

The Mindfulness Initiative

**Trustees' Report and Financial Statements
For the year ended 31 December 2022**

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The Mindfulness Initiative

Trustees' and charity information

Trustees

Katie White OBE (Chair)
Trish Bartley
Edmund Halliwell
Pauline Gibbs
Angela McCusker

Registered address

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Charity number

1179834

Independent examiner

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Bankers

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The Mindfulness Initiative

Trustees' report

For the year ended 31 December 2022

The trustees present their annual report and financial statements of the charity for the year ended 31 December 2022.

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.

Achievements and performance

2022 was a busy year for the Mindfulness Initiative. The Charity launched a key policy report on mindfulness, compassion and the climate crisis, launched an inaugural Innovations in Mindfulness awards programme, and supported the first in-person All-Party Parliamentary Group event to take place since the lifting of restrictions in place for the Covid-19 pandemic. In the Autumn of 2022 Co-Director Ruth Ormston and International Lead Chris Ruane also presented at a key mindfulness conference in Brazil, with Chris Ruane then going on to meet and attend meetings with representatives from the Mindfulness Initiative's Global Political Network in both Chile and Uruguay.

In its sector work, the Mindfulness Initiative:

- the Charity gave stakeholder feedback to the new National Health and Care Excellence (NICE) new guidelines on the management of clinical depression, in early 2022, and was pleased to see that a number of points were taken on board for the final guidance that was issued in March 2022.
- worked with HSBC to produce some infographics on mindfulness in the workplace, which were released in early 2023.
- produced a paper in response to the My Resilience in Adolescence (*Myriad*) research outcomes, to help support the mindfulness sector and public in understanding the implications of this important and large research trial on mindfulness in schools.

Mindfulness Initiative staff and consultants have always worked remotely and in different locations, and the charity already continued to conduct 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.

Jamie Bristow and Ruth Ormston both led the Charity as Co-Directors. The Charity were pleased to appoint an Operations Manager, towards the end of 2022, as well as a policy expert (starting in 2023) to assist the charity with its work in diversity, equity and inclusion.

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 2022, including an in-person AGM. A large part of the focus for the MAPPG in 2022 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 APPG were also interested to hear about the results of the Myriad project.

Presentations to the APPG this year took place on mindfulness in the defence sector, and on mindfulness and climate change, with guest speakers attending both of these sessions.

The former session led to a request from the APPG to have a wider public engagement event on the use of mindfulness within the defence sector, and this was held in October 2022, with speakers from the UK and US military.

The Mindfulness Initiative continued to work on its 'Mindfulness in Politics' project, looking at the impact of mindfulness on political discourse and decision-making. In order to schedule the report within the Mindfulness Initiative's publication schedule, it is now planned for publication in the Autumn of 2023.

International Work

The Mindfulness Initiative continues to convene a network of voluntary 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.

This year the Mindfulness Initiative's International Lead, Chris Ruane spoke at the Croatian parliament about the benefits of mindfulness for political leaders. Chris and Mindfulness Initiative's Co-Director, Ruth Ormston, were also both invited to speak at the International Congress on Mindfulness in Brazil about the benefits and challenges of implementing mindfulness within public life. This enabled the charity to strengthen its network within South America. Both Chris and Ruth met health officials and a Senator in Brazil, before Chris Ruane travelled to meet with advocates from the Mindfulness Initiative's Global Political Network in Uruguay and Chile. In Chile, Chris was interviewed by CNN on the role of mindfulness and compassion in politics and health, and he also met with the Chilean health minister. The Charity felt this trip for South America was very helpful in supporting and learning from the work of mindfulness ambassadors in the Global South, and Ruth and Chris were grateful for the invitation.

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.

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 2022.

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 2022, the charity published *Initial reflections on the MYRIAD study* in response to the results of a large scientific study of mindfulness in schools in the UK that focussed on the efficacy of scaling up a universal mindfulness programme for adolescents in schools. The lead author for the paper was the Mindfulness Initiative's Education Policy Lead, Katherine Weare. It was co-written by MI Director Ruth Ormston, and

The Mindfulness Initiative

Trustees' report (continued)

For the year ended 31 December 2022

produced after a full review of the academic papers released with the project results, after consultation with both members of the MYRIAD research team, and with members of the *Mindfulness in Schools* project, who had produced the curricula for the research trial.

As part of the Mindfulness Initiative's charitable objective to provide education about the role of mindfulness and compassion, and as the only think-tank and policy institute focussed on mindfulness, the Charity felt it was important to provide the sector and public with further insights into the important findings of the Myriad trial, which clarified what was being covered in media headlines at the time. The Mindfulness Initiative will continue to closely watch the further results that arise from the Myriad research trial, so that it can understand these important findings and factor them into any relevant discussions with leaders and policymakers.

Mindfulness and Health

Former chief executive of the Mental Health Foundation, Jenny Edwards CBE has continued to lead the Mindfulness Initiative's work in health. In 2022, 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 on in NICE guidelines. In 2021 and early 2022 this focussed in particular on the draft guidelines for the management of depression. Following the publication of a final set of guidelines in November 2021, the Mindfulness Initiative conducted a further review, with comments put forward, and submitted a final stakeholder consultation response in early 2022.

The charity is pleased to see that some of its recommendations or suggestions in relation to mindfulness were adopted in the final set of guidelines that were published in NICE in March 2022. The Mindfulness Initiative published an analysis of its stakeholder response on its website so that the public and policy makers have sight of which recommendations were made and why. The charity is pleased that the NICE guidelines opened up patient choice in relation to treatment of depression.

In addition to the above, the Mindfulness Initiative also provided a stakeholder response to the government's call for evidence on its mental health and wellbeing plan, citing the evidence base for mindfulness, and making key recommendations aimed at ensuring that suitable mindfulness programmes are accessible for all, with a particular focus on those at the greatest risk of mental health inequalities.

Mindfulness and the Workplace

As highlighted in our annual report last year, 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. The Mindfulness Initiative Executive and Trustee Board discussed various options for the MWC, which the Board felt did not have adequate resources within the Mindfulness Initiative to concentrate on in order to make it sustainable in the long-term, and that it would take away resource that could be dedicated to other priorities for the charity. Having explored options for transfer the Board concluded that BAMBA was a good fit for the Mindful Workplace Community, as the organisation was starting to concentrate on community building within the mindfulness space and would run the MWC in a way that still aligns with The Mindfulness Initiative's charitable objectives. The Executive of the Mindfulness Initiative entered into full discussions around a transfer in early 2022, with the transfer being concluded under a Business Transfer Agreement dated 3 May 2022, which was also the date of the transfer. The transfer was communicated fully to MWC members prior to it taking place. The transfer was done on the

The Mindfulness Initiative

Trustees' report (continued)

For the year ended 31 December 2022

basis of £10 consideration and all contracts, deferred member income, business IP, trade debts, goodwill and business information, hosting rights to the MWC's web Mighty Network pages, and all other intellectual property rights were transferred.

The Mindfulness Initiative acted, through its workplace policy lead, Andrew McNeill, to input into the NICE guidelines on mental wellbeing, which were published in March 2022 and recommended mindfulness interventions be offered to employees for stress. The Mindfulness Initiative published two articles in external publications for HR managers and employers, to raise awareness of the new guidelines.

Mindfulness and the Justice System

Due to time and funding constraints there has not been as much progress in the criminal justice sector work for the Mindfulness Initiative as hoped. The Executive and Trustee Board continue to look for grant funding to support this element of the charity's work.

Mindfulness and Society

In the Spring of 2023, the Mindfulness Initiative published a new policy report *Reconnection: Meeting the Climate Crisis Inside Out*. Written by Mindfulness Initiative Co-director Jamie Bristow, editor Rosie Bell, and Christine Wamsler, Professor of Sustainability Science at LUCSUS, this report looks at the role of mindfulness and compassion as foundational capacities that could be used to strengthen the cognitive and emotional foundations of connection, and help inform a better response to the climate crisis.

A consultation draft of the report was launched in a live webinar in March 2022, chaired by the Mindfulness Initiative's chair, Katie White OBE, and with keynote presentations from Jon Kabat-Zinn, Jamie Bristow, and Christine Wamsler. A policy version of the report was published a month later, again with a live webinar, which was chaired by the charity's Co-Director, Ruth Ormston, and include presentations from Jamie Bristow, Professor Christine Wamsler, Caroline Lucas MP, Estonian member of parliament Yoko Alender, sustainability expert Tom Rivett-Carnac.

The report has received widespread feedback for the positive thought-leadership it has provided on the important role of inner development in meeting the external problems of the climate crisis, with Caroline Lucas MP describing the report as "brilliant... and fantastically important.". Mindfulness Initiative Co-director Jamie Bristow spoke at several key conferences, webinars and podcasts on the report (including The Decade podcast, a Garrison Institute webinar and Oxford Mindfulness Foundation podcast, and a Mind & Life podcast) as well as writing articles for publications on the same (including for Mindful Leader). The charity will continue to use the report to advocate for the importance of inner work in addressing some of the world's most complex and urgent issues.

At the end of 2022, the Mindfulness Initiative were delighted to be awarded a two-year grant from the Robert Ho Foundation to enable it to continue its work exploring the impact of mindfulness and compassion in relation to the climate crisis, by undertaking a mapping and engagement project specifically focussing on youth climate resilience.

The Mindfulness Initiative

Trustees' report (continued)

For the year ended 31 December 2022

Supporting the development of the mindfulness sector

In 2022 the Mindfulness Initiative were honoured and excited to partner with the Hart Knowe Trust on the launch of a *Innovations in Mindfulness awards* programme, that aimed to recognise and celebrate the important creative work being done to make mindfulness training more diverse, inclusive, and beneficial, whilst also honouring the important evidence base that has built up around mindfulness interventions.

Innovations specialist Menka Sangvhi led this project, with a team consisting from the Hart Knowe Trust, Mindfulness Initiative co-director Ruth Ormston, and a project assistant. The team worked together to create the concept for the awards, and launch a webpage and accompanying applications process. Over 40 applications were received, and an awards ceremony was held in October 2022 where the winner, a Boxing and Mindfulness project aimed at young people won the overall award. As part of their prize, the Hart Knowe Trust generously agreed to sponsor a video for each of the four finalists, and so the Mindfulness Initiative and the Hart Knowe Trust continued to work together with a filmmaker on these into early 2023.

In 2023 the Hart Knowe Trust and the Mindfulness Initiative will continue to partner on innovation with integrity within the mindfulness sector, to ensure that mindfulness is accessible to more people.

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 Mindfulness Initiative webinars give their time and expertise on a voluntary basis, and several reviewers and contributors to the *Reconnection* policy report also gave their time 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 £244,372 in the year (2021: £197,659). Total expenditure was £171,206 (2021: £191,061) resulting in a surplus of £73,166 (2021: £6,598) for the year, continuing to build a stable financial base for the charity.

At the year end the charity held free reserves of £92,978 (2020: £79,358).

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.

The Mindfulness Initiative

Trustees' report (continued)

For the year ended 31 December 2022

Reserves policy

The trustees agreed in 2022 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. In 2023 / 2024 the Trustees intend to review their reserves policy in line with changes to staffing levels, and to core funding levels.

Structure, governance and management

Trustees are recruited and appointed or re-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
Katie White OBE

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 – in 2022 it held 4 meetings. 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 two co-directors (a non-statutory role, equivalent to the Chief Executive), Jamie Bristow, and Ruth Ormston. The Charity also recruited an operations manager as an addition to its core team, and a diversity, equity and inclusion policy officer as a consultant.

Ruth and Jamie are supported by a core team of sector-specific consultants, and a number of volunteer stakeholders and advisers in the field.

This year the Board of Trustees continued to keep its policies and procedures under review, including its Code of Conduct, safeguarding and sexual harassment policies—up to date copies of these policies are all available on the charity's website.

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 2023, 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.

A large part of the work in 2023 will be around continuing the advocacy from the *Reconnection* report, looking at how mindfulness and compassion can help with complex policy questions facing UK parliamentarians and other legislatures around the world. The Mindfulness Initiative also intends to publish its *Mindfulness in Politics* report in 2023, and an in-person launch event will be held to maximise engagement amongst politicians and policy makers. In terms of its sector work, 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.

In 2022 the Mindfulness Initiative started to open up conversations with a number of donors coming to the end of a 3-year funding cycle. The majority of these donors have recommitted to the Mindfulness Initiative but for varying lengths of time and at different levels. The Mindfulness Initiative is therefore continuing to monitor its diversity of income, and in 2023, the Mindfulness Initiative is working with a pro-bono fundraiser to support with this.

In 2022 in addition to the grant received from the Robert Ho Foundation referred to above, the Mindfulness Initiative was delighted to continue conversations with the Hart Knowe Trust about partnering on further innovations in mindfulness work in 2023.

The Mindfulness Initiative

Trustees' report (continued) For the year ended 31 December 2022

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 5 October 2023



.....
Trish Bartley
Trustee

The Mindfulness Initiative

Independent examiner's report to the trustees For the period ended 31 December 2022

I report to the trustees on my examination of the accounts of The Mindfulness Initiative (the Charity) for the period ended 31 December 2022.

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

Caroline Clarke
Date: 10th October 2023

The Mindfulness Initiative

Statement of financial activities

For the period ended 31 December 2022

| | | Unrestricted Funds 2022 | Restricted Funds 2022 | Total Funds 2022 | Total Funds 2021 |
|---|------|-------------------------------|-----------------------------|------------------------|------------------------|
| | Note | £ | £ | £ | £ |
| Income from | | | | | |
| Donations and legacies | 2 | 143,683 | 93,183 | 236,866 | 183,682 |
| Other income | 3 | 7,506 | - | 7,506 | 13,977 |
| Total income | | 151,189 | 93,183 | 244,372 | 197,659 |
| Expenditure on | | | | | |
| Raising funds | 4 | 321 | - | 321 | 497 |
| Charitable activities | 4 | 140,759 | 30,126 | 170,885 | 190,564 |
| Total expenditure | | 141,080 | 30,126 | 171,206 | 191,061 |
| Net income and net movement in funds | | 10,109 | 63,057 | 73,166 | 6,598 |
| Fund balances brought forward | | 84,282 | 14,000 | 98,282 | 91,684 |
| Total funds carried forward | 11 | 94,391 | 77,057 | 171,448 | 98,282 |

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 2022

| | Note | £ | 2022 £ | £ | 2021 £ |
|--|------|----------|-----------|----------|-----------|
| Fixed assets | | | | | |
| Tangible assets | 6 | | 1,413 | | 4,924 |
| Current assets | | | | | |
| Debtors | 7 | 68,099 | | 14,442 | |
| Cash at bank and in hand | | 118,909 | | 111,818 | |
| | | | | | |
| | | 187,008 | | 126,260 | |
| Current liabilities | | | | | |
| Creditors: amounts falling due within one year | 8 | (16,973) | | (32,902) | |
| Net current assets | | | 170,035 | | 93,358 |
| Net assets | | | 171,448 | | 98,282 |
| Funds | | | | | |
| Restricted funds | 9 | | 77,057 | | 14,000 |
| Unrestricted fund | 10 | | 94,391 | | 84,282 |
| Total funds | | | 171,448 | | 98,282 |

Approved by the Board of Trustees on 3 October 2023 and signed on its behalf by:



.....
Trish Bartley
Trustee

The Mindfulness Initiative

Balance sheet

As at 31 December 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.

Notes to the financial statements
For the period ended 31 December 2022

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

| | 2022 | 2021 |
|--|----------------|----------------|
| | £ | £ |
| Donations from trusts, foundations and organisations | 234,056 | 170,990 |
| Donations from individuals | 2,810 | 12,692 |
| | <u>236,866</u> | <u>183,682</u> |

3. Other income

| | 2022 | 2021 |
|--------------|--------------|---------------|
| | £ | £ |
| Membership | 5,645 | 11,853 |
| Other income | 1,861 | 2,124 |
| | <u>7,506</u> | <u>13,977</u> |

Notes to the financial statements
For the period ended 31 December 2022

| 4. Expenditure | 2022 £ | 2021 £ |
|--|-----------|-----------|
| Raising funds: | | |
| Bank charges | 321 | 497 |
| Charitable activities: | | |
| Management and administration | 85,053 | 79,459 |
| Accountancy and independent examination fees | 2,700 | 2,700 |
| Consultancy costs | 32,641 | 76,015 |
| Other direct costs | 29,657 | 12,666 |
| Other administrative costs | 20,834 | 19,724 |
| | 170,885 | 190,564 |
| Total expenditure | 171,206 | 191,061 |
| 5. Staff costs | 2022 £ | 2021 £ |
| Wages and salaries | 77,870 | 73,641 |
| Social security costs | 4,537 | 3,350 |
| Pension costs | 2,520 | 2,396 |
| | 84,927 | 79,387 |

The average monthly number of employees was 3 (2021: 3).

No employee received a salary of more than £60,000 per annum in the period (2021: nil).

The trustees and Co-Directors 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 £91,024 (2021: £77,910).

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

6. Tangible fixed assets

| | Computer equipment £ |
|------------------------------------|----------------------------|
| Cost | |
| At 31 December 2021 | 11,733 |
| Additions | 1,212 |
| Disposals | (10,434) |
| | <hr/> |
| At 31 December 2022 | 2,511 |
| | <hr/> |
| Depreciation and impairment | |
| At 31 December 2021 | 6,809 |
| Charge in the year | 1,825 |
| Disposals | (7,536) |
| | <hr/> |
| At 31 December 2022 | 1,098 |
| | <hr/> |
| Carrying amount | |
| At 31 December 2022 | 1,413 |
| | <hr/> |
| At 31 December 2021 | 4,924 |
| | <hr/> |

7. Debtors

| | 2022 £ | 2021 £ |
|----------------|-----------|-----------|
| Accrued income | 63,530 | 6,714 |
| Other debtors | 4,569 | 7,728 |
| | <hr/> | <hr/> |
| | 68,099 | 14,442 |
| | <hr/> | <hr/> |

Notes to the financial statements
For the period ended 31 December 2022

8. Creditors: amounts falling due within one year

| | 2022 £ | 2021 £ |
|-----------------|---------------|---------------|
| Other creditors | 8,307 | 19,619 |
| Deferred income | - | 9,227 |
| Accruals | 8,667 | 4,056 |
| | <u>16,974</u> | <u>32,902</u> |

9. Restricted funds

| | Balance at 31 December 2021 £ | Income £ | Expenditure £ | Balance at 31 December 2022 £ |
|----------------------------------|--|---------------|------------------|--|
| Year to 31 December 2022: | | | | |
| Emergence Foundation | 2,000 | - | (2,000) | - |
| Network for Social Change | 12,000 | - | (930) | 11,070 |
| HSBC Workplace Project | - | 25,000 | (4,996) | 20,004 |
| Innovations in Mindfulness | | | | |
| Awards | - | 22,200 | (22,200) | - |
| Youth climate change | - | 45,983 | - | 45,983 |
| | <u>14,000</u> | <u>93,183</u> | <u>(30,126)</u> | <u>77,057</u> |

| | 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> |

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Notes to the financial statements For the period ended 31 December 2022

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

Innovations in Mindfulness Awards - an awards programme run in partnership with the Hart Knowe Trust intended to celebrate and recognise innovation within the mindfulness sector, whilst honouring the important evidence base underpinning mindfulness interventions.

Youth climate resilience project - a mapping and engagement project intended to look at the extent to which mindfulness, compassion and contemplative practice are used to support climate youth resilience.

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

HSBC Workplace funding - Advancing the education around mindfulness in the workplace.

10. Unrestricted funds

| | Balance at 31 December 2021 | Income | Expenditure | Balance at 31 December 2022 |
|---------------------------|-----------------------------------|----------------|------------------|-----------------------------------|
| Year to 31 December 2022: | | £ | £ | £ |
| General funds | 84,282 | 151,189 | (141,080) | 94,391 |
| | <u>84,282</u> | <u>151,189</u> | <u>(141,080)</u> | <u>94,391</u> |
| | 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> |

11. Analysis of funds by net assets

| | Unrestricted Funds | Restricted Funds | Total Funds |
|--|-----------------------|---------------------|----------------|
| 2022: £ | £ | £ | |
| Fixed assets | 1,413 | - | 1,413 |
| Current assets | 109,951 | 77,057 | 187,008 |
| Creditors: amounts falling due within one year | (16,973) | - | (16,973) |
| | <u>94,391</u> | <u>77,057</u> | <u>171,448</u> |

Notes to the financial statements
For the period ended 31 December 2022

| 2021: | Unrestricted | Restricted | Total |
|--|---------------------|-------------------|---------------|
| £ | Funds | Funds | Funds |
| | £ | £ | |
| 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> |

12. **Related party transactions**

The charity paid R Bell, spouse of J Bristow, a total of £7,740 during the period for consultancy and copywriting services (2021: £4,991).

During 2021, no trustees made donations (2021: none). There were no other related party transactions during the period.

13. **Statement of financial activities comparative**

| | Unrestricted | Restricted | Total |
|---|---------------------|-------------------|----------------|
| | Funds | Funds | Funds |
| | 2021 | 2021 | 2021 |
| | | £ | £ |
| Income from | | | |
| Donations and legacies | 166,182 | 17,500 | 183,682 |
| Other income | 13,977 | - | 13,977 |
| | <u>180,159</u> | <u>17,500</u> | <u>197,659</u> |
| Total income | | | |
| Expenditure on | | | |
| Raising funds | 497 | - | 497 |
| Charitable activities | 162,464 | 28,100 | 190,564 |
| | <u>162,961</u> | <u>28,100</u> | <u>191,061</u> |
| Total expenditure | | | |
| Net income and net movement in funds | 17,198 | (10,600) | 6,598 |

The Mindfulness Initiative

Notes to the financial statements For the period ended 31 December 2022

| | | | |
|------------------------------------|---------------|---------------|---------------|
| Fund balances brought forward | 67,084 | 24,600 | 91,684 |
| Total funds carried forward | 84,282 | 14,000 | 98,282 |
