

**Charity number: 1177800**

**The Mindfulness Network**

**Report of the Trustees and Unaudited Financial Statements**

**For the year ended 31 March 2022**

**The Mindfulness Network**  
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**For the year ended 31 March 2022**

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# **The Mindfulness Network**

## **Report of the Trustees for the year ended 31 March 2022**

The Trustees have pleasure in presenting their report and the financial statements for the charity for the year ended 31 March 2022. 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 the Republic of Ireland (FRS 102) (effective 1 January 2019).

### **Objectives and Activities**

#### **Mission**

By developing mindfulness and compassion both internally and through our services, the Mindfulness Network has the intention to reduce/alleviate human suffering, promote well-being and create the conditions in which people, communities and the planet, can flourish.

#### **Vision**

We aim to be a true network connecting the mindfulness community - students, teachers, practitioners, supervisors, training providers, globally.

#### **Summary of Objectives**

The objectives of the charity are the advancement of health and wellbeing of the general public by:

- Providing meditation retreats based on scientifically proved mindfulness-based approaches and;
- Ensuring there is access to a community of well-trained and well-supported mindfulness-based teachers in the United Kingdom through supervising and assisting in the development and training of mindfulness-based teachers; and
- The advancement of education by providing the community of mindfulness-based teachers across the United Kingdom with access to quality assured mindfulness-based teacher training, mindfulness-based supervision and mindfulness-based retreats.

#### **Summary of Main Activities Undertaken for Public Benefit**

##### *Teacher Training Pathway*

The Mindfulness Network offers a robust teacher training programme in collaboration with the Centre for Mindfulness Research and Practice at Bangor University. Our trainers are senior mindfulness trainers within Bangor University, and Bangor University continues to be the issuing body for certificates of competency. Bangor University and the Mindfulness Network work closely together in the ongoing development and quality assurance of our training events. As we have moved online, we have seen a large uptake of training places internationally.

##### *Compassion*

We offer Mindfulness-Based Compassionate Living teacher training and retreats, Mindful Self Compassion retreats, in partnership with peer organisations. These are important complementary trainings and retreats, that build on the mainstream Teacher Training Pathway

##### *Supervision*

Individual and group mindfulness-based supervision is offered in the UK and beyond, to support mindfulness-based teachers to deliver their work with the highest levels of integrity.

Our supervisors meet The British Association of Mindfulness-Based Approaches (BAMBA) Good Practice Guidelines for Supervisors and our own requirements. All are deeply experienced

## **The Mindfulness Network**

### **Report of the Trustees for the year ended 31 March 2022**

mindfulness-based teachers who have had specific training to develop their skills as supervisors.

We are developing the supervision training programme, which is an important extension of our services, developing the community of practice. This is evolving rapidly and attracts a growing international audience.

#### *Retreats*

We offer a range of mindfulness retreats that are inclusive, based on well-researched approaches, and respect differing views and beliefs. Our retreats are informed by both ancient knowledge and modern theories, as well as scientific findings about health and well-being. They are open to people of any and no faith.

Our aim is to provide mindfulness-based practitioners and teachers with a variety of opportunities to deepen their practice, in supportive settings, with the guidance of experienced mindfulness retreat leaders. All of our retreats are led by highly experienced teachers, trained in retreat leadership, who are senior in the field of mindfulness-based interventions.

#### *Commissioned Courses*

We deliver our training courses on behalf of other organisations and this work is increasingly taking on a global stance. This year we have delivered commissioned courses for the NHS in the UK, and through collaborations in Iceland and Spain; courses for the next financial year will include online courses for organisations in Greece and China.

#### *Bursaries*

The Mindfulness Network is committed to ensuring that our services are as accessible and inclusive as possible. Part of our vision involves removing financial barriers, as much as we can, by offering bursaries so that people from all backgrounds can afford to train to be mindfulness-based teachers, receive supervision and attend mindfulness retreats. This year we have offered a significant number of donation-based events, and the donations will fund a number of bursaries in the next year. We have had a supervision bursary for many years, but due to the increase in donations, this year we have been able to open up applications for bursary-assisted places across all training, retreat and compassion events as standard.

#### *Mindfulness Network Community Friends*

A particular success this year has been the establishment of the Mindfulness Network Community Friends. Through the pandemic the appeal of online free events has grown. We offered a range of events celebrating 20 years of Mindfulness Teaching and research at Bangor University, plus a diverse range of other events. These events are usually recorded and made freely available online. Regular drop-in mindfulness sessions are offered, including specialist groups and opportunities for trainees to practice leading mindfulness practices.

This is an important aspect of the charity, offering services without charge, and with people offering sessions at no charge. Donations are invited, and these are used to support the costs of the free services and to provide bursaries.

#### **Statement of Compliance**

The trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

### **Impact and Performance**

#### **Significant activities**

The charity delivered 49 online events (2021: 32) with 604 booked places (2021: 554)], of which

## **The Mindfulness Network**

### **Report of the Trustees for the year ended 31 March 2022**

15 were retreats (2021: 6), 19 were mindfulness Teacher Training Pathway (TTP) events (2021: 18), and 15 were continuing professional development events including those with a focus on compassion (2021: 11).

During the year 8 freely offered evening events were organised building on the successful freely offered Mindfulness Based Compassionate Living event last year. The regular Friday morning drop-in meditation session continues and has regular attendances of approximately 40 people, and we also offered a special interest group for Men, as well as regular SITT Groups and a Tuesday lunchtime practice drop-in session, all freely offered.

#### **Future**

The Mindfulness Network has consolidated its position as a leading provider of mindfulness teacher training in the UK, and as we are now offering the majority of training online there has been a growth of international attendees. The growth of international interest provides opportunities for the future and invites a more global perspective.

The growth of free services underpins our charitable purpose and widens access to mindfulness-based approaches. A major initiative for training people from black, African, Caribbean, and Asian backgrounds was a huge success and provided key learnings that will help us develop our equality, diversity and inclusion agenda, with significant initiatives planned for the next financial year. The growth in funds for bursaries will help considerably in the next year to make mindfulness teacher training more accessible.

This year we have emphasised the importance of collaboration, and initiatives will take place in the next financial year to work with peer organisations to develop the field. That will cover areas of retreats, teacher training, and supervision.

Towards the end of the year recruitment to training events began to tail off, indicating a bulge of training towards the end of 2021, probably driven by the pandemic. This has prompted a review of the curriculum that will be explored in the next financial year, with an aspiration to widen accessibility of trainings.

#### **Financial Review**

The fourth full year of the charity's operation was emerging from the COVID-19 pandemic. The programme of events that were primarily in-person pre-pandemic was quickly transformed to an online programme in 2020, and this was largely retained throughout the current year.

The charity achieved a significant surplus in the year of £58,144 (up from £22,192 in the previous year) and finished with net funds of £77,280 (up from £19,136 in the previous year), of which £21,577 of funds are restricted.

Donations received were £23,740 up from £16,187 in the previous year.

#### **Review of the Financial Statements for the Year Ended 31 March 2022**

During the year, total income was £424,092 (2021: £327,536) of which £23,730 was donations and £1,692 was the government grant for furlough. The increase in total income was due to the increased number of events that were delivered alongside a price uplift to address inflation.

Total expenditure was £365,948 (2021: £305,343). The total increase in expenditure is due, in part, to increased IT costs to support delivery online and an increase in staff time to support the increased number of events offered.

At 31 March 2022 unrestricted funds were £55,703 (2021: £7,702) and restricted funds were £21,577 (2021: £11,434).

## **The Mindfulness Network**

### **Report of the Trustees for the year ended 31 March 2022**

#### **Reserves**

The reserves policy is to build and maintain enough funds for three months of operation, which is approximately £50,000 and this has now been achieved. It was decided to retain the bounce back loan of £50,000 obtained under the government scheme and its balance was £41,700 as of 31 March 2022.

The net reserves on 31 March 2022, not counting restricted funds, were £55,703 (2021: £7,072).

#### **Investment Powers and Policy**

Under the Governance Document, there are no restrictions of the power of trustees to invest funds. To support the cashflow needs of the organisation, available funds are kept in instant-access savings accounts where interest can be earned when possible.

#### **Risk Management**

A risk register is maintained by the Trustees to identify and monitor the likelihood and impact

of risks to the charity. Principle risks include:

- **Market Fit.** It is vital that the central activities undertaken by the charity for the public benefit meet the needs of the general public. As a recognised leader in its field, the Mindfulness Network is continuously monitoring the marketplace and reviewing its offerings to ensure this and retain its reputation for rigour and excellence.
- **Revenue Stability.** Financially it is essential that recruitment of events remains high. We are investing in our programme mix and product development to ensure this and respond to trends we identify in bookings.

### **Structure, Governance and Management**

#### **Governing document**

The Mindfulness Network is a Charitable Incorporated Organisation (CIO) governed by its Constitution following incorporation on 3 April 2018.

#### **Governance**

The Board of Trustees in this financial year comprised of 6 members with varied backgrounds, experience and skills, all relevant to the work of the charity and meets every 3 months. In addition to this there are Committees and Steering Groups to advise and guide on specific areas and projects. These include the Finance Committee, which meets at least every 3 months, and Steering Groups for EDI and specific projects within the charity's remit. These groups report back to the Board.

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

Trustee recruitment considers the needs, in terms of expertise, diversity and succession planning, of the charity. Openings are listed on the website and communicated via our newsletter. Applicants are invited to apply in line with the guidance outlined on the website.

On 1 April 2021 we appointed the following trustees: Uz Afzal, Nick Hammond, Paula Watson, Lynne Wheeler, Alex Clifton and Avinash Bansode.

**The Mindfulness Network**  
**Report of the Trustees for the year ended 31 March 2022**

**Induction and training of trustees**

Prior to the appointment of a trustee, applicants are provided with a comprehensive overview of the charity's journey so far to offer contextual understanding, its current position and performance, and its aims going forward.

On appointment, Trustees are given guidance and support to induct them into their new role.

**Management**

The Board of Trustees appoints an Executive Director to offer strategic leadership and hold day-to-day responsibility for its activities. The Executive Director works closely with the Chair of the Board and the wider Trustee group, as well as the management team and other key stakeholders, to deliver the business strategy.

**Reference and Administrative Information**

<b>Name of Charity</b>	The Mindfulness Network
<b>Charity registration number</b>	117780
<b>Principal address</b>	PO Box 3647 Barnet EN5 9TT


**Trustees**

The trustees and officers serving during the year and since the year end were as follows:

Dr Kenneth Lunn (Resigned: 30 September 2021)  
Dr Rebecca Crane  
Roya Hekmatpanah  
Jawad Al-Nawab  
Alon Williams  
Uz Afzal (Appointed: 01 April 2021)  
Nick Hammond (Appointed: 01 April 2021)  
Paula Watson (Appointed: 01 April 2021)  
Lynne Wheeler (Appointed: 01 April 2021)  
Alex Clifton (Appointed: 01 April 2021)  
Avinash Bansode (Appointed: 01 April 2021)

**Independent Examiner:** Caroline Clarke ACA  
99 Western Road  
Lewes  
East Sussex  
BN7 1RS

Approved by the Board of Trustees and signed on its behalf by:

  
Roya Hekmatpanah

26 January 2023

**The Mindfulness Network**  
**Independent Examiners Report to the Trustees**  
**For the year ended 31 March 2022**

I report to the trustees on my examination of the accounts of the charity for the year ended 31 March 2022.

**Responsibilities and basis of report**

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

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent examiners statement**

Since the Charity's gross income exceeded £250,000, your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination by virtue of my membership of Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

1. Accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. The accounts do not accord with those records; or
3. The accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

*Caroline Clarke* 26th January 2023

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Caroline Clarke ACA  
99 Western Road  
Lewes  
East Sussex  
BN7 1RS



**The Mindfulness Network**  
**Statement of Financial Activities**  
**For the year ended 31 March 2022**

	Notes	Unrestricted funds £	Restricted funds £	2022 £	2021 £
<b>Income and endowments from:</b>					
Donations and legacies	2	11,060	14,372	25,432	53,823
Charitable activities	3	398,631	-	398,631	273,696
Investments	4	29	-	29	17
<b>Total</b>		<b>409,720</b>	<b>14,372</b>	<b>424,092</b>	<b>327,536</b>
<b>Expenditure on:</b>					
Charitable activities	5/6	(357,053)	(8,895)	(365,948)	(305,344)
<b>Total</b>		<b>(357,053)</b>	<b>(8,895)</b>	<b>(365,948)</b>	<b>(305,344)</b>
<b>Transfers between funds</b>		<b>(4,666)</b>	<b>4,666</b>	<b>-</b>	<b>-</b>
<b>Net movement in funds</b>		<b>48,001</b>	<b>10,143</b>	<b>58,144</b>	<b>22,192</b>
<b>Reconciliation of funds</b>					
Total funds brought forward		7,702	11,434	19,136	(3,056)
<b>Total funds carried forward</b>		<b>55,703</b>	<b>21,577</b>	<b>77,280</b>	<b>19,136</b>

**The Mindfulness Network**  
**Statement of Financial Position**  
**As at 31 March 2022**

	Notes	2022 £	2021 £
<b>Current assets</b>			
Debtors	12	22,792	52,881
Cash at bank and in hand		244,004	179,873
		<b>266,796</b>	<b>232,754</b>
<b>Creditors: amounts falling due within one year</b>	13	(147,423)	(163,618)
<b>Net current assets</b>		<b>119,373</b>	<b>69,136</b>
<b>Total assets less current liabilities</b>		<b>119,373</b>	<b>69,136</b>
<b>Creditors: amounts falling due after more than one year</b>	14	(42,093)	(50,000)
<b>Net assets</b>		<b>77,280</b>	<b>19,136</b>
<b>The funds of the charity</b>			
Restricted income funds	15	21,577	11,434
Unrestricted income funds	15	55,703	7,702
<b>Total funds</b>		<b>77,280</b>	<b>19,136</b>

The financial statements were approved and authorised for issue by the Board and signed on its behalf by:

  
 .....  
 Roya Hakimianah  
 Trustee

26 January 2023

**The Mindfulness Network**  
**Notes to the Financial Statements**  
**For the year ended 31 March 2022**

**1. Accounting Policies**

**Basis of accounting**

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value and the revaluation of certain fixed assets and 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 (FRS 102), and the Charities Act 2011.

The Mindfulness Network meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

**Going concern**

The financial statements are prepared, on a going concern basis, under the historical cost convention.

**Funds**

The charity maintains a general unrestricted fund which represents funds which are expendable at the discretion of the trustees in furtherance of the objects of the charity. Such funds may be held in order to finance both working capital and capital investment.

Designated funds comprise of unrestricted funds that have been set aside by the Trustees for particular purposes.

Restricted funds have been provided to the charity for particular purposes, and it is the policy of the board of trustees to carefully monitor the application of those funds in accordance with the restrictions placed upon them.

There is no formal policy of transfer between funds or on the allocation of funds to designated funds, other than that described above

**Incoming resources**

All incoming resources are included in the statement of financial activities when the Charity is entitled to the income and the amount can be quantified with reasonable accuracy.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met.

**Resources expended**

Liabilities are recognised as resources expended when there is a legal or constructive obligation committing the Charity to the expenditure:

Expenditure is classified under the following activity headings:

- Costs of raising funds relate to the costs incurred by the charitable company in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose
- Expenditure on charitable activities includes the costs of delivering services undertaken to further the purposes of the charity and their associated support costs
- Other expenditure represents those items not falling into any other heading

**Taxation**

As a registered charity, the company is exempt from income and corporation tax to the extent that its income and gains are applicable to charitable purposes only. Value Added Tax is not recoverable by the company and is therefore included in the relevant costs in the Statement of Financial Activities.

**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.

**The Mindfulness Network**  
**Notes to the Financial Statements Continued**  
**For the year ended 31 March 2022**

**2. Income from donations and legacies**

	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>2022</b>	<b>2021</b>
	£	£	£	£
Donations received	9,368	14,372	23,740	16,187
Grants received	1,692	-	1,692	37,636
	<b>11,060</b>	<b>14,372</b>	<b>25,432</b>	<b>53,823</b>

**3. Income from charitable activities**

	<b>2022</b>	<b>2021</b>
	£	£
<b>Unrestricted funds</b>		
<i>Serving the mindfulness community and to advance the health and well-being of the general public</i>		
Income from charitable activities	398,631	273,696

**4. Investment income**

	<b>2022</b>	<b>2021</b>
	£	£
<b>Unrestricted funds</b>		
Bank interest receivable	29	17
	<b>29</b>	<b>17</b>

**5. Costs of charitable activities by fund type**

	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>2022</b>	<b>2021</b>
	£	£	£	£
Serving the mindfulness community and to advance the health and well-being of the general public	256,338	8,895	265,233	231,884
Support costs	100,715	-	100,715	73,460
	<b>357,053</b>	<b>8,895</b>	<b>365,948</b>	<b>305,344</b>

**The Mindfulness Network**  
**Notes to the Financial Statements Continued**  
**For the year ended 31 March 2022**

**6. Costs of charitable activities by activity type**

	<b>Activities undertaken directly</b>	<b>Support costs</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Support costs</b>				
Serving the mindfulness community and to advance the health and well-being of the general public	265,233	100,715	365,948	305,344

**7. Analysis of support costs**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Serving the mindfulness community and to advance the health and well-being of the general public</b>		
Management	61,606	34,289
Finance	6,599	4,022
IT	25,133	27,561
Legal and Professional Fees	455	-
Office Costs	4,856	5,613
Travel and Accommodation	674	583
Governance costs	1,392	1,392
	<b>100,715</b>	<b>73,460</b>

**8. Net income/(expenditure) for the year**

This is stated after charging/(crediting):

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Accountancy fees	1,392	1,392
Staff pension contributions	5,160	4,629

**The Mindfulness Network**  
**Notes to the Financial Statements Continued**  
**For the year ended 31 March 2022**

**9. Staff costs and emoluments**

Total staff costs for the year ended 31 March 2022 were:

	2022	2021
	£	£
Salaries and wages	194,388	166,816
Pension costs	5,160	4,629
	<b>199,548</b>	<b>171,445</b>

No employee earned more than £60,000 during the year (nil:2021).

	2022	2021
Support Staff	12	10
	<b>12</b>	<b>10</b>

**10. Trustee remuneration and related party transactions**

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2021: £nil).

Trustees' expenses represents the payment or reimbursement of travel and subsistence costs totaling £nil (2021: £nil).

There are no related party transactions to disclose for 2022 (2021: none).

There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties.

**The Mindfulness Network**  
**Notes to the Financial Statements Continued**  
**For the year ended 31 March 2022**

**11. Comparative for the Statement of Financial Activities**

	Unrestricted funds £	Restricted funds £	2021 £
<b>Income and endowments from:</b>			
Donations and legacies	52,765	1,058	53,823
Charitable activities	273,696	-	273,696
Investments	17	-	17
<b>Total</b>	<b>326,478</b>	<b>1,058</b>	<b>327,536</b>
<b>Expenditure on:</b>			
Charitable activities	(305,116)	(228)	(305,344)
<b>Total</b>	<b>(305,116)</b>	<b>(228)</b>	<b>(305,344)</b>
<b>Transfers between funds</b>	<b>2,633</b>	<b>(2,633)</b>	<b>-</b>
<b>Net movement in funds</b>	<b>23,995</b>	<b>(1,803)</b>	<b>22,192</b>
<b>Reconciliation of funds</b>			
Total funds brought forward	(16,293)	13,237	(3,056)
<b>Total funds carried forward</b>	<b>7,702</b>	<b>11,434</b>	<b>19,136</b>

**12. Debtors**

	2022 £	2021 £
<b>Amounts due within one year:</b>		
Trade debtors	11,130	38,125
Prepayments and accrued income	11,662	14,756
	<b>22,792</b>	<b>52,881</b>

**13. Creditors: amounts falling due within one year**

	2022 £	2021 £
Other creditors	134,821	163,618
Accruals and deferred income	12,602	-
	<b>147,423</b>	<b>163,618</b>

**14. Creditors: amounts falling due after more than one year**

	2022 £	2021 £
Loans and overdrafts	42,093	50,000
	<b>42,093</b>	<b>50,000</b>

**The Mindfulness Network**  
**Notes to the Financial Statements Continued**  
**For the year ended 31 March 2022**

**15. Movement in funds**

**Unrestricted Funds**

	Balance at 01/04/2021	Incoming resources	Outgoing resources	Transfers	Balance at 31/03/2022
	£	£	£	£	£
<i>General</i>					
General	7,702	409,720	(357,053)	(4,666)	55,703
	<b>7,702</b>	<b>409,720</b>	<b>(357,053)</b>	<b>(4,666)</b>	<b>55,703</b>

**Unrestricted Funds - Previous year**

	Balance at 01/04/2020	Incoming resources	Outgoing resources	Transfers	Balance at 31/03/2021
	£	£	£	£	£
<i>General</i>					
General	(16,293)	326,478	(305,116)	2,633	7,702
	<b>(16,293)</b>	<b>326,478</b>	<b>(305,116)</b>	<b>2,633</b>	<b>7,702</b>

**Purpose of unrestricted Funds**

**General**

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

**Restricted Funds**

	Balance at 01/04/2021	Incoming resources	Outgoing resources	Transfers	Balance at 31/03/2022
	£	£	£	£	£
Bangor University CMRP/MN	8,991	-	(8,324)	-	667
Bursary funds	2,443	4,067	-	(100)	6,410
FOB Legacy	-	5,000	-	-	5,000
MNCF	-	3,418	-	4,666	8,084
Train to Teach	-	1,887	(571)	100	1,416
	<b>11,434</b>	<b>14,372</b>	<b>(8,895)</b>	<b>4,666</b>	<b>21,577</b>



**The Mindfulness Network**  
**Notes to the Financial Statements Continued**  
**For the year ended 31 March 2022**

**Restricted Funds - Previous year**

	Balance at 01/04/2020	Incoming resources	Outgoing resources	Transfers	Balance at 31/03/2021
	£	£	£	£	£
Bangor University CMRP/MN	8,991	-	-	-	8,991
Bursary funds	4,246	1,058	(228)	(2,633)	2,443
	<b>13,237</b>	<b>1,058</b>	<b>(228)</b>	<b>(2,633)</b>	<b>11,434</b>

**Purpose of restricted funds**

**Bursary funds**

Bursaries for retreats and supervision

**Bangor University CMRP/MN**

Funds received for a collaborative project.

**FOB Legacy**

This is a legacy bursary for those who were former members of the Friends of Bangor alumni group for retreats, supervision and training.

**MNCF**

This is money that is set aside for our Mindfulness Network Community Friends volunteer group to use for donation based events.

**Train to Teach**

This is a bursary for training events.

**16. Analysis of net assets between funds**

	Net current assets / (liabilities) £	Creditors > one year £	Net Assets £
<b>Unrestricted funds</b>			
<i>General</i>			
General	97,795	(42,093)	55,702
<b>Restricted funds</b>			
Bangor University CMRP/MN	667	-	667
Bursary funds	6,410	-	6,410
FOB Legacy	5,000	-	5,000
MNCF	8,085	-	8,085
Train to Teach	1,416	-	1,416
	<b>119,373</b>	<b>(42,093)</b>	<b>77,280</b>

**The Mindfulness Network**  
**Notes to the Financial Statements Continued**  
**For the year ended 31 March 2022**

**Previous year**

	Net current assets / (liabilities) £	Creditors > one year £	Net Assets £
<b>Unrestricted funds</b>			
<i>General</i>			
General	57,732	(50,000)	7,732
<b>Restricted funds</b>			
Bangor University CMRP/MN	8,991	-	8,991
Bursary funds	2,413	-	2,413
	<b>69,136</b>	<b>(50,000)</b>	<b>19,136</b>