

REGISTERED COMPANY NUMBER: SC142853 (Scotland)
REGISTERED CHARITY NUMBER: SCO21152

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

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For The Year Ended 31 March 2023**

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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:

A handwritten signature in black ink, appearing to read 'A Mcallan', followed by a horizontal line.

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 £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		398	20,403	20,801	30
Investment income	2	18,552	-	18,552	11,647
Total		<u>18,950</u>	<u>20,403</u>	<u>39,353</u>	<u>11,677</u>
EXPENDITURE ON					
Raising funds		-	-	-	80
Charitable activities					
Holistic Health Care		18,859	500	19,359	16,879
Other		52	-	52	61
Total		<u>18,911</u>	<u>500</u>	<u>19,411</u>	<u>17,020</u>
Net gains/(losses) on investments		-	-	-	(30,000)
NET INCOME/(EXPENDITURE)		39	19,903	19,942	(35,343)
RECONCILIATION OF FUNDS					
Total funds brought forward		32,735	-	32,735	68,078
TOTAL FUNDS CARRIED FORWARD		<u><u>32,774</u></u>	<u><u>19,903</u></u>	<u><u>52,677</u></u>	<u><u>32,735</u></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 £
FIXED ASSETS					
Tangible assets	6	295	-	295	347
Investment property	7	70,000	-	70,000	70,000
		<u>70,295</u>	<u>-</u>	<u>70,295</u>	<u>70,347</u>
CURRENT ASSETS					
Cash at bank		20,367	19,903	40,270	20,238
CREDITORS					
Amounts falling due within one year	8	(588)	-	(588)	(550)
NET CURRENT ASSETS		<u>19,779</u>	<u>19,903</u>	<u>39,682</u>	<u>19,688</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		90,074	19,903	109,977	90,035
CREDITORS					
Amounts falling due after more than one year	9	(57,300)	-	(57,300)	(57,300)
NET ASSETS		<u>32,774</u>	<u>19,903</u>	<u>52,677</u>	<u>32,735</u>
FUNDS	11				
Unrestricted funds				32,774	32,735
Restricted funds				19,903	-
TOTAL FUNDS				<u>52,677</u>	<u>32,735</u>

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

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- 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:

A handwritten signature in black ink, appearing to read 'A Mcallan', is written over a faint horizontal line.

Mr A Mcallan - Trustee

**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
	<u>18,552</u>	<u>11,647</u>

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
	<u>623</u>	<u>741</u>

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

Healthworks (Holistic Health Care) Ltd.

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

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
RECONCILIATION OF FUNDS			
Total funds brought forward	68,078	-	68,078
TOTAL FUNDS CARRIED FORWARD	<u>32,735</u>	<u>-</u>	<u>32,735</u>

6. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 April 2022 and 31 March 2023	13,108	1,494	14,602
DEPRECIATION			
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
NET BOOK VALUE			
At 31 March 2023	188	107	295
At 31 March 2022	221	126	347

7. INVESTMENT PROPERTY

FAIR VALUE	£
At 1 April 2022 and 31 March 2023	70,000
NET BOOK VALUE	
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

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

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

11. MOVEMENT IN FUNDS

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

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

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

Healthworks (Holistic Health Care) Ltd.

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 £
Unrestricted funds			
General fund	64,590	(35,343)	29,247
Designated fund	3,488	-	3,488
	<u>68,078</u>	<u>(35,343)</u>	<u>32,735</u>
TOTAL FUNDS	<u>68,078</u>	<u>(35,343)</u>	<u>32,735</u>

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

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

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 £
Unrestricted funds			
General fund	64,590	(33,409)	31,181
Designated fund	3,488	(1,895)	1,593
	<u>68,078</u>	<u>(35,304)</u>	<u>32,774</u>
Restricted funds			
TSI Moray	-	19,903	19,903
	<u>68,078</u>	<u>(15,401)</u>	<u>52,677</u>
TOTAL FUNDS	<u>68,078</u>	<u>(15,401)</u>	<u>52,677</u>

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

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 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	398	30
Grants	20,403	-
	<hr/>	<hr/>
	20,801	30
Investment income		
Rents received	18,530	11,645
Interest receivable - trading	22	2
	<hr/>	<hr/>
	18,552	11,647
Total incoming resources	<hr/>	<hr/>
	39,353	11,677
EXPENDITURE		
Raising donations and legacies		
Other fundraising costs	-	80
Charitable activities		
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
Other		
Fixtures and fittings	33	39
Computer equipment	19	22
	<hr/>	<hr/>
	52	61
Support costs		
Finance		
Bank charges	5	-
Governance costs		
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 £
Governance costs		
Brought forward	571	680
Legal and professional fees	2,617	55
	<u>3,188</u>	<u>735</u>
Total resources expended	<u>19,411</u>	<u>17,020</u>
Net income/(expenditure)	<u>19,942</u>	<u>(5,343)</u>

This page does not form part of the statutory financial statements