

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022
FOR
SPORTING WELLNESS**

Blackthorns
Chartered Accountants
Admiral House
Waterfront East
Brierley Hill
West Midlands
DY5 1XG

SPORTING WELLNESS

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SPORTING WELLNESS

CHAIRMAN'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

Foreword by The Chairman of Trustees of Sporting Wellness, Charity Number 1186605

Welcome to our third annual report covering the twelve months up to 31st December 2022. During the year we changed our name from Sporting Minds UK to Sporting Wellness, advising the Charities Commission on 17th May 2022, and with the change taking effect from 31st May 2022.

Our new name highlights our purpose to raise awareness and provide support to enable positive mental health in young sportspeople aged 16 and above, free to those individual sportspeople we support. We continue to provide a network and a community in which young representative sportspeople can be open about mental health issues and we fund their one-to-one mental health support, under commercial contract with our healthcare provider, Health Assured.

During the year to December 2022, Sporting Wellness faced and overcame challenges to its operating model. Those challenges will not be unique to Sporting Wellness and common perhaps to any enterprise that has faced the impact of the COVID crisis in the formative stages of its development. For Sporting Wellness, COVID reduced fundraising opportunities and brought increased demand from young sportspeople for the services we are dedicated to provide.

I am very pleased to report that the actions taken to stabilise our finances and make Sporting Wellness more resilient operationally going forward have proven effective. These are anchored on the transfer to a more efficient provision of professional support services and the reduction in outgoings for third-party contractors, stabilising the cost base. Despite these pressures, we built on the groundwork undertaken during our foundation years to make progress towards the more commercial approach to the organisation of the charity's activities that was confirmed at the Strategy Day in 2021.

Integral to this progression was the appointment as Chief Executive in May 2022 of Callum Lea, our founder. Callum provided the original inspiration and energy from which Sporting Wellness has its origins and, following his graduation from Oxford Brookes University, he accepted the offer to be our first employee, working two full days per week, alongside a reduced number of third-party contractors.

Highlights for the last year would include provision of specialist support to 605 athletes, which is a reduction against the 703 athletes supported in 2021, during the peak of COVID crisis, bringing to 1907 the total number of young sportspeople to whom we have provided individual support since our foundation in 2019. A significant milestone was recorded during the year when we supported our 1,500th athlete. As predicted, as mental health becomes a topic in regular conversation and more young sportspeople feel able to share their personal situation. An indication of this growing awareness is that Sporting Wellness recently passed 50,000 followers on social media platforms.

The past year we held in March 2022 our inaugural Black-Tie Ball at the Royal Air Force Museum in Cosford, which proved to be a significant fundraising event and was repeated in March 2023, at Molineux Stadium, Wolverhampton. Planning is advanced for a third Charity Ball scheduled for March 2024 and we thank our supporters and guests for their attendance and support at these occasions.

Our operating model was developed during the year to include the provision of bespoke mental health services to sporting bodies and educational institutes, that have each considered mental health awareness and support an anchor provision of their student athletes and members. Our first commercial contract was signed with Oxford Brookes University. We expect this aspect of our activities to continue to grow in the future; providing as it does, useful diversification of our funding base and reduced reliance on individual donations, which fell to 28% in the year from 42% of our income previously.

Making Sporting Wellness a sustainable enterprise, able to provide reliable and well-funded support to young sportspeople remains the focus of the trustees and fundraising remains a significant challenge.

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 third year as a charity. Sporting Wellness continues to grow and now has its operations anchored on a stable and well-governed footing.

SPORTING WELLNESS

CHAIRMAN'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

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.

Christopher Palmer
Chair of Trustees
30 October 2023

SPORTING WELLNESS

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees present their report with the financial statements of the charity for the year ended 31 December 2022. 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

Additional contracts have been signed to provide bespoke mental health support services to student athletes and members of the University of Bath & Team Bath, the English Mixed Martial Arts Association, plus Swansea University & Sports Swansea and most recently also for Manchester Metropolitan University.

We expect the number of these contracts and the number of young sportspeople supported as a result to continue to grow. Our agreement with Health Assured provides significant capacity to continue to deliver this growth.

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 Fundraising. The minutes to these meetings are distributed to the full trustee board.

The trustees have introduced a 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 fund raising 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' focus is 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

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.

SPORTING WELLNESS

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022

FINANCIAL REVIEW

Reserves policy

The trustees would like to always hold cash reserves of at least three months' expenditure. This figure averaged around £20,000 during 2022, an increase on the previous period and 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 in earlier years. At the moment, that increase is not considered the best course of action.

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.

Funds Received

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

Private Donations 28%

Fund Raising Activities 51%

Events 9%

Black-Tie Ball (new in 2022) 17%

Commercial contracts (new in 2022) 5%

How we Spent Our Money

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

Administration 22%

Athlete support 49%

Ball costs 15%

The focus for the year was to reduce costs and this we identify for the first time those third-party costs on which the trustees have worked to reduce. Going forward, with these now reduced significantly, we are optimistic of reaching our desired 60% of income to be used to directly fund the provision of support to young sportspeople which is at the heart of our purpose.

Our Future Fund-Raising Plans

The inaugural Charity ball was a success, generating significant funds to supplement donations and other events. It was repeated in March 2023 and is scheduled also for March 2024.

The revenues sourced from provision of bespoke mental health support to young sportspeople affiliated with universities and sporting bodies continues to bring new revenues, again reducing reliance on donations.

SPORTING WELLNESS

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022

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.

We spent considerable time investigating one potential alliance but concluded the compromises required would dilute the benefits and that discussion ended amicably.

An alternate model to ensure operational resilience is taking shape nicely through the commercial partnerships entered into with an increasing number of universities and sporting bodies. We anticipate this to continue.

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 the 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.

Induction and training of new trustees

Christopher Palmer, appointed for two years from 26th November 2019, re-appointed for a further two years from 26th November 2021 to November 2023. Mr Palmer was appointed Chair in 2022 for a three-year term.

Antony Lea, appointed for four years from 26th November 2019.

David Middleton, appointed for two years from 26th November 2019, re-appointed for a further two years from 26th November 2021.

Zoe Smeed, appointed for two years from October 2021

At the most recent Trustee meeting held on 11th September 2023, the following Trustees extended their term of appointment for an additional two years. - Antony Lea, David Middleton, Christopher Palmer and Zoe Smeed.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1186605

SPORTING WELLNESS

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022

Principal address

4 The Appleyard
Dean Street
Brewwood
Staffordshire
ST19 9EN

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
Admiral House
Waterfront East
Brierley Hill
West Midlands
DY5 1XG

DONATION DETAILS

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

Approved by order of the board of trustees on 30 October 2023 and signed on its behalf by:

A handwritten signature in dark ink, appearing to read 'A E Lea', with a stylized flourish at the end.

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 2022.

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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30 October 2023

SPORTING WELLNESS

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2022

		31.12.22 Unrestricted fund £	31.12.21 Total funds £
	Notes		
INCOME AND ENDOWMENTS FROM			
Donations and legacies		<u>77,567</u>	<u>86,828</u>
EXPENDITURE ON			
Raising funds		52,267	50,608
Charitable activities			
Provision of therapy		<u>31,996</u>	<u>29,913</u>
Total		<u>84,263</u>	<u>80,521</u>
NET INCOME/(EXPENDITURE)		(6,696)	6,307
RECONCILIATION OF FUNDS			
Total funds brought forward		<u>15,263</u>	<u>8,956</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>8,567</u></u>	<u><u>15,263</u></u>

The notes form part of these financial statements

SPORTING WELLNESS

STATEMENT OF FINANCIAL POSITION 31 DECEMBER 2022

		31.12.22 Unrestricted fund £	31.12.21 Total funds £
CURRENT ASSETS	Notes		
Debtors	6	2,339	11,609
Cash at bank		<u>13,728</u>	<u>15,471</u>
		16,067	27,080
CREDITORS			
Amounts falling due within one year	7	(7,500)	(11,817)
		<u> </u>	<u> </u>
NET CURRENT ASSETS		<u>8,567</u>	<u>15,263</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		8,567	15,263
		<u> </u>	<u> </u>
NET ASSETS		<u>8,567</u>	<u>15,263</u>
FUNDS	8		
Unrestricted funds		<u>8,567</u>	<u>15,263</u>
TOTAL FUNDS		<u>8,567</u>	<u>15,263</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 30 October 2023 and were signed on its behalf by:



A E Lea - Trustee

The notes form part of these financial statements

SPORTING WELLNESS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

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 2022

3. TRUSTEES' REMUNERATION AND BENEFITS

As of the 11th May 2022, The board of Trustees approved that Callum Lea should be appointed as CEO for Sporting Wellness.

A monthly remuneration of £1,000 (£12k Annually) has been agreed by the other Trustees and associates. They have also agreed that the role would be for a fixed term of three years and then reviewed.

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:

	31.12.22	31.12.21
Trustees	4	4
Volunteer	<u>1</u>	<u>-</u>
	<u>5</u>	<u>4</u>

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	<u>86,828</u>
EXPENDITURE ON	
Raising funds	50,608
Charitable activities	
Provision of therapy	<u>29,913</u>
Total	<u>80,521</u>
NET INCOME	6,307
RECONCILIATION OF FUNDS	
Total funds brought forward	<u>8,956</u>
TOTAL FUNDS CARRIED FORWARD	<u>15,263</u>

SPORTING WELLNESS

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2022

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22	31.12.21
	£	£
Other debtors	-	9,550
Prepayments	<u>2,339</u>	<u>2,059</u>
	<u>2,339</u>	<u>11,609</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22	31.12.21
	£	£
Other creditors	<u>7,500</u>	<u>11,817</u>

8. MOVEMENT IN FUNDS

	At 1.1.22	Net movement in funds	At 31.12.22
	£	£	£
Unrestricted funds			
General fund	15,263	(6,696)	8,567
	<u>15,263</u>	<u>(6,696)</u>	<u>8,567</u>
TOTAL FUNDS			
	<u>15,263</u>	<u>(6,696)</u>	<u>8,567</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	77,567	(84,263)	(6,696)
	<u>77,567</u>	<u>(84,263)</u>	<u>(6,696)</u>
TOTAL FUNDS			
	<u>77,567</u>	<u>(84,263)</u>	<u>(6,696)</u>

Comparatives for 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>

SPORTING WELLNESS

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2022

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	86,828	(80,521)	6,307
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>86,828</u>	<u>(80,521)</u>	<u>6,307</u>

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

	At 1.1.21 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	8,956	(389)	8,567
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>8,956</u>	<u>(389)</u>	<u>8,567</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	164,395	(164,784)	(389)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>164,395</u>	<u>(164,784)</u>	<u>(389)</u>

9. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2022.

SPORTING WELLNESS

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2022

	31.12.22 £	31.12.21 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	<u>77,567</u>	<u>86,828</u>
Total incoming resources	77,567	86,828
EXPENDITURE		
Raising donations and legacies		
Trustees' expenses	-	730
Insurance	670	670
Postage and stationery	191	68
Sundries	2,444	754
Travel expenses	1,353	404
Advertising and promotion	28,920	20,119
Legal and professional fees	1,250	-
Computer and website costs	1,894	1,990
Sponsorship	739	1,135
Commission payable	562	331
Media liaison	-	7,650
Administration services	<u>14,244</u>	<u>16,757</u>
	52,267	50,608
Charitable activities		
Therapy fees	25,680	23,193
Applicant support costs	<u>6,316</u>	<u>6,720</u>
	<u>31,996</u>	<u>29,913</u>
Total resources expended	<u>84,263</u>	<u>80,521</u>
Net (expenditure)/income	<u>(6,696)</u>	<u>6,307</u>

This page does not form part of the statutory financial statements