

The Quiet Mind Centre (a company limited by guarantee having no share capital)

# **The Quiet Mind Centre**

**A company limited by guarantee having no share capital**

## **Annual Report and Unaudited Financial Statements for the year ended 30 April 2023**

**Company Number: 02869344**  
**Charity Number: 1029636**

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# Trustees Annual Report

## For the year ended 30 April 2023

The Trustees have pleasure in presenting their annual report and the unaudited financial statements for the year ended 30 April 2023.

The financial statements comply with current statutory requirements, the memorandum and articles of association and Statement of Recommended Practice, Accounting and Reporting, by Charities FRS102.

### Principal Activities

The principal activity of the charity is to promote spiritual and physical well-being by alternative medicine procedures.

### Directors

The directors of the company (being Trustees) in office during the year were:

Mr N R Flynn - Chairman  
Mr S C W Neil – Treasurer until 25-4-23  
Mrs A E Searle  
Mr T Keenan from 7-10-22

### Full name

The Quiet Mind Centre

### Registration

The charity is registered with the Charity Commission and under the Companies Act 2006

### Principal registered address

14 Hartley Road  
Exmouth  
Devon EX8 2SG

**Company Registration Number** 02869344

**Charity Registration Number** 1029636

### Bankers

HSBC Plc  
Magnolia Centre  
9 Chapel Street  
Exmouth EX8 1HR

### Independent Examiner

Martin Green, FCCA  
43 Portway  
Wells  
Somerset BA5 2BB

## **Charity Aims and Philosophy**

- to relieve sickness by the provision of all non-toxic methods of healing and natural therapeutics designed to relieve human suffering and distress;
- to promote preventative healthcare;
- to provide a broad resource and information service to the community on all matters related to health;
- to raise awareness of all aspects of complementary care and healing;
- to promote stress reduction by teaching and encouraging tolerance, compassion, understanding and loving attitudes;
- to encourage the blending of allopathic and complementary care;
- to encourage and promote research into the efficiency of complementary care;
- to provide facilities for training complementary therapists;
- the Centre's services are open to any individual, regardless of financial circumstances (specific consideration of public benefit); and
- to provide healing and guidance in spiritual matters to support an individual's religious beliefs.

In shaping objectives and planning activities, the Trustees have considered the Charity Commission's guidance on public benefits and fee charging.

## **Organisation**

The board of Trustees administer the charity and meet regularly. Day to day operations are managed by a centre manager who receives remuneration. Recruitment and appointment of new Trustees is considered and managed by existing Trustees.

## **Meetings**

The charity continues to hire out rooms within the centre to groups who wish to promote alternative and natural therapeutic methods of healthcare.

## **Investments**

The charity has the power to make any investment the Trustees see fit.

## Risks

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to its operations and finances, and are satisfied that systems are in place to mitigate exposure to those risks. It is the responsibility of the General Manager to identify major risks and notify the Trustees who implement necessary remedies as quickly as possible.

The **Governance** of the Quiet Mind centre is the responsibility, ultimately, of the Trustees. The skills of staff members are monitored at interview, confirmation of appointment and at frequent appraisal.

The **Financial** risks are limited by adherence to the Quiet Mind Centre's system of internal controls and by annual review by a charities finance specialist.

**Operational** risks are assessed and reviewed in progress with special regard to:

- the failure of computers;
- the risk of harm to all visitors and staff; and
- electrical equipment.

**Compliance** with legislation in all fields appropriate to the activities of the charity is frequently monitored both internally and by relevant Government inspectors. Health and hygiene, building and fire certificates are all held and checked as required. The Trustees and General Manager number amongst their responsibilities awareness of new and revised laws and regulations.

**Environmental** risk of pollution by the charity or others affecting it is monitored.

The Trustees continue to ensure that **Insurance** policies cover in full a possible claim or loss in respect of the charity's activities. Therapists are required to provide evidence of current comprehensive insurance to cover possible risks in respect of the practice of their therapies.

## Reserves Policy

The Trustees have set aside reserves as part of the policy of good financial practice and in order to protect the future operations of the charity from the effects of any unforeseen variations in its income. The policy is to retain existing reserves in investments that are readily available on call.

At 30 April 2023, the amount of reserves in unrestricted funds totalled £86,596 (2022: £93,348) – see below.

## Review of financial activities and affairs

As shown on the statement of financial activities on page 7, incoming resources increased by £1,809 to £45,368 (2022: £43,559). Expenditure increased by £5,425 to £49,893 (2022 £44,468). The charity reports a deficit of £4,525 (2022: 909 deficit) and a revaluation loss on investments of £2,317 (2022: £3,200 gain). As a result, reserves decreased by £6,842 from £93,438 to £86,596.

The Quiet Mind Centre (a company limited by guarantee having no share capital)

## Other means of raising funds

The charity holds occasional flag days and raffles and items such as books and refreshments are available for purchase within the centre although these have been affected in the year by the Covid pandemic.

## Inspiration

The Directors and Trustees continue to follow the inspiration and direction of the founder of the Quiet Mind Centre –Mrs Bobby Neil – who passed away in 2016. Sadly her husband and charity Treasure, Stuart Neill, passed away in April 2023. The Trustees have pledged to maintain the aspirations and professional standards of the Centre as a tribute to their combined example.

The Trustees would like to thank all the volunteers and therapists for their unstinting help throughout the year.

This report has been prepared in accordance with the Special Provisions of Part 15 of the Companies Act 2006 relating to small companies and was approved by the Board on 1st December 2023 and signed on its behalf by:

Trustee: Mr N R Flynn

Nick Flynn 1st December 2023  
Chairman

Trustee: Mr T Keenan

Trevor Keenan 1st December 2023  
Trevor Keenan (Dec 1, 2023 17:11 GMT)

## **Independent Examiner's report to the Trustees of the Quiet Mind Centre**

I report on the accounts of the charity for the year ended 30 April 2023, which are set out on pages 7 to 8 and 10 to 14.

### ***Respective responsibilities of the Trustees and examiner***

The Trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commission under section 145 (5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

### ***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 the seeking of explanations from you as trustees concerning 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". 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 which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act and section 386 of the Companies Act 2006; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 and section 396 of the Companies Act 2006 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.

 1<sup>ST</sup> DECEMBER 2023

Martin Green FCCA  
43 Portway  
Wells  
Somerset BA5 2BB

Date: 1 - 12 - 2023

## Statement of financial activities for the year ended 30 April 2023

### Incoming Resources

	Note	2023 £	2022 £
Donations		39,822	30,615
Government grants		-	8,893
Other income		185	428
Investment income	2	<u>5,361</u>	<u>3,623</u>
<b>Total incoming resources</b>		<u>45,368</u>	<u>43,559</u>

### Resources expended

Direct charitable expenditure		47,796	41,732
Governance costs		2,097	2,736
<b>Total resources expended</b>		<u>49,893</u>	<u>44,468</u>

<b>Net (outgoing) / incoming resources for the year</b>		<u>(4,525)</u>	<u>(909)</u>
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<b>Net movement in funds</b>		(4,525)	(909)
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<b>Gain/(loss) on revaluation of investment asset</b>		(2,317)	3,200
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<b>Fund balances brought forward at 1 May 2022</b>		93,438	91,147
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<b>Fund balances carried forward at 30 April 2023</b>		<u>86,596</u>	<u>93,438</u>
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There were no other recognised gains and losses

## Statement of financial position as at 30 April 2023

	Note	2023 £	2022 £
<b>Fixed Assets</b>			
Tangible assets	3		-
Investments	4	<u>58,449</u>	<u>80,766</u>
		58,449	80,766
<b>Current Assets</b>			
Receivables		-	1,004
Cash at bank and in hand		28,897	12,168
<b>Current Liabilities</b>			
Payables and accruals	5	<u>(750)</u>	<u>(500)</u>
Net current assets		<u>28,147</u>	<u>12,672</u>
<b>Net Assets</b>		<u>86,596</u>	<u>93,438</u>
<b>Funds unrestricted</b>	6	<u>86,596</u>	<u>93,438</u>

## Trustees statement

In preparing these financial statements:

- The Trustees are of the opinion that the company is entitled to the exemption from audit conferred by Section 477 of the Companies Act 2006;
- No notice has been deposited under Section 476 of the Companies Act 2006 and
- The Trustees acknowledge their responsibilities for:
  - ensuring that the company keeps accounting records which comply with Section 386 of the Companies Act 2006 and
  - preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit and loss for the financial period in accordance with the requirements of Sections 394 and 395, and which otherwise comply with the requirements of this Act relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the financial reporting standards for smaller entities (effective April 2008).

The financial statements on pages 7 to 14 were approved by the Board of Trustees on 1st DECEMBER 2023 and were signed on its behalf by:

*Nick Flynn* 1/12/2023

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Trustee: Mr N R Flynn  
Chairman

*Trevor Keenan* 1/12/2023  
Trevor Keenan (Dec 1, 2023 17:11 GMT)

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Trustee: Mr T Keenan  
Trustee

The accompanying accounting policies and notes form an integral part of these financial statements.

## **Notes to the financial statements for the year ended 30 April 2023**

The company is limited by guarantee. The liability of the members is limited to £1 each.

### **1 Accounting Policies**

#### **a) Basis of preparation**

The financial statements have been prepared under the historic cost convention, in accordance with the financial reporting standards for smaller entities and the Statement of Recommended Practice by Charities Accounting and Reporting (SORP FRS 102) as well as applicable accounting standards and the Companies Act 2006.

#### **b) Incoming resources**

##### *Charitable trading activities and other income*

Income from the sales of refreshments and books is included in incoming resources in the period in which the income is received. Other income is also included in the period in which the income is received.

##### *Donations and grants*

Income from donations and grants, including capital grants, is included in incoming resources when it is receivable, except as follows:

- when donors specify that donations and grants given to the charity must be used in future accounting periods, the income is deferred until those periods; and
- when donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred and not included in incoming resources until the preconditions for use have been met.

When donors specify that donations and grants, including capital grants, are for particular restricted purposes, which do not amount to preconditions regarding entitlement, this income is included in incoming resources of restricted funds when receivable.

##### *Interest receivable*

Interest is included when receivable by the charity

#### **c) Resources expended**

Resources expended are included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT which cannot be recovered. All expenditure has been classified under headings that aggregate all costs related to the category. Costs that cannot be directly attributed to particular headings have been allocated to activities on a basis consistent with use of resources.

### *Costs of generating funds*

These are resources expended through the raising of finance and any costs that are not direct charitable costs or governance costs.

### *Charitable activities*

Resources expended on charitable activities comprise all the resources applied by the charity in undertaking its work to meet its charitable objectives as opposed to the cost of raising the funds to finance these activities and governance costs.

### *Governance costs*

Governance costs are the costs associated with the governance arrangements of the charity which relate to the general running of the charity as opposed to those costs associated with fundraising or charitable activity.

### **d) Fund accounting**

Funds held by the charity are unrestricted general funds – these are funds which can be used in accordance with the charitable objects at the discretion of the Trustees.

### **e) Tangible assets**

Tangible assets are capitalised if they can be used for more than one year. They are stated at cost less depreciation.

Depreciation is calculated at rates designed to write off the cost less estimated residual value of each asset over its expected useful life as follows:

- equipment – 20% per annum straight line on cost

### **f) Intangible assets**

Shares held are not tradable or intended for resale and are valued at cost

### **g) Investments**

Investments are programme investments with income generated used to support the Trust's objectives. These are invested in the Schroders Income Maximiser A inc fund. Investments are valued at market value with gains and losses taken to funds.

### **h) Assets and liabilities**

Current assets are included at the lower of cost and net realisable value.

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. Liabilities are included at their settlement value.

## 2 Investment Income

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Rents receivable	185	428
Interest receivable	<u>5,361</u>	<u>3,623</u>
	<u>5,546</u>	<u>4,051</u>

## 3 Tangible fixed assets

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Equipment – cost</b>		
As at 1 May 2022 and 30 April 2023	5,058	5,058
<b>Depreciation</b>		
As at 1 May 2022	5,058	5,058
Charge for the year	<u>-</u>	<u>-</u>
As at 30 April 2023	<u>5,058</u>	<u>5,058</u>
<b>Net book value at 30 April 2023</b>	<u>-</u>	<u>-</u>

## 4 Investments

<b>Valuation</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Market value as at 1 May 2022	80,766	52,566
Additions		25,000
Disposals	(20,000)	-
Revaluations	(2,327)	3,200
<b>Market value as at 30 April 2023</b>	<u>58,449</u>	<u>80,766</u>

### 4b Subsequent event disclosure

At the accounts preparation date (9-11-23), the value of investments has fallen by £3,569 to £54,880.

## 5 Payables and accruals

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Accruals	750	500
	<u>          </u>	<u>          </u>

## 6 Reconciliation of movements on funds

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Opening funds at 1 May 2022	93,438	91,147
Excess (expenditure)/income for the year	(4,525)	(909)
Gain/(loss) on revaluation of investment asset	<u>(2,317)</u>	<u>3,200</u>
Closing funds at 30 April 2023	<u>86,596</u>	<u>93,438</u>

## 7 Related party transactions

Salary of £9,079 (2022: £4,142) was paid to Phillipa Katie Neil, the daughter of Trustee and Treasurer, Stuart Neil. No remuneration was paid to charity trustees.

## 8 Staff costs

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Wages and salaries costs	<u>27,596</u>	<u>21,148</u>

No employees received remuneration in excess of £60,000 for either 2023 or 2022. No remuneration was paid to trustees.

## 9 Staff numbers

The average number of persons employed during the year was 4 (2022: 2).

## 10 Accountant's remuneration

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
In respect of accounts production and independent examination	<u>750</u>	<u>500</u>

**Income and expenditure account**  
**For the year ended 30 April 2023**  
**(this page does not form part of the financial statements)**

<b>Income</b>	<b>2023</b>		<b>2022</b>	
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Donations	39,822		30,615	
Government grants	-		8,893	
Room hire	185		428	
Interest received	5,361		3,623	
		45,368		43,559
<b>Direct charitable expenses</b>				
Wages and salaries	27,596		21,448	
Rent and rates	16,441		16,093	
Insurance	565		532	
Miscellaneous expenses	428		442	
Office equipment & supplies	2,766		3,217	
		47,796		41,732
<b>Governance costs</b>				
Broadband/Telephone	643		422	
Admin & stationery	612		1,779	
Accountancy	750		500	
Bank charges	92		35	
		2,097		2,736
<b>Net (expenditure)/income for the year</b>		<b>(4,525)</b>		<b>(909)</b>