

The Mindfulness Initiative

**Trustees' Report and financial statements
For the year ended 31 December 2020**

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The Mindfulness Initiative

Trustees' and charity information

Trustees

Trish Bartley
Katie White OBE (Chair)
Elizabeth Mpyisi (resigned 11 March 2021)
Edmund Halliwell
Angela McCusker (appointed 11 March 2021)
Pauline Gibbs (appointed 11 March 2021)

Registered address

18-20 Union Street, Sheffield, S1 2JP

Charity number

1179834

Independent examiner

Caroline Clarke
Andrew M Wells Accountancy
99 Western Road
Lewes
BN7 1RS

Bankers

Unity Trust Bank
PO Box 7193
Planetary Road
Willenhall
WV1 9DG

The Mindfulness Initiative

Trustees' report

For the year ended 31 December 2020

The trustees present their annual report and financial statements of the charity for the year ended 31 December 2020.

Legal status and constitution

The charitable incorporated organisation (CIO) is incorporated under the Charities Act 2011 and is governed by its constitution document dated 29 August 2018.

The CIO was registered with the Charities Commission on 6 September 2018 and its registration number is 1179834

Objectives and activities

The Mindfulness Initiative is an independent and secular think tank working to advance education for the public benefit in the practice and science of mindfulness and compassion training, and in furthering this to:

- Supply education, research and other services to members of the UK parliament and civil service to help them inquire into the practice, science and benefits of mindfulness and compassion training within public services and policy making, and extend such education, research and other services to the legislative systems of other countries.
- Educate leaders, professionals and service commissioners about the practice, science and benefits of mindfulness and compassion training in all sectors.
- Promote education and research into mindfulness and compassion training programmes of all kinds and make this research and training accessible to the public.
- Support the further development of mindfulness, compassion and other contemplative mind-training programmes by cooperating with mindfulness organisations, academics and practitioners internationally, including by convening and facilitating conferences, seminars and other gatherings to share information and coordinate research.

In order to achieve its objectives, the Mindfulness Initiative carried out the following activities:

- working closely with the Mindfulness All-Party Parliamentary Group (MAPPG) and UK parliament to put on events that advanced the education of policy makers on current research and practice relating to the science and benefits of mindfulness and compassion training
- working to extend education on mindfulness beyond the UK parliament to other legislative systems across the globe
- influencing policy work through sector-specific research, briefing papers and events
- organising and participating in events to expand the reach of mindfulness and compassion-based approaches
- supporting the development of mindfulness programmes

The Mindfulness Initiative works to ensure that its programmes are inclusive and responsive to the needs of those who may benefit from its work.

The Mindfulness Initiative

Trustees' report (continued)

For the year ended 31 December 2020

Achievements and performance

The Mindfulness Initiative was, as every other charity in the UK in 2020, severely impacted by COVID-19. As such, in line with governance guidance, the majority of its 2020 activities took place online rather than in person.

Mindfulness Initiative staff and consultants have always worked remotely and in different locations, and the charity already conducted a lot of its day-to-day business and meetings online. The adaption needed during lockdown was therefore relatively minimal and involved no costs to the charity.

The Mindfulness Initiative continued to participate in a large number of events and conferences online throughout the year, and has produced a significant amount of written output.

The charity also ensured that its approach towards achieving its charitable objectives took into account the understandable shift in policy priorities that took place as a result, and the mental health impact of the pandemic on the general public.

The charity responded to this changed policy and educational need of ensuring that, in much of its output, the practice, science and benefits of mindfulness and compassion training within public services and policy making were looked at within the context of the challenges presented by the pandemic, and that, in some cases, the education, training and resources made available to the public specifically addressed those challenges.

Working with the Mindfulness All-Party Parliamentary Group and UK Civil Service

The Mindfulness Initiative acts as clerk to the MAPPG who continued to hold meetings online during 2020. A large part of the focus for the MAPPG in 2020 was on the mental health impact of the pandemic on people, and the role that mindfulness could play in supporting people's resilience during lockdown and beyond.

The Mindfulness Initiative and the MAPPG produced a joint briefing paper *Covid-19, Resilience, Mental Health & Mindfulness* which summarised the mental health impact of Covid-19, and made recommendations for building resilience and increasing accessibility to mindfulness interventions. This paper was circulated amongst the MAPPG and will continue to be used as a platform to advocate from in the aftermath of the pandemic.

Towards the end of 2020, the Mindfulness Initiative started to work on a 'Mindfulness in Politics' project, spanning 2020 and 2021, which will look at the impact of mindfulness on political discourse and decision making. The charity held interviews with various members of the House of Commons and House of Lords, as well as a group discussion – and these will form the basis of a report in 2021 on the impact of mindfulness in politics.

The Mindfulness Initiative also held an introductory webinar for parliamentary staff on mindfulness during the pandemic, with a specific reference to the materials that the Charity has provided during the time to support people in lockdown.

International Work

The Mindfulness Initiative

Trustees' report (continued)

For the year ended 31 December 2020

The Mindfulness Initiative continues to convene a network of representatives from legislatures from 30 other countries, arranging regular peer support calls. The Mindfulness Initiative has supported advocates in over 10 countries to introduce training in their national parliaments, and has also supported particular nations who are looking to translate the UK's *Mindful Nation* report into their own language.

In December 2020, the Mindfulness Initiative participated in a ground-breaking mindfulness event put on for the European parliament. This event for MEPs and staff members of the European Commission looked at mindfulness and health, mindfulness in politics and mindfulness and climate change. Jamie Bristow, Director of the Mindfulness Initiative, was interviewed by Finnish MEP Alviina Alametsä about the role of mindfulness in addressing and responding to the climate and broader environmental challenges.

Sector-specific education around the benefits of mindfulness and compassion training

Publications, leading thought-pieces, and presentations at events and conferences are the primary outlets The Mindfulness Initiative uses to achieve its charitable purposes in advancing the education of policy makers. As mentioned above, in 2020 the majority of the presentations given by the charity were done so online, given the COVID-19 pandemic.

The approach of The Mindfulness Initiative to its sector-specific education work has been to appoint leading experts in the field to work with the charity on a consultancy basis, with the small central executive of the charity coordinating, driving and helping to produce the output of these workstreams. This continued to be the case throughout 2020.

The annual accounts show the consultancy costs incurred in engaging experts, as well as the production of publications and attendance at events. In order to ensure an efficient use of its funds, the experts that are engaged are done so on a time-limited basis, with the small core executive team taking on the role of coordination, oversight and project management.

By working with experts who are connected in these fields, the Mindfulness Initiative is able to maximise its impact in the sectors it focusses on, ensuring output is of a consistently excellent standard, and that the charity is well-placed as a trusted voice by those working in the sector, as well as the relevant policy makers. This approach is also aimed at ensuring there is a "top-down" approach to the work that The Mindfulness Initiative does – by targeting its work to those working in, and making the policy for, these sectors the Mindfulness Initiative aims to have a more significant impact on policy, thereby increasing the public benefit.

Mindfulness and Education

Leading experts in the field of education and education policy co-leads for the Mindfulness Initiative, Professor Katherine Weare and Adrian Bethune produced a key document for the charity this year: *Strategy for Mindfulness and Education*, which was an analysis of the challenges and opportunities for mindfulness within the UK education field. The document was produced after consultation with core experts in the field of mindfulness and education (all of whom acted in a voluntary capacity). The policy leads also produced a comprehensive table of mindfulness programmes within UK schools, which accompanied the strategy document. Both of these are important sources of reference for teachers and senior leader teams, providing key information on the field, as well as building the case for mindfulness in schools. These documents also formed the basis for the start of a larger project mapping the evidence base and examples of practice for mindfulness in schools. The education policy leads have been working on this robust and extensive guide

The Mindfulness Initiative

Trustees' report (continued)

For the year ended 31 December 2020

intended for teachers and senior leadership teams within schools throughout 2020, with a view to it being published in the Spring of 2021.

Mindfulness and Health

Former chief executive of the Mental Health Foundation, Jenny Edwards CBE has continued to lead our work in health. In light of the Covid-19 pandemic, this year, there has been much focus on supporting the public with education on mindfulness by the charity curating and making widely available a list of free mindfulness resources available to people during the lockdown. In particular, the charity curated two key resources: *Mindfulness for Staying at Home and After* which was a list of free mindfulness practices particularly intended for those staying at home throughout the pandemic (i.e. the general public), and *Covid-19 & Mindfulness: Resources for health and care staff*, which was a list of free resources specifically being offered to health and care workers. Both of these documents were put together with the aim of widening the accessibility of mindfulness to the public, as well as ensuring that resources and information being generously shared by mindfulness practitioners was being shared as widely as possible.

In response to the Covid-19 pandemic, The Mindfulness Initiative also produced a through briefing paper on Covid-19, Resilience, Mental Health and Mindfulness (for more information see the MAPPG section) above.

Finally, the charity has continued to engage with the National Institute for Health and Care Excellence (NICE), in looking at how the evidence base for mindfulness is being drawn upon on in NICE guidelines. In December 2020 this culminated in a meeting that the charity convened with the NICE Director of Guidelines, as well as representations from the MAPPG, and from stakeholder organisations, to discuss the analysis of the inclusion of mindfulness-based interventions within current NICE guidelines, particularly those on depression and pain.

Mindfulness and the Workplace

This year was a very exciting one for the Charity's workplace policy strand, with the launch of the Mindful Workplace Community (MWC), a membership based community of workplace champions and mindfulness trainers. Former Civil Service Director Andrew McNeal continued to work with fellow consultant Theresa Dzendrowskyj to shape the launch of the community and its growth from inception, to an established international forum for people to share, grow and learn from each other in terms of implementing best practice on mindfulness in the workplace.

The Covid-19 pandemic impacted the intended programme of in-person networking and speaker events that had been envisaged for the MWC. However, the programme was quickly adapted to include regular online speaker and networking events, including those with leading speakers on the attention economy, mindfulness and leadership, and organisational mindfulness. Additionally, the MWC launched a series of 'MWC world café' events to promote the opportunity for networking, support and sharing resources, research and evidence amongst the community.

As the MWC has been almost exclusively online since it was launched, the upside of this has been the development of a tight-knit independent, international community of mindfulness advocates. The charity looks forward to growing the MWC further in 2021, and to being able to hold more in-person events, as well as those provided online.

The Mindfulness Initiative

Trustees' report (continued)

For the year ended 31 December 2020

In addition to providing strategic oversight for the MWC, Andrew McNeil continued to be the charity's workplace policy lead, and to attend the National Institute for Health and Care Excellence (NICE) meetings on mental wellbeing in the workplace in that capacity.

Mindfulness and the Justice System

Due to time constraints of the relevant stakeholders, there was not as much work in the Criminal Justice Sector as The Mindfulness Initiative had hoped to have. However, the executive team worked with Byron Lee, consultant and policy lead for the charity in this area to develop a plan for The Mindfulness Initiative to act within its role as independent convener and facilitator within the mindfulness sector by creating a steering group of mindfulness experts and advocates working within criminal justice. This is with a view to providing a key forum for people to share information and coordinate research in this sector.

Mindfulness and Society

In furthering its objectives to advancing education on mindfulness for the public benefit The Mindfulness Initiative also ensured it looked at the potential relevance and benefit of mindfulness and compassion-based research and practice to wider non-sector-specific, policy issues. 2020 saw the launch and publication of a discussion document by The Mindfulness Initiative's Director Jamie Bristow, and freelance writer Rosie Bell entitled *Mindfulness: Developing Agency in Urgent Times* which explores the potential for mindfulness to underpin the foundational capacities needed for better intentional action (or 'agency') in the addressing complex societal and global challenges.

Jamie and Rosie have written and spoken about this ground-breaking document, intended to form the basis of an evidence-based call for wiser collective action, in a number of publications including *Open Democracy* and *Mindful Leader*. The feedback for the document from those within the mindfulness sector, and policymakers has been overwhelmingly positive. To continue the dialogue on this important work, the Mindfulness Initiative is intending to publish a selection of essays from contributors in 2021, that develop or respond to a particular theme within the original discussion document.

The Mindfulness Initiative has also continued to respond to and produce mindfulness-related output on the key pertinent political and societal challenges issues of our time. The charity curated and circulated a list of resources on anti-racism, intended to support and encourage individuals within the mindfulness sector to enquire and challenge racial prejudice and bias within the context of their contemplative practice.

Towards the end of the year, the Mindfulness Initiative started to work on two key projects that it will publish on in 2021 – one project looking at mindfulness in politics, and the other looking at the potential for mindfulness to increase responsiveness and resilience to the climate crisis.

Organising and participating in events to expand the reach of mindfulness and compassion-based approaches.

The Mindfulness Initiative Director Jamie Bristow has spoken at a number of online events this year, including The World Happiness Fest organised in Spain, a global mindfulness and compassion summit organised in the US, and the InVivo Planetary conference organised from Australia in December. This is in

The Mindfulness Initiative

Trustees' report (continued)

For the year ended 31 December 2020

addition to the events for the European parliament, and with Compassion in Politics that have already been mentioned above.

Supporting the development of the mindfulness sector

The Mindfulness Initiative continues to work closely with the key stakeholders and organisations within the mindfulness teaching and teacher-training sector, with a view to helping, encouraging and promoting best practice. It does this through regular meetings with key stakeholders individually, as well as convening strategy meetings between a number of stakeholders that provide the opportunity for people to share their view of the risks, challenges and opportunities for the mindfulness sector, and how The Mindfulness Initiative can support them.

As set out above under the various sector headings, The Mindfulness Initiative has continued to support the development of a robust evidence-base within the mindfulness sector and has had a particular focus on education and the workplace this year.

Finally the Mindfulness Initiative continues to collate and distribute key pieces of information relating to mindfulness to the sector as a whole – one way it does this is to curate a list of 'mindfulness in the news' stories each month, which it puts on the charity's website and circulates via its newsletter.

Contribution made by volunteers

The volume and quality of work that The Mindfulness Initiative produces would not be possible without the input from a key number of stakeholders and experts who offer their insights and wisdom on a voluntary basis. Often to ensure that this is capitalised, sector-working groups are established by the policy lead or co-lead in a particular sector. At other times, contributions are sought on a more ad-hoc project by project basis. Speakers at events such as the MWC events give their time and expertise on a voluntary basis.

This year The Mindfulness Initiative also had support from a volunteer assisting the charity with the 'Mindfulness in the News' section of its website, and Elizabeth Mpyisi kindly agreed to offer advice to act as diversity and inclusion advisor to the charity, on a pro bono basis. The trustees are incredibly grateful to its network of advisors and experts for the generous value they bring to the charity's work.

Financial Review

The charity generated income of £215,805 in the year (2019: £260,345 in the first 15 months of operation). Total expenditure was £187,320 (2019: £197,146) resulting in a surplus of £28,485 (2019: £63,199) for the year, continuing to build a stable financial base for the charity.

At the year end the charity held free reserves of £58,249 (2019: £63,199).

The trustees and the executive team review the finances, budget and spend of The Mindfulness Initiative against projections as part of effective compliance and governance.

The Trustees do not consider there to be a material uncertainty that risks the ability of the charity to continue as a going concern. As part of this review, Trustees have considered the ongoing impact of COVID-19, details of which are shown below.

The Mindfulness Initiative

Trustees' report (continued)

For the year ended 31 December 2020

Reserves policy

The trustees agreed to have free reserves of at least £50,000 in order to ensure the charity can continue to operate, meet its core staff costs and general expenditure for a period of time, and also have some unrestricted funds to respond effectively to where there might be a need for mindfulness-based research or education in a particular policy area, or in response to a public need.

Structure, governance and management

Trustees are recruited and appointed in accordance with the charity's governing document and with relevant legislation.

The Trustees who were in office during the year were:

Trish Bartley
Katie White OBE
Elizabeth Mpyisi
Ed Halliwell

In March 2021, Elizabeth Mpyisi stood down as a trustee, and Angela McCusker and Pauline Gibbs were appointed as new trustees.

In planning the activities of the charity the Trustees have given due regard to the Charity Commission's guidance on public benefit. The Trustees believe that the activities of the charity in the period confirm its ability to provide current and on-going benefit to the public.

Major decisions relating to strategies and policies are made by the trustees as a board. The board hold trustee meetings at least twice a year to carry out their functions. The day-to-day work of carrying out The Mindfulness Initiative's objectives has been delegated by the Trustees to the executive team, which this year consisted of Director (a non-statutory role, equivalent to the Chief Executive), Jamie Bristow, and a new Deputy Director, Ruth Ormston, who joined The Mindfulness Initiative in April 2020. Ruth and Jamie are supported by a core team of sector-specific consultants, and a number of volunteer stakeholders and advisers in the field. The Mindfulness Initiative also recruited a part-time external affairs assistant in the Autumn of 2020 to assist with the MWC work and with various administrative and operational tasks for the charity.

This year the Board of Trustees reviewed and implemented a number of governance initiatives, including a new Code of Conduct, a Conflicts of Interest policy and new Safeguarding for children policy.

New trustee appointments require the approval of the trustees at a trustee meeting.

The trustees and the executive will keep the balance of the trustee board under review to ensure that it is representative of the mindfulness sector and is comprised of individuals who will be well placed to help the charity with strategy and oversight in meeting its charitable objectives. Because of the organisation's work, the trustees all need to be experienced mindfulness practitioners.

All of the above trustees act in an individual capacity and are unpaid. There are no corporate trustees, and none of the trustees hold title to property belonging to the charity.

Future plans

In 2021 The Mindfulness Initiative intends to continue to expand the work it has done on the role of mindfulness in underpinning agency and better decision making, and their impact in political and public life. As well as continuing to work on its education advancement across the specific sectors identified in the *Mindful Nation UK* report, the trustees will continue to grow The Mindfulness Initiative's work looking at how mindfulness can help with complex policy questions facing UK parliamentarians and legislatures around the world. The two core projects planned for 2021 (Mindfulness in Politics, and Mindfulness and the climate crisis) will be fully aligned with this, and with The Mindfulness Initiative's "top-down" approach, influencing debate and policy at the top levels of decision-making, to ensure that the benefits of mindfulness are opened up and made accessible to the public in an ethical and sustainable way.

Impact of Covid-19

As outlined above, the impact of Covid-19 on The Mindfulness Initiative's operations was not so great as it might have been because the employees are all used to remote working. The major change was to the charity's events programmes, and access to parliament in connection with clerking the All Party Parliamentary Group. There were reduced costs in certain budget areas because of the pandemic, such as office space, and travel.

The Mindfulness Initiative is not expecting the Covid-19 crisis to impact funding in 2021, although the charity is coming to the end of a 3 year funding cycle with a number of donors, and so the impact of the pandemic may only become apparent if those donors are not able to reinvest in the charity going forwards. This is something that the trustees will monitor and continue to keep under review, and they will hold further trustee meetings to consider options if any of the anticipated funding streams for the year do not materialise.

Statement of trustees' responsibilities

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the income and expenditure of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Mindfulness Initiative

Trustees' report (continued)

For the year ended 31 December 2020

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, applicable accounting regulations, and the provisions of the governing document. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the Board of Trustees on

30th June

2021



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~~Katie White, OBE~~
Trustee

Ed Itellwell

The Mindfulness Initiative

Independent examiner's report to the trustees For the period ended 31 December 2020

I report to the trustees on my examination of the accounts of The Mindfulness Initiative (the Charity) for the period ended 31 December 2020.

Respective Responsibilities of trustees and examiner

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

I report in respect of my examination of the 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.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

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

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

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

Caroline Clarke
Andrew M Wells Accountancy
99 Western Road, Lewes, BN7 1RS



Date: 30/6/21

The Mindfulness Initiative

Statement of financial activities For the period ended 31 December 2020

		Unrestricted Funds 2020	Restricted Funds 2020	Total Funds 2020	Total Funds 2019
	Note	£	£	£	£
Income from					
Donations and legacies	2	163,416	38,750	202,166	258,892
Other income	3	13,639	-	13,639	1,453
Total income		177,055	38,750	215,805	260,345
Expenditure on					
Raising funds	4	427	-	427	165
Charitable activities	4	172,743	14,150	186,893	196,981
Total expenditure		173,170	14,150	187,320	197,146
Net income and net movement in funds		3,885	24,600	28,485	63,199
Fund balances brought forward		63,199	-	63,199	-
Total funds carried forward	11	67,084	24,600	91,684	63,199

The notes on pages 14 to 20 form part of these financial statements.

The statement of financial activities contains all recognised gains and losses for the financial period.

The results for the period all relate to continuing activities.

The Mindfulness Initiative

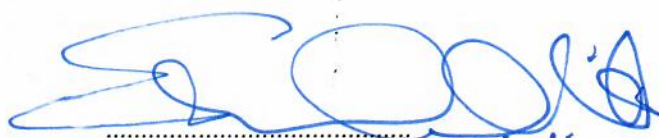
Balance sheet

As at 31 December 2020

	Note	£	2020 £	£	2019 £
Fixed assets					
Tangible assets	6		8,835		-
Current assets					
Debtors	7	9,884		33,072	
Cash at bank and in hand		89,744		69,716	
		99,628		102,788	
Current liabilities					
Creditors: amounts falling due within one year	8	(16,779)		(39,589)	
Net current assets			82,849		39,589
Net assets			91,684		63,199
Funds					
Restricted funds	9		24,600		-
Unrestricted fund	10		67,084		63,199
Total funds			91,684		63,199

Approved by the Board of Trustees on

2021 and signed on its behalf by:


~~Katie White, OBE~~ Ed Halliwell
Trustee

The notes on pages 14 to 20 form part of these financial statements

1. Principal accounting policies

1.1 Accounting convention

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective January 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Advantage has been taken of the exemption for charities with income less than £500,000 from preparing a cash flow statement under SORP (FRS 102) Update Bulletin 1 (issued February 2016).

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

The trustees, having considered the impact of COVID-19 on the organisation as referred to in the trustees' report, consider that there are no material uncertainties about the charity's ability to continue as a going concern.

1.2 Income

Donation income is recognised in the year in which the charity is entitled to receipt and the amount can be measured with reasonable certainty.

Trading income, including sponsorship income, is recognised when the charity is entitled to receipt and the amount can be measured with reasonable certainty.

1.3 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All costs can be directly attributed to an expense category.

1.4 Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Computer equipment	33% straight line
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1.5 Taxation

The Mindfulness Initiative is a registered charity and is not liable to United Kingdom income tax or corporation tax on its charitable activities.

Notes to the financial statements

For the period ended 31 December 2020 (continued)

1. Principal accounting policies

(continued)

1.6 Funds

Restricted funds represent voluntary income or grants which have been received for the purposes set out in note 9. The application of these funds is restricted by the expressed wishes of the donor or the terms of the grant.

Unrestricted funds are donations and other income receivable or generated for the objects of the charity without specified purpose.

1.7 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method. The charity does not currently have any bank loans.

2. Donation income

	2020 £	2019 £
Donations from trusts, foundations and organisations	189,149	253,790
Donations from individuals	13,017	5,102
	<u>202,166</u>	<u>258,892</u>

3. Other income

	2020 £	2019 £
Membership	13,165	-
Other income	474	1,453
	<u>13,639</u>	<u>1,453</u>

The Mindfulness Initiative

Notes to the financial statements

For the period ended 31 December 2020 (continued)

4. Expenditure

	2020 £	2019 £
Raising funds:		
Bank charges	427	165
Charitable activities:		
Management and administration	73,183	74,763
Accountancy and independent examination fees	2,700	3,480
Consultancy costs	90,652	91,765
Other direct costs	10,282	11,767
Other administrative costs	10,076	15,206
	186,893	196,981
Total expenditure	187,320	197,146

5. Staff costs

	2020 £	2019 £
Wages and salaries	67,981	69,723
Social security costs	2,821	3,892
Pension costs	1,781	1,148
	72,583	74,763

The average monthly number of employees was 1.9 (2019: 1.3).

No employee received a salary of more than £60,000 per annum in the period (2019: nil).

The trustees and the Director and Deputy Director are considered to be the key management personnel of the charity. Aggregate remuneration costs for the Director and Deputy Director, including salary, employer's NI and employer's pension cost, was £70,773 (2019: £66,079 for 15 month period).

No trustee expenses were reimbursed during the period, and no trustee received any remuneration during the period.

The Mindfulness Initiative

Notes to the financial statements

For the period ended 31 December 2020 (continued)

6. Tangible fixed assets

	£
Cost	
Purchases in the year	11,733
	<hr/>
At 31 December 2020	11,733
	<hr/>
Depreciation and impairment	
Charge in the year	2,898
	<hr/>
At 31 December 2020	2,898
	<hr/>
Carrying amount	
At 31 December 2020	8,835
	<hr/>

7. Debtors

	2020 £	2019 £
Accrued income	3,652	25,000
Other debtors	6,232	8,072
	<hr/>	<hr/>
	9,884	33,072
	<hr/>	<hr/>

8. Creditors: amounts falling due within one year

	2020 £	2019 £
Other creditors	5,789	12,944
Deferred income	4,065	-
Accruals	6,925	26,645
	<hr/>	<hr/>
	16,779	39,589
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The Mindfulness Initiative

Notes to the financial statements

For the period ended 31 December 2020 (continued)

9. Restricted funds

	Balance at 31 December 2019	Income	Expenditure	Balance at 31 December 2020
Year to 31 December 2020:	£	£	£	£
Henry C Hoare Charitable Trust	-	10,000	(10,000)	-
Emergence Foundation	-	12,500	(1,200)	11,300
Network for Social Change	-	14,200	(900)	13,300
Maitri Foundation	-	2,000	(2,000)	-
Donations	-	50	(50)	-
	-	38,750	(14,150)	24,600
		Income	Expenditure	Balance at 31 December 2019
15 months to 31 December 2019:	£	£	£	£
French American Charitable Trust		1,600	(1,600)	-
Henry C Hoare Charitable Trust		20,000	(20,000)	-
Wales Conference		5,000	(5,000)	-
		26,600	(26,600)	-

The purpose of restricted funds is as follows:

Henry C Hoare Charitable Trust - to fund education projects

Emergence Foundation - funding for climate change work

Network for Social Change - funding for Mindfulness and Politics project

Maitri Foundation - funding towards Education and the Mindful Workplace Community

French American Charitable Trust - to fund IPPR economics essay

Henry C Hoare Charitable Trust - to fund education projects

Wales Conference - to fund organisation of the 'Mindfulness in Wales' conference

The Mindfulness Initiative

Notes to the financial statements

For the period ended 31 December 2020 (continued)

10. Unrestricted funds

	Balance at 31 December 2019	Income	Expenditure	Balance at 31 December 2020
Year to 31 December 2020:		£	£	£
General funds	63,199	177,055	(173,170)	67,084
	<u>63,199</u>	<u>177,055</u>	<u>(173,170)</u>	<u>67,084</u>
		Income	Expenditure	Balance at 31 December 2019
15 months to 31 December 2019:		£	£	£
General funds		233,745	(170,546)	63,199
		<u>233,745</u>	<u>(170,546)</u>	<u>63,199</u>

11. Analysis of funds by net assets

	Unrestricted Funds	Restricted Funds	Total Funds
2020:	£	£	£
Fixed assets	8,835	-	8,835
Current assets	75,028	24,600	99,628
Creditors: amounts falling due within one year	(16,779)	-	(16,779)
	<u>67,084</u>	<u>24,600</u>	<u>91,684</u>
	Unrestricted Funds	Restricted Funds	Total Funds
2019:	£	£	£
Current assets	102,788	-	102,788
Creditors: amounts falling due within one year	(39,589)	-	(39,589)
	<u>63,199</u>	<u>-</u>	<u>63,199</u>

Notes to the financial statements

For the period ended 31 December 2020 (continued)

12. Related party transactions

The charity paid R Bell, spouse of J Bristow, a total of £6,009 during the period for consultancy services (2019: £7,920).

During 2020, 1 trustee made donation of £20 (2019: £nil). There were no other related party transactions during the period.

13. Post balance sheet events

The Covid-19 crisis continues to affect the world economy. Although it is not expected to impact on the Charity's funding in 2021, it could have an impact on funding for future years. Trustees will therefore continue to monitor and keep this under review.

14. Statement of financial activities comparative

	Unrestricted Funds 2019	Restricted Funds 2019	Total Funds 2019
Note		£	£
Income from			
Donations and legacies	232,292	26,600	258,892
Other income	1,453	-	1,453
Total income	233,745	26,600	260,345
Expenditure on			
Raising funds	165	-	165
Charitable activities	170,381	26,600	196,981
Total expenditure	170,546	26,600	197,146
Net income and net movement in funds	63,199	-	63,199
Total funds carried forward	63,199	-	63,199