

Charity registration number 328537

Company registration number 02463858 (England and Wales)

**HOMEOPATHY ACTION TRUST**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2023**  
**PAGES FOR FILING WITH REGISTRAR**

# HOMEOPATHY ACTION TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

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Trustees	Ms M T Wyatt J M Pearce-Dickens K Burridge M R Williams (Appointed 3 July 2023)
Charity number	328537
Company number	02463858
Registered office	Unit F Whiteacres Cambridge Road Whetstone Leicestershire LE8 6ZG
Independent examiner	Tessa Fowler BA FCA C/o HSP Tax & Accounts Ltd Whiteacres Cambridge Road Whetstone Leicestershire LE8 6ZG

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# HOMEOPATHY ACTION TRUST

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# HOMEOPATHY ACTION TRUST

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

**FOR THE YEAR ENDED 30 JUNE 2023**

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The trustees present their annual report and financial statements for the year ended 30 June 2023.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016)

### Objectives and activities

The charity's principle objective is the promotion of homeopathy through funding of education.

The policies adopted in furtherance of these objects are:

- to promote homeopathic education and enable students to study who are in financial need and to help recent graduates establish a practice
- making grants to students for books to enable them to study
- making bursaries to students in financial need
- making grants to recent graduates of homeopathic colleges to enable them to establish a practice

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

### Achievements and performance

Charitable activities:

The charity has gone through a few changes in the past year, with two changes in Chair; it is in the process of updating its memorandum and articles, which is currently being worked on by the Solicitors. It has refined what its purpose is and will be concentrating on homeopathic education and helping recent graduates establish a practice.

### Financial review

The charity received a large legacy which will enable the charity to support its objectives.

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 remainder of the funds will be put into high interest accounts, so that our reserves are maintained throughout the year.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

### Structure, governance and management

The charity is controlled by its governing document, a deed of trust, and constitutes a company limited by guarantee.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mrs D C Brindley (Resigned 20 June 2023)

Ms M T Wyatt

J M Pearce-Dickens

J C Anderberg

(Resigned 23 October 2023)

K Burridge

M R Williams

(Appointed 3 July 2023)

## HOMEOPATHY ACTION TRUST

### TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

***FOR THE YEAR ENDED 30 JUNE 2023***

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Trustees are appointed following a successful interview, and after both signing a contract setting out rights and responsibilities, and agreeing to abide by a model code of conduct based on the Nolan principles. The Trustees delegate the responsibility of ensuring policies and procedures are carried out and the operational management of the charity to the Executive Director.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The trustees' report was approved by the Board of Trustees.

Ms M T Wyatt  
**Trustee**

29 March 2024

# HOMEOPATHY ACTION TRUST

## STATEMENT OF TRUSTEES' RESPONSIBILITIES

***FOR THE YEAR ENDED 30 JUNE 2023***

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The trustees, who are also the directors of Homeopathy Action Trust for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# HOMEOPATHY ACTION TRUST

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF HOMEOPATHY ACTION TRUST

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I report to the trustees on my examination of the financial statements of Homeopathy Action Trust (the charity) for the year ended 30 June 2023.

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

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

Having satisfied myself that the financial statements of the charity 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 the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

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

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of , which is one of the listed bodies.

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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.

**Tessa Fowler BA FCA**

C/o HSP Tax & Accounts Ltd  
Whiteacres  
Cambridge Road  
Whetstone  
Leicestershire  
LE8 6ZG

Dated: 29 March 2024

# HOMEOPATHY ACTION TRUST

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 30 JUNE 2023

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Total 2022 £
	Notes				
<b>Income from:</b>					
Donations and legacies	2	852,507	-	852,507	23,259
Investments	3	399	-	399	29
<b>Total income</b>		852,906	-	852,906	23,288
<b>Expenditure on:</b>					
Raising funds	4	750	-	750	750
Charitable activities	5	9,018	7,800	16,818	5,930
<b>Total resources expended</b>		9,768	7,800	17,568	6,680
<b>Net income/(expenditure) for the year/ Net movement in funds</b>		843,138	(7,800)	835,338	16,608
Fund balances at 1 July 2022		26,153	36,407	62,560	45,952
<b>Fund balances at 30 June 2023</b>		869,291	28,607	897,898	62,560

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.



# HOMEOPATHY ACTION TRUST

## BALANCE SHEET

AS AT 30 JUNE 2023

	Notes	2023 £	£	2022 £	£
<b>Current assets</b>					
Debtors	10	844,904		155	
Cash at bank and in hand		54,281		63,366	
		<u>899,185</u>		<u>63,521</u>	
<b>Creditors: amounts falling due within one year</b>	11	<u>(1,287)</u>		<u>(961)</u>	
Net current assets			897,898		62,560
<b>Income funds</b>					
Restricted funds	12		28,607		36,407
Unrestricted funds			869,291		26,153
			<u>897,898</u>		<u>62,560</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 June 2023.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 29 March 2024

Ms M T Wyatt  
Trustee

Company registration number 02463858

# HOMEOPATHY ACTION TRUST

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 30 JUNE 2023**

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### **1 Accounting policies**

#### **Charity information**

Homeopathy Action Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is Unit F, Whiteacres, Cambridge Road, Whetstone, Leicestershire, LE8 6ZG.

#### **1.1 Accounting convention**

The accounts have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### **1.2 Going concern**

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### **1.3 Charitable funds**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

#### **1.4 Incoming resources**

All income is recognised when the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

#### **1.5 Resources expended**

Expenditure is recognised as soon as a liability is probable.

Grants payable are recognised when payment is due.

# HOMEOPATHY ACTION TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

### 2 Donations and legacies

	Unrestricted funds	Unrestricted funds	Restricted funds	Total
	2023	2022	2022	2022
	£	£	£	£
Donations and gifts	851,556	5,900	16,500	22,400
Membership fees	951	859	-	859
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

### 3 Investments

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Interest receivable	399	29
	<u>          </u>	<u>          </u>

### 4 Raising funds

	2023	2022
	£	£
<u>Fundraising and publicity</u>		
Other fundraising costs	750	750
	<u>          </u>	<u>          </u>
	<u>          </u>	<u>          </u>

# HOMEOPATHY ACTION TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

### 5 Charitable activities

	General expenses	Research and project funding	Total 2023	Total 2022
	2023	2023		
	£	£	£	£
Finance manager fee, including serviced office	1,093	-	1,093	2,999
Website costs	844	-	844	245
Postage, stationery, telephone and sundries	212	-	212	627
Insurance	444	-	444	349
Accountancy	612	-	612	572
Bank charges	138	-	138	138
Administration costs	2,255	-	2,255	-
Professional/Consultancy fees	2,920	-	2,920	-
	<u>8,518</u>	<u>-</u>	<u>8,518</u>	<u>4,930</u>
Grant funding of activities (see note 6)	-	8,300	8,300	1,000
	<u>8,518</u>	<u>8,300</u>	<u>16,818</u>	<u>5,930</u>
<b>Analysis by fund</b>				
Unrestricted funds	8,518	500	9,018	5,930
Restricted funds	-	7,800	7,800	-
	<u>8,518</u>	<u>8,300</u>	<u>16,818</u>	<u>5,930</u>

### 6 Grants payable

	Research and project funding	Research and project funding
	2023	2022
	£	£
Grants to institutions:		
2 Grants to South Downs School of Homeopathy	-	1,000
4 Donations to Homeopathy for Living	7,800	-
Bursary to Townsend NW College of Homeopathy	500	-
	<u>8,300</u>	<u>1,000</u>

-

### 7 Trustees

One Trustee was paid £712 (2022: £Nil), in respect of fees for the administration of the charity.

# HOMEOPATHY ACTION TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

### 8 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Total	-	-

### 9 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

### 10 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Other debtors	844,904	155

### 11 Creditors: amounts falling due within one year

	2023 £	2022 £
Other creditors	1,287	961

# HOMEOPATHY ACTION TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

### 12 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 July 2022 £	Movement in funds		Balance at 30 June 2023 £
		Incoming resources £	Resources expended £	
Cancer Fund	7,432	-	-	7,432
Homeopathy Wood	293	-	-	293
The Tanner Trust	16,500	-	(7,800)	8,700
Library Fund	11,828	-	-	11,828
Stephen Gordon	354	-	-	354
	<u>36,407</u>	<u>-</u>	<u>(7,800)</u>	<u>28,607</u>

The restricted funds are as set out below:

#### Cancer Fund:

This fund supports the use of homeopathy with cancer. The Trust funded a Cancer Support Project, which published a positive user-outcome study.

#### Homeopathy Wood:

The Wood, situated at Sywell Country Park, Northamptonshire, is a living collection of homeopathic remedies. Currently we have over 1000 individually sponsored trees and encourage further donations to the Wood or the gifts of single trees or a group of 3 trees.

#### The Tanner Trust:

The Tanner Trust money was donated for the basis of funding a specific project, Homeopathy for Living, an education programme to teach Homeopathic First Aid to the public.

#### Library Fund:

This is a Fund to house and make available homeopathy books, currently in storage.

#### Stephen Gordon Fund:

A fund for donations towards a memorial to Stephen Gordon FSHom, a founding pillar of the Society of Homeopaths and the European Central Council of Homeopaths, who sadly passed away on 8 July 2017. Stephen worked tirelessly to speak up for homeopathy and we owe him an eternal debt of gratitude for his vision, energy and commitment.

# HOMEOPATHY ACTION TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

### 13 Analysis of net assets between funds

	Unrestricted Funds	Restricted Funds	Total	Total
	2023	2023	2023	2022
	£	£	£	£
Fund balances at 30 June 2023 are represented by:				
Current assets/(liabilities)	869,291	28,607	897,898	62,560
	<u>869,291</u>	<u>28,607</u>	<u>897,898</u>	<u>62,560</u>

### 14 Coronavirus pandemic

As noted in previous accounts, in the spring of 2020 there was an outbreak of Coronavirus which developed into a global pandemic. The resultant restrictions impacted the way the charity works. Throughout the year, the trustees keep the position under close review and made business decisions based on their assessment of current and future developments. The trustees are of the opinion that the healthy levels of reserves are sufficient for the charity to continue to fulfil its objectives over the next 12 months.

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