

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 26 NOVEMBER 2019 TO 31 DECEMBER 2020
FOR
SPORTING MINDS UK**

Blackthorns
Chartered Accountants
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SPORTING MINDS UK

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SPORTING MINDS UK

REFERENCE AND ADMINISTRATIVE DETAILS FOR THE PERIOD 26 NOVEMBER 2019 TO 31 DECEMBER 2020

TRUSTEES

A E Lea
C Palmer
S J D Wilson Bett
D Middleton

PRINCIPAL ADDRESS

4 The Appleyard
Dean Street
Brewood
Staffordshire
ST19 9EN

REGISTERED CHARITY NUMBER 1186605

INDEPENDENT EXAMINER

Blackthorns
Chartered Accountants
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SPORTING MINDS UK

CHAIRMAN'S REPORT

FOR THE PERIOD 26 NOVEMBER 2019 TO 31 DECEMBER 2020

Welcome to our first annual report covering the period up to 31st December 2020.

We are a charity aiming to raise awareness and provide support to enable positive mental health in young sportspeople aged 16 to 30. We provide a network and community in which representative young sportspeople can be open about mental health and fund one to one mental health support provided by our healthcare provider, BUPA Healthcare.

I am delighted to be reviewing a very successful first year, in which 377 young athletes were given access to BUPA Healthcare's specialist support. The rate of referrals has continued to rise, and we expect to support a number well in excess of this figure during 2021.

Our support service was launched on 20th January 2020, which means most of our existence has been under the influence of COVID 19. The resulting challenges meant we were unable to pursue our objectives on training and faced formidable fund-raising challenges, which were overcome by adapting to online opportunities and the incredible work undertaken by various individual fundraisers.

Your donations make our work possible, and for this we are extremely grateful. When an athlete gains access to support system, their family and friends also benefit indirectly, meaning we are helping a larger number of people.

As Chairman of Trustees, I would like to thank our founder, my fellow trustees, our associates, volunteers, donors, and fundraisers for their hard work during our first year as a charity.

I hope you are inspired by our efforts to support young athletes. If you would like to donate, details are at the end of this report. Your support is greatly appreciated and every £ helps.

SPORTING MINDS UK

REPORT OF THE TRUSTEES

FOR THE PERIOD 26 NOVEMBER 2019 TO 31 DECEMBER 2020

The trustees present their report with the financial statements of the charity for the period 26 November 2019 to 31 December 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Who we are

Sporting Minds UK is a registered charity (registered number 1186605), and we exist to raise awareness and provide support to enable positive mental health in young sports people aged sixteen to thirty. We exist to raise funds and receive donations for the benefit of representative, semi-professional, and professional young sports people via our support system.

What we aim to do

By a combination of raising new money and prudent use of our existing reserves, Sporting Minds UK provides personal mental health support provided by our Healthcare Provider BUPA Healthcare. Athletes can request access to the support system via a simple questionnaire and responses to athletes are given very quickly.

Our future plans are to continue to increase our level of fund raising so as to continue to provide this service to young athletes throughout the UK and Republic of Ireland. COVID 19 has meant the charity has been unable to provide training course for mental health first aider qualifications. The trustees continue to monitor whether this is an effective method of reaching our target beneficiaries, taking particular account of the high number of athletes utilising the support service as a result of direct advertising on various social media platforms.

Public benefit

The Trustees have complied with the duty in Section 17(5) of the 2011 Charities Act to have due regard to guidance published by the Charity Commission in respect of public benefit and in planning the activities for the year, have kept this in mind.

ACHIEVEMENT AND PERFORMANCE

What we have achieved (Highlights from the year)

During the year, we have introduced the support system via BUPA Healthcare and made this service available to 377 young athletes. This is very much in keeping with our founder's vision when setting up the charity.

We have also helped to raise mental health awareness amongst our target audience via a prominent social media presence and several media appearances by our founder, including Talksport, ITV News and CNN. Press articles in publications such as The Sunday Telegraph and The Cricketer have been well received and been vital in making athletes aware that we are available to support them.

How we funded our activities

A combination of personal donations, specific fundraising activities undertaken by individuals and fundraising events made up the bulk of our fundraising activities.

FINANCIAL REVIEW

Reserves policy

The trustees would like to always hold cash reserves of at least three months' expenditure. This figure is expected to average £25,000 during 2021 but will be monitored via trustee board meetings.

If the reserve figure becomes considerably higher than the desired amount, then the trustees will sanction additional spending on marketing so as to reach out to a greater number of athletes within our target market.

SPORTING MINDS UK

REPORT OF THE TRUSTEES FOR THE PERIOD 26 NOVEMBER 2019 TO 31 DECEMBER 2020

FINANCIAL REVIEW

Funds received

During the year, funds received in the three main categories was as follows:

Private Donations 54%

Fund Raising Activities 30%

Events 12%

How we spent our money

During the year, our funds were spent in the three main categories as follows:

Administration 40%

Care Fees 25%

Set Up Costs 14%

The trustees anticipate that there will be a significant increase in the proportion of our costs spent on care fees, due to the sharp increase in referrals and our Healthcare providers being in possession of data enabling them price with a greater degree of accuracy. During 2021, the trustees anticipate the percentage of total expenditure spent on care fees to be more than 60%.

Our future fund-raising plans

It is hoped that we will be able to hold traditional fund-raising events, and we plan to hold our first black tie ball, probably in early 2022.

We have commissioned work on a prospectus explaining our achievements to date and our intentions. This is to be used to target commercial partners.

We will continue to encourage individual fund-raising events and will apply for various grants and Government funding where appropriate.

Our future plans

We aim to continue to raise further funds so as to support an increasing number of athletes as per our objectives. By doing this, it is our intention to become established as a leading mental health support facility within sport in the UK.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The charity was set up as a Charitable Incorporated Organisation under a Constitution dated 15 May 2019.

SPORTING MINDS UK

REPORT OF THE TRUSTEES FOR THE PERIOD 26 NOVEMBER 2019 TO 31 DECEMBER 2020

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

The initial trustees were appointed on 15 May 2019 as follows:

Stewart Wilson Bett (Chair)	three years
Antony Lea	four years
David Middleton	two years
Christopher Palmer	two years

At the end of these terms the trustees may be re-appointed on the same basis as new trustees.

New trustees must be appointed for a term of three years by resolution passed at a properly convened meeting of the charity trustees.

COMMENCEMENT OF ACTIVITIES

The activities of the charity commenced on 26 November 2019.

Approved by order of the board of trustees on 22 August 2021 and signed on its behalf by:



S J D Wilson Bett - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SPORTING MINDS UK

Independent examiner's report to the trustees of Sporting Minds UK

I report to the charity trustees on my examination of the accounts of Sporting Minds UK (the Trust) for the period 26 November 2019 to 31 December 2020.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material 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 Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Victoria Brassington BA FCA
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23 August 2021

SPORTING MINDS UK

STATEMENT OF FINANCIAL ACTIVITIES FOR THE PERIOD 26 NOVEMBER 2019 TO 31 DECEMBER 2020

	Notes	Unrestricted fund £
INCOME AND ENDOWMENTS FROM		
Donations and legacies		74,135
EXPENDITURE ON		
Raising funds		50,901
Charitable activities		
Provision of therapy		14,278
Total		65,179
NET INCOME		8,956
TOTAL FUNDS CARRIED FORWARD		8,956

The notes form part of these financial statements

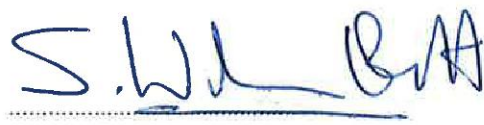
SPORTING MINDS UK

STATEMENT OF FINANCIAL POSITION 31 DECEMBER 2020

	Notes	Unrestricted fund £
CURRENT ASSETS		
Debtors	4	2,962
Cash at bank		14,350
		<u>17,312</u>
CREDITORS		
Amounts falling due within one year	5	(8,356)
		<u>8,956</u>
NET CURRENT ASSETS		
		<u>8,956</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>8,956</u>
NET ASSETS		<u>8,956</u>
FUNDS	6	
Unrestricted funds		8,956
TOTAL FUNDS		<u>8,956</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 22 August 2021 and were signed on its behalf by:


A E Lea - Trustee


S J D Wilson Bett - Trustee

The notes form part of these financial statements

SPORTING MINDS UK

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD 26 NOVEMBER 2019 TO 31 DECEMBER 2020

1. CIO INFORMATION

Sporting Minds UK was registered as a Charitable Incorporated organisation on 26 November 2019 and is governed by a constitution dated 15 May 2019. The charity is registered with The Charity Commission, registered number 1186605. The charity's principal address is 4 The Appleyard, Dean Street, Brewwood, Staffordshire, ST19 9EN.

2. 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.

The financial statements are prepared in Sterling and are rounded to the nearest £1.

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

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.

Going concern

The trustees have, at the time of approving the financial statements, a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future, thus they have adopted the going concern basis of accounting in preparing these financial statements.

SPORTING MINDS UK

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE PERIOD 26 NOVEMBER 2019 TO 31 DECEMBER 2020

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the period ended 31 December 2020.

Trustees' expenses

Travel expenses of £397 were repaid to a trustee during the period.

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Other debtors	£ 2,962
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5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Other creditors	£ 8,356
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6. MOVEMENT IN FUNDS

	Net movement in funds £	At 31.12.20 £
Unrestricted funds		
General fund	8,956	8,956
TOTAL FUNDS	<u>8,956</u>	<u>8,956</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	74,135	(65,179)	8,956
TOTAL FUNDS	<u>74,135</u>	<u>(65,179)</u>	<u>8,956</u>

SPORTING MINDS UK

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 26 NOVEMBER 2019 TO 31 DECEMBER 2020

7. RELATED PARTY DISCLOSURES

There were no related party transactions for the period ended 31 December 2020.

SPORTING MINDS UK

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE PERIOD 26 NOVEMBER 2019 TO 31 DECEMBER 2020

	£
INCOME AND ENDOWMENTS	
Donations and legacies	
Donations	74,135
	<hr/>
Total incoming resources	74,135
EXPENDITURE	
Raising donations and legacies	
Trustees' expenses	535
Insurance	665
Postage and stationery	685
Sundries	644
Travel expenses	294
Advertising and promotion	15,364
Legal and professional fees	720
Computer and website costs	2,978
Sponsorship	500
Commission payable	198
Media liaison	9,000
Administration services	19,318
	<hr/>
	50,901
Charitable activities	
Therapy fees	9,452
Applicant support costs	4,826
	<hr/>
	14,278
	<hr/>
Total resources expended	65,179
Net income	8,956

This page does not form part of the statutory financial statements