

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 2024**

Company Number: 02869344
Charity Number: 1029636

Contents

	Page
Trustees annual report	1 - 4
Independent examiner's report	5 - 6
Statement of financial activities	7
Statement of financial position	8
Trustees' statement	9
Notes to the financial statements	10 - 14
Income and expenditure account	15

Trustees Annual Report

For the year ended 30 April 2024

The Trustees have pleasure in presenting their annual report and the unaudited financial statements for the year ended 30 April 2024.

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
Mrs A E Searle
Mr T Keenan

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 2024, the amount of reserves in unrestricted funds totalled £61,928 (2023: £86,596) – see below.

Review of financial activities and affairs

As shown on the statement of financial activities on page 7, incoming resources decreased by £16,351 to £45,368 (2023: £45,368). Expenditure increased by £1,456 to £51,349 (2023: £49,893). The charity reports a deficit of £25,584 (2023: 4,525 deficit) and a revaluation gain on investments of £916 (2023: £2,317 loss). As a result, reserves decreased by £24,668 from £86,596 to £61,928.

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 2024. 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 6th January 2025 and signed on its behalf by:

Trustee: Mr N R Flynn



Chairman

Trustee: Mr T Keenan



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 2024, 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.



Martin Green FCCA
43 Portway
Wells
Somerset BA5 2BB

Date: 6th January 2025

Statement of financial activities for the year ended 30 April 2024

Incoming Resources

	Note	2024 £	2023 £
Donations		24,943	39,822
Other income		-	185
Investment income	2	4,074	5,361
Total incoming resources		29,017	45,368

Resources expended

Direct charitable expenditure		51,349	47,796
Governance costs		3,252	2,097
Total resources expended		54,601	49,893

Net (outgoing) / incoming resources for the year		(25,584)	(4,525)
---	--	----------	---------

Net movement in funds		(25,584)	(4,525)
------------------------------	--	----------	---------

Gain/(loss) on revaluation of investment asset		916	(2,317)
---	--	-----	---------

Fund balances brought forward at 1 May 2023		86,596	93,438
--	--	--------	--------

Fund balances carried forward at 30 April 2024		61,928	86,596
---	--	--------	--------

There were no other recognised gains and losses

Statement of financial position as at 30 April 2024

	Note	2024 £	2023 £
Fixed Assets			
Tangible assets	3	-	-
Investments	4	<u>59,365</u>	<u>58,449</u>
			58,449
Current Assets			
Receivables		-	-
Cash at bank and in hand		3,313	28,897
Current Liabilities			
Payables and accruals	5	<u>(750)</u>	<u>(750)</u>
Net current assets		<u>2,563</u>	<u>28,147</u>
Net Assets		<u>61,928</u>	<u>86,596</u>
Funds unrestricted	6	<u>61,928</u>	<u>86,596</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 6th January 2025 and were signed on its behalf by:



Trustee: Mr N R Flynn
Chairman



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 2024

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

	2024	2023
	£	£
Rents receivable	-	185
Interest receivable	<u>4,074</u>	<u>5,361</u>
	<u>4,074</u>	<u>5,546</u>

3 Tangible fixed assets

	2024	2023
	£	£
Equipment – cost		
As at 1 May 2023 and 30 April 2024	5,058	5,058
Depreciation		
As at 1 May 2023	5,058	5,058
Charge for the year	<u>-</u>	<u>-</u>
As at 30 April 2024	<u>5,058</u>	<u>5,058</u>
Net book value at 30 April 2024	<u>-</u>	<u>-</u>

4 Investments

Valuation	2024	2023
	£	£
Market value as at 1 May 2023	58,449	80,766
Additions	-	-
Disposals	-	(20,000)
Revaluations	916	(2,327)
Market value as at 30 April 2024	<u>59,365</u>	<u>58,449</u>

4b Subsequent event disclosure

In May 2024 £10,000 of investments were sold. On a like for like basis excluding this sale, at the accounts preparation date (29-11-24), the value of investments has risen by £2,340 to an equivalent value of £61,705.

5 Payables and accruals

	2024	2023
	£	£
Accruals	750	750
	<u> </u>	<u> </u>

6 Reconciliation of movements on funds

	2024	2023
	£	£
Opening funds at 1 May 2023	86,596	93,438
Excess (expenditure)/income for the year	(25,584)	(4,525)
Gain/(loss) on revaluation of investment asset	916	(2,317)
	<u> </u>	<u> </u>
Closing funds at 30 April 2024	<u>61,928</u>	<u>86,596</u>

7 Related party transactions

There were no related party transactions in the year (£9,079 in 2022/23)

8 Staff costs

	2024	2023
	£	£
Wages and salaries costs	<u>30,374</u>	<u>27,596</u>

No employees received remuneration in excess of £60,000 for either 2024 or 2023. No remuneration was paid to trustees.

9 Staff numbers

The average number of persons employed during the year was 4 (2023: 4).

10 Accountant's remuneration

	2024	2023
	£	£
In respect of accounts production and independent examination	<u>750</u>	<u>750</u>

Income and expenditure account
For the year ended 30 April 2024
(this page does not form part of the financial statements)

	2024		2023	
Income	£	£	£	£
Donations	24,943		39,822	
Room hire	-		185	
Interest received	<u>4,074</u>		<u>5,361</u>	
		29,017		45,368
Direct charitable expenses				
Wages and salaries	30,374		27,596	
Rent and rates	17,142		16,441	
Insurance	621		565	
Miscellaneous expenses	112		428	
Office supplies & travel	<u>3,100</u>		<u>2,766</u>	
		51,349		47,796
Governance costs				
Broadband/Telephone	975		643	
Admin & stationery	1,470		612	
Accountancy	750		750	
Bank charges	<u>57</u>		<u>92</u>	
		<u>3,252</u>		<u>2,097</u>
Net (expenditure)/income for the year		<u>(25,584)</u>		<u>(4,525)</u>