

**REPORT OF THE TRUSTEES AND
AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2025
FOR
SPORT IN MIND**

Richardson Jones
Chartered Accountants &
Registered Auditors
Mercury House
19-21 Chapel Street
Marlow
Buckinghamshire
SL7 3HN

SPORT IN MIND

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SPORT IN MIND

REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 28 FEBRUARY 2025

TRUSTEES

P McAdam
J Watson (resigned 28.3.24)
R Crowder
A Preece
J R N Herrera (resigned 27.3.25)
J Scott (resigned 1.12.24)
D Peaple
G Bednash (appointed 8.4.24)
A Holland (appointed 1.7.24)
Mrs K Sangha (appointed 27.3.25)
H Wannell (appointed 27.3.25)
R Davies (appointed 27.3.25)
G Newby (appointed 27.3.25)

PRINCIPAL ADDRESS

Sport in Mind
Rivermead Leisure Centre
Richfield Avenue
Reading

REGISTERED CHARITY NUMBER 1161323

AUDITORS

Richardson Jones
Chartered Accountants &
Registered Auditors
Mercury House
19-21 Chapel Street
Marlow
Buckinghamshire
SL7 3HN

BANKERS

HSBC Bank
Reading Branch
26 Broad Street
Reading
Berkshire
RG1 2BU

Virgin Money
160 Friar St
Reading
Berkshire
RG1 1HE

BANKERS

Nationwide Building Society
PO BOX 3
5-11 St Georges Street
Douglas
Isle of Man
IM99 1AS

CAF Bank Limited
25 Kings Hill Avenue Kings Hill,
West Malling, Kent ME19 4JQ

CHIEF EXECUTIVE OFFICER

N Harris

SPORT IN MIND
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 28 FEBRUARY 2025

OBJECTIVES AND ACTIVITIES

Our Aims and Objectives

Purposes and Aims

Sport in Mind's purpose, as set out in the objects contained in the charity's constitution, are:

- The relief of sickness and the preservation of health among people experiencing mental illness or in need of rehabilitation as a result of such illness through the provision of or assistance in providing facilities to enable individuals to participate in sport and other physical recreation.
- To advance the education of the public on the subject of mental health.

Ensuring our work delivers our aims

Sport in Mind reviews our aims, objectives and activities each year. The review looks at the service that we have provided and the outcomes our work has achieved in the previous twelve months; at the success of each activity delivered and the benefits they have brought to those groups of people we are established to help. We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives they set.

The focus of our work

We believe people experiencing mental health problems should have the same opportunities to engage in sport and physical activity as everyone else

We recognise that in order to provide the best possible service people with lived experience of mental health problems should play a key role in the development and delivery of our work

We believe that raising awareness of mental illness amongst the wider population is vital to reduce stigma.

Strategic Report

Our Mission:

'Our mission is to improve the lives of people experiencing mental health problems through sport and physical activity'

Our Values:

- S - Supportive - offering care and encouragement within a supportive environment
- P - Partnerships - working together and building strong relationships
- O - Optimism - giving hope and optimism
- R - Respect - giving respect to all
- T - Trust - promoting integrity, reliability and fairness

Our Strategic Goals:

1. Build upon our core success in Berkshire by expanding our direct service geographically and achieve a UK wide presence
2. Influence, educate and inspire as a national thought leader on the importance of physical activity for mental wellbeing
3. To be an accessible and inclusive organisation in all that we do
4. Increase capacity and resources to grow and sustain our impact

How our activities deliver public benefit

Our main activities and who we try to help are described below. All our charitable activities focus on improving the lives of people experiencing mental health problems

Who used and benefited from our services

Sport in Mind delivers sport and physical activity interventions to improve the mental health of people in England and Wales, and educational programmes to enhance the public's understanding of mental health. The charity provides services in safe, supportive and accessible environments in order to help improve people's mental and physical health, aid recovery, build self-esteem, combat social isolation, learn new skills and empower individuals to move their lives forward in a positive direction.

SPORT IN MIND
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 28 FEBRUARY 2025

Achievements and Performance

During this year, Sport in Mind has continued its growth, providing the widest range of sport and physical activity sessions for people struggling with their mental health across the South of England and Wales ever seen. Across the thousands of sessions delivered this year, Sport in Mind has provided 40+ different sports and physical activities, following requests for new activities from our beneficiaries and the NHS. Demand for our inpatient and community sports services, and our educational programme has grown significantly with interest now from every county in England and Wales, and 35 countries globally.

Throughout the year we have continued to deliver sport and physical activity programmes for adults, children, young people and mums & babies struggling with their mental health, along with our educational programmes. All our programmes continue to be delivered with our long-term partner the NHS, with work taking place with Berkshire Healthcare NHS Foundation Trust, Oxford Health NHS Foundation Trust, Southern Health NHS Foundation Trust, Surrey & Borders NHS Foundation Trust, Sussex Partnership NHS Foundation Trust, Dorset Healthcare University NHS Foundation Trust, Devon Partnership NHS Trust, Cornwall Partnership NHS Trust, Avon and Wiltshire NHS Partnership, CNWL, Somerset Partnership NHS Foundation Trust, Aneurin Bevan Health Board, Cardiff and Vale University Health Board and Cwm Taf Morgannwg University Health Board.

In the past year we have:

- Helped over than 8,213 adults and children with mental health problems through sport and physical activity
- Delivered across 162 locations, covering 15 counties.
- Delivered in excess of 8,000 hours of supported sport and physical activity provision
- Distributed over 5,000 Wellbeing Journals and activity packs to help support children and adults struggling with their mental health
- Delivered 5 sports days
- Provided educational programmes to over 4,477 children and young people
- Provided volunteering opportunities for 370 people (those with and without lived experience of mental health problems)

This year's achievements have been extraordinary, powered by the unwavering dedication of our remarkable volunteers. Their commitment has enabled Sport in Mind to reach new heights, delivering life-changing support to communities across the country. Sport in Mind would like to extend our heartfelt thanks to every volunteer for their generosity, compassion, and tireless efforts-they are the golden thread running through our organisation.

Our volunteers have made a profound difference in countless ways:

- Leading and supporting sessions that foster physical and mental wellbeing
- Orchestrating innovative online campaigns to amplify our message
- Planning and executing impactful events
- Raising awareness and championing mental health in every corner of our community
- Driving fundraising initiatives that sustain our mission

Beyond our face-to-face programmes and educational outreach, our digital presence has grown by a fantastic 18% to 22,165 followers across Instagram, Meta, LinkedIn, X, and TikTok, reflecting the growing influence and reach of Sport in Mind. Social media impressions for the year were 1,525,589.

Financial Review

The Statement of Financial Activities, set out on page 8 reflects all incoming resources and expenditure in the year.

During this accounting period the Charitable Incorporated Organisation's (CIO) income was £1,047,137

Reserves Policy

The Trustees have carefully considered Sport in Mind's exposure to the risk of any significant loss of income or unforeseen cost. It is thus our policy to hold three months operating costs of the charity as reserves, totalling £317,012

Free reserves required: £317,012

Free reserves held: £411,858

The Trustees believe that this level of free reserves is sufficient for our current level of activity. These reserves are held in a low-risk interest bearing accounts with Virgin Money and Nationwide which has proven a prudent and effective course of action over the past few years.

SPORT IN MIND
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 28 FEBRUARY 2025

There was a total of £802,863 (2024: £944,869) of restricted reserves held at the year end.

Risk management

The Trustees Board have a duty to identify and review the risks to which the charity is exposed to ensure appropriate risk management processes are in place. The risk management process at Sport in Mind involves the identification and analysis of risks, their assessment in terms of potential impact and likelihood of materialization and the development of response strategies considering short, medium and long term outcomes, with a timeframe for mitigation that is compatible with the severity and speed of onset of each risk, in order to allow for an adequate reduction of exposure. These processes are reviewed periodically to ensure that they continue to meet the needs of the charity.

The cycle of risk management at Sport in Mind's has identified as key risks, the following: achievement of sustainable funding and partner retention, cybersecurity, a responsible attitude towards data protection, and the potential of circumstances affecting safeguarding, equality, and inclusion affecting our staff or consumer audiences.

Sport in Mind monitors its key risks and mitigation actions determined necessary to reduce exposure, aiming at achieving effectiveness and efficiency in their design, gathering information that may improve the overall Risk assessment process and constantly improving the process through the analysis of events, trends and changes in the external and internal contexts.

Investment Policy

Under the constitution the charity has the power to make any investments which the Trustees deem appropriate. The Trustees apply their judgement and expertise in making all decisions on investments. The majority of funds are held in instant access bank accounts with HSBC, CAF and Nationwide to give the necessary flexibility to enable the Trustees to quickly respond to changes in demand for services. The charity also holds funds in the following interest-bearing accounts - 35-day access Nationwide Account, Cambridge and Counties (6 month fixed rate bond) and United Trust Bank (1 year bond).

Future plans

The last year has proven an exciting time for the charity with demand continuing to grow rapidly for our services locally, nationally and globally. Sport in Mind continues to have a sound financial basis upon which to build for the future and over the next 12 months we seek to continue our plan to build new connections across England and Wales, and work closely with people with lived experience of mental health problems to shape our service and explore new opportunities in line with our 7-year strategy.

Structure, Governance and Management

Governing Document

Sport in Mind is governed by its constitution. The Board of Trustees is responsible for the overall governance of the charity and meet a minimum of four times a year. The quorum is three charity Trustees.

The present membership of the Board of Trustees is set out on page 1. A regular skills audit is carried out to ensure that the Trustee body has the appropriate mix of skills and experience. New Trustees receive an induction pack containing information about Sport in Mind and its work. All trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are set out in note 7 to the accounts.

Election and re-election of Trustees is carried out by approval by the Board of Trustees. The Chief Executive is consulted regarding all appointments. Sport in Mind has always actively encouraged people with lived experience of mental illness to be involved in the charity's work and our board will ensure that at least one Trustee has personal experience of such conditions.

The trustees are responsible for the governance of the organisation. The management function rests with the Chief Executive, Neil Harris, who is responsible for ensuring the charity undertakes its services effectively and that the Trustees are kept well informed. The Chief Executive is assisted by a team of staff and volunteers. A staff pay structure is in place and reviewed regularly against market rates.

Reference and Administrative Details

Sport in Mind is a Charitable Incorporated Organisation (charity number 1161323) formed on 20th April 2015, having previously operated as an unincorporated charity of the same name for 4 years.

Details of Trustees and external advisers are given on page 1.

SPORT IN MIND

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 28 FEBRUARY 2025

FINANCIAL REVIEW

Going concern

At the balance sheet date, the charity had an excess of current assets over current liabilities and net assets of £1,214,721 (2024: £1,435,634). As noted in the Trustees' Annual Report, the Trustees have considered the charity's status as a going concern and as a result of their work they consider that there are no material uncertainties about the charity's ability to continue as a going concern.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a constitution, and constitutes a Charitable Incorporated Organisation (CIO), as defined by the Charities Act 2011.

EVENTS SINCE THE END OF THE YEAR

Information relating to events since the end of the year is given in the notes to the financial statements.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Charity law requires the trustees to prepare financial statements for each financial year. Under that law, the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under charity law the trustees must not approve the financial statements unless they are satisfied that they 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 charity for that period. In preparing those 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 accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011 and The Charity (Accounts and Reports) Regulations 2008. 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.

10 / 12 / 2025

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



.....
P McAdam - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF SPORT IN MIND

Opinion

We have audited the financial statements of Sport in Mind (the 'charity') for the year ended 28 February 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 28 February 2025 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF SPORT IN MIND

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We gained an understanding of the legal and regulatory framework applicable to Sport in Mind and the sector in which it operates, and considered the risk of acts by the charity that were contrary to applicable laws and regulations, including fraud. We designed audit procedures to respond to the risk, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

We focussed on laws and regulations which could give rise to a material misstatement in the financial statements, including, but not limited to, the Charities Act 2011 and UK tax legislation. Our procedures included:

- agreeing the financial statement disclosures to underlying supporting documentation
- enquiries with management
- understanding of management's internal controls designed to prevent and detect irregularities.
- reading the minutes of meetings of trustees

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



for and on behalf of Richardson Jones
Chartered Accountants &
Registered Auditors
Mercury House
19-21 Chapel Street
Marlow
Buckinghamshire
SL7 3HN

Date: 10-12-2025

SPORT IN MIND

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 28 FEBRUARY 2025

	Notes	Unrestricted fund £	Restricted funds £	28.2.25 Total funds £	28.2.24 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	356,105	36,672	392,777	270,201
Charitable activities	4				
Sport England		-	-	-	165,586
NHS		-	290,482	290,482	350,415
Local Authority		-	98,547	98,547	114,158
Public		-	27,500	27,500	30,653
Non Public		7,201	204,672	211,873	232,250
Investment income	3	<u>25,958</u>	<u>-</u>	<u>25,958</u>	<u>14,288</u>
Total		<u>389,264</u>	<u>657,873</u>	<u>1,047,137</u>	<u>1,177,551</u>
EXPENDITURE ON					
Raising funds	5	58,363	-	58,363	44,963
Charitable activities	6				
Charitable activities		253,513	769,047	1,022,560	810,181
Support costs		<u>156,295</u>	<u>30,832</u>	<u>187,127</u>	<u>76,002</u>
Total		<u>468,171</u>	<u>799,879</u>	<u>1,268,050</u>	<u>931,146</u>
NET INCOME/(EXPENDITURE)		(78,907)	(142,006)	(220,913)	246,405
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>490,765</u>	<u>944,869</u>	<u>1,435,634</u>	<u>1,189,229</u>
TOTAL FUNDS CARRIED FORWARD		<u>411,858</u>	<u>802,863</u>	<u>1,214,721</u>	<u>1,435,634</u>

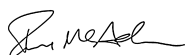
The notes form part of these financial statements

SPORT IN MIND

BALANCE SHEET 28 FEBRUARY 2025

	Notes	Unrestricted fund £	Restricted funds £	28.2.25 Total funds £	28.2.24 Total funds £
FIXED ASSETS					
Investments	11	45	-	45	45
CURRENT ASSETS					
Debtors	12	41,830	-	41,830	26,384
Cash at bank		<u>436,890</u>	<u>802,863</u>	<u>1,239,753</u>	<u>1,434,226</u>
		478,720	802,863	1,281,583	1,460,610
CREDITORS					
Amounts falling due within one year	13	(66,907)	-	(66,907)	(25,021)
NET CURRENT ASSETS		<u>411,813</u>	<u>802,863</u>	<u>1,214,676</u>	<u>1,435,589</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>411,858</u>	<u>802,863</u>	<u>1,214,721</u>	<u>1,435,634</u>
NET ASSETS		<u>411,858</u>	<u>802,863</u>	<u>1,214,721</u>	<u>1,435,634</u>
FUNDS	15				
Unrestricted funds				411,858	490,765
Restricted funds				<u>802,863</u>	<u>944,869</u>
TOTAL FUNDS				<u>1,214,721</u>	<u>1,435,634</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 10 / 12 / 2025 and were signed on its behalf by:



.....
P McAdam - Trustee



.....
G Newby - Trustee

The notes form part of these financial statements

SPORT IN MIND

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 28 FEBRUARY 2025**

	Notes	28.2.25 £	28.2.24 £
Cash flows from operating activities			
Cash generated from operations	1	<u>(220,431)</u>	<u>211,019</u>
Net cash (used in)/provided by operating activities		<u>(220,431)</u>	<u>211,019</u>
Cash flows from investing activities			
Purchase of fixed asset investments		-	(45)
Interest received		<u>25,958</u>	<u>14,288</u>
Net cash provided by investing activities		<u>25,958</u>	<u>14,243</u>
		<hr/>	<hr/>
Change in cash and cash equivalents in the reporting period		(194,473)	225,262
Cash and cash equivalents at the beginning of the reporting period		<u>1,434,226</u>	<u>1,208,964</u>
Cash and cash equivalents at the end of the reporting period		<u><u>1,239,753</u></u>	<u><u>1,434,226</u></u>

The notes form part of these financial statements

SPORT IN MIND

NOTES TO THE CASH FLOW STATEMENT FOR THE YEAR ENDED 28 FEBRUARY 2025

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	28.2.25 £	28.2.24 £
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(220,913)	246,405
Adjustments for:		
Interest received	(25,958)	(14,288)
Increase in debtors	(15,446)	(13,574)
Increase/(decrease) in creditors	<u>41,886</u>	<u>(7,524)</u>
Net cash (used in)/provided by operations	<u>(220,431)</u>	<u>211,019</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 29.2.24 £	Cash flow £	At 28.2.25 £
Net cash			
Cash at bank	<u>1,434,226</u>	<u>(194,473)</u>	<u>1,239,753</u>
	<u>1,434,226</u>	<u>(194,473)</u>	<u>1,239,753</u>
Total	<u>1,434,226</u>	<u>(194,473)</u>	<u>1,239,753</u>

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2025**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, 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 Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

Going Concern

At the balance sheet date, the charity had an excess of current assets over current liabilities and net assets of £1,214,721 (2024: £1,435,634). As noted in the Trustees' Annual Report, the Trustees have considered the charity's status as a going concern and as a result of their work they consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income

All income is recognised in the Statement of Financial Activities once the charity has received the funds.

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.

Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Taxation

The charity is exempt from 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.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Donated goods

Donated Fixed Assets are valued at £Nil due to not having any redeemable value after use and are therefore not considered for disclosure in the accounts under Fixed Assets.

SPORT IN MIND

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2025**

2. DONATIONS AND LEGACIES

	28.2.25	28.2.24
	£	£
Donations	<u>392,777</u>	<u>270,201</u>

3. INVESTMENT INCOME

	28.2.25	28.2.24
	£	£
Deposit account interest	<u>25,958</u>	<u>14,288</u>

4. INCOME FROM CHARITABLE ACTIVITIES

		28.2.25	28.2.24
		£	£
Grants	Activity		
	Sport England	-	165,56
Grants	NHS	290,482	350,415
Grants	Local Authority	98,547	114,158
Grants	Public	27,500	30,653
Grants	Non Public	<u>211,873</u>	<u>232,250</u>
		<u>628,402</u>	<u>893,062</u>

5. RAISING FUNDS

Raising donations and legacies

	28.2.25	28.2.24
	£	£
Fundraising	<u>58,363</u>	<u>44,963</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 7) £	Totals £
Charitable activities	1,022,560	-	1,022,560
Support costs	<u>12,197</u>	<u>174,930</u>	<u>187,127</u>
	<u>1,034,757</u>	<u>174,930</u>	<u>1,209,687</u>

SPORT IN MIND

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 28 FEBRUARY 2025

7. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Support costs	<u>168,772</u>	<u>6,158</u>	<u>174,930</u>

Support costs, included in the above, are as follows:

Management

	28.2.25 Support costs £	28.2.24 Total activities £
Travel and subsistence	35,166	20,235
Insurance	3,722	2,108
Training	4,434	2,894
IT and communications	19,646	24,332
Postage and stationery	4,473	6,840
Subscriptions and marketing	43,229	3,304
Health and safety	5,156	4,196
Consultancy	50,250	1,800
Storage	165	2,100
Sundry	2,279	511
Bank charges	<u>252</u>	<u>182</u>
	<u>168,772</u>	<u>68,502</u>

Governance costs

	28.2.25 Support costs £	28.2.24 Total activities £
Auditors' remuneration	5,040	4,500
Accountancy and legal fees	<u>1,118</u>	<u>3,000</u>
	<u>6,158</u>	<u>7,500</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 28 February 2025 nor for the year ended 28 February 2024.

Trustees' expenses

During the year, no expenses were paid to trustees or any person connected to them.

9. STAFF COSTS

The average monthly number of employees during the period was 25 (2024: 22).

No employees received emoluments in excess of £60,000.

SPORT IN MIND

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2025

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	256,209	13,992	270,201
Charitable activities			
Sport England	-	165,586	165,586
NHS	-	350,415	350,415
Local Authority	-	114,158	114,158
Public	-	30,653	30,653
Non Public	16,133	216,117	232,250
Investment income	<u>14,288</u>	<u>-</u>	<u>14,288</u>
Total	<u>286,630</u>	<u>890,921</u>	<u>1,177,551</u>
EXPENDITURE ON			
Raising funds	44,963	-	44,963
Charitable activities			
Charitable activities	101,543	708,638	810,181
Support costs	<u>53,048</u>	<u>22,954</u>	<u>76,002</u>
Total	<u>199,554</u>	<u>731,592</u>	<u>931,146</u>
NET INCOME	87,076	159,329	246,405
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>403,689</u>	<u>785,540</u>	<u>1,189,229</u>
TOTAL FUNDS CARRIED FORWARD	<u>490,765</u>	<u>944,869</u>	<u>1,435,634</u>

11. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
MARKET VALUE	
At 29 February 2024 and 28 February 2025	<u>45</u>
NET BOOK VALUE	
At 28 February 2025	<u>45</u>
At 28 February 2024	<u>45</u>

There were no investment assets outside the UK.

SPORT IN MIND

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2025**

12. DEBTORS

	28.2.25 £	28.2.24 £
Amounts falling due within one year:		
Other debtors	15,000	-
Prepayments	<u>1,830</u>	<u>1,384</u>
	<u>16,830</u>	<u>1,384</u>
Amounts falling due after more than one year:		
Other debtors	<u>25,000</u>	<u>25,000</u>
Aggregate amounts	<u>41,830</u>	<u>26,384</u>

Within other debtors is a loan balance of £25,000 (2024: £12,500) owed by Run Talk Run, a subsidiary of Sport in Mind.

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.2.25 £	28.2.24 £
Trade creditors	43,103	16,965
Other creditors	17,959	3,275
Accrued expenses	<u>5,845</u>	<u>4,781</u>
	<u>66,907</u>	<u>25,021</u>

14. LEASING AGREEMENTS

The charity entered into a lease agreement for a property during the year. The lease has a term of three years and includes an option to break annually. The lease is held at a peppercorn rent and therefore no lease payments are recognised in the Financial Statements.

A deposit of £15,000, included within other debtors, was paid in connection with this lease agreement and is expected to be recovered in full at the end of the lease term, subject to the terms of the agreement.

15. MOVEMENT IN FUNDS

	At 29.2.24 £	Net movement in funds £	At 28.2.25 £
Unrestricted funds			
General fund	490,765	(78,907)	411,858
Restricted funds			
Designated fund	272,293	(64,191)	208,102
Restricted fund	<u>672,576</u>	<u>(77,815)</u>	<u>594,761</u>
	<u>944,869</u>	<u>(142,006)</u>	<u>802,863</u>
TOTAL FUNDS	<u>1,435,634</u>	<u>(220,913)</u>	<u>1,214,721</u>

SPORT IN MIND

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2025**

15. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	389,264	(468,171)	(78,907)
Restricted funds			
Designated fund	36,672	(100,863)	(64,191)
Restricted fund	<u>621,201</u>	<u>(699,016)</u>	<u>(77,815)</u>
	<u>657,873</u>	<u>(799,879)</u>	<u>(142,006)</u>
TOTAL FUNDS	<u><u>1,047,137</u></u>	<u><u>(1,268,050)</u></u>	<u><u>(220,913)</u></u>

Comparatives for movement in funds

	At 1.3.23 £	Net movement in funds £	At 28.2.24 £
Unrestricted funds			
General fund	403,689	87,076	490,765
Restricted funds			
Designated fund	295,620	(23,327)	272,293
Restricted fund	<u>489,920</u>	<u>182,656</u>	<u>672,576</u>
	<u>785,540</u>	<u>159,329</u>	<u>944,869</u>
TOTAL FUNDS	<u><u>1,189,229</u></u>	<u><u>246,405</u></u>	<u><u>1,435,634</u></u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	286,630	(199,554)	87,076
Restricted funds			
Designated fund	13,992	(37,319)	(23,327)
Restricted fund	<u>876,929</u>	<u>(694,273)</u>	<u>182,656</u>
	<u>890,921</u>	<u>(731,592)</u>	<u>159,329</u>
TOTAL FUNDS	<u><u>1,177,551</u></u>	<u><u>(931,146)</u></u>	<u><u>246,405</u></u>

SPORT IN MIND

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 28 FEBRUARY 2025

15. MOVEMENT IN FUNDS - continued

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

	At 1.3.23 £	Net movement in funds £	At 28.2.25 £
Unrestricted funds			
General fund	403,689	8,169	411,858
Restricted funds			
Designated fund	295,620	(87,518)	208,102
Restricted fund	<u>489,920</u>	<u>104,841</u>	<u>594,761</u>
	<u>785,540</u>	<u>17,323</u>	<u>802,863</u>
TOTAL FUNDS	<u><u>1,189,229</u></u>	<u><u>25,492</u></u>	<u><u>1,214,721</u></u>

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 £	Movement in funds £
Unrestricted funds			
General fund	675,894	(667,725)	8,169
Restricted funds			
Designated fund	50,664	(138,182)	(87,518)
Restricted fund	<u>1,498,130</u>	<u>(1,393,289)</u>	<u>104,841</u>
	<u>1,548,794</u>	<u>(1,531,471)</u>	<u>17,323</u>
TOTAL FUNDS	<u><u>2,224,688</u></u>	<u><u>(2,199,196)</u></u>	<u><u>25,492</u></u>

From the donations and legacies received, the following funding has been designated for a set purpose by the trustees to part finance specific projects and commitments of the charity:

	Total funds 2025 £	Total funds 2024 £
South East Programme	180,492	169,972
Crocombe Legacy	10,353	55,464
Bushby Legacy	785	4,842
South West & Wales	23,076	27,217
South West & Wales	<u>23,076</u>	<u>27,217</u>
	<u>214,706</u>	<u>257,495</u>

South East Programme is a project to deliver Sport in Mind services for people experiencing mental health problems across the South East of England in partnership with NHS trusts.

The Crocombe and Bushby Legacies are projects aimed specifically at the delivery of Sport in Mind's children and young person programmes.

There is limited movement in these funds during the year as the charity has successfully secured additional funds to support the delivery of these projects, with the current designated funds acting as match funding. The designated funds remain ringfenced for the delivery of the charity's programmes in the South East and CYP Programmes for 2025 and beyond.

SPORT IN MIND

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 28 FEBRUARY 2025

15. MOVEMENT IN FUNDS - continued

South West and Wales is focused specifically on the delivery of Sport in Mind's sport and physical activity interventions for people experiencing mental health problems in the South West of England and Wales.

16. RELATED PARTY DISCLOSURES

A balance of £25,000 (2024: £25,000) was owed by Run Talk Run CIC, a subsidiary of Sport in Mind, as at 28 February 2025. The loan was non-interest bearing.

SPORT IN MIND

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 28 FEBRUARY 2025

	28.2.25 £	28.2.24 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	392,777	270,201
Investment income		
Deposit account interest	25,958	14,288
Charitable activities		
Grants	<u>628,402</u>	<u>893,062</u>
Total incoming resources	1,047,137	1,177,551
EXPENDITURE		
Raising donations and legacies		
Fundraising	58,363	44,963
Charitable activities		
Wages	566,160	456,847
Social security	47,221	34,454
Pensions	18,954	16,124
Sports session costs	364,784	270,738
Equipment costs	37,638	29,190
Other costs	<u>-</u>	<u>2,828</u>
	1,034,757	810,181
Support costs		
Management		
Travel and subsistence	35,166	20,235
Insurance	3,722	2,108
Training	4,434	2,894
IT and communications	19,646	24,332
Postage and stationery	4,473	6,840
Subscriptions and marketing	43,229	3,304
Health and safety	5,156	4,196
Consultancy	50,250	1,800
Storage	165	2,100
Sundry	2,279	511
Bank charges	<u>252</u>	<u>182</u>
	168,772	68,502
Governance costs		
Auditors' remuneration	5,040	4,500
Accountancy and legal fees	<u>1,118</u>	<u>3,000</u>
	<u>6,158</u>	<u>7,500</u>
Total resources expended	<u>1,268,050</u>	<u>931,146</u>
Net (expenditure)/income	<u>(220,913)</u>	<u>246,405</u>

This page does not form part of the statutory financial statements