

The Mindfulness Initiative

**Trustees' Report and Financial Statements
For the year ended 31 December 2021**

The Mindfulness Initiative

Contents

	Page
Trustees' and charity information	1
Trustees' report	2
Independent examiner's report	11
Statement of financial activities	12
Balance sheet	13
Notes to the financial statements	14

The Mindfulness Initiative

Trustees' and charity information

Trustees

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

Registered address

The Mindfulness Initiative, Creative Works, 1st Floor, 7
Blackhorse Lane, LONDON, E17 6DS

Charity number

1179834

Independent examiner

Caroline Clarke
Clarke + Wells
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 2021

The trustees present their annual report and financial statements of the charity for the year ended 31 December 2021.

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 2021

Achievements and performance

The Mindfulness Initiative continued, as every other charity in the UK in 2021, to be severely impacted by COVID-19. As such, in line with governance guidance, the majority of its 2021 activities took place online rather than in person, although there were signs of that changing towards the end of the year.

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 lockdowns 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 to significantly input on policy and sector work by producing reports, guides and briefings.

The charity also ensured that its approach towards achieving its charitable objectives continued to take 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 Deputy Director of the charity, Ruth Ormston was on maternity leave for much of 2021, and returned to join Jamie Bristow as Co-Director at the end of the year. Maternity cover was provided to ensure the continued smooth operation of the charity, but there were certain key policy projects where completion was intentionally rolled over to 2022 to ensure that there would be sufficient resource from both directors to maximise reach and impact.

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

The Mindfulness Initiative acts as clerk to the MAPPG who continued to hold meetings online during 2021. A large part of the focus for the MAPPG in 2021 continued to be 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 MAPPG also looked at the wider role of mindfulness in politics, hearing from academics on the research and academic work that is starting to be done on the role of mindfulness in addressing political polarisation.

The Mindfulness Initiative continued to work on a 'Mindfulness in Politics' project, looking at the impact of mindfulness on political discourse and decision-making. The charity worked with a researcher who finished interviews with various members of the House of Commons and House of Lords, as well as a group discussion. Due to staff availability, the final report will now be produced in 2022.

International Work

The Mindfulness Initiative continues to convene a network of representatives from legislatures from around 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 and conduct their own policy inquiries.

The Mindfulness Initiative

Trustees' report (continued) For the year ended 31 December 2021

Sector-specific education about 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. In 2021, the majority of the presentations given by the charity were done online, given the COVID-19 pandemic and the fact that many of the Mindfulness Initiative's events are international.

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, directing and helping to produce the output of these workstreams. This continued to be the case throughout 2021.

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 by The Mindfulness Initiative continue to be contracted on a time-limited basis.

By working with those who are already highly expert and well-connected in these fields, the Mindfulness Initiative is able to maximise its impact, ensuring output is of a consistently excellent standard and that the charity is a trusted voice for those working in the sector, as well as relevant policy makers. This is a "top-down" approach – by targeting those working in, and making the policy for, these sectors, the Mindfulness Initiative aims to have a positive impact on sector structures and practices, thereby delivering public benefit.

Mindfulness and Education

In March 2021, the charity published *Implementing Mindfulness in Schools: An Evidence-Based Guide*, a comprehensive handbook on mindfulness and education, written by the charity's education policy co-leads Professor Katherine Weare and Adrian Bethune.

The document was produced after consultation with leading experts in the field of mindfulness and education (all of whom acted in a voluntary capacity) and was produced to be a key resource for all teachers, educators and senior leader team members interested in implementing mindfulness within their schools. This robust guide covers what mindfulness is (including the neuroscience behind it), the evidence base, the outcomes of mindfulness in schools for both students and teachers, and the practical considerations around successfully implementing an ethical and sustainable mindfulness programme within a school setting. The guide also emphasises the importance of looking at how to embed mindfulness within a whole school approach.

The guide was launched by an online webinar with both authors and charity director Jamie Bristow, and has received significant praise within the mindfulness sector, with Professor Jon Kabat-Zinn giving a "deep bow of appreciation for the incredible (elegant and balanced) work of The Mindfulness Initiative".

Mindfulness and Health

Former chief executive of the Mental Health Foundation, Jenny Edwards CBE has continued to lead our work in health.

In 2021, the charity maintained its engagement with the National Institute for Health and Care Excellence (NICE), examining how the evidence base for mindfulness is being drawn upon in NICE guidelines.

The Mindfulness Initiative

Trustees' report (continued)

For the year ended 31 December 2021

The final set of draft guidelines for the management of depression in adults were published by NICE in November 2021. The Mindfulness Initiative was pleased to see that mindfulness was, for the first time, recommended as a potential treatment option for adults currently experiencing an episode of less severe depression. The charity continued to liaise with key academics involved in the research into mindfulness and depression, and those implementing evidence-based programmes for people with depression in order to put together a final consultation response to those draft guidelines, which was submitted in early 2022.

Throughout 2021, the charity continued to correspond and hold meetings with representatives from NICE, including those working on public and patient experience. The charity introduced the NICE evidence team to a patient who spoke very powerfully about lived experience and how mindfulness had helped, which resulted in her being asked to join the patient panel.

The charity also continued to offer guidance and support to academics and programmes working in the area of mindfulness and pain, liaising with NICE to seek further clarification on the research and evidence that would be needed for mindfulness to be included in any NICE guidelines on pain management, and exploring the options with researchers and academics in bringing those to practical fruition.

Finally, the charity continued to explore with NICE the emerging use of mindfulness programmes to assist with long covid, and whether there were any developments that it could contribute evidence to.

Mindfulness and the Workplace

This year Former Civil Service Director Andrew McNeal continued to work with fellow consultant Theresa Dzendrowskyj to grow The Mindful Workplace Community (MWC), an international, subscription-based community of mindfulness trainers, champions and organisations with a specific interest in sharing best practice on mindfulness in the workplace. The MWC launched in 2020 almost immediately prior to the Covid-19 pandemic, and moved to being an entirely online community. This had the unexpected benefit of creating a truly international community, and so MWC events, webinars and sharing forums continued to take place online throughout 2021.

The MWC held an exciting range of events, including a festival of inclusion, which was a series of webinars designed to look at what a truly inclusive, mindful workplace looks like. Speakers as part of this included Miia Chambers, Elizabeth Mpyisi and Dr. Georgina Budd.

The MWC also held an event with Vidyamala Birch from Breathworks and the charity's health lead, Jenny Edwards CBE, looking at the impact of long-Covid and the potential ways in which mindfulness can help.

The MWC also partnered with the Mindfulness in Law Group in the UK, a forum that provides free mindfulness sessions to those working within the legal profession, to help host its first mindfulness in the law symposium online, which had attendees from the UK and internationally.

The MWC also established member-led networks for particular groups, such as a trainers forum, which met monthly, offering peer support and discussions on topics of interest.

In May 2022, the Mindful Workplace Community was successfully transferred to a not-for profit organisation, The British Association of Mindfulness Based Approaches (BAMBA) on the basis that the community sits well within BAMBA's strategy of community-based growth, and will be able to continue and flourish under its care in a way that still aligns with The Mindfulness Initiative's charitable objectives.

The Mindfulness Initiative

Trustees' report (continued) For the year ended 31 December 2021

Mindfulness and the Justice System

Due to time constraints of the relevant sector stakeholders during the pandemic, there continued to be a lack of progress on work within the Criminal Justice Sector. However, the executive team worked with Byron Lee, consultant and policy lead for the charity in this area, who established and convened a forum of key individuals working with mindfulness within criminal justice to offer input and expertise on how best to take things forward, and help map out the current activities and priorities within the sector. The charity plans to continue with its efforts to engage with relevant stakeholders in 2022.

Mindfulness and Society

To further its objectives of advancing education on mindfulness for the public benefit, The Mindfulness Initiative also looked at the potential of mindfulness and compassion-based research and practice to address wider non-sector-specific, policy issues. In 2021, the charity continued the dialogue around its discussion document *Mindfulness: Developing Agency in Urgent Times*, presenting it to a number of different forums to help reach wider audiences.

This included commissioning a series of essays from experts and practitioners in response to the discussion paper. These were published in a collection, and an event was held with a number of the contributors. This activity has generated on-going dialogue around our thought leadership— that is, our proposal that mindfulness can be most helpfully understood as a foundational capacity that can help strengthen our sense of both individual and collective agency so that we can better address some of the world's more entrenched and urgent issues.

The Mindfulness Initiative built on the platform established by the *Agency in Urgent Times* discussion paper through work on two key projects 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. The latter work was supported by a grant from the Emergence Foundation, and was done in collaboration with Professor Christine Wamsler, leading sustainability academic from Lund University Centre for Sustainability Studies. Professor Wamsler and Jamie Bristow conducted and analysed over 25 in-depth interviews with national and transnational politicians and policymakers, and began work on both an academic paper, and a policy report, both of which are intended for publication in early 2022.

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

The Mindfulness Initiative has continued to be represented at a number of online events this year. In addition to the events already mentioned, other activity included the charity's international network lead, former MP Chris Ruane, speaking at the Mindfulness Brazil festival, and the charity's director Jamie Bristow presenting to the inaugural International Mindfulness in Defence Symposium, convened by the UK's Ministry of Defence, in addition to a number of sector conferences. Ruth Ormston gave talks to the Collaborative Law Project in the US, and to an organisation called Cityparents around the attention economy and the role mindfulness can play in helping us restore a sense of agency around where we place our attention.

Supporting the development of the mindfulness sector

The Mindfulness Initiative

Trustees' report (continued)

For the year ended 31 December 2021

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. In late 2021, the Mindfulness Initiative coordinated an in-person strategy meeting for the charity, which brought together representatives and heads from some of the leading mindfulness training sectors and organisations within the UK.

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 resource is capitalised on, 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 webinars give their time and expertise on a voluntary 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 £197,659 in the year (2020: £215,805). Total expenditure was £191,061 (2020: £187,320) resulting in a surplus of £6,598 (2020: £28,485) for the year, continuing to build a stable financial base for the charity.

At the year end the charity held free reserves of £79,358 (2020: £58,249).

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.

Reserves policy

The Mindfulness Initiative

Trustees' report (continued) For the year ended 31 December 2021

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 where there might be an urgent need for mindfulness-based research or education in a particular policy area, or in response to a public need. This year the Trustees are continuing to take a cautious approach to reserves given the uncertainty around Covid-19 and the fact that the charity is coming towards the end of a 3-year funding cycle with key funders.

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
Ed Halliwell
Pauline Gibbs
Angela McCusker
Elizabeth Mpyisi
Katie White OBE

In March 2021, Elizabeth Mpyisi stood down as a trustee, and Angela McCusker and Pauline Gibbs were appointed as new trustees. They were appointed following an assessment of the skills of the remaining trustees, and an open and transparent application and interview process, conducted in line with Charity Commission guidance.

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 Ruth Ormston, who became Co-Director in November 2021. During Ruth's maternity leave (March – November 2021) the charity recruited a consultant, Pilar Puig, to assist with the operational running of the charity.

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 – they continued to work for the charity throughout 2021.

This year the Board of Trustees continued to keep its policies and procedures under review, starting a review of its current Code of Conduct, safeguarding and sexual harassment policies in late 2021 – this review was completed in 2022 and up to date copies of these policies are all available on the charity's website.

New trustee appointments require the approval of the trustees at a trustee meeting. The appointment of Pauline Gibbs and Angela McCusker was formally approved at a Trustee meeting held on 11 March 2021.

The Mindfulness Initiative

Trustees' report (continued)

For the year ended 31 December 2021

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 2022, 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 its 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 and compassion can help with complex policy questions facing UK parliamentarians and other legislatures around the world. Outputs from two core projects, Mindfulness in Politics, and mindfulness and the climate crisis will be published in 2022. The Mindfulness Initiative will continue to adopt a "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. It supports this with foundational work in responding to briefings and areas of consultation where it feels mindfulness can be of benefit.

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 coming to the end of a 3-year funding cycle with a number of donors, and so the impact of the pandemic is likely to become apparent if those donors are not able to reinvest in the charity going forwards. This is something that the trustees monitored and reviewed throughout 2021 and are continuing to keep under review in 2022, with a view to diversifying income streams.

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 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 17 October 2022


Katie White, OBE
Trustee

October 17th

The Mindfulness Initiative

Independent examiner's report to the trustees For the period ended 31 December 2021

I report to the trustees on my examination of the accounts of The Mindfulness Initiative (the Charity) for the period ended 31 December 2021.

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
Clarke + Wells
99 Western Road, Lewes, BN7 1RS

Date:
19 October 2022

The Mindfulness Initiative

Statement of financial activities

For the period ended 31 December 2021

		Unrestricted Funds 2021	Restricted Funds 2021	Total Funds 2021	Total Funds 2020
	Note	£	£	£	£
Income from					
Donations and legacies	2	166,182	17,500	183,682	202,166
Other income	3	13,977	-	13,977	13,639
Total income		180,159	17,500	197,659	215,805
Expenditure on					
Raising funds	4	497	-	497	427
Charitable activities	4	162,464	28,100	190,564	186,893
Total expenditure		162,961	28,100	191,061	187,320
Net income and net movement in funds		17,198	(10,600)	6,598	28,485
Fund balances brought forward		67,084	24,600	91,684	63,199
Total funds carried forward	11	84,282	14,000	98,282	91,684

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 2021

	Note	£	2021 £	£	2020 £
Fixed assets					
Tangible assets	6		4,924		8,835
Current assets					
Debtors	7	14,442		9,884	
Cash at bank and in hand		111,818		89,744	
		<u>126,260</u>		<u>99,628</u>	
Current liabilities					
Creditors: amounts falling due within one year	8	(32,902)		(16,779)	
Net current assets			<u>93,358</u>		<u>82,849</u>
Net assets			<u>98,282</u>		<u>91,684</u>
Funds					
Restricted funds	9		14,000		24,600
Unrestricted fund	10		84,282		67,084
Total funds			<u>98,282</u>		<u>91,684</u>

Approved by the Board of Trustees on 17 October 2022 and signed on its behalf by:


Katie White, OBE
Trustee

17th Oct 2022

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
--------------------	-------------------

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.

The Mindfulness Initiative

Notes to the financial statements For the period ended 31 December 2021

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

	2021 £	2020 £
Donations from trusts, foundations and organisations	170,990	189,149
Donations from individuals	12,692	13,017
	<u>183,682</u>	<u>202,166</u>

3. Other income

	2021 £	2020 £
Membership	11,853	13,165
Other income	2,124	474
	<u>13,977</u>	<u>13,639</u>

The Mindfulness Initiative

Notes to the financial statements For the period ended 31 December 2021

4.	Expenditure	2021	2020
		£	£
	Raising funds:		
	Bank charges	497	427
	Charitable activities:		
	Management and administration	79,459	73,183
	Accountancy and independent examination fees	2,700	2,700
	Consultancy costs	76,015	90,652
	Other direct costs	12,666	10,282
	Other administrative costs	19,724	10,076
		<u>190,564</u>	<u>186,893</u>
	Total expenditure	<u>191,061</u>	<u>187,320</u>
5.	Staff costs	2021	2020
		£	£
	Wages and salaries	73,641	67,981
	Social security costs	3,350	2,821
	Pension costs	2,396	1,781
		<u>79,387</u>	<u>72,583</u>

The average monthly number of employees was 3 (2020: 1.9).

No employee received a salary of more than £60,000 per annum in the period (2020: nil).

The trustees, Director, Co-Director (from October 2021) and Deputy Director (to October 2021) are considered to be the key management personnel of the charity. Aggregate remuneration costs for the key management personnel, including employer's NI and employer's pension cost, was £77,910 (2020: £70,773).

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 2021

6. Tangible fixed assets

	Computer equipment £
Cost	
At 31 December 2021 and 2020	11,733
Depreciation and impairment	
At 31 December 2020	2,898
Charge in the year	3,911
At 31 December 2021	6,809
Carrying amount	
At 31 December 2021	4,924
At 31 December 2020	8,835

7. Debtors

	2021 £	2020 £
Accrued income	6,714	3,652
Other debtors	7,728	6,232
	14,442	9,884

8. Creditors: amounts falling due within one year

	2021 £	2020 £
Other creditors	9,227	5,789
Deferred income	19,619	4,065
Accruals	4,056	6,925
	32,902	16,779

The Mindfulness Initiative

Notes to the financial statements For the period ended 31 December 2021

9. Restricted funds

	Balance at 31 December 2020	Income	Expenditure	Balance at 31 December 2021
Year to 31 December 2021:	£	£	£	£
Emergence Foundation	11,300	12,500	(21,800)	2,000
Network for Social Change	13,300	-	(1,300)	12,000
MISP Project	-	5,000	(5,000)	-
	<u>24,600</u>	<u>17,500</u>	<u>(28,100)</u>	<u>14,000</u>

	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)	-
	<u>-</u>	<u>38,750</u>	<u>(14,150)</u>	<u>24,600</u>

The purpose of restricted funds is as follows:

Emergence Foundation - funding for climate change work

Network for Social Change - funding for Mindfulness and Politics project

MISP Project - funding for an initial mapping project for mindfulness in education

Henry C Hoare Charitable Trust - to fund education projects

Maitri Foundation - funding towards Education and the Mindful Workplace Community

The Mindfulness Initiative

Notes to the financial statements

For the period ended 31 December 2021

10. Unrestricted funds

	Balance at 31 December 2020	Income	Expenditure	Balance at 31 December 2021
Year to 31 December 2021:		£	£	£
General funds	67,084	180,159	(162,961)	84,282
	<u>67,084</u>	<u>180,159</u>	<u>(162,961)</u>	<u>84,282</u>
	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>

11. Analysis of funds by net assets

	Unrestricted Funds £	Restricted Funds £	Total Funds £
2021:			
Fixed assets	4,924	-	4,924
Current assets	112,260	14,000	126,260
Creditors: amounts falling due within one year	(32,902)	-	(32,902)
	<u>84,282</u>	<u>14,000</u>	<u>98,282</u>
	Total Funds £	Unrestricted Funds £	Restricted 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>

Notes to the financial statements
For the period ended 31 December 2021

12. Related party transactions

The charity paid R Bell, spouse of J Bristow, a total of £4,991 during the period for consultancy and copywriting services (2020: £6,009).

During 2021, no trustees made donations (2020: 1 trustee donation of £20). 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 2022, 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 2020	Restricted Funds 2020 £	Total Funds 2020 £
Income from			
Donations and legacies	163,416	38,750	202,166
Other income	13,639	-	13,639
Total income	177,055	38,750	215,805
Expenditure on			
Raising funds	427	-	427
Charitable activities	172,743	14,150	186,893
Total expenditure	173,170	14,150	187,320
Net income and net movement in funds	3,885	24,600	28,485
Fund balances brought forward	63,199	-	63,199
Total funds carried forward	67,084	24,600	91,684