of future events that are believed to be reasonable under the circumstances. Actual results in the future could differ from such estimates. Management do not consider there to be any material accounting estimates or judgements that need disclosure in these financial statements.

2) INCOME

	2024 Unrestricted £	2024 Restricted £	2024 Total Funds £	2023 Total funds £
a) Donations & Legacies				
Donations	300	-	300	535
Gift aid	-	-	-	-
Legacies	-	-	-	-
	<u>300</u>	<u>-</u>	<u>300</u>	<u>535</u>
b) Charitable activities				
Membership Income	12,233	-	12,233	11,893
Training	6,606	-	6,606	18,208
Literature & Resource Sales	89	-	89	326
Events & Presentations	690	-	690	2,613
Other	6,220	6,840	13,060	1,527
	<u>25,838</u>	<u>6,840</u>	<u>32,678</u>	<u>34,567</u>
d) Investment Income	<u>24,526</u>	<u>-</u>	<u>24,526</u>	<u>28,771</u>
	<u>24,526</u>	<u>-</u>	<u>24,526</u>	<u>28,771</u>

NOTES TO THE FINANCIAL STATEMENTS (Continued) **FOR THE YEAR ENDED 31 MARCH 2024**

3) EXPENDITURE

	2024 Unrestricted £	2024 Restricted £	2024 Total Funds £	2023 Total Funds £
a) Raising funds				
Marketing & Website Development	4,230	-	4,230	7,200
Administration	470	-	470	1,299
Consultancy	4,320	-	4,320	10,404
Advertising	2,731	-	2,731	1,366
	<u>11,751</u>	<u>-</u>	<u>11,751</u>	<u>20,269</u>
b) Charitable Activities				
Website Hosting	5,334	-	5,334	5,526
Newsletter, Journal & Online	2,110	1,210	3,320	2,196
Consultancy	7,000	-	7,000	1,000
Events, Conferences & Seminars	7,583	-	7,583	3,558
Partnership Payments	550	-	550	-
Staff Salaries (note 9)	94,160	-	94,160	85,663
Staff training, travel & expenses	8,340	-	8,340	4,984
Governance	2,044	-	2,044	1,434
Telephone, postage and stationery	1,386	-	1,386	2,346
Support costs:				
Bookkeeping and support	2,693	-	2,693	3,627
Payroll and HR support	1,623	-	1,623	2,907
Professional fees and subs	1,779	-	1,779	576
Insurance	618	-	618	1,118
Bank charges	518	-	518	580
Independent Examiner's Fee	1,848	-	1,848	2,100
	<u>137,586</u>	<u>1,210</u>	<u>138,796</u>	<u>117,615</u>
Total charitable costs	<u>149,337</u>	<u>1,210</u>	<u>150,547</u>	<u>137,884</u>

NOTES TO THE FINANCIAL STATEMENTS (Continued) **FOR THE YEAR ENDED 31 MARCH 2024**

4) TANGIBLE FIXED ASSETS	2024	2023
	£	£
Office Equipment		
Cost		
At 1 April 2023	1,246	1,246
Additions in year	-	-
At 31 March 2024	<u>1,246</u>	<u>1,246</u>
Depreciation		
At 1 April 2023	1,246	1,246
Charge for the year	-	-
At 31 March 2024	<u>1,246</u>	<u>1,246</u>
Net Book Value		
At 31 March 2023 and 2024	<u>-</u>	<u>-</u>
 5) FIXED ASSET INVESTMENTS	 2024	 2023
	£	£
Listed investments		
Market value at 1 April 2023	602,975	700,760
Withdrawals	(90,000)	(60,000)
Unrealised gains/(losses)	11,714	(37,785)
Market value at 31 March 2024	<u>524,689</u>	<u>602,975</u>
Cost at 31 March 2024	<u>453,095</u>	<u>453,095</u>
 6) DEBTORS	 2024	 2023
	£	£
Other debtors	<u>1,050</u>	<u>350</u>
	<u>1,050</u>	<u>350</u>

NOTES TO THE FINANCIAL STATEMENTS
(Continued)
FOR THE YEAR ENDED 31 MARCH 2024

7) LIABILITIES	2024	2023
Creditors: Amounts falling due within one year	£	£
Accruals and deferred income	8,035	1,800
Other creditors	3,476	14,967
	<u>11,511</u>	<u>16,767</u>

8) COMPANY LIMITED BY GUARANTEE

The company is limited by guarantee and has no share capital. At the year-end there were 12 members (2023: 12). In the event of the company winding-up, the liability of the members is limited to £1 each and the balance of the fund would be transferred to an association with objects similar to this company.

9) STAFF COSTS AND NUMBERS	2024	2023
	£	£
Staff costs analysed:		
Salaries	90,473	82,426
Social security costs	1,925	1,613
Pension contributions	1,762	1,624
	<u>94,160</u>	<u>85,663</u>

No employees had emoluments in excess of £60,000 (2023: £60,000)

The key management personnel of the Charity comprise the Trustees and the charity Director. The employee benefits of the key management personnel of the Charity were £47,415 (2023: £43,128).

Average number of employees during the year was as follows:

	2024	2023
Administration:	5	5

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 MARCH 2024

10) TRUSTEES' REMUNERATION

Trustees neither receive nor waived any emoluments in the year (2023: nil).

Travel and accommodation expenses totalling £65 (2023: £259) were reimbursed to 2 Trustees (2023: 4) during the year.

11) RECONCILIATION OF FUNDS

	2024	2023
	£	£
At 1 April 2023	602,456	714,252
Net movement in funds in year	(81,330)	(111,796)
At 31 March 2024	<u>521,126</u>	<u>602,456</u>
Represented by:		
Fixed assets	524,689	602,975
Current assets	7,948	16,248
Current liabilities	(11,511)	(16,767)
	<u>521,126</u>	<u>602,456</u>