

Registered Charity Number
1179490

BEAUTIFUL MIND

TRUSTEES REPORT AND ACCOUNTS

30 June 2021

BEAUTIFUL MIND
Financial statement
Year ended 30 June 2021

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BEAUTIFUL MIND
Charity Information
Year ended 30 June 2021

Registered charity name	BEAUTIFUL MIND
Charity number	1179490
Registered office	1 MATTHEWS LANE MANCHESTER LANCASHIRE M12 4QW
Trustees	Adeyinka Adewumi (Chair) Doris Oyegade Timi Patani Pauline Limen
Accountants	BC NWAIWU & CO LTD Building 1 Suit 4A Office 6 Wilsons Park Business Centre Manchester M40 8WN
Bankers	Lloyds Bank Plc

BEAUTIFUL MIND
Trustees' Report
Year ended 30 June 2021

The Trustees, present their annual report with the unaudited financial statements of the charity for the year ended 30 June 2021. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the Charity's governing document, the Charities Act 2022 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 (effective 1 January 2019).

Reference and administrative details

The Charity is a charitable incorporated organisation and was formed on 08 August 2018 as Beautiful Mind.

Objectives

The objects of the charity for the public benefit include;

1. to advance in life and relieve needs of young people by providing support and activities which develop their skills, capacities and capabilities to enable them to participate in society as mature and responsible individuals, and.
2. to promote social inclusion for the public benefit by preventing people from becoming socially excluded, relieving the needs of those who are socially excluded and assisting them to integrate into society by helping people to improve their lives and participate actively in society and thrive through their own efforts.

Projects

Projects undertaken during the year include:

Christmas In the Box

Project Christmas In the Box delivered food and essentials to families to alleviate the hardship caused by COVID-19 pandemic during the Christmas season. It helped to keep the Christmas spirit alive, kept the smile on people's faces and combat hunger during the festive season. We delivered over 100 food parcels to those who have no access to public funds affected by COVID-19 in our community. Christmas in the box consisted of Turkey, box of chocolates, shower gel and body wash packs. This project also included ZOOM hangout session introduced for wellbeing of people who spent Christmas alone.

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Trustees' Report
Year ended 30 June 2021

Cheer Up Box

We provided assistance to single parents, people that lost means of livelihood and families that lost loved ones to covid-19. Over 40 parcels of goodies were delivered by our volunteers to the beneficiaries.

Film Night

This project was to encourage and mobile people in our community to come out and socialise after the pandemic lockdowns. It helped in getting the community moving again. Apart from the movies and popcorns, participant was able to come together to share their lockdown stories and how they coped in a friendly atmosphere.

Covid – 19 BAME Relief (X2)

We supported BAME family members of our community who were affected by coronavirus restrictions or have lost jobs and going through hardship by delivering food parcels to their doorstep. Over 200 BAME members of our community benefited from the project.

Public Benefit

The board of trustees have given due consideration to Charity Commission's published guidance on the operation of the public benefit requirement and confirm that these requirements are met by the charity.

Going concern

The trustees have assessed the ability of the charity to continue operating and discharging its role for the foreseeable future, and have made financial projections, taken into consideration the current economic climate because of Coronavirus (COVID-19) crisis and its potential impact on the various sources of income and planned expenditure. We have adequate financial resources and are able to manage our business risks.

Statement of responsibilities of the trustees

The trustees are required to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and the incoming resources and application of resources, including the net income or expenditure, of the charity for the year. In preparing those financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;

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Trustees' Report
Year ended 30 June 2021

- 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 proper 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 Charities Act 2022.

Adeyinka Adewumi
Chair of Trustees

BEAUTIFUL MIND

Accountant's report

For the period ended 30 June 2021

Accountants' report to the board of trustees on the preparation of the unaudited statutory accounts of Beautiful Mind for the period ended 30 June 2021.

In order to assist you to fulfil your duties under the Charity Act 2022, we have prepared for your approval the accounts of Beautiful Mind for the period ended 30 June 2021 which comprise of the Statement of financial activities (incorporating income & expenditure account), the Balance Sheet and the related notes from the charity's accounting records and from information and explanations you have given us.

This report is made solely to the Trustees of Beautiful Mind, as a body, in accordance with the terms of our engagement dated 28th March 2022. Our work has been undertaken solely to prepare for your approval the accounts of Beautiful Mind and state those matters that we have agreed to state to the Trustees of Beautiful Mind, as a body, in this report to the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Beautiful Mind and its Trustees as a body for our work or for this report.

It is your duty to ensure that Beautiful Mind has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position of Beautiful Mind. You consider that Beautiful Mind is exempt from the statutory audit/independent examination requirement for the period.

We have not been instructed to carry out an audit/independent examination or a review of the accounts of Beautiful Mind. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

BC NWAIWU & CO LTD

Building 1 Suit 4A Office 6
Wilsons Park Business Centre
Manchester
M40 8WN

Date: 29 March 2022

BEAUTIFUL MIND
Income Statement
For the period ended 30 June 2021

	Note	Unrestricted	Restricted	2021	2020
		£	£	£	£
Income from:					
Donations and legacies	2	150	-	150	200
Charitable activities	3	-	10,000	10,000	6,350
Total income		150	10,000	10,150	6,550
Expenditure on:					
charitable activities	4	150	8,840	8,990	6,400
Total expenditure		150	8,840	8,990	6,400
Net income/(expenditure) for the year	5	-	1,160	1,160	150
Transfer between funds		-	-	-	-
Net movement in funds for the year		-	1,160	1,160	150
Reconciliation of funds					
Total funds brought forward		650	-	650	500
Total funds carried forward		650	1,160	1,810	650

The notes on pages 10 to 14 form part of these financial statements

BEAUTIFUL MIND
Statement of Financial Position
As at 30 June 2021

	Note		2021		2000
		£	£	£	£
Fixed assets					
Tangible assets	6		337		-
Total fixed assets			<u>337</u>		<u>-</u>
Current assets					
Cash at bank and in hand	7	1,623		800	
Debtors	8	<u>-</u>		<u>-</u>	
Total current assets		1,623		800	
Liabilities					
Creditors - <i>Amount falling due within one year</i>	9	<u>(150)</u>		<u>(150)</u>	
Net current assets			<u>1,473</u>		<u>650</u>
Total assets less current liabilities			1,810		650
Creditors - <i>Amount falling due after more than one year</i>	10		<u>-</u>		<u>-</u>
Net assets			<u>1,810</u>		<u>650</u>
Funds of the charity:					
Unrestricted funds	11		650		650
Restricted funds	11		1,160		-
Total charity funds			<u>1,810</u>		<u>650</u>

Adeyinka Adewumi
Chair of Trustees

Approved by the board on 29 March 2022

The notes on pages 10 to 14 form part of these financial statements

BEAUTIFUL MIND

Notes to the Financial Statements

For the period ended 30 June 2021

1. Accounting Policies

The principal accounting policies adopted, judgments and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a. Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019) - (Charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

Beautiful Mind meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

b. Judgments and estimates

The trustees have made no key judgments which have a significant effect on the accounts. The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next reporting period.

c. Going concern

The trustees have reviewed the charity's forecasts and projections and with the lifting of the Coronavirus (COVID-19) lockdown and social distancing restrictions, the trustees are confident that the charity can fulfil its commitments to its beneficiaries for the period ending 30 June 2022.

d. Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are grants and donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

e. Income

The Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received, and the amount can be measured reliably.

BEAUTIFUL MIND

Notes to the Financial Statements

For the period ended 30 June 2021

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred. Income received in advance of a provision of a specified service is deferred until the criteria for income recognition are met.

f. **Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Expenditure on charitable activities includes all costs undertaken to further the purposes of the charity and their associated support costs.
- Finance costs includes all interest and other costs the charity incurs in connection with the borrowing of funds.

g. **Tangible fixed assets**

All expenditure of a capital nature on development work overseas is expensed as incurred, while tangible fixed assets in the UK costing more than £100 are capitalized and included at cost, including any incidental expenses of acquisition. Depreciation is provided on tangible fixed assets at rates calculated to write off the cost by equal annual instalments over their expected useful economic lives as follows:

Freehold land and buildings	Nil
Computer infrastructure	5 years
Computer equipment	4 years
Furniture, fixtures and equipment	4 years

Impairment reviews are conducted when events and changes in circumstances indicate that an impairment may have occurred. If any asset is found to have a carrying value materially higher than its recoverable amount, it is written down accordingly.

h. **Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

BEAUTIFUL MIND

Notes to the Financial Statements

For the period ended 30 June 2021

i. **Cash at bank and in hand**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

j. **Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

2. Donations and legacies	Unrestricted	Restricted	2021	2020
	£	£	£	£
Donations	150	-	150	200
Other income	-	-	-	-
Total	<u>150</u>	<u>-</u>	<u>150</u>	<u>200</u>
3. Charitable activities	Unrestricted	Restricted	2021	2020
	£	£	£	£
Grants				
Greater Manchester GMMH MWF	-	500	500	-
Manchester Alliance SOMF	-	500	500	-
Global Vision In	-	1,000	1,000	-
Greater Manchester Centre for Voluntary Organisation (GMCVO)	-	1,000	1,000	730
Greater Manchester Centre for Voluntary Organisation (GMCVO)	-	3,000	3,000	-
Church Urban Near Neighbours	-	4,000	4,000	-
Forever Manchester	-	-	-	5,000
Manchester City Council	-	-	-	620
	<u>-</u>	<u>10,000</u>	<u>10,000</u>	<u>6,350</u>
Charitable trading				
Charity sales	-	-	-	-
Support services	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total income from charitable activities	<u>-</u>	<u>10,000</u>	<u>10,000</u>	<u>6,350</u>

BEAUTIFUL MIND

Notes to the Financial Statements

For the period ended 30 June 2021

4.	Expenditure on charitable activities	2021	2020
		£	£
	Staff cost	-	-
	Project costs	6,888	4,310
	Depreciation	112	-
	Professional fees	-	370
	Governance costs	150	150
	Support costs	1,840	1,570
		<u>8,990</u>	<u>6,400</u>
	Restricted expenditure	8,840	4,160
	Unrestricted expenditure	<u>150</u>	<u>2,240</u>
		<u>8,990</u>	<u>6,400</u>

5.	Net income/(expenditure) for the year	2021	2020
		£	£
	This is stated after charging/(crediting):		
	Depreciation	<u>112</u>	<u>-</u>

6.	Fixed assets: tangible assets	Land and Buildings	Fixtures and fittings	Computer equipment	Total
		£	£	£	£
	Cost				
	At 1 July 2020	-	-	-	-
	Additions	<u>-</u>	<u>-</u>	<u>449</u>	<u>449</u>
	At 30 June 2021	<u>-</u>	<u>-</u>	<u>449</u>	<u>449</u>
	Depreciation				
	At 1 July 2020	-	-	-	-
	Charge for the year	<u>-</u>	<u>-</u>	<u>112</u>	<u>112</u>
	At 30 June 2021	<u>-</u>	<u>-</u>	<u>112</u>	<u>112</u>
	Net book value				
	At 30 June 2021	<u>-</u>	<u>-</u>	<u>337</u>	<u>337</u>
	At 1 July 2020	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

BEAUTIFUL MIND

Notes to the Financial Statements

For the period ended 30 June 2021

7. Cash at bank and in hand	2021	2020
	£	£
Cash at bank	1,623	800
Cash in hand	-	-
	<u>1,623</u>	<u>800</u>

8. Debtors	2021	2020
	£	£
Trading debtors	-	-
Grant debtors	-	-
Prepayments	-	-
	<u>-</u>	<u>-</u>

9. Creditors - Amount falling due within one year	2021	2020
	£	£
Accountancy fee	150	150
	<u>150</u>	<u>150</u>

10. Creditors - Amount falling due after more than one year	2021	2020
	£	£
Trade creditors	-	-
Other creditors	-	-
	<u>-</u>	<u>-</u>

11. Fund movements	Balance at 1 July 2020	Income	Expenditure	Transfers	As at 30 June 2021
	£	£	£	£	£
Restricted funds					
Restricted project fund	-	10,000	(8,840)		1,160
	<u>-</u>	<u>10,000</u>	<u>(8,840)</u>	<u>-</u>	<u>1,160</u>
Unrestricted funds					
General fund	650	150	(150)		650
	<u>650</u>	<u>150</u>	<u>(150)</u>	<u>-</u>	<u>650</u>
Funds of the charity	<u>650</u>	<u>10,150</u>	<u>(8,990)</u>	<u>-</u>	<u>1,810</u>