

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024
FOR
SPORTING WELLNESS**

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

SPORTING WELLNESS

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FOR THE YEAR ENDED 31 DECEMBER 2024**

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SPORTING WELLNESS

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees present their report with the financial statements of the charity for the year ended 31 December 2024. 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 Wellness is a registered charity (registered number 1186605), and we exist to raise awareness and provide support to enable positive mental health in 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.

FINANCIAL REVIEW

Reserves policy

The charity continues to operate a number of small sub-committees: Operations, Finance, Marketing and Fundraising. Minutes of these sub-committees are distributed to the full Trustee meeting for oversight.

All material expenditure is approved via the Finance sub-committee requiring sign off by two Trustees, to oversee that the charity operates always within its means.

Whilst we do not have a formal reserves policy, we seek to operate through the year with a cash reserve in excess of £25,000, being in excess of three months' operating costs - this level has been maintained throughout the year and through into 2025. We have no overdraft facility nor financial debts.

SPORTING WELLNESS

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

FINANCIAL REVIEW

Funds Received

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

Private Donations 35%

Fund Raising Activities 21%

Black Tie Ball 25%

Universities 16%

Grants 3%

How we Spent Our Money

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

Administration 57%

Athlete support 27%

Black Tie Ball 16%

Our Future Fund-Raising Plans

The inaugural and subsequent Black-Tie Balls have proven successful, generating significant funds to supplement donations and other events. The ball has been repeated as recently as March 2025 and reflecting on hugely positive feedback from an ever-evolving pool of attendees, we will aim to make this an annual event going forward.

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.

FUTURE PLANS

Signing commercial agreements with UK universities and sporting bodies diversifies Sporting Wellness' revenue streams, with 12% of revenues coming from this source in the year, up from zero in 2022. Sporting Wellness continues to develop this revenue stream and the additional athlete support services of career and financial planning strengthen that offering.

The charity continued to further reduce its reliance on donations by again holding a Black Tie Ball at the Wolverhampton Wanderers Molineux stadium. Whilst we didn't repeat the exceptional funds raised of the previous year, the 2024 event broadened our revenue streams adding 12% of total revenues in the year and this event has now become a fixture in the local social calendar. Note - the March 2025 Ball raised c20% more than the previous year on account of a higher number of attendees - 184 versus 162 and with half attendees new to the event.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

SPORTING WELLNESS

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Induction and training of new trustees

At the 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 to 26th November 2025 and Zoe Smeed to 1st October 2025.

Christopher Palmer's appointment as Chair runs for a three year term to November 2025.

In the current year, succession planning will be on the agenda of relevant Trustee meetings.

Key management remuneration

Callum Lea became the CEO of the charity on 11th May 2022. During the year ended 31 December 2024 remuneration was paid to him of £13,719 (2023 - £13,469) and expenses were re-imbursed during the year of £147 (2023 - £566)

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1186605

Principal address

4 The Appleyard
Dean Street
Brewood
Staffordshire
ST19 9EN

Trustees

A E Lea
C Palmer
D Middleton
Ms Z M Smeed

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 11th July 2025 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 2024.

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').

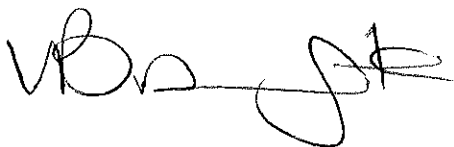
I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

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

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

11 July 2025

SPORTING WELLNESS

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2024

| | | Unrestricted fund £ | Restricted fund £ | 31.12.24 Total funds £ | 31.12.23 Total funds £ |
|------------------------------------|-------|---------------------------|-------------------------|---------------------------------|---------------------------------|
| | Notes | | | | |
| INCOME AND ENDOWMENTS FROM | | | | | |
| Donations and legacies | | 82,265 | - | 82,265 | 98,527 |
| | | | | | |
| EXPENDITURE ON | | | | | |
| Raising funds | | 54,331 | - | 54,331 | 58,563 |
| | | | | | |
| Charitable activities | | | | | |
| Provision of therapy | | 19,800 | - | 19,800 | 24,277 |
| | | | | | |
| Total | | 74,131 | - | 74,131 | 82,840 |
| | | | | | |
| NET INCOME | | 8,134 | - | 8,134 | 15,687 |
| | | | | | |
| RECONCILIATION OF FUNDS | | | | | |
| Total funds brought forward | | 23,904 | 350 | 24,254 | 8,567 |
| | | | | | |
| TOTAL FUNDS CARRIED FORWARD | | 32,038 | 350 | 32,388 | 24,254 |

The notes form part of these financial statements

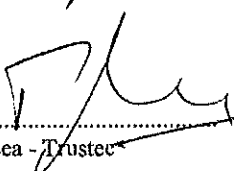
SPORTING WELLNESS

STATEMENT OF FINANCIAL POSITION

31 DECEMBER 2024

| | Notes | Unrestricted fund £ | Restricted fund £ | 31.12.24 Total funds £ | 31.12.23 Total funds £ |
|--|-------|---------------------------|-------------------------|---------------------------------|---------------------------------|
| CURRENT ASSETS | | | | | |
| Debtors | 6 | 1,671 | - | 1,671 | 2,175 |
| Cash at bank | | 31,732 | 350 | 32,082 | 23,329 |
| | | <u>33,403</u> | <u>350</u> | <u>33,753</u> | <u>25,504</u> |
| CREDITORS | | | | | |
| Amounts falling due within one year | 7 | (1,365) | - | (1,365) | (1,250) |
| | | <u>32,038</u> | <u>350</u> | <u>32,388</u> | <u>24,254</u> |
| NET CURRENT ASSETS | | | | | |
| | | <u>32,038</u> | <u>350</u> | <u>32,388</u> | <u>24,254</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | | | |
| | | <u>32,038</u> | <u>350</u> | <u>32,388</u> | <u>24,254</u> |
| NET ASSETS | | | | | |
| | | <u>32,038</u> | <u>350</u> | <u>32,388</u> | <u>24,254</u> |
| FUNDS | | | | | |
| Unrestricted funds | 8 | | | 32,038 | 23,904 |
| Restricted funds | | | | 350 | 350 |
| TOTAL FUNDS | | | | | |
| | | | | <u>32,388</u> | <u>24,254</u> |

The financial statements were approved by the Board of Trustees and authorised for issue on 11th July 2025 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 2024

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 exemption 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 below:

The Fitton Trust -

The funds are provided to enable the production of ambassador publicity campaigns.

SPORTING WELLNESS

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2024

2. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

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.

Financial instruments

Basic financial liabilities, including trade and other debtors and creditors, bank loans and other loans are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts or payments discounted at a market rate of interest.

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

Trustees' expenses

Trustee expenses paid for in the year ended 31st December 2024 were equal to £167.27 (£653.30 2023)

4. STAFF COSTS

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

| | 31.12.24 | 31.12.23 |
|-----------|----------|----------|
| Trustees | 4 | 4 |
| Volunteer | 5 | 5 |
| | <hr/> | <hr/> |
| | 9 | 9 |
| | <hr/> | <hr/> |

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

SPORTING WELLNESS

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2024

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

| | Unrestricted fund £ | Restricted fund £ | Total funds £ |
|------------------------------------|---------------------------|-------------------------|---------------------|
| INCOME AND ENDOWMENTS FROM | | | |
| Donations and legacies | 98,177 | 350 | 98,527 |
| EXPENDITURE ON | | | |
| Raising funds | 58,563 | - | 58,563 |
| Charitable activities | | | |
| Provision of therapy | 24,277 | - | 24,277 |
| Total | 82,840 | - | 82,840 |
| NET INCOME | 15,337 | 350 | 15,687 |
| RECONCILIATION OF FUNDS | | | |
| Total funds brought forward | 8,567 | - | 8,567 |
| TOTAL FUNDS CARRIED FORWARD | 23,904 | 350 | 24,254 |

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31.12.24 £ | 31.12.23 £ |
|-------------|---------------|---------------|
| Prepayments | 1,671 | 2,175 |

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31.12.24 £ | 31.12.23 £ |
|------------------------------|---------------|---------------|
| Taxation and social security | 15 | - |
| Other creditors | 1,350 | 1,250 |
| | 1,365 | 1,250 |

SPORTING WELLNESS

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2024

8. MOVEMENT IN FUNDS

| | At 1.1.24 £ | Net movement in funds £ | At 31.12.24 £ |
|---------------------------|----------------|----------------------------------|---------------------|
| Unrestricted funds | | | |
| General fund | 23,904 | 8,134 | 32,038 |
| Restricted funds | | | |
| The Fitton Trust | 350 | - | 350 |
| TOTAL FUNDS | <u>24,254</u> | <u>8,134</u> | <u>32,388</u> |

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

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 82,265 | (74,131) | 8,134 |
| TOTAL FUNDS | <u>82,265</u> | <u>(74,131)</u> | <u>8,134</u> |

Comparatives for movement in funds

| | At 1.1.23 £ | Net movement in funds £ | At 31.12.23 £ |
|---------------------------|----------------|----------------------------------|---------------------|
| Unrestricted funds | | | |
| General fund | 8,567 | 15,337 | 23,904 |
| Restricted funds | | | |
| The Fitton Trust | - | 350 | 350 |
| TOTAL FUNDS | <u>8,567</u> | <u>15,687</u> | <u>24,254</u> |

SPORTING WELLNESS

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2024

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 | 98,177 | (82,840) | 15,337 |
| Restricted funds | | | |
| The Fitton Trust | 350 | - | 350 |
| TOTAL FUNDS | <u>98,527</u> | <u>(82,840)</u> | <u>15,687</u> |

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

| | At 1.1.23 £ | Net movement in funds £ | At 31.12.24 £ |
|---------------------------|----------------|----------------------------------|---------------------|
| Unrestricted funds | | | |
| General fund | 8,567 | 23,471 | 32,038 |
| Restricted funds | | | |
| The Fitton Trust | - | 350 | 350 |
| TOTAL FUNDS | <u>8,567</u> | <u>23,821</u> | <u>32,388</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 | 180,442 | (156,971) | 23,471 |
| Restricted funds | | | |
| The Fitton Trust | 350 | - | 350 |
| TOTAL FUNDS | <u>180,792</u> | <u>(156,971)</u> | <u>23,821</u> |

The Fitton Trust -

The Fitton Trust have provided grants to enable the making of ambassador films.

SPORTING WELLNESS

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2024

9. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2024.

SPORTING WELLNESS

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2024

| | 31.12.24 £ | 31.12.23 £ |
|---------------------------------------|---------------|---------------|
| INCOME AND ENDOWMENTS | | |
| Donations and legacies | | |
| Donations | 82,265 | 98,527 |
| Total incoming resources | 82,265 | 98,527 |
| EXPENDITURE | | |
| Raising donations and legacies | | |
| Wages | 13,719 | 13,469 |
| Pensions | 224 | 217 |
| Insurance | 771 | 699 |
| Postage and stationery | 209 | 401 |
| Sundries | 2 | 626 |
| Travel expenses | - | 566 |
| Advertising and promotion | 22,385 | 23,881 |
| Legal and professional fees | 1,829 | 1,200 |
| Computer and website costs | 1,288 | 4,208 |
| Administration services | 13,904 | 13,296 |
| | 54,331 | 58,563 |
| Charitable activities | | |
| Therapy fees | 19,800 | 24,277 |
| Total resources expended | 74,131 | 82,840 |
| Net income | 8,134 | 15,687 |

This page does not form part of the statutory financial statements