

**Report of the Trustees and  
Unaudited Financial Statements For The Year Ended 31 March 2023  
for  
Healthworks (Holistic Health Care) Ltd.**

Cathedral Accountancy  
4 North Guildry Street  
Elgin  
Moray  
IV30 1JR

**Contents of the Financial Statements  
For The Year Ended 31 March 2023**

	<b>Page</b>
<b>Report of the Trustees</b>	1 to 2
<b>Independent Examiner's Report</b>	3
<b>Statement of Financial Activities</b>	4
<b>Balance Sheet</b>	5 to 6
<b>Notes to the Financial Statements</b>	7 to 12
<b>Detailed Statement of Financial Activities</b>	13 to 14

# **Healthworks (Holistic Health Care) Ltd.**

## **Report of the Trustees For The Year Ended 31 March 2023**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 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**

The charity's objects are:

To relieve sickness and distress by all medical means including alternative and complementary medicine, acupuncture, massage, homeopathy, osteopathy, counselling, psychotherapy, physiotherapy, chiropractic, shiatsu and spiritual healing.

To provide self-help programmes and advice to enable the individual to avoid illness, maintain good health and live in a healthy environment.

To advance the education of the general public and the medical profession in all areas of medicine and holistic health.

To carry out research into all subjects pertaining to the objects herein and to disseminate the useful results of this work.

### **ACHIEVEMENT AND PERFORMANCE**

In order to fulfil its objectives Healthworks has set up the Centre for Holistic Health Care in the town of Forres to provide a wide variety of alternative and complementary therapies. It has also created a book library with information and research publications on major health issues and provides a bursary fund to help clients with the costs of their treatments.

### **FINANCIAL REVIEW**

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

At the year end the company held reserves of £32,764. Of this amount £1,593 represented funds designated for the payment of bursaries to those unable to afford the full costs of treatment.

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

The charity is a company limited by guarantee not exceeding £1 per member. It is governed by the rules contained in its Memorandum and Articles of Association.

### **REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

SC142853 (Scotland)

**Registered Charity number**

SCO21152

**Registered office**

5 Bank Lane

Forres

Moray

IV36 1NU

### **Trustees**

Mr J Adams Acupuncturist (appointed 7.8.22)

Mr P Cook Teacher (appointed 7.8.22)

Ms B M L A M Deschamps None

Mr A Mcallan Teacher (appointed 7.8.22)

Ms K Purmal Retired (appointed 10.4.22)

**Healthworks (Holistic Health Care) Ltd.**

**Report of the Trustees  
For The Year Ended 31 March 2023**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Company Secretary**

Ms J Lawrence

**Independent Examiner**

Cathedral Accountancy  
4 North Guildry Street  
Elgin  
Moray  
IV30 1JR

**Bankers**

The Co-operative Bank  
BUSINESS DIRECT  
PO Box 250  
Skelmerdale  
WN8 6WT

Approved by order of the board of trustees on 19 June 2023 and signed on its behalf by:



Mr A Mcallan - Trustee

## **Independent Examiner's Report to the Trustees of Healthworks (Holistic Health Care) Ltd.**

**Independent examiner's report to the trustees of Healthworks (Holistic Health Care) Ltd. ('the Company')**  
I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2023.

### **Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

### **Independent examiner's statement**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.



Alan Long FCA

Cathedral Accountancy  
4 North Guildry Street  
Elgin  
Moray  
IV30 1JR

19 June 2023

**Healthworks (Holistic Health Care) Ltd.**

**Statement of Financial Activities**  
**For The Year Ended 31 March 2023**

	Notes	Unrestricted funds £	Restricted funds £	31.3.23 Total funds £	31.3.22 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		398	20,403	20,801	30
Investment income	2	18,552	-	18,552	11,647
<b>Total</b>		<u>18,950</u>	<u>20,403</u>	<u>39,353</u>	<u>11,677</u>
<b>EXPENDITURE ON</b>					
Raising funds		-	-	-	80
<b>Charitable activities</b>					
Holistic Health Care		18,859	500	19,359	16,879
Other		52	-	52	61
<b>Total</b>		<u>18,911</u>	<u>500</u>	<u>19,411</u>	<u>17,020</u>
Net gains/(losses) on investments		-	-	-	(30,000)
<b>NET INCOME/(EXPENDITURE)</b>	39	19,903	19,942	(35,343)	
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		32,735	-	32,735	68,078
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>32,774</u>	<u>19,903</u>	<u>52,677</u>	<u>32,735</u>

The notes form part of these financial statements

**Healthworks (Holistic Health Care) Ltd.**

**Balance Sheet**  
**31 March 2023**

	Notes	Unrestricted funds £	Restricted funds £	31.3.23 Total funds £	31.3.22 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	6	295	-	295	347
Investment property	7	70,000	-	70,000	70,000
		70,295	-	70,295	70,347
<b>CURRENT ASSETS</b>					
Cash at bank		20,367	19,903	40,270	20,238
<b>CREDITORS</b>					
Amounts falling due within one year	8	(588)	-	(588)	(550)
		19,779	19,903	39,682	19,688
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		90,074	19,903	109,977	90,035
<b>CREDITORS</b>					
Amounts falling due after more than one year	9	(57,300)	-	(57,300)	(57,300)
		32,774	19,903	52,677	32,735
<b>FUNDS</b>	11				
Unrestricted funds				32,774	32,735
Restricted funds				19,903	-
				52,677	32,735

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

**Healthworks (Holistic Health Care) Ltd.**

**Balance Sheet - continued**

**31 March 2023**

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 19 June 2023 and were signed on its behalf by:



Mr A Mcallan - Trustee

The notes form part of these financial statements

# **Healthworks (Holistic Health Care) Ltd.**

## **Notes to the Financial Statements For The Year Ended 31 March 2023**

### **1. ACCOUNTING POLICIES**

#### **Basis of preparing the financial statements**

The financial statements of the charitable company, 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 Companies Act 2006. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

#### **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.

#### **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.

#### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 15% on reducing balance

#### **Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

#### **Taxation**

The charity is exempt from corporation tax on its charitable activities.

#### **Fund accounting**

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

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Healthworks (Holistic Health Care) Ltd.**

**Notes to the Financial Statements - continued  
For The Year Ended 31 March 2023**

**2. INVESTMENT INCOME**

	31.3.23	31.3.22
	£	£
Rents received	18,530	11,645
Interest receivable - trading	22	2
	<hr/>	<hr/>
	18,552	11,647
	<hr/>	<hr/>

**3. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	31.3.23	31.3.22
	£	£
Auditors' remuneration for non audit work	571	680
Depreciation - owned assets	52	61
	<hr/>	<hr/>

**4. TRUSTEES' REMUNERATION AND BENEFITS**

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

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

**5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	30	-	30
Investment income	11,647	-	11,647
<b>Total</b>	<hr/>	<hr/>	<hr/>
	11,677	-	11,677
<b>EXPENDITURE ON</b>			
Raising funds	80	-	80
<b>Charitable activities</b>			
Holistic Health Care	16,879	-	16,879
Other	61	-	61
<b>Total</b>	<hr/>	<hr/>	<hr/>
	17,020	-	17,020
Net gains/(losses) on investments	(30,000)	-	(30,000)
<b>NET INCOME/(EXPENDITURE)</b>	<hr/>	<hr/>	<hr/>
	(35,343)	-	(35,343)

**Healthworks (Holistic Health Care) Ltd.**

**Notes to the Financial Statements - continued**  
**For The Year Ended 31 March 2023**

	Unrestricted funds £	Restricted funds £	Total funds £
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	68,078	-	68,078
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>32,735</b>	<b>-</b>	<b>32,735</b>
<b>6. TANGIBLE FIXED ASSETS</b>			
<b>COST</b>	<b>Fixtures and fittings £</b>	<b>Computer equipment £</b>	<b>Totals £</b>
At 1 April 2022 and 31 March 2023	13,108	1,494	14,602
<b>DEPRECIATION</b>			
At 1 April 2022	12,887	1,368	14,255
Charge for year	33	19	52
At 31 March 2023	12,920	1,387	14,307
<b>NET BOOK VALUE</b>			
At 31 March 2023	188	107	295
At 31 March 2022	221	126	347
<b>7. INVESTMENT PROPERTY</b>			
<b>FAIR VALUE</b>			<b>£</b>
At 1 April 2022 and 31 March 2023			70,000
<b>NET BOOK VALUE</b>			
At 31 March 2023			70,000
At 31 March 2022			70,000

**Healthworks (Holistic Health Care) Ltd.**

**Notes to the Financial Statements - continued**  
**For The Year Ended 31 March 2023**

**8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.23	31.3.22
	£	£
Accrued expenses	588	550
	<u><u>      </u></u>	<u><u>      </u></u>

**9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.3.23	31.3.22
	£	£
Bank loans (see note 10)	57,300	57,300
	<u><u>      </u></u>	<u><u>      </u></u>

**10. LOANS**

An analysis of the maturity of loans is given below:

	31.3.23	31.3.22
	£	£
Amounts falling between one and two years:		
Bank loans - 1-2 years	57,300	57,300
	<u><u>      </u></u>	<u><u>      </u></u>

**11. MOVEMENT IN FUNDS**

	At 1.4.22	Net movement in funds	At 31.3.23
	£	£	£
<b>Unrestricted funds</b>			
General fund	29,247	1,934	31,181
Designated fund	3,488	(1,895)	1,593
	<u><u>      </u></u>	<u><u>      </u></u>	<u><u>      </u></u>
<b>Restricted funds</b>	32,735	39	32,774
TSI Moray	-	19,903	19,903
	<u><u>      </u></u>	<u><u>      </u></u>	<u><u>      </u></u>
<b>TOTAL FUNDS</b>	<u><u>      </u></u>	<u><u>      </u></u>	<u><u>      </u></u>
	32,735	19,942	52,677
	<u><u>      </u></u>	<u><u>      </u></u>	<u><u>      </u></u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
General fund	18,950	(17,016)	1,934
Designated fund	-	(1,895)	(1,895)
	<u><u>      </u></u>	<u><u>      </u></u>	<u><u>      </u></u>
<b>Restricted funds</b>	18,950	(18,911)	39
TSI Moray	19,903	-	19,903
Magic Little Grant	500	(500)	-
	<u><u>      </u></u>	<u><u>      </u></u>	<u><u>      </u></u>
<b>TOTAL FUNDS</b>	<u><u>      </u></u>	<u><u>      </u></u>	<u><u>      </u></u>
	20,403	(500)	19,903
	<u><u>      </u></u>	<u><u>      </u></u>	<u><u>      </u></u>
	39,353	(19,411)	19,942
	<u><u>      </u></u>	<u><u>      </u></u>	<u><u>      </u></u>

**Notes to the Financial Statements - continued**  
**For The Year Ended 31 March 2023**

**11. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
<b>Unrestricted funds</b>			
General fund	64,590	(35,343)	29,247
Designated fund	3,488	-	3,488
	<hr/>	<hr/>	<hr/>
	68,078	(35,343)	32,735
<b>TOTAL FUNDS</b>			
	<hr/>	<hr/>	<hr/>
	68,078	(35,343)	32,735
	<hr/>	<hr/>	<hr/>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	11,677	(17,020)	(30,000)	(35,343)
	<hr/>	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<hr/>	<hr/>	<hr/>	<hr/>
	<hr/>	<hr/>	<hr/>	<hr/>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.21 £	Net movement in funds £	At 31.3.23 £
<b>Unrestricted funds</b>			
General fund	64,590	(33,409)	31,181
Designated fund	3,488	(1,895)	1,593
	<hr/>	<hr/>	<hr/>
<b>Restricted funds</b>			
TSI Moray	-	19,903	19,903
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<hr/>	<hr/>	<hr/>
	<hr/>	<hr/>	<hr/>
	68,078	(15,401)	52,677
	<hr/>	<hr/>	<hr/>

**Healthworks (Holistic Health Care) Ltd.****Notes to the Financial Statements - continued  
For The Year Ended 31 March 2023****11. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	30,627	(34,036)	(30,000)	(33,409)
Designated fund	-	(1,895)	-	(1,895)
	30,627	(35,931)	(30,000)	(35,304)
<b>Restricted funds</b>				
TSI Moray	19,903	-	-	19,903
Magic Little Grant	500	(500)	-	-
	20,403	(500)	-	19,903
<b>TOTAL FUNDS</b>	<b>51,030</b>	<b>(36,431)</b>	<b>(30,000)</b>	<b>(15,401)</b>

**12. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 March 2023.

**Healthworks (Holistic Health Care) Ltd.**

**Detailed Statement of Financial Activities  
For The Year Ended 31 March 2023**

	31.3.23 £	31.3.22 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	398	30
Grants	20,403	-
	<hr/>	<hr/>
	20,801	30
<b>Investment income</b>		
Rents received	18,530	11,645
Interest receivable - trading	22	2
	<hr/>	<hr/>
	18,552	11,647
<b>Total incoming resources</b>	<b>39,353</b>	<b>11,677</b>
<b>EXPENDITURE</b>		
<b>Raising donations and legacies</b>		
Other fundraising costs	-	80
<b>Charitable activities</b>		
Rates and water	929	-
Insurance	672	672
Light and heat	1,916	1,156
Telephone	480	413
Postage and stationery	239	217
Sundries	48	60
Management costs	5,525	6,717
Repairs and maintenance	899	2,097
Office and website	325	774
Bursaries	1,895	800
Bank loan interest	3,238	3,238
	<hr/>	<hr/>
	16,166	16,144
<b>Other</b>		
Fixtures and fittings	33	39
Computer equipment	19	22
	<hr/>	<hr/>
	52	61
<b>Support costs</b>		
<b>Finance</b>		
Bank charges	5	-
<b>Governance costs</b>		
Auditors' remuneration for non audit work	571	680
Carried forward	571	680

This page does not form part of the statutory financial statements

**Healthworks (Holistic Health Care) Ltd.**

**Detailed Statement of Financial Activities  
For The Year Ended 31 March 2023**

	31.3.23	31.3.22
	£	£
<b>Governance costs</b>		
Brought forward	571	680
Legal and professional fees	2,617	55
	<hr/>	<hr/>
	3,188	735
Total resources expended	<hr/>	<hr/>
	19,411	17,020
<b>Net income/(expenditure)</b>	<hr/>	<hr/>
	19,942	(5,343)
	<hr/>	<hr/>

This page does not form part of the statutory financial statements