

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2023
FOR
THE SCHOOL OF CONTEMPLATIVE LIFE**

Thomas Coombs Limited
Chartered Accountants
3365 The Pentagon
Century Way
Thorpe Park
Leeds
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THE SCHOOL OF CONTEMPLATIVE LIFE

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FOR THE YEAR ENDED 31ST DECEMBER 2023**

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THE SCHOOL OF CONTEMPLATIVE LIFE

REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 31ST DECEMBER 2023

TRUSTEES

R A Candlin
C Cooper
C I Whittington
N E Gillespie

PRINCIPAL ADDRESS

53 Portland Street
Cheltenham
GL52 2NX

REGISTERED CHARITY NUMBER

1195159

INDEPENDENT EXAMINER

Thomas Coombs Limited
Chartered Accountants
3365 The Pentagon
Century Way
Thorpe Park
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West Yorkshire
LS15 8ZB

THE SCHOOL OF CONTEMPLATIVE LIFE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST DECEMBER 2023

The trustees present their report with the financial statements of the charity for the year ended 31st December 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Object of The School of Contemplative Life (SoCL) is to promote and protect emotional, mental, and spiritual health for the benefit of the public by the provision of meditation and in such other ways as the Charity Trustees may decide.

Our vision is to help people establish peace in themselves and become places of peace in the world.

Our aims are to:

- 1) Contribute to the restoration of contemplative practice as a way of life which purifies our motives and opens us to the Divine - the foundation of peace within us and between us, and the deepest basis for our care of each other and our precious world.
- 2) Promote the inseparable relationship between interior transformation and social transformation.
- 3) Be a source of peace and an antidote to the fundamentalism which gives rise to so much conflict and violence in the world.
- 4) Nurture the common ground between faiths by teaching meditation rooted in the Christian tradition as a simple, universal practice for all people.

Significant activities

The main activities of the SoCL include:

- Hosting a free online meditation group every Saturday morning and Wednesday evening that's accessible to all. Each session involves a teaching, simple practice guidelines, silent meditation and group conversation.
- Hosting in-person and online day event and residential retreats.
- Developing pilot programmes for specific audiences including school-staff and people living in Israel-Palestine.
- Publishing regular blogs and podcasts.
- Running introductory workshops for organisations on a request basis.

Public benefit

In accordance with their duties pursuant to Section 4 Charities Act 2011, the Trustees have considered the Trust's objects and activities in light of the Charity Commission's general guidance on public benefit. 'Charities and Public Benefit'.

Volunteers

All programme activity during the financial period concerned was delivered on a voluntary basis.

We decided to include donations in-kind within our accounts from 2023 as this represents the first year which the charity has received substantial resources from a small group of specialised individuals who are committed to building the capacity of the charity over the long-term.

Donations in-kind total £167,200, which is broken down as follows:

- £67,200 relates to retreat development/leadership and teaching
- £96,000 relates to organisational development and planning
- £4,000 relates to fundraising and communications

THE SCHOOL OF CONTEMPLATIVE LIFE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST DECEMBER 2023

ACHIEVEMENT AND PERFORMANCE

Charitable activities

We badged 2022 - 2023 as a period of 'test and learn' whilst also working to establish strong foundations. We are deliberately building the charity at a considered pace so that what's being created is built to last.

We have continued to experience significant demand for what we are offering during 2023. The online practice community has steadily grown and the majority of our events were sold out.

We have understood how to be effective and impactful with limited resources. It is significant that we are not burdened by complexity or the need to maintain costly overheads.

Points of note are set out below:

- As of December 2023, approx. 80 people were attending the Saturday morning practice group and 55 attending the Wednesday evening practice group. Word of mouth still accounts for much of the growth, but social media is now playing an increasingly important part.

- A very encouraging early milestone was the response to our first fundraising ask which we made to regular attendees of the online practice community. Approx. 70 people donated, with the majority of donations being regular commitments.

- A series of events were run including thematic events at key moments in the Christian calendar, others centred on social issues such as peace and a selection focused on making the teachings of wisdom teachers, such as Meister Eckhart, as accessible as possible. Events are charged at cost and no one is turned away due to affordability issues.

- We launched our Instagram and Facebook social media channels in 2023. Both gained immediate traction and have been responsible for generating engagement with a broader audience and new segments.

- We continued the development of a pilot wellbeing programme for school staff (Flourishing Staff, Flourishing Schools) and will begin fundraising for this in 2024.

- It was with a heavy heart that our trip to Israel-Palestine in October 2023 needed to be cancelled as a result of the tragic conflict in the region. At the invitation of a local leader, our intention was to scope a two-year project and begin developing a local meditation and peace programme. We hope to reschedule this trip as soon as it is practically possible to do so.

A selection of testimonials is included below. Countless others were received, most unsolicited, demonstrating similar impact.

In addition to delivering our purpose, we have continued to work on developing the systems and processes needed to underpin a scalable mission. This included implementing an automated finance system and more sophisticated database processes.

It's important to note that all activity during this period was delivered on a pro-bono basis as we continued to develop our offering. We are grateful for our talented volunteers and trustees who have graciously offered their time and wisdom to the SoCL at this critical moment in our evolution.

A selection of recent testimonials

Every week we receive unsolicited words from people who wish to express how the practice is impacting their life.

Here are a few examples from Christians and people of other faiths or none:

"It has taken decades for me to find a community that answers my need to connect with the God who is Love, the God whose voice has been difficult to hear in the Christianity surrounding me for most of my life. Discovering the community has been transformative. Our times of shared silence have already changed my life. I am so grateful for what you are offering."

"Thank you so much for this evening's meditation. I find myself slightly stunned by the fact that: (a) even though I was Catholic by birth, I've never come across meditation in a Christian context before; and (b) you popped up on my Instagram just when I was starting to feel uneasy about the possibility of tension between Buddhist meditative practice and Catholic dogma. Thank you for showing that one can meditate like this without having to step "outside the fold".

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REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST DECEMBER 2023

"I struggle to find the words to express my gratitude for the SoCL. Having been torn between Buddhist and Christian ways in earlier life and having settled at last to look on both with wonder, the great loneliness of not pinning my colours to a mast of one tradition or another, not being part of a clear spiritual family, has been a burden and deeply isolating. I can still hardly believe that I have stumbled across your practice community and I am so very, very grateful."

"I have recently started to take part in the meditation sessions with the School of Contemplative Life. Having tried a number of different guided meditations in an attempt to ease anxiety, it has been your simple, silent practice that is beginning to have a significant impact."

"The ability to finally have compassion for myself (which I have sought for years) along with a sense of deep, inner dignity has been life-changing. Today, I can say that I have found peace and I can trust. I cannot explain how much the online practice group has meant to my journey."

"Thank you so very much for these evening sessions, which I am beginning to find create in me a more peaceful individual. Something is happening at the moment and I'm not quite sure what."

"Meditation has changed my manner, especially in potential conflict situations. I feel more thoughtful about my thoughts! I also think I'm becoming a better partner to be around."

"I am attending the sessions regularly now and my mental health is benefiting. It is truly wonderful to have found the practice community."

"I love being part of the community, even though I'm one so quiet - it's such a nurturing group and so accepting of all our differences & has become a firm part of my life now. Maybe it's a combination of a regular practice and the group as well but, over time, as the routine of the sessions has bedded in, I sense a greater security in myself and more confidence and that has helped me be more brave in my life too."

"I am so grateful for the encouragement and teaching you give us all, showing that when we open up to God's peace we are more able to convey it to others, and to empathise with them in a life-giving way."

FINANCIAL REVIEW

Financial position

Income of £22,405 generated during this period is largely reflective of revenue associated with tickets purchased for events. It is encouraging that the majority of people purchasing tickets opted to make a small donation to support the charity, on top of the ticket price.

In terms of fundraising, we made our first official 'ask' to regular attendees of the online practice community in December which was extremely successful (the majority of participants opted to donate). However, we have not yet implemented a formal grant fundraising strategy - this will be a priority from 2024.

Expenses, excluding donations in-kind, during this period totalled £23,910 which were largely associated with operations, capacity building and venue hire.

Principal funding sources

During the financial period concerned, the primary source of funds was from ticket sales supplemented by voluntary donations.

Reserves policy

Our reserves policy considers a) our fixed cost base, ensuring that we always have sufficient funding to wind up the charity if required and b) the need to demonstrate our going concern in the event we are required to fund general expenses from reserves if income for a given year falls below projections.

As we are intentionally building an agile and scalable operation with a low fixed cost base, the board has agreed to build up our reserves to £12,000. This reflects the funding needed to cover fixed and variable costs (excluding events and special projects) for a period of six months.

We recognise that there is a discrepancy between our turnover and reserve levels due to the inclusion of donations in-kind. However, as as a young charity, the commitment of the individuals offering the donations in-kind is a long term one and therefore it's important to note that we have substantial assets available that are not reflected in our reserves

The reserves held at 31st December 2023 were £7,367 (2022: £8,872).

THE SCHOOL OF CONTEMPLATIVE LIFE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST DECEMBER 2023

FINANCIAL REVIEW

Going concern

We have ambitious growth plans and a strategy to develop unrestricted and restricted income. However, this does not affect our going concern - activity and impact generated during the financial period concerned demonstrates our ability to deliver significant impact with a moderate cost base.

Principal Risks

The top three principal risks identified are shown below (and indicative of where we are in our organisational lifecycle):

- Over-reliance on Chris Whittington as our primary teacher
- Limited unrestricted funds available for investment in growth opportunities that present themselves until we implement a grant funding strategy
- Low awareness of our brand.

Each has an associated mitigation strategy in place.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Charity constitution

The charity is a Charitable Incorporated Organisation (CIO).

Recruitment and appointment of new trustees

Trustees are appointed by the Members. All trustees are required to have a personal meditation practice and have proven skills which complement those of their fellow trustees.

Organisational structure

During 2023, the charity relied wholly on volunteers to deliver its purpose.

The in-kind value of the specialist skills donated in 2023 equates to £167,200.

Key management remuneration

The key management personnel of the charity are the trustees themselves.

Approved by order of the board of trustees on 5th June 2024 and signed on its behalf by:

Carla Cooper

C Cooper - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE SCHOOL OF CONTEMPLATIVE LIFE

Independent examiner's report to the trustees of The School of Contemplative Life

I report to the charity trustees on my examination of the accounts of The School of Contemplative Life (the Trust) for the year ended 31st December 2023.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

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 Trust 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.


Chartered Accountant

Christopher Darwin FCA
The Institute of Chartered Accountants in England and Wales

Thomas Coombs Limited
Chartered Accountants
3365 The Pentagon
Century Way
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West Yorkshire
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5th June 2024

THE SCHOOL OF CONTEMPLATIVE LIFE

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2023

		Year Ended 31/12/23 Unrestricted fund £	Period 14/7/21 to 31/12/22 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	2	170,536	316
Charitable Activity Income	3	18,878	13,903
Investment income	4	191	-
Total		189,605	14,219
EXPENDITURE ON			
Raising funds	5	4,000	-
Charitable activities	6		
Event expenditure		187,110	5,347
Total		191,110	5,347
NET INCOME/(EXPENDITURE)		(1,505)	8,872
RECONCILIATION OF FUNDS			
Total funds brought forward		8,872	-
TOTAL FUNDS CARRIED FORWARD		7,367	8,872

The notes form part of these financial statements

THE SCHOOL OF CONTEMPLATIVE LIFE

BALANCE SHEET 31ST DECEMBER 2023

		2023 Unrestricted fund £	2022 Total funds £
CURRENT ASSETS	Notes		
Cash at bank		9,666	9,772
CREDITORS			
Amounts falling due within one year	11	(2,299)	(900)
NET CURRENT ASSETS		<u>7,367</u>	<u>8,872</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>7,367</u>	<u>8,872</u>
NET ASSETS		<u>7,367</u>	<u>8,872</u>
FUNDS	12		
Unrestricted funds		<u>7,367</u>	<u>8,872</u>
TOTAL FUNDS		<u>7,367</u>	<u>8,872</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 5th June 2024 and were signed on its behalf by:

Carla Cooper

C Cooper - Trustee

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £1.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

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 a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objection at the discretion of the trustees.

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2023

2. DONATIONS AND LEGACIES

	Year Ended 31/12/23	Period 14/7/21 to 31/12/22
	£	£
Donations	3,336	316
Donations in kind	167,200	-
	170,536	316

3. CHARITABLE ACTIVITY INCOME

	Year Ended 31/12/23	Period 14/7/21 to 31/12/22
	£	£
Ticket sales	18,878	13,903

4. INVESTMENT INCOME

	Year Ended 31/12/23	Period 14/7/21 to 31/12/22
	£	£
Deposit account interest	191	-

5. RAISING FUNDS**Raising donations and legacies**

	Year Ended 31/12/23	Period 14/7/21 to 31/12/22
	£	£
Fundraising costs in kind	4,000	-

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 7)	Support costs (see note 8)	Totals
	£	£	£
Event expenditure	178,314	8,796	187,110

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2023

7. DIRECT COSTS OF CHARITABLE ACTIVITIES

	Year Ended 31/12/23 £	Period 14/7/21 to 31/12/22 £
Retreat costs	15,114	3,681
Teaching costs in kind	67,200	-
Strategy and communication costs in kind	96,000	-
	<u>178,314</u>	<u>3,681</u>

8. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Event expenditure	<u>4,286</u>	<u>4,510</u>	<u>8,796</u>

Support costs, included in the above, are as follows:

	Year Ended 31/12/23 Event expenditure £	Period 14/7/21 to 31/12/22 Total activities £
Postage and stationery	830	150
Advertising	680	-
Bank charges	293	616
Computer costs	2,483	-
Consultancy fees	3,610	-
Independent examination	900	900
	<u>8,796</u>	<u>1,666</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st December 2023 nor for the period ended 31st December 2022.

Expenditure in relation to professional time provided in kind is detailed in note 13.

Trustees' expenses

During the year, there were expenses of £556 relating to Trustee's expenses comprised of IT equipment and travel. (2022: £NIL)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2023

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	316
Charitable Activity Income	13,903
Total	<u>14,219</u>
EXPENDITURE ON	
Charitable activities	
Event expenditure	5,347
NET INCOME	<u>8,872</u>
TOTAL FUNDS CARRIED FORWARD	<u><u>8,872</u></u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Other creditors	<u>2,299</u>	<u>900</u>

12. MOVEMENT IN FUNDS

	At 1/1/23 £	Net movement in funds £	At 31/12/23 £
Unrestricted funds			
General fund	8,872	(1,505)	7,367
TOTAL FUNDS	<u>8,872</u>	<u>(1,505)</u>	<u>7,367</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	189,605	(191,110)	(1,505)
TOTAL FUNDS	<u>189,605</u>	<u>(191,110)</u>	<u>(1,505)</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2023

12. MOVEMENT IN FUNDS - continued**Comparatives for movement in funds**

	Net movement in funds £	At 31/12/22 £
Unrestricted funds		
General fund	8,872	8,872
	<hr/>	<hr/>
TOTAL FUNDS	<u>8,872</u>	<u>8,872</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	14,219	(5,347)	8,872
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>14,219</u>	<u>(5,347)</u>	<u>8,872</u>

13. RELATED PARTY DISCLOSURES

During the 2023 year there were expenses equating to £974 reimbursed to the trustees for the expenditure related to event and IT costs. (2022: £NIL)

Donations in kind

Donations in kind for retreat development/leadership and teaching costs of £67,200 (2022: £nil) relate to professional time provided by Chris Whittington on a voluntary basis.

Donations in kind for organisational development and planning costs of £96,000 (2022: £nil) relate to professional time provided by Rachel Sharpe, who is the spouse of Chris Whittington, on a voluntary basis.