

The Mindfulness Initiative

**Trustees' Report and Financial Statements
For the year ended 31 December 2024**

Contents

	Page
Trustees' and charity information	1
Trustees' report	2
Independent examiner's report	9
Statement of financial activities	10
Balance sheet	11
Notes to the financial statements	12

The Mindfulness Initiative

Trustees' and charity information

Trustees

Alison Evans (Chair)
David Crook
Kareen Griffiths

Registered address

The Mindfulness Initiative
International House
101 King's Cross Road
London
WC1X 9LP

Charity number

1179834

Independent examiner

Caroline Clarke
Clarke + Wells
66 High Street
Lewes
BN7 1XG

Bankers

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

The Charity Bank Limited
Fosse House
182 High Street
Tonbridge
TN9 1BE

The Mindfulness Initiative

Trustees' report

For the year ended 31 December 2024

The Trustees present their annual report and financial statements of the charity for the year ended 31 December 2024.

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 carries 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 2024

Achievements and performance

During 2024, the Mindfulness Initiative

- produced a short film featuring MPs and Peers from the UK Parliament
- held a successful event at the Palace of Westminster exploring mindfulness in education
- released a report mapping global work at the intersection between climate change, youth engagement and inner work
- held a second iteration of its Innovation in Mindfulness Awards

Mindfulness Initiative staff and consultants have continued to work remotely and in different locations, and the charity has continued to conduct a lot of its day-to-day business and meetings online.

Richard Edwards continued to lead the Charity as Director, supported by Eileen Clark in the role of Operations Manager. Towards the end of the year, Cathy-Mae Karelse moved from a consultancy post to a salaried role with the organisation.

A new strategy was developed and released, clearly defining the Charity's mission, vision and values, as well as articulating a theory of change. The basis of the strategy is a Forum model, which has great potential to influence public and social policy in a collaborative and informed way, as well as providing the means for monitoring the impact of the Charity's work.

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 and in-person, including an AGM, during 2024. The Mindfulness Initiative brought together members of the Group who generously took time to speak in a short film, reflecting on their own mindfulness practice, the potential mindfulness has in political culture, and what it can mean for public policy. The film supports the 2023 release of the Charity's report *Mindfulness in Westminster*.

At the April AGM, the Group was restructured to meet new rules for APPGs, with the election of two Vice-Chairs - Baroness Lorely Burt and Baroness Sheila Hollins – alongside the re-election of Co-Chairs, Jess Morden MP and Tim Loughton MP.

The July General Election in the UK forced the dissolution of all APPGs. The Mindfulness Initiative produced a briefing paper for candidates in the election, explaining how mindfulness can play a supportive role for candidates facing an uncertain future, and exploring how it can support the development of the qualities we all value in our politicians.

A number of newly elected MPs joined longstanding parliamentary advocates of mindfulness at an event held by the Mindfulness Initiative at the Palace of Westminster in November, outlined in more detail below.

The Mindfulness Initiative is grateful for the valuable insights and enthusiasm of all participants in the Group.

The Mindfulness Initiative

Trustees' report (continued)

For the year ended 31 December 2024

International Work

The Mindfulness Initiative continues to convene a network of representatives from legislatures from some 50 other countries, supporting advocates who are seeking to bring mindfulness into politics and policy. With the guidance and chairship of former UK MP Chris Ruane, regular peer-support calls are offered, including presentations on particular initiatives: during 2024 the spotlight fell on Wales, Germany and the EU Parliament.

Chris Ruane met a number of influential policymakers on a visit to Australia and New Zealand, and contributed to an article for Spanish newspaper El País, profiling the Mindfulness Initiative.

Through a deepening connection with the Office of the UN High Commissioner for Human Rights, the Mindfulness Initiative was able to offer members of the network an invitation to attend a live discussion online between our patron Jon Kabat-Zinn and UN High Commissioner Volker Türk.

Mara Arizaga, the lead for well-being in OHCHR, opened an online mindfulness meditation held by the Mindfulness Initiative to mark the inaugural World Meditation Day, as announced by the UN General Assembly. The meditation was led by Professor Mark Williams of Oxford University, leading researcher into mindfulness.

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 International Conference on Mindfulness was in 2024 held in Bangor in Wales, with the Mindfulness Initiative as a key partner. Former Director Jamie Bristow, consultant Cathy-Mae Karelse and Director Richard Edwards formed a panel at the event, for a discussion in the presence of central figures from the mindfulness sector.
- The Charity was also a key partner at the Manchester Mindfulness Festival, which hosted the presentation ceremony for Innovation in Mindfulness Awards, with representation from Richard, project lead Eileen, consultant Menka Sanghvi and funder Vin Harris.
- Cathy-Mae Karelse, leading for the MI on Diversity, Equity and Inclusion Policy, spoke at the annual symposium of the Mindfulness Network for People of Colour, bringing her in-depth knowledge and forming important connections.
- Another key annual event in the sector is the Sussex Mindfulness Conference, which in 2024 invited Jamie Bristow to speak in his capacity as a thought-leader for the Mindfulness Initiative.

The approach of The Mindfulness Initiative to its sector-specific 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 in 2024.

The Mindfulness Initiative

Trustees' report (continued)

For the year ended 31 December 2024

The annual accounts show the consultancy costs incurred in engaging experts, as well as the production of publications and attendance at events. 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.

While in the past, sector-specific work has included health, the workplace, and the justice system, time and funding constraints during 2024 have meant that there has not been as much progress here as hoped. The Executive and Trustee Board continue to look for grant funding to support these elements of the Charity's work, particularly as they continue to be of interest to the APPG.

Mindfulness and Education

The Mindfulness Initiative has produced sound, evidence-based principles, programmes and guidance in a document, *Implementing Mindfulness in Schools: an Evidence-Based Guide*. This document, refreshed during 2024 with the support of Professor Katherine Weare, was quoted in a Westminster Hall debate on mindfulness in schools.

Professor Weare spoke at a popular event organised by the Mindfulness Initiative in the Palace of Westminster in November, alongside campaigner Esther Ghey and technology experts Menka Sangvhi and Harriet Pellereau, and with a contribution from pioneer of wellbeing in politics Professor Lord Richard Layard.

The MPs and Peers present heard from young people who are practising mindfulness in their classrooms, through the Mindfulness in Schools Project. In the face of declining mental health, fractured focus, absenteeism, and relentless assessment pressures, mindfulness training has been shown to provide important whole life skills in supporting health, happiness, and resilience in students and in their teachers.

Sustainable Minds

Since the publication in 2022 of the Mindfulness Initiative's report *Reconnection*, the Charity has increasingly been approached and funded to work on the inner dimension of the climate crisis. The report continues to be a keystone text for the growing area of research and practice on this topic.

During 2024, the Climate Youth Resilience programme (funded by the Robert Ho Foundation) recruited a team of young representatives from around the globe, led by Dr Cathy-Mae Karelse. The team undertook a mapping exercise through research, engagement and questionnaires, resulting in

- an interactive map of organisations working on climate change with young people, available on the MI website to support connections across the world
- a detailed report, *Weaving Communities of Inner-led Change*, collating the lessons from this research and bringing the voices of young people to the fore.

The Mindfulness Initiative

Trustees' report (continued)

For the year ended 31 December 2024

Jamie Bristow, policy expert on this topic, moved from a part-time role with MI to a consultancy based post. He continued to raise the profile of this work, taking part in an event for the Climate Coaching Alliance and speaking on a number of podcasts.

Supporting the development of the mindfulness sector

Through the continued support of the Hart Knowe Trust, a second round of Innovations in Mindfulness Awards was held in 2024. The Awards seek to celebrate and encourage creative innovations which develop the field and make mindfulness available to new audiences. The impact for previous finalists surpassed expectations, prompting new partnerships, leading to increased visibility, and opening doors to funding opportunities.

A panel of judges drawn from across the mindfulness sector and with specialist expertise met to assess the applicants against criteria including:

- Creativity and risk-taking
- Diversity, inclusion and accessibility to new audiences
- Testing and iterating
- Collaboration and learning from each other

The finalists were invited to a ceremony at the Manchester Mindfulness Festival, where their projects were showcased and the winners announced. Alongside a cash prize, winners were offered the opportunity to raise the profile of their projects through MI communications channels, and tailored mentoring.

The MI's *Fieldbook for Mindfulness Innovators* – original inspiration for the Awards – was updated and revitalised in 2024 by its author, the innovation specialist Menka Sanghvi. Among other new content, it now includes sections on social mindfulness, as well as diversity, equality and inclusion.

In addition, a new microsite was launched, hosting the Fieldbook in a more accessible format and acting as a hub for information and inspiration. The site includes a blog which aims to offer a space for diverse perspectives and ideas to spark conversations and collaborations.

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. In some cases, speakers at Mindfulness Initiative webinars and contributors to reports give their time and expertise on a voluntary basis.

The Trustees are incredibly grateful to this network of advisors and experts for the generous value they bring to the Charity's work.

The Mindfulness Initiative

Trustees' report (continued)

For the year ended 31 December 2024

Financial Review

The charity generated income of £160,900 in the year (2023: £72,310). Total expenditure was £170,993 (2023: £164,569) resulting in a deficit of £10,093 (2023: deficit of £92,259) for the year.

At the year end the charity held free reserves of £10,806 (2023: £36,241). This falls below the reserves target set by the Trustees which were set in 2023 of at least £50,000.

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.

Following contingency planning, continual financial monitoring and assessing the ability and costs to the organisation of working on voluntary rather than paid staff capacity, the Trustees do not consider there to be a material uncertainty that risks the ability of the charity to continue to meet its essential commitments as a going concern. Focus is being given during 2025 to reviewing the strategy of the organisation, to ensure its immediate and ongoing financial sustainability.

Reserves policy

The Trustees agreed to keep free reserves of £50,000, as decided in 2023, to ensure the charity can continue to operate, meet its core staff costs, and cover general expenditure for a period of time. The Trustees also wanted to have 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. The reserves policy will be reviewed in 2025 in line with funding sources and financial commitments identified.

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:

Alison Evans (appointed 10 September 2024)

David Crook

Kareen Griffiths

Patricia Bartley

Katie White OBE (resigned, 17 June 2024)

Pauline Gibbs (resigned 2 December 2024)

James Godfrey (resigned 19 December 2024)

Ed Halliwell (resigned 12 March 2024)

Angela McCusker (resigned 9 January 2024)

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

The Mindfulness Initiative

Trustees' report (continued)

For the year ended 31 December 2024

Mindfulness Initiative's objectives has been delegated by the Trustees to the Director. The Charity also employs an operations manager as part of its core team, and a diversity, equity and inclusion policy officer as a consultant.

The Director is 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 2025, 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.

The Executive will maintain good contact with interested MPs and Peers with a view to re-establishing the APPG on Mindfulness in the new Parliament.

Plans with the international network include reviewing and updating a document from 2017, *Mindfulness for Political Leaders*, to capture the experiences of members working around the world.

The Climate Youth Resilience programme intends to launch a website to act as a hub for its work, while extending its offer to more training and capacity-building for the young people in its network.

Meanwhile a new coalition under the name Inner Climate Response Alliance (ICRA), with MI as the lead partner, will begin building a network of practitioners in inner work and people engaging with climate adaptation in their communities, subject to National Lottery funding.

The Innovations in Mindfulness programme has funding during 2025 to carry out a series of workshops for mindfulness teachers, supporting them to develop their offer with innovative strategies. The learning from the pilot workshops will be gathered in a workbook to be made available for free via the Charity's website.

Trustees' report (continued)

For the year ended 31 December 2024

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

21st October

2025



.....
Alison Evans

Trustee

The Mindfulness Initiative

Independent examiner's report to the trustees For the period ended 31 December 2024

I report to the trustees on my examination of the accounts of The Mindfulness Initiative (the Charity) for the period ended 31 December 2024.

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

Caroline Clarke
Clarke + Wells
66 High Street, Lewes, BN7 1XG

Date:
21/10/25

The Mindfulness Initiative

Statement of financial activities

For the period ended 31 December 2024

		Unrestricted Funds 2024	Restricted Funds 2024	Total Funds 2024	Total Funds 2023
	Note	£	£	£	£
Income from					
Donations and legacies	2	23,002	137,351	160,353	70,624
Investments	3	535	-	535	866
Other income		12	-	12	820
Total income		23,549	137,351	160,900	72,310
Expenditure on					
Raising funds	4	451	-	451	219
Charitable activities	4	65,469	105,073	170,542	164,350
Total expenditure		65,920	105,073	170,993	164,569
Net income and net movement in funds before transfers		(42,371)	32,278	(10,093)	(92,259)
Transfers		16,532	(16,532)	-	-
Net income and net movement in funds after transfers		(25,839)	15,746	(10,093)	(92,259)
Fund balances brought forward		36,817	42,372	79,189	171,448
Total funds carried forward	11	10,978	58,118	69,096	79,189

The notes on pages 12 to 18 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 2024

			2024	2023
	Note	£	£	£
Fixed assets				
Tangible assets	6		172	576
Current assets				
Debtors	7	2,894		2,639
Cash at bank and in hand		75,578		85,516
		<u>78,472</u>		<u>88,155</u>
Current liabilities				
Creditors: amounts falling due within one year	8	(9,548)		(9,542)
		<u></u>		<u></u>
Net current assets			68,924	78,613
			<u></u>	<u></u>
Net assets			69,096	79,189
			<u></u>	<u></u>
Funds				
Restricted funds	9		58,118	42,372
Unrestricted funds	10		10,978	36,817
			<u></u>	<u></u>
Total funds			69,096	79,189
			<u></u>	<u></u>

Approved by the Board of Trustees on 21st October 2025 and signed on its behalf by:

A Evans

.....
Alison Evans
Trustee

The notes on pages 12 to 18 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.

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 2024

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

	2024 £	2023 £
Donations from trusts, foundations and organisations	157,351	65,415
Donations from individuals	3,002	5,209
	<u>160,353</u>	<u>70,624</u>

3. Investment income

	2024 £	2023 £
Interest receivable	535	866
	<u>535</u>	<u>866</u>

The Mindfulness Initiative

Notes to the financial statements For the period ended 31 December 2024

4. Expenditure

	2024 £	2023 £
Raising funds:		
Bank charges	451	219
Charitable activities:		
Management and administration	83,667	101,137
Accountancy and independent examination fees	2,700	2,700
Consultancy costs	57,749	29,072
Other direct costs	18,671	15,967
Other administrative costs	7,755	15,474
	170,542	164,350
Total expenditure	170,993	164,569

5. Staff costs

	2024 £	2023 £
Wages and salaries	78,600	94,158
Social security costs	2,709	4,408
Pension costs	2,358	2,571
	83,667	101,137

The average monthly number of employees was 2.5 (2023: 3.0).

No employee received a salary of more than £60,000 per annum in the period (2023: none).

The trustees and Director 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 £59,257 (2023: £85,474).

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 2024

6. Tangible fixed assets

	Computer equipment £
Cost	
At 31 December 2024 and 2023	1,212
Depreciation and impairment	
At 31 December 2023	636
Charge in the year	404
At 31 December 2024	1,040
Carrying amount	
At 31 December 2024	172
At 31 December 2023	576

7. Debtors

	2024 £	2023 £
Other debtors	2,894	2,639
	<u>2,894</u>	<u>2,639</u>

8. Creditors: amounts falling due within one year

	2024 £	2023 £
Other creditors	5,746	5,627
Accruals	3,802	3,915
	<u>9,548</u>	<u>9,542</u>

The Mindfulness Initiative

Notes to the financial statements For the period ended 31 December 2024

9. Restricted funds

	Balance at 31 December 2023 £	Income £	Expenditure £	Transfers £	Balance at 31 December 2024 £
Year to 31 December 2024:					
HSBC Workplace Project	16,532	-	-	(16,532)	-
Innovations in Mindfulness Awards	-	23,000	(23,000)	-	-
Youth climate resilience	20,027	114,351	(76,260)	-	58,118
Sustainable Mind	5,813	-	(5,813)	-	-
	<u>42,372</u>	<u>137,351</u>	<u>(105,073)</u>	<u>(16,532)</u>	<u>58,118</u>
	Balance at 31 December 2022 £	Income £	Expenditure £	Transfers £	Balance at 31 December 2023 £
Year to 31 December 2023:					
Network for Social Change	11,070	-	(11,070)	-	-
HSBC Workplace Project	20,004	-	(3,472)	-	16,532
Innovations in Mindfulness Awards	-	7,000	(7,000)	-	-
Youth climate resilience	45,983	-	(25,956)	-	20,027
Sustainable Mind	-	30,915	(25,102)	-	5,813
	<u>77,057</u>	<u>37,915</u>	<u>(72,600)</u>	<u>-</u>	<u>42,372</u>

The purpose of restricted funds is as follows:

Network for Social Change - funding for Mindfulness and Politics project

HSBC Workplace Project - work in conjunction with HSBC on materials and events to support mindfulness provision in workplaces

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.

Sustainable Mind - funding from Lostand Foundation for disseminating the Reconnection: Meeting the Climate Crises Inside Out report and advocate its finding.

The Mindfulness Initiative

Notes to the financial statements For the period ended 31 December 2024

10. Unrestricted funds

	Balance at 31 December 2023 £	Income £	Expenditure £	Transfers £	Balance at 31 December 2024 £
Year to 31 December 2024:					
General funds	36,817	23,549	(65,920)	16,532	10,978
	<u>36,817</u>	<u>23,549</u>	<u>(65,920)</u>	<u>16,532</u>	<u>10,978</u>
	Balance at 31 December 2022 £	Income £	Expenditure £	Transfers £	Balance at 31 December 2023 £
Year to 31 December 2023:					
General funds	94,391	34,395	(91,969)	-	36,817
	<u>94,391</u>	<u>34,395</u>	<u>(91,969)</u>	<u>-</u>	<u>36,817</u>

11. Analysis of funds by net assets

	Unrestricted Funds £	Restricted Funds £	Total Funds £
2024:			
Fixed assets	172	-	172
Current assets	20,354	58,118	78,472
Creditors: amounts falling due within one year	(9,548)	-	(9,548)
	<u>10,978</u>	<u>58,118</u>	<u>69,096</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds £
2023:			
Fixed assets	576	-	576
Current assets	45,783	42,372	88,155
Creditors: amounts falling due within one year	(9,542)	-	(9,542)
	<u>36,817</u>	<u>42,372</u>	<u>79,189</u>

12. Related party transactions

In the prior year, the charity paid R Bell, spouse of J Bristow, a total of £333 during for consultancy services. There were no charges in 2024.

During 2024, no trustees made donations (2023: none). There were no other related party transactions during the period.