

Registered Charity Number
1179490

BEAUTIFUL MIND

TRUSTEES REPORT AND ACCOUNTS

30 June 2023

BEAUTIFUL MIND
Financial statement
Year ended 30 June 2023

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BEAUTIFUL MIND
Charity Information
Year ended 30 June 2023

Registered charity name	BEAUTIFUL MIND
Charity number	1179490
Registered office	1 MATTHEWS LANE MANCHESTER LANCASHIRE M12 4QW
Trustees	Funmilayo Adefila (Chair) Pauline Limen Timi Patani
Independent Examiner	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 2023

The Trustees, present their annual report with the unaudited financial statements of the charity for the year ended 30 June 2023. 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.

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 the cost-of-living crises and its potential impact on the various sources of income and planned expenditure. The trustees are confident that the charity can fulfil its commitments to its beneficiaries for the period ending 30 June 2024.

BEAUTIFUL MIND
Trustees' Report
Year ended 30 June 2023

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;
- 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.

Funmilayo Adefila
Chair of Trustees

BEAUTIFUL MIND

Accountant's report

For the period ended 30 June 2023

Accountants' report to the board of trustees on the preparation of the unaudited statutory accounts of Beautiful Mind for the period ended 30 June 2023.

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 2023 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 May 2024. 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: 10 June 2024

BEAUTIFUL MIND
Income Statement
For the period ended 30 June 2023

	Note	Unrestricted	Restricted	2023	2022
		£	£	£	£
Income from:					
Donations and legacies	2	200	-	200	500
Charitable activities	3	1,800	15,775	17,575	32,500
Total income		2,000	15,775	17,775	33,000
Expenditure on:					
charitable activities	4	200	15,890	16,090	34,904
Total expenditure		200	15,890	16,090	34,904
Net income/(expenditure) for the year	5	1,800	(115)	1,685	(1,904)
Transfer between funds		-	-	-	-
Net movement in funds for the year		1,800	(115)	1,685	(1,904)
Reconciliation of funds					
Total funds brought forward		(420)	326	(94)	1,810
Total funds carried forward		1,380	211	1,591	(94)

The notes on pages 9 to 14 form part of these financial statements

BEAUTIFUL MIND
Statement of Financial Position
As at 30 June 2023

	Note	£	2023 £	£	2022 £
Fixed assets					
Tangible assets	6		190		253
Total fixed assets			<u>190</u>		<u>253</u>
Current assets					
Cash at bank and in hand	7	1,601		3	
Debtors	8	<u>-</u>		<u>-</u>	
Total current assets		1,601		3	
Liabilities					
Creditors - Amount falling due within one year	9	<u>(200)</u>		<u>(350)</u>	
Net current assets			1,401		(347)
Total assets less current liabilities			1,591		(94)
Creditors - Amount falling due after more than one year	10		<u>-</u>		<u>-</u>
Net assets			1,591		(94)
The funds of the charity:					
Unrestricted funds	11		1,380		(420)
Restricted funds	11		211		326
Total charity funds			1,591		(94)

Funmilayo Adefila
Chair of Trustees

Approved by the board on 10 June 2024

The notes on pages 9 to 14 form part of these financial statements

BEAUTIFUL MIND

Notes to the Financial Statements

For the period ended 30 June 2023

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. 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.

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.

BEAUTIFUL MIND

Notes to the Financial Statements

For the period ended 30 June 2023

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.

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.

BEAUTIFUL MIND

Notes to the Financial Statements

For the period ended 30 June 2023

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	2023	2022
	£	£	£	£
Donations	200	-	200	500
Other income	-	-	-	-
Total	200	-	200	500

3. Charitable activities	Unrestricted	Restricted	2023	2021
	£	£	£	£
Grants				
NHS Greater Manchester	-	1,000	1,000	-
Natwest MFT	1,800	1,800	3,600	-
Greater Manchester Centre for Voluntary Organisation (GMCVO)	-	2,400	2,400	-
Greater Manchester Centre for Voluntary Organisation (GMCVO)	-	6,800	6,800	900
Church Urban Near Neighbours	-	-	-	-
National Lottery Community Fund	-	-	-	10,000
Arnold Clark	-	-	-	250
Arnold Clark	-	-	-	2,500
Manchester City Council	-	2,500	2,500	5,000
Manchester City Council	-	-	-	5,000
Forever Manchester	-	1,000	1,000	1,000
NHS Manchester CCG	-	75	75	7,700
BHA	-	200	200	150
	1,800	15,775	17,575	32,500
Charitable trading				
Charity sales	-	-	-	-
Support services	-	-	-	-
	-	-	-	-
Total income from charitable activities	1,800	15,775	17,575	32,500

BEAUTIFUL MIND

Notes to the Financial Statements For the period ended 30 June 2023

4. Expenditure on charitable activities	2023	2022
	£	£
Staff cost	4,600	880
Project costs	3,350	21,337
Depreciation	63	84
Professional fees	3,537	3,295
Governance costs	200	350
Support costs	4,340	8,957
	<u>16,090</u>	<u>34,904</u>
Restricted expenditure	15,890	34,554
Unrestricted expenditure	<u>200</u>	<u>350</u>
	<u>16,090</u>	<u>34,904</u>

5. Net income/(expenditure) for the year	2023	2022
	£	£
This is stated after charging/(crediting):		
Depreciation	<u>63</u>	<u>84</u>

6. Fixed assets: tangible assets	Land and Buildings	Fixtures and fittings	Computer equipment	Total
	£	£	£	£
Cost				
At 1 July 2022	-	-	449	449
Additions	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
At 30 June 2023	<u>-</u>	<u>-</u>	<u>449</u>	<u>449</u>
Depreciation				
At 1 July 2022	-	-	196	196
Charge for the year	<u>-</u>	<u>-</u>	<u>63</u>	<u>63</u>
At 30 June 2023	<u>-</u>	<u>-</u>	<u>259</u>	<u>259</u>
Net book value				
At 30 June 2023	<u>-</u>	<u>-</u>	<u>190</u>	<u>190</u>
At 1 July 2022	<u>-</u>	<u>-</u>	<u>253</u>	<u>253</u>

BEAUTIFUL MIND**Notes to the Financial Statements
For the period ended 30 June 2023**

7	Cash at bank and in hand	2023	2022
		£	£
	Cash at bank	1,601	3
	Cash in hand	-	-
		1,601	3
8	Debtors	2023	2022
		£	£
	Trading debtors	-	-
	Grant debtors	-	-
	Prepayments	-	-
		-	-
9	Creditors - Amount falling due within one year	2023	2022
		£	£
	Accountancy fee	200	350
		200	350
10	Creditors - Amount falling due after more than one year	2023	2022
		£	£
	Trade creditors	-	-
	Other creditors	-	-
		-	-

BEAUTIFUL MIND**Notes to the Financial Statements
For the period ended 30 June 2023**

11. Fund movements	Balance at 1 July 2022 £	Income £	Expenditure £	As at 30 June 2023 £
Restricted funds				
Restricted project fund	326	15,775	(15,890)	211
	<hr/> 326	<hr/> 15,775	<hr/> (15,890)	<hr/> 211
Unrestricted funds				
General fund	(420)	2,000	(200)	1,380
	<hr/> (420)	<hr/> 2,000	<hr/> (200)	<hr/> 1,380
The funds of the charity	<hr/> (94)	<hr/> 17,775	<hr/> (16,090)	<hr/> 1,591