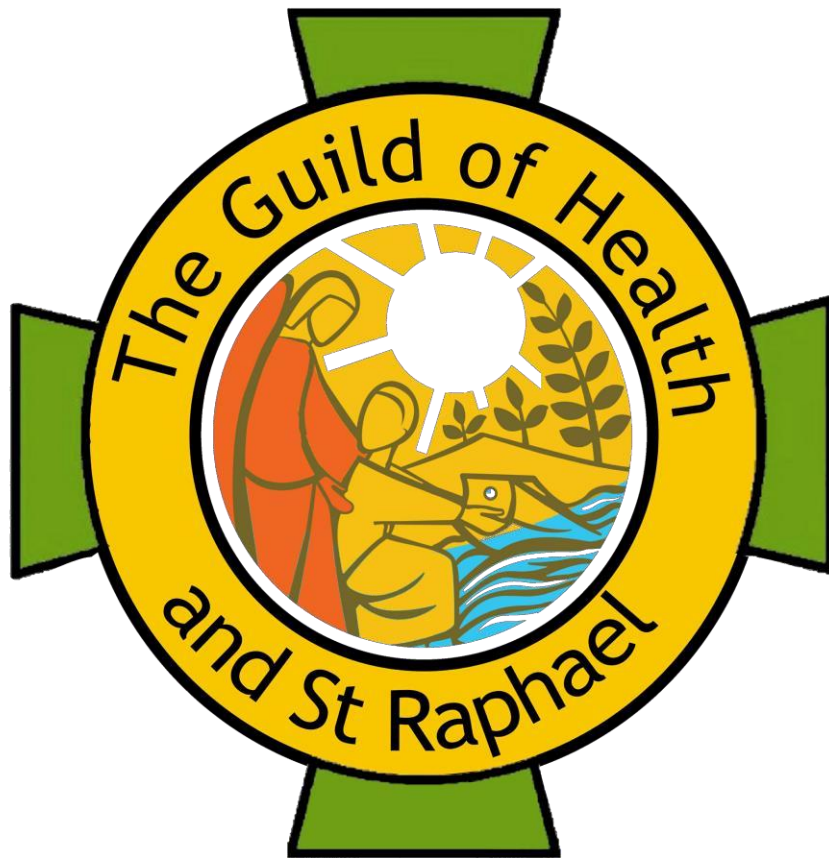


The Guild of Health & St Raphael Limited

Annual Report and Financial Statements

FOR THE PERIOD: 1 APRIL 2019 – 31 MARCH 2020



A company limited by guarantee and not having share capital

Registration number 00487460

Charity Registration number 211016

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REPORT OF THE CHAIR

'Surely the Lord is in this place-and I did not know it!'

The Covid-19 landscape dominating our context as I write this report is uncertain. We are in the early days of 'lockdown' easing. Many of us are living with grief, loss of employment and the accompanying financial and emotional challenges it brings, as well as deep spiritual questions of meaning, value and purpose posed by this situation. We are also witnessing and expressing a deep longing for the inequalities amongst us to come to an end, particularly for people of Black, Asian and Minority Ethnic group people. We have heard startling statistics about the benefits which 'lockdown' has brought for the planet: cleaner air and water to name two. Many of us have forged a greater connection with nature as we have spent more time out of doors and found the lack of traffic noise making us aware and appreciative of bird song.

For the Guild, it has in many ways confirmed the vision for the Health Healing Hub project (HHH) as way of meeting our aims and objectives in the 21st century. So, whilst some activities have been put on hold, such as the piloting of the Bible Study resource 'Flourish', until it is possible to once again meet easily, it has also been a time to respond to the needs of the people and I hope many of you will have been blessed by 'NoonDay Prayer' which Gillian initiated to provide a live streamed prayer resource for people throughout the world.

Life is dynamic and this is the case for the Guild. In the past year, we have seen Canon Stephen Evans return and depart from our trustee board. We now have a small, enthusiastic staff team in Gillian, Steve, Graham and Wendy, supported by Sue, David, and Steve Collins who do an incredible job at keeping the day to day administration, marketing and finances running as well as producing resources and publications and developing the vision of the Guild. My thanks to you all for your commitment and quality of your work and relationships. My particular thanks go to Gillian and Steve who have worked particularly hard to ensure that HHH begins on as sure a footing as possible.

Gillian has continued to raise our profile along with the support of our president Prof Jim McManus, this collaboration has yielded new partnerships and opportunities for research funding.

We have recently recruited three new trustees and I look forward to welcoming them, working with them, and learning from them. My heartfelt thanks to my fellow trustees for their commitment, generosity, and support for our shared concern for the Guild and Christs' ministry of healing and wholeness.

The Revd. Lucyann Ashdown,

REPORT OF THE CHIEF EXECUTIVE OFFICER

At the beginning of the year I can confidently say that none of us could have imagined how it would end. A global crisis affecting every area of human life on an unprecedented scale. Hundreds of thousands have died and the uncertainty continues to grip our lives. For many it has meant an inhuman separation from family, friends and many activities that gave life meaning. But it also provided moments of joy and spiritual meaning making as we walked in bubbles through the valley of the shadow of death. One of the texts which resonated for me through the daily broadcasting of live streamed prayers throughout the lockdown in the UK was the prophetic vision of Isaiah 43:19

I am about to do a new thing;
now it springs forth, do you not perceive it?
I will make a way in the wilderness
and rivers in the desert.

As a faith and healing organisation, we had an opportunity in the devastation of Covid-19, to perceive the new things that were happening - communities coming together to support one another; neighbours who were previously strangers ensuring that people were not struggling; the reports that 1 in 4 adults had tried praying; the vision resonating in many that there is no suffering or loss that separates us from God where we are surrounded by separation because of the suffering.

In a way, this year the trustees, staff, and I have been working towards a new way of being that Guild that would support our members in a world where online presence is so much more vital - online resources and training, podcasts, a new website and communications. This is the Healthy Healing Hub (HHH) project, which is to be launched later in 2020. Not only this, we had a number of very successful events including our Denis Duncan lecture in Edinburgh with Michael Harvey and augmented with a showcase of churches engaged in the healing ministry and I continued to offer training across the country and to build up our reputation and partnerships. I have been particularly called to offer training in clergy wellbeing, and during lockdown this included helping clergy through the trauma of funerals and church closures. During lockdown, I also offered live streamed prayers daily and was pleased to see the ministry and online community grow and reach new audiences.

Last year, I wrote in this report that we had to change in order to reduce our deficit; I am delighted to report that Steve Radley and I, with the support of the trustees, have formulated a multi faceted project that will meet the ongoing costs while supporting the healing ministry of churches and individuals area the country. This includes online learning material, bible studies all to be delivered through the HHH project which has the vision to help every church to be a palace of health and healing for the whole community through resources and partnerships. The launch has been delayed from June 2020 to October 2020 due to Covid-19. We will work hard to ensure that every current member and branch will be kept properly informed and supported through the process of change.

We have a charity, formed in 1905 that I believe is truly developing into something that is vital in the modern world - high quality resources, online presence, support for church and virtual communities, and a theology of healing that is about human flourishing. Evidence of this is that membership grew this year by 40%, compared to 19% growth in the previous year. *Behold, I am about to do something new - do you not perceive it?* My prayer is that we have listened and responded and that God will bless the Guild so that as many people as possible can experience the healing power of faith from themselves and for our deeply traumatised communities.

None of this I do alone. I am incredibly grateful and give thanks to God to my wonderful team - Steve Radley, Wendy Lloyd and Graham Fender-Allison. They are an wonderful group of talented individuals that share our vision for the potential of the Guild, and I have also been very thankful for the creative work we have done together in responding to the challenges of the COvid-19 pandemic. I am very grateful to the detailed and precise work of Sue Chapman for supporting the members and doing the bookkeeping work for the Guild. I am also very thankful for David Lane's work on Guild News and Chrism.

REPORT OF THE CHIEF EXECUTIVE OFFICER

It is a privilege to work for the Guild and I am personally grateful for the leadership of the chair of trustees The Revd. Luyann Ashdown and to the whole board for their work.

Finally, I wish to thank the members of the Guild of Health and St Raphael. Please do pray for me as I pray for you.

The Revd Dr. Gillian Straine, July 2020

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 MARCH 2020

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.

Our membership stands at 169. Numerous training events have been provided for the Diocese of London on clergy wellbeing which have been well received; a service of healing was held at St Paul's Cathedral; in partnership with the Church Times & Conservation Foundation we helped organise the Green Health awards; The annual Denis Duncan lecture was successful and a new event looking into Faith & fitness saw several delegates learn about the importance of these areas for our health. Healing training days have also been provided for numerous churches and theological colleges across the UK.

Recognising our need to adapt to meet the needs of an ever changing society the main focus of the Guild of Health's work in the future will be through the Healthy Healing Hubs (HHH) project. The Guild of Health have traditionally offered bursaries to partner organisations. In order to meet our aims the difficult decision has been made by the Trustees not to provide bursaries from 2020.

FINANCIAL REVIEW

Review of the charity's financial position at the end of March 2020

Review of the charity's financial position at the end of March 2020 The financial position of the Guild of Health and St. Raphael is satisfactory, with reconciled charitable funds amounting to £664,987 at the end of March 2020, compared with £867,165 at the end of March 2019.

The Guild has worked hard this year promoting and developing its Healthy Healing Hubs (HHH) project as detailed in the Director's report. The development of this project has seen an increase in expenditure, with expenditure of £121,085 compared with £110,628 last year.

As 2020 saw great turbulence in the financial investment markets due to COVID19 our losses on investments were £134,318. Income has fallen to £53,225 at the end of March 2020, compared with £57,113 in 2019.

We aim through our development of the HHH projects to see our income increase year on year by attracting new grants; through the sale of resources and training; and through a subscription model for churches who register as a HHH. Our aim is to generate enough income to be self-sustaining from revenue income within the next 5 years. In order to develop and launch the HHH project in November 2020 the Trustees have decided to invest actively in the project, and after a careful assessment of our needs, investments will be drawn down over the next 5 years.

Funds will be held in reserve to ensure the Guild can maintain its ongoing commitments and responsibilities as an employer and to enable the Guild to develop its relationships with other bodies, in the furtherance of its charitable objectives.

Principal sources of funds

The Guild has invested assets £633,634 which realised our main source of income of £40,027. In line with the strategic decision of the Trustee Council we are migrating to a financial model which should see our main income realised through the HHH project through subscriptions, the sale of resources, training, and attracting new grants. The Guild will continue to develop its conferences which contribute a modest income.

Investment policy

The Guild is guided by the Church of England in terms of the management of its investment portfolio which is ethically framed. Principal risks facing the charity is volatility in the investment markets.

Dr David McDonald
Vice-Chair

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The company (namely The Guild of Health and St. Raphael Limited) is a company limited by guarantee and not having 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 AGM. 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. We are in the process of developing an induction process for new Trustees, and training is offered as required.

Management

The Guild has a Trustee Council. Previously all decisions were made by the council at plenary meetings. Some decision-making now takes place in the sub-committees but comes to the Council for ratification. Chair, vice chair, treasurer and a number of sub committees attending to key areas of activity

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 AGM. They are required to declare any interests and benefits annually. We are in the process of reviewing the trustee skill mix to ensure a match between our needs and the skills of trustees as vacancies appear. We are hoping to co-opt some members in the coming year, until such time as an elected opportunity becomes available.

Patrons and President

The Trustee council 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 Prof Jim McManus to be the President for a three year term to promote the Guild at a national level. The trustees have decided not to appoint a Vice-President as this was felt not to be necessary.

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.

REFERENCE AND ADMINISTRATIVE INFORMATION

The Directors of the charitable company (the charity) are its Trustees for the purposes of Charity Law. The Trustees and Officers serving since the last year end and the date of signing this report were:

Trustees: The Revd. Lucyann Ashdown (Chair)
 Dr. David McDonald (Vice-Chair)
 Dr Michael Platt (Clinical Director)
 Mr Olivier Beroud
 Mr Ken Herbert
 The Revd. Prof. Helen Leathard

Company Secretary The Revd. Stephen Radley

Registered Office: 14 Oakleigh Park South
(and place of business) London
 N20 9JU

Company
Registration Number: 00487460

Charity
Registration Number: 211016

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

Independent Examiner: Philip Clark FCA
 Wilkins Kennedy 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 27 July 2020 and signed on its behalf by

The Revd. Lucyann Ashdown

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 2020.

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.

Philip Clark

Wilkins Kennedy Audit Services
2nd Floor
Regis House
45 King William Street
London
EC4R 9AN

Date:

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2020

INCOME AND EXPENDITURE ACCOUNT

	Notes	2020 Unrestricted funds £	2020 Restricted funds £	2019 Total funds £
INCOME	2			
Donations and legacies		1,386	2,000	10,127
Income from charitable activities		9,812	-	5,145
Other trading activities		-	-	-
Investment income		40,027	-	41,841
Total Income		<u>51,225</u>	<u>2,000</u>	<u>57,113</u>
EXPENDITURE	3			
Cost of Raising Funds		30,188	-	21,645
Charitable Activities		88,897	2,000	88,983
Total Expenditure		<u>119,085</u>	<u>2,000</u>	<u>110,628</u>
Net (Expenditure) / income before gains on investments		(67,860)		(53,515)
Net gains/(losses) on investment assets		(134,318)		20,913
NET INCOME FOR THE YEAR AND NET MOVEMENT IN FUNDS		(202,178)		(32,602)
RECONCILIATION OF FUNDS				
Balances brought forward 1 April 2019		867,165		899,767
Balances carried forward 31 March 2020	12	<u>664,987</u>		<u>867,165</u>

All activities derived from continuing operations in each of the above two years.

BALANCE SHEET

AT 31 MARCH 2020

	Notes	2020 £	2019 £
FIXED ASSETS			
Tangible fixed assets	4		
Investments	5	633,634	857,952
Total fixed assets		<u>633,634</u>	<u>857,952</u>
CURRENT ASSETS			
Debtors	5	2,818	4,917
Short Term Investments		60	60
Cash at bank and in hand		40,955	10,710
Total current assets		<u>43,833</u>	<u>15,687</u>
LIABILITIES			
Creditors: amounts following due within one year	6	<u>(12,480)</u>	<u>(6,474)</u>
NET CURRENT ASSETS			
		<u>31,353</u>	<u>9,213</u>
NET ASSETS			
		<u>664,987</u>	<u>867,165</u>
THE FUNDS OF THE CHARITY			
Unrestricted income fund		664,987	867,165
Restricted funds		-	-
TOTAL CHARITY FUNDS		<u>664,987</u>	<u>867,165</u>

For the financial year ended 31 March 2020, the charitable company was entitled to exemption from audit under Section 477 of the Companies Act 2006. 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 Trustees acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its result for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

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 27 July 2020 and signed on their behalf by

Lucyann Ashdown
Trustee
Company Registration No 00487460

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2020

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 2020, 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 derived principally from donations, legacies and investment income and are accounted for when received. 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 amount due to the Charity.

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 2020

- 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. They have been discounted to the present value of the future cash receipt where such discounting is material.
- 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 2020

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.

In January 2017, all eligible members of staff (not already contributing to an eligible scheme) were required to be auto-enrolled in a workplace pension scheme. Employer contributions to the scheme are charged to the statement of financial activities in the year in which they are payable.

2) INCOME

	2020 Unrestricted £	2020 Restricted £	2019 Total funds £
a) Donations & Legacies			
Donations	505		9,533
Tax recovery	881		594
Grants		2,000	
	<u>1,386</u>	<u>2,000</u>	<u>10,127</u>
b) Charitable activities			
Membership Income	6,242		
Training	550		
Literature & Resource Sales	1,290		592
Events & Presentations	1,200		3,788
Other	530		765
	<u>9,812</u>		<u>5,145</u>
d) Investment Income			
Interest	<u>40,027</u>		<u>41,841</u>

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 MARCH 2020

3) EXPENDITURE

	2020 Unrestricted £	2020 Restricted £	2019 Total funds £
a) Raising funds			
Marketing & Website Development	19,570	-	11,909
Administration	8,797	-	-
Consultancy	-	-	9,736
Professional fees & bank	721	-	-
Office Costs	1,100	-	-
	<u>30,188</u>	<u>-</u>	<u>21,645</u>
b) Charitable Activities			
Website Hosting	507	-	-
Newsletter, Journal & Courses	6,588	-	2,475
Events, Conferences & Seminars	3,585	2,000	923
Partnership Payments	16,402	-	33,410
Staff Salaries	50,208	-	36,987
Staff Travel & Accommodation	6,137	-	5,747
Governance	3,670	-	-
Other	-	-	7,701
Independent Examiner's Fee	1,800	-	1,740
	<u>88,897</u>	<u>2,000</u>	<u>88,983</u>
Total charitable costs	<u>119,085</u>	<u>2,000</u>	<u>110,628</u>

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 MARCH 2020

4) TANGIBLE FIXED ASSET	2020	2019
	£	£
Office Equipment		
Cost		
At 1 April 2019	1,246	1,246
Additions in year	-	-
At 31 March 2020	<u>1,246</u>	<u>1,246</u>
Depreciation		
At 1 April 2019	1,256	1,256
Charge for the year	-	-
At 31 March 2020	<u>1,256</u>	<u>1,256</u>
Net Book Value		
At 31 March 2020	<u>-</u>	<u>-</u>
At 31 March 2019	<u>-</u>	<u>-</u>
5) FIXED ASSET INVESTMENTS	2020	2019
	£	£
Listed investments		
Market value at 1 April 2019	857,952	897,309
Withdrawals	(90,000)	(60,000)
Historic unrealised gains		33,790
Unrealised gains/(losses)	(134,318)	(12,877)
Market value at 31 March 2020	<u>633,634</u>	<u>857,952</u>
Cost at 31 March 2020	<u>633,095</u>	<u>723,095</u>
6) DEBTORS	2020	2019
	£	£
Prepayments	1,838	3,902
Accrued income	980	1,015
	<u>2,818</u>	<u>4,917</u>

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 MARCH 2020

7) SHORT TERM INVESTMENT	2020 £	2019 £
At 1 April 2019	60	60
At 31 March 2020	<u>60</u>	<u>60</u>

These investments are held with CCLA.

8) LIABILITIES	2020	2019
Creditors: Amounts falling due within one year	£	£
Taxation and social security	-	390
Accruals	10,331	1,740
Other creditors	2,149	4,344
	<u>12,480</u>	<u>6,474</u>

9) COMPANY LIMITED BY GUARANTEE

The company is limited by guarantee and has no share capital. At the year-end there were 6 members (2019: 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.

10) STAFF COSTS AND NUMBERS	2020 £	2019 £
Staff costs analysed:		
Salaries	48,890	36,315
Social security costs	473	322
Pension contributions	845	350
	<u>50,208</u>	<u>36,986</u>

No employees had emoluments in excess of £60,000 (2019: £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 £32,401 (2019: £32,340).

Average number of employees during the year was as follows:

	2020	2019
Administration:	3	2

11) TRUSTEES' REMUNERATION

Trustees neither receive nor waived any emoluments in the year (2019: nil).

Travel and accommodation expenses totalling £1,679 (2019: £2,240) were reimbursed to 2 Trustees (2019: 4) during the year.

12) RECONCILIATION OF FUNDS

	2020	2019
	£	£
At 1 April 2018	867,165	899,767
Net movement in funds in year	(202,178)	(32,602)
At 31 March 2019	<u>664,987</u>	<u>867,165</u>
Represented by:		
Fixed assets	633,634	857,952
Current assets	43,833	15,687
Current liabilities	(12,480)	(6,474)
	<u>664,987</u>	<u>867,165</u>

