

Trustees' Annual Report for the period

Period start date			Period end date		
From	1st	November	2021	To	31 st October 2022

Section A Reference and administration details

Charity name	LooseHeadz Foundation
Other names charity is known by	n/a
Registered charity number (if any)	1193051
Charity's principal address	6 Stockton Road Wilmslow Cheshire Postcode SK9 6EU

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Mark Shotton	Chair and Trustee	Whole year	n/a
2	Martin Price	Trustee	Whole year	n/a
3	Nigel Day	Trustee	Whole year	n/a
4	Mark McCall	Trustee	Whole year	n/a

Names of the trustees for the charity, if any, (for example, any custodian trustees)

Name	Dates acted if not for whole year
n/a	n/a

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address
n/a	n/a	n/a

Name of chief executive or names of senior staff members (Optional information)

Mark Shotton acts as Chair of Trustees

Section B Structure, governance, and management

Description of the charity's trusts

Type of governing document (eg. trust deed, constitution)	Constitution and Business Plan.
How the charity is constituted (eg. trust, association, company)	CIO registration (first registered 8 th January 2021).
Trustee selection methods (eg. appointed by, elected by)	Voting and elected by other Trustees.

Additional governance issues (Optional information)

You **may choose** to include additional information, where relevant, about:

- policies and procedures adopted for the induction and training of trustees.
- the charity's organisational structure and any wider network with which the charity works.
- relationship with any related parties.
- trustees' consideration of major risks and the system and procedures to manage them.

During the year ending 31st October 2022 the Trustees of the LooseHeadz Foundation spent some considerable time discussing and agreeing how the quarterly meetings could and should best serve the objects of the charity.

As a result of this, the quarterly meetings were agreed to be the main forum for debate with an agenda allowing and providing for new and interesting initiatives to be considered at a regular interval.

The Business Advisory Group (BAG) – see later for details of this external group – provides an external element of governance where activity which will further the objects of LooseHeadz can be aired and debated. Martin Price and Mark Shotton straddle both groups as Trustees and BAG members making for an added layer of governance.

During the year, the Trustees have been impressed and excited by the sheer number of relationships that LooseHeadz has established with rugby's governing bodies and key protagonists. These range from the Rugby Football Union (RFU), the Wales Rugby Union (WRU) and the Scottish Rugby Union (SRU) to Major League Rugby (MLR) in the United States and growing relationships with key sponsorship groups such as Premiership Rugby Limited, Vodafone – sponsors of both WRU and WRU Women's) and Cap Gemini, a tech' firm and supporter of grass roots rugby across England.

The Trustees have considered all the risks that pose themselves in our being involved with an organisation promoting well-being on a national (and sometimes international) scale and are satisfied that the quarterly meetings that Trustees have and within these the assessments of risk(s), which is a standard agenda item are sufficient to ensure the right debate and subsequent governance pervades.

Section C Objectives and activities

Summary of the objects of the charity set out in its governing document

The objects of the CIO are to relieve the needs and promote and preserve the good mental and physical health of those suffering from or who are at risk of developing any form of mental ill health, in particular but not exclusively by: (1) the provision of help, support and advice through school and work based mental health and wellbeing training courses; (2) promoting participation in healthy recreation by organising or assisting in the organisation of the playing of rugby with the aim of improving the mental and physical health of those suffering from or who are at risk of developing any form of mental ill health; (3) making grants to other charities which provide help, support and advice to those suffering from or who are at risk of developing any form of mental ill health.

During the year the LooseHeadz Foundation has been involved in several initiatives designed to meet the objects of the Charity. Some of these were proposed in our constitution, and some have presented themselves as opportunities subsequently.

All initiatives are aligned to The LooseHeadz Foundation's aim and mission, namely, to place a mental a health lead into every rugby cub in the world.

Below are the salient details:

1. The LooseHeadz Foundation Partnerships Clubs Programme

Founded on the belief that local rugby clubs are a key part of every community and therefore a key focus of the mental wellbeing of much of the communities they serve the LooseHeadz Partnership Clubs Programme is designed to increase the awareness of mental fitness across all rugby clubs in the UK. For many of us, our local rugby club is not only where we go to play the sport we love, but also to catch up with friends, and generally forget about the pressures of the outside world. Regular physical activity is proven to improve mental wellbeing (as well as being one of the Five Ways to Wellbeing) and there is also the opportunity to socialise post-game which is a great way of reducing feelings of isolation or loneliness. The LooseHeadz Foundation wants to provide every rugby club across the UK (and hopefully further afield at some point), the opportunity to help raise awareness around mental health amongst their players and general membership by giving them access to some simple graphics and localised activities promoting mental fitness. How does this work? LooseHeadz Partnership rugby clubs can partake in the LooseHeadz Wellbeing Programme by installing a mental health contact in every partner club.

2. The LooseHeadz Academy Programme

The LooseHeadz Academy is a group of raving fans of LooseHeadz. They are passionate about supporting the LooseHeadz campaign to *#TackleTheStigma* and make the conversation around mental health as normal as talking about any physical injury or ailment. The members provide a key 'focus group' around how local rugby cub initiatives could work in the future by sharing best practice and how

Summary of the main activities undertaken for the public benefit in relation to these objects (include within this section the statutory declaration that trustees have had regard to the guidance issued by the Charity Commission on public benefit)

best to roll out the LooseHeadz mission across all UK rugby clubs. It is envisaged that the LooseHeadz Academy is only open to over 16's thus removing any safeguarding issues that may exist. One objective for the LooseHeadz Academy might be to roll out age group mental health initiatives across rugby clubs throughout the UK. This group will be moderated by the members who will receive appropriate training via the LooseHeadz Foundation and its mental health contacts.

3. Social rugby

We know from empirical research that middle-aged men are one of the groups most prone to becoming unconnected from their social surroundings and a feeling of loneliness and helplessness can soon follow thereafter. The LooseHeadz Foundation intends to run a programme of social rugby across all UK rugby clubs for those middle-aged men whose competitive playing days might be behind them, but they would still like to partake in some physical exercise and meet up with like-minded men.

Perhaps as important as the physical exercise this initiative provides access to the all-important social side of rugby and the LooseHeadz Foundation would seek to get those involved to share a pint afterwards and (re) connect with their mates and their love of rugby.

4. GoVox Partnership

GoVox is an online mental health & wellbeing tool that helps to proactively pinpoint at-risk individuals and prioritise the conversations that matter. The LooseHeadz Foundation has identified GoVox as a potential partner to assist not only in the Partnership programme but also in myriad other formats including the Academy and potentially social rugby. GoVox has the potential to be used across all age groups and genders of rugby and if the Looseheadz Foundation could formulate a plan of training for all coaches across rugby clubs in the UK this initiative could help highlight, identify, and address some of the mental health issues that exist in the shadows and are never acted upon.

5. SHOUT text line

SHOUT, and external provider of service provide access to a 24/7 text line whereby if anyone with a desire to seek help can approach. The line is manned with non-permanent access to trained personal (as the cost to do so is prohibitive) but pledges to provide any caller (texter) a response within 15 minutes of their approach. The text number is 85258 and costs circa £3500 per year to administer for which the LooseHeadz Foundation seeks funds to support,

Additional details of objectives and activities (Optional information)

You **may choose** to include further statements, where relevant, about:

- policy on grant making.
- policy programme related investment.
- contribution made by volunteers.

LooseHeadz Foundation has a policy on Grant-making and Conflicts of Interest, both written in August 2020.

During the year the Trustees have referred to these policies to inform us as a group on decisions about both subject matter areas.

Section D

Achievements and performance

Summary of the main achievements of the charity during the year

LooseHeadz Foundation Trustees believe that the year ending 31st October 2022 was a satisfactory building stage year for the wider LooseHeadz organisation. The year saw the traction that has been building for some three years earlier come to fruition across several areas; the Trustees are enthusiastic about the coming years of LooseHeadz activity.

The number of rugby clubs signed up to the LooseHeadz Partnership Programme topped 500 during the year with 85% of these being in the UK and Ireland which is not unusual as the charity began there. The expansion overseas to the English-speaking, rugby-playing nations of the US, Australia, New Zealand, South Africa and further afield will become areas of growth and expansion in due course, building on the circa 75 clubs already signed up overseas.

As this is the main priority for the LooseHeadz Foundation providing a direct link to the objects of the charity the Trustees were heartened to see so many rugby clubs join and sign up to the LooseHeadz family ethos and mission to #TackleTheStigma surrounding mental health globally.

The structure moving towards to end of the year being reported upon was established whereby the day-to-day activities of LooseHeadz were being coordinated and oftentimes delivered by Robert Shotton and Dave Nicoll who are both Directors of LooseHeadz Limited an associated but wholly separate organisation to LooseHeadz Foundation. The agreed direction of travel is for both Rob and Dave to perform this role more and err towards this being their permanent role.

The funding of their salaries and any associated costs, all being held under the banner of delivering the LooseHeadz mission has been discussed numerous times by the Trustees at our quarterly meetings and this indeed has led to a structure of governance being set up around this activity; the activities of LooseHeadz Limited will serve to promote and further the charity's objects as whole and hence it is agreed that this would be a benefit to the organisation as whole, overseen of course by the correct governance.

In addition, a Business Advisory Group – fully voluntarily has been established with 6 advisers who provide their services free of charge to advise and consult on the achievement and furthering of the LooseHeadz objects.

This group acts together with the Trustees to bring about a focus on the key levers for the organisation to ensure the correct level of application, understanding and governance across all business activities.

Section E Financial review

Brief statement of the charity's policy on reserves

LooseHeadz Foundation's aim to develop a cash reserve in line with its stated desire to build a Reserve Policy. The LooseHeadz Foundation has, as it always intended, and pledged in its constitution to develop this observing the advice and learning to be found on the Gov.UK website and specifically [here](#)

The reasoning behind LooseHeadz Foundation developing a sound and effective reserves policy is so that it can demonstrate to existing and potential funders, donors, beneficiaries, and other stakeholders that the charity is well-run and financially viable; it's also vital for any reserves to be not too small or not too large. This is more widely outlined in government advice – see above.

Details of any funds materially in deficit

Zero.

Further financial review details (Optional information)

You **may choose** to include additional information, where relevant about:

- the charity's principal sources of funds (including any fundraising).
- how expenditure has supported the key objectives of the charity.
- investment policy and objectives including any ethical investment policy adopted.

LooseHeadz primary source of funding has been from Charitable donations received from members of the public and from some supportive organisations (limited companies).

These monies have allowed the LooseHeadz Foundation to further the objects of the charity (as laid out in our governing document).

The Trustees are solely responsible for the apportionment of these monies and debate will occur at each quarterly meeting or more frequent if required as to agreeing this apportionment.

Section F Other optional information

N/a

Section G Declaration

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature	Name of Trustee
	Mark Shotton, Chair Date: 29th August 2023 This document has been signed by and on behalf of all trustees of LooseHeadz Foundation <u>Other Trustees are:</u> Martin Price. Mark McCall. Nigel Day.

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 October 2022
for
Looseheadz Foundation

Higsons Limited
Accountants
Offices 1 and 2
1A King Street
Farnworth
Bolton
Greater Manchester
BL4 7AB

Looseheadz Foundation

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for the Year Ended 31 October 2022

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Looseheadz Foundation

Report of the Trustees for the Year Ended 31 October 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 October 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives and aims of LooseHeadz Foundation are to promote and preserve the good mental and physical health of those suffering from or who are at risk of developing any form of mental ill-health but not exclusively by:

- (1) The provision of help, support and advice through school and work-based mental health and wellbeing training courses.
- (2) Promoting participation in healthy recreation by organising or assisting in the organisation of the playing of rugby to improve the mental and physical health of those suffering from or who are at risk of developing any form of mental ill-health.
- (3) Making grants to other charities which provide help, support, and advice to those suffering from or who are at risk of developing any form of mental ill-health.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

CE024560 (England and Wales)

Registered Charity number

1193051

Registered office

6 Stockton Road
Wilmslow
Cheshire
SK9 6EU

Trustees

M R C Shotton Chair
N Day
M W McCall
M Price

Independent Examiner

Higsons Limited
Accountants
Offices 1 and 2
1A King Street
Farnworth
Bolton
Greater Manchester
BL4 7AB

Approved by order of the board of trustees on 18 August 2023 and signed on its behalf by:

Looseheadz Foundation

Report of the Trustees
for the Year Ended 31 October 2022

M R C Shotton - Trustee

Independent Examiner's Report to the Trustees of
Looseheadz Foundation

Independent examiner's report to the trustees of Looseheadz Foundation ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 October 2022.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.

Andrew Barlow FCCA

Higsons Limited
Accountants
Offices 1 and 2
1A King Street
Farnworth
Bolton
Greater Manchester
BL4 7AB

18 August 2023

Looseheadz Foundation

Statement of Financial Activities
for the Year Ended 31 October 2022

		Year Ended 31.10.22 Unrestricted fund £	Period 8.1.21 to 31.10.21 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		31,819	12,498
EXPENDITURE ON			
Raising funds	2	5,188	1,159
Other		5,306	2,169
Total		10,494	3,328
NET INCOME		21,325	9,170
RECONCILIATION OF FUNDS			
Total funds brought forward		9,170	-
TOTAL FUNDS CARRIED FORWARD		30,495	9,170

The notes form part of these financial statements

Looseheadz Foundation

Balance Sheet
31 October 2022

	Notes	31.10.22 Unrestricted fund £	31.10.21 Total funds £
CURRENT ASSETS			
Debtors	5	12,000	-
Cash at bank		18,495	9,170
		<u>30,495</u>	<u>9,170</u>
NET CURRENT ASSETS		<u>30,495</u>	<u>9,170</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		30,495	9,170
NET ASSETS		<u>30,495</u>	<u>9,170</u>
FUNDS	6		
Unrestricted funds		30,495	9,170
TOTAL FUNDS		<u>30,495</u>	<u>9,170</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 18 August 2023 and were signed on its behalf by:

M R C Shotton - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, 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 Companies Act 2006. The financial statements have been prepared under the historical cost convention.

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 corporation 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.

2. RAISING FUNDS

Raising donations and legacies

	Year Ended 31.10.22	Period 8.1.21 to 31.10.21
	£	£
Support costs	5,188	1,159

Notes to the Financial Statements - continued
for the Year Ended 31 October 2022

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 October 2022 nor for the period ended 31 October 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 October 2022 nor for the period ended 31 October 2021.

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	12,498
EXPENDITURE ON	
Raising funds	1,159
Other	2,169
Total	3,328
NET INCOME	9,170
TOTAL FUNDS CARRIED FORWARD	9,170

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.22 £	31.10.21 £
Looseheadz Limited	12,000	-

6. MOVEMENT IN FUNDS

	At 1.11.21 £	Net movement in funds £	At 31.10.22 £
Unrestricted funds			
General fund	9,170	21,325	30,495
TOTAL FUNDS	9,170	21,325	30,495

Looseheadz Foundation

Notes to the Financial Statements - continued
for the Year Ended 31 October 2022

6. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	31,819	(10,494)	21,325
TOTAL FUNDS	<u>31,819</u>	<u>(10,494)</u>	<u>21,325</u>

Comparatives for movement in funds

	Net movement in funds £	At 31.10.21 £
Unrestricted funds		
General fund	9,170	9,170
TOTAL FUNDS	<u>9,170</u>	<u>9,170</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	12,498	(3,328)	9,170
TOTAL FUNDS	<u>12,498</u>	<u>(3,328)</u>	<u>9,170</u>

7. RELATED PARTY DISCLOSURES

During the year the Foundation advanced monies amounting to £12000 to a company, Looseheadz Limited, in which M R C Shotton is a shareholder and director. The monies are to be used to provide ongoing Administrative and Management support to the Foundation over the coming year.

Looseheadz Foundation

Detailed Statement of Financial Activities
for the Year Ended 31 October 2022

	Year Ended 31.10.22 £	Period 8.1.21 to 31.10.21 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	31,819	12,498
Total incoming resources	31,819	12,498
EXPENDITURE		
Support costs		
Information technology		
Computer & IT costs	1,075	2,036
Miscellaneous and travel		
Sundries	40	-
Travel	608	80
	648	80
Administration and other costs		
Advertising and marketing	5,188	1,159
Postage and stationery	20	53
Qbooks subscription	143	-
Shout Text Line subscription	3,420	-
	8,771	1,212
Total resources expended	10,494	3,328
Net income	21,325	9,170

This page does not form part of the statutory financial statements

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 October 2022
for
Looseheadz Foundation

Higsons Limited
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Looseheadz Foundation

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OBJECTIVES AND ACTIVITIES

Objectives and aims

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Registered Charity number

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Registered office

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SK9 6EU

Trustees

M R C Shotton Chair
N Day
M W McCall
M Price

Independent Examiner

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Approved by order of the board of trustees on 18 August 2023 and signed on its behalf by:

Looseheadz Foundation

Report of the Trustees
for the Year Ended 31 October 2022

M R C Shotton - Trustee

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Looseheadz Foundation

Independent examiner's report to the trustees of Looseheadz Foundation ('the Company')

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Independent examiner's statement

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2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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; or
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Andrew Barlow FCCA

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18 August 2023

Looseheadz Foundation

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Looseheadz Foundation

Balance Sheet
31 October 2022

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The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 18 August 2023 and were signed on its behalf by:

M R C Shotton - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, 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 Companies Act 2006. The financial statements have been prepared under the historical cost convention.

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 corporation 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.

2. RAISING FUNDS

Raising donations and legacies

	Year Ended 31.10.22	Period 8.1.21 to 31.10.21
	£	£
Support costs	5,188	1,159

Notes to the Financial Statements - continued
for the Year Ended 31 October 2022

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 October 2022 nor for the period ended 31 October 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 October 2022 nor for the period ended 31 October 2021.

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	12,498
EXPENDITURE ON	
Raising funds	1,159
Other	2,169
Total	3,328
NET INCOME	9,170
TOTAL FUNDS CARRIED FORWARD	9,170

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.22 £	31.10.21 £
Looseheadz Limited	12,000	-

6. MOVEMENT IN FUNDS

	At 1.11.21 £	Net movement in funds £	At 31.10.22 £
Unrestricted funds			
General fund	9,170	21,325	30,495
TOTAL FUNDS	9,170	21,325	30,495

Looseheadz Foundation

Notes to the Financial Statements - continued
for the Year Ended 31 October 2022

6. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	31,819	(10,494)	21,325
TOTAL FUNDS	<u>31,819</u>	<u>(10,494)</u>	<u>21,325</u>

Comparatives for movement in funds

	Net movement in funds £	At 31.10.21 £
Unrestricted funds		
General fund	9,170	9,170
TOTAL FUNDS	<u>9,170</u>	<u>9,170</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	12,498	(3,328)	9,170
TOTAL FUNDS	<u>12,498</u>	<u>(3,328)</u>	<u>9,170</u>

7. RELATED PARTY DISCLOSURES

During the year the Foundation advanced monies amounting to £12000 to a company, Looseheadz Limited, in which M R C Shotton is a shareholder and director. The monies are to be used to provide ongoing Administrative and Management support to the Foundation over the coming year.

Looseheadz Foundation

Detailed Statement of Financial Activities
for the Year Ended 31 October 2022

	Year Ended 31.10.22 £	Period 8.1.21 to 31.10.21 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	31,819	12,498
Total incoming resources	31,819	12,498
EXPENDITURE		
Support costs		
Information technology		
Computer & IT costs	1,075	2,036
Miscellaneous and travel		
Sundries	40	-
Travel	608	80
	648	80
Administration and other costs		
Advertising and marketing	5,188	1,159
Postage and stationery	20	53
Qbooks subscription	143	-
Shout Text Line subscription	3,420	-
	8,771	1,212
Total resources expended	10,494	3,328
Net income	21,325	9,170

This page does not form part of the statutory financial statements