

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021
FOR
SPORTING WELLNESS**

Blackthorns
Chartered Accountants
Blackthorns House
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Stourbridge
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DY9 8ET

SPORTING WELLNESS

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SPORTING WELLNESS

CHAIRMAN'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

Welcome to our second annual report covering the twelve months up to 31st December 2021.

We are a charity aiming to raise awareness and provide support to enable positive mental health in young sportspeople aged 16 and above. The removal of the upper age cap at 30 was removed due to an increase in the number of athletes applying for support who were over the age of 30. This amendment was approved by The Charity Commission on 31st May 2022. We continue to provide a network and community in which representative sportspeople can be open about mental health and fund one to one mental health support, provided by our healthcare providers, BUPA Healthcare and Health Assured.

The trustees made the decision to change healthcare provider to Health Assured on 1st June 2021. This decision was made mainly on economic grounds and the trustees would like to express their gratitude to BUPA Healthcare for their role in supporting Sporting Minds UK from inception.

I am very pleased to be reviewing a year in which we built on the groundwork undertaken during our first year. A total of 703 athletes were given access to specialist support, a significant increase on the 377 supported in the previous period. A significant milestone was recorded during November when we supported our 1000th athlete. As predicted, the rate of referrals continues to rise, and a significant increase is expected in 2022.

As the restrictions imposed by COVID 19 were gradually reduced, we were able to revert to some of our original fundraising ideas, and plan for the inaugural Black-Tie Ball, which took place in March 2022. However, due to the steep increase in the number of athletes availing themselves of our support system, costs increased and fund raising remains a significant challenge.

During the year we were delighted to welcome Zoe Smeed to our board of trustees. Zoe is a qualified solicitor and brings a broad range of experience. She quickly became integrated into the team and became fully involved in a number of important projects. In addition, Zoe's son Will is a well-known young professional athlete, who is a prominent ambassador helping raise awareness of our cause.

The year also brought the retirement of our associate, Beverley Ashton. Beverley played an absolutely pivotal role in both the inception of the charity and helping us become established in the mental health in sport space. We all wish Beverley a happy and fully deserved retirement.

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

I hope you are inspired by our efforts to provide this vital support and help improve the lives of a wide range of representative sports people. If you would like to donate, details are at the end of this report. Your support is greatly appreciated and every £ helps.

SPORTING WELLNESS

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees present their report with the financial statements of the charity for the year ended 31 December 2021. 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).

Post year end events

At the trustee meeting held on 11th May 2022, Stewart Wilson Bett stepped down from his role as both Chair of Trustees and a trustee. On behalf of the founder, his fellow trustees, and the associates, I would like to thank Stewart for his work on behalf of the charity over a period commencing well before the charity's inception.

After reviewing her CV, the trustees appointed Hannah Lea, Chartered Accountant, to take over Stewart's role as treasurer.

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 and above. We exist to raise funds and receive donations for the benefit of representative, semi-professional, and professional young sports people via our support system.

Operational structure

The charity continues to operate a number of small sub-committees; Operations, Finance, Marketing and Fund Raising. These minutes to these meetings are distributed to the full trustee board.

The trustees introduced formal protocol for items of expenditure to be agreed by trustees and the Finance subcommittee.

What we aim to do

By a combination of raising new money and prudent use of our existing reserves, Sporting Wellness provides personal mental health support provided by our Healthcare Provider Health Assured. 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 fundraising so as to continue to provide this service to an increasing number of athletes across as wide a range of sports as possible, throughout the UK and Republic of Ireland. The trustees do not believe providing training courses is a cost-effective method of reaching our target beneficiaries and decided to fully focus on being a direct to athlete support provider via direct advertising and selected 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 made the support service available to 703 athletes. This represents a significant increase on 2021.

As the charity became more established, we scaled back our appearances in mainstream media, but continue to have a prominent social media presence.

Our founder received a prestigious Point of Life award from the Prime Minister in February, and publicity from this award was used to continue to raise awareness of our cause.

SPORTING WELLNESS

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021

ACHIEVEMENT AND PERFORMANCE

How we funded our activities

We continue to raise funds via a combination of personal donations, specific fundraising activities and fundraising events, although alternative methods of funding aimed at building a more sustainable financial model were researched during the year.

FINANCIAL REVIEW

Reserves policy

The trustees would like to always hold cash reserves of at least three months' expenditure. This figure averaged around £18,000 during 2021, which is deemed to be satisfactory.

As stated in last year's report, 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, as a positive correlation between levels of advertising and request for support has been clearly established during 2021

Funds Received

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

Private donations 44% (2020 - 51%)

Fund raising activities 49% (2020 - 40%)

Events 7% (2020 - 9%)

How we Spent Our Money

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

Administration 66% (2020 - 81%)

Provision of care 34% (2020 - 19%)

As anticipated, there was a significant increase in the proportion of our costs spent on care fees, due to the significant increase in referrals and a sharp increase in healthcare costs brought about by the change to Health Assured. It should be noted that costs would have been significantly higher if we had stayed with BUPA, and we were pleased to secure the Health Assured contract on a two-year deal finishing on 31st May 2023. The trustees anticipated a figure in excess of 60%, but are happy with the proportional spend at 34%, with a similar percentage anticipated for 2022.

Our Future Fund-Raising Plans

Our first black tie ball was held in March 2022, which was our most significant fund-raising event to date, and plans are already underway for the second ball in March 2023.

Our founder is working on a recurring giving programme called "The Huddle" which was launched in early 2022.

We also secured five places in the prestigious London Landmarks Half Marathon for April 2022 which raised significant funds.

SPORTING WELLNESS

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021

FINANCIAL REVIEW

Our Future Plans

During our first Strategy Day held in July 2021, it was agreed that we should set ambitious targets for athlete support, but also not close ourselves off from seeking strategic partnerships with alternative organisations if this is deemed beneficial for the athletes we aim to support.

As such, we have entered into preliminary discussions aimed at forming a strategic partnership with Sporting Chance Clinic.

We believe such a partnership, coupled with the continued marketing of our unique support system will enhance our objective 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.

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.

Changes during the year are as follows:

Stewart Wilson Bett (Chair)	Retired 11th May 2022
David Middleton	Re-appointed for three years on 15th May 2021
Christopher Palmer	Re-appointed for three years on 15th May 2021
Zoe Smeed	Appointed for three years from 17th August 2021

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

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1186605

Principal address

4 The Appleyard
Dean Street
Brewood
Staffordshire
ST19 9EN

SPORTING WELLNESS

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021

Trustees

A E Lea
C Palmer
S J D Wilson Bett (resigned 11.5.22)
D Middleton
Z M Smeed (appointed 17.8.22)

Independent Examiner

Blackthorns
Chartered Accountants
Blackthorns House
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DY9 8ET


CHANGE OF NAME

The charity passed a special resolution on 31 May 2022 changing its name from Sporting Minds UK to Sporting Wellness.

DONATION DETAILS

<https://www.sportingwellness.org/donate/>

Approved by order of the board of trustees on 21 October 2022 and signed on its behalf by:



A E Lea - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SPORTING WELLNESS

Independent examiner's report to the trustees of Sporting Wellness

I report to the charity trustees on my examination of the accounts of Sporting Wellness (the Trust) for the year ended 31 December 2021.

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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Date: 24 October 2022

SPORTING WELLNESS

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2021

		Year Ended 31.12.21 Unrestricted fund £	Period 26.11.19 to 31.12.20 Total funds £
	Notes		
INCOME AND ENDOWMENTS FROM			
Donations and legacies		86,828	74,135
 EXPENDITURE ON			
Raising funds		50,608	50,901
Charitable activities			
Provision of therapy		29,913	14,278
 Total		<u>80,521</u>	<u>65,179</u>
 NET INCOME		<u>6,307</u>	<u>8,956</u>
 RECONCILIATION OF FUNDS			
Total funds brought forward		8,956	-
 TOTAL FUNDS CARRIED FORWARD		<u><u>15,263</u></u>	<u><u>8,956</u></u>

The notes form part of these financial statements

SPORTING WELLNESS

STATEMENT OF FINANCIAL POSITION 31 DECEMBER 2021

		31.12.21 Unrestricted fund £	31.12.20 Total funds £
CURRENT ASSETS	Notes		
Debtors	6	11,609	2,962
Cash at bank		15,471	14,350
		<u>27,080</u>	<u>17,312</u>
CREDITORS			
Amounts falling due within one year	7	(11,817)	(8,356)
NET CURRENT ASSETS		<u>15,263</u>	<u>8,956</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>15,263</u>	<u>8,956</u>
NET ASSETS		<u>15,263</u>	<u>8,956</u>
FUNDS	8		
Unrestricted funds		15,263	8,956
TOTAL FUNDS		<u>15,263</u>	<u>8,956</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 21 October 2022, and were signed on its behalf by:


A E Leal Trustee

The notes form part of these financial statements

SPORTING WELLNESS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

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, Brewood, 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 WELLNESS

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2021

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2021 nor for the period ended 31 December 2020.

Trustees' expenses

Expenses were refunded to a trustee during the year of £168 for travel, £107 for subsistence and £454 other.

4. STAFF COSTS

The average monthly number of employees during the year was as follows:

	Year Ended 31.12.21	Period 26.11.19 to 31.12.20
Trustees	4	4

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

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	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

SPORTING WELLNESS

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2021

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21	31.12.20
	£	£
Other debtors	9,550	2,962
Prepayments	2,059	-
	<u>11,609</u>	<u>2,962</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21	31.12.20
	£	£
Other creditors	<u>11,817</u>	<u>8,356</u>

8. MOVEMENT IN FUNDS

	At 1.1.21	Net movement in funds	At 31.12.21
	£	£	£
Unrestricted funds			
General fund	8,956	6,307	15,263
	<u>8,956</u>	<u>6,307</u>	<u>15,263</u>
TOTAL FUNDS			
	<u>8,956</u>	<u>6,307</u>	<u>15,263</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	86,828	(80,521)	6,307
	<u>86,828</u>	<u>(80,521)</u>	<u>6,307</u>
TOTAL FUNDS			
	<u>86,828</u>	<u>(80,521)</u>	<u>6,307</u>

Comparatives for movement in funds

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

SPORTING WELLNESS

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2021

8. MOVEMENT IN FUNDS - continued

Comparative 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>

9. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2021.

SPORTING WELLNESS

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2021

	Year Ended 31.12.21 £	Period to 31.12.20 £	26.11
INCOME AND ENDOWMENTS			
Donations and legacies			
Donations	86,828	74,135	
Total incoming resources	<u>86,828</u>	<u>74,135</u>	
EXPENDITURE			
Raising donations and legacies			
Trustees' expenses	730	535	
Insurance	670	665	
Postage and stationery	68	685	
Sundries	754	644	
Travel expenses	404	294	
Advertising and promotion	20,119	15,364	
Legal and professional fees	-	720	
Computer and website costs	1,990	2,978	
Sponsorship	1,135	500	
Commission payable	331	198	
Media liaison	7,650	9,000	
Administration services	16,757	19,318	
	<u>50,608</u>	<u>50,901</u>	
Charitable activities			
Therapy fees	23,193	9,452	
Applicant support costs	6,720	4,826	
	<u>29,913</u>	<u>14,278</u>	
Total resources expended	<u>80,521</u>	<u>65,179</u>	
Net income	<u>6,307</u>	<u>8,956</u>	

This page does not form part of the statutory financial statements