

Brave Mind

Unaudited Financial Statements

for the period ended

31st December 2021

Wenn Townsend

Chartered Accountants

Oxford

Brave Mind

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Brave Mind
Charity Information

Charity Registered Number	1193710
Registered Office	101 Belmont Road Maidenhead SL6 6LG
Trustees	Simon Trower (appointed 5th March 2021) Nicholas Trower (appointed 5th March 2021) Adrian Smith (appointed 5th March 2021)
Bankers	Lloyds Bank plc 25 Gresham Street London EC2V 7HN
Independent Examiner	B Hayes FCA Wenn Townsend 30 St Giles Oxford OX1 3LE

Brave Mind

Trustees' Annual Report (continued) for the period ended 31st December 2021

The Trustees present their report and financial statements of the charity for the period ended 31st December 2021. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

Trustees of the charity

The trustees who have served during the year end were as follows:-

Simon Trower (appointed 5th March 2021)

Nicholas Trower (appointed 5th March 2021)

Adrian Smith (appointed 5th March 2021)

Objectives and activities

The charity's objects as per its governing document are to relieve the needs of people with mental ill health in the sport of rugby, by working to increase understanding of mental health within the sport of rugby and rugby clubs. This is achieved through:

- the provision of education on mental health
- providing training on mental health first aid
- acting as a resource for rugby clubs on all matters pertaining to mental health awareness and education

During this first period of the charity's existence, it has begun to work with various rugby clubs in providing support and awareness for its objectives.

Public benefit statement

The Trustees have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers and duties.

Achievements and performance

The charity has had great success in a short period of time. It has worked with several community rugby clubs providing mental health support and awareness, reaching a wide range of people.

Financial review (including reserves policy)

The charity recorded a net surplus of £4,781 in this initial period, with these funds held as unrestricted general reserves as at the year end date. This level of funds is deemed sufficient for the current phase of the charity's existence, with trustees mindful of the need to consider and develop a reserves policy as the operations of the charity grow in future periods.

Structure, governance and management

The charity is a Charitable Incorporated Organisation (CIO) – registered on the 5th March 2021.

During this initial period three trustees were appointed as noted above, and they have met regularly to discuss the plan for developing the charity in this initial phase. Consideration is ongoing as to the need to recruit additional expertise at the trustee level, with a full induction to be provided for any new trustees appointed.

On behalf of the board

Simon Trower
Trustee

12th May 2022

Brave Mind
Independent Examiner's Report to the Trustees of Brave Mind

I report to the charity trustees on my examination of the accounts of the charity for the period ended 31st December 2021 which are set out on pages 4 to 9.

Responsibilities and basis of report

As the charity's trustees 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 charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the 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 charity 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.

B Hayes FCA
Wenn Townsend
Chartered Accountants
Oxford

12th May 2022

Brave Mind

**Statement of Financial Activities
for the period ended 31st December 2021**

	Note	Unrestricted Funds Total 2021 £
Income and endowments from:		
Donations	2	14,358
Charitable activities	3	5,950
Total income and endowments		20,308
Expenditure on:		
Raising funds	4	5,143
Charitable activities	5	10,384
Total expenditure		15,527
Net income		4,781
Funds balance at 31st December 2021		4,781

All income and expenditure derive from continuing activities.

Brave Mind
Balance Sheet
As at 31st December 2021

		2021	
	Note	£	£
Current Assets			
Cash at bank and in hand		5,381	
Creditors: amounts falling due within one year	8	<u>(600)</u>	
Net Assets			<u><u>4,781</u></u>
Funds			
Unrestricted			<u><u>4,781</u></u>

The Trustees approved the financial statements on 12th May 2022.

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Simon Trower
Trustee

Brave Mind

Notes to the Accounts for the period ended 31st December 2021

1. Summary of significant accounting policies

(a) General information and basis of preparation

Brave Mind is a charitable incorporated organisation in the United Kingdom. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are noted in the Trustees Report.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note. The financial statements are prepared in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

(b) Income recognition

All income is included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. For example, the amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure. No further amount is included in the financial statements for volunteer time in line with the SORP (FRS 102).

(c) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

Brave Mind

Notes to the Accounts for the period ended 31st December 2021

1. Summary of significant accounting policies (continued)

(d) Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs and governance costs. They are incurred directly in support of expenditure on the objects of the charity. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

(e) Taxation

As a registered charity, it is not liable to taxation on its charitable activities. On the basis of these financial statements, no provision has been made for taxation.

(f) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

(g) Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

(h) Going concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements, including a revision of expectations for the potential impact of COVID-19 on the charity. They have concluded that the budgeted income and expenditure is sufficient with the level of reserves held for the charity to be able to continue as a going concern.

2. Donation income

	2021 Total £
Donations	13,823
Clothing	535
	14,358

Brave Mind

Notes to the Accounts for the period ended 31st December 2021

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3. Charitable activities

**2021
Total
£**

Mental health programmes	5,950
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4. Costs of raising funds

**2021
Total
£**

Marketing and promotional materials	5,143
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5. Costs of charitable activities

**2021
Total
£**

Programme costs

Freelance support	7,634
Donations	342

Total direct charitable activities costs	7,976
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Support costs

Clothing	1,248
IT costs	560
Governance costs	600

Total support of charitable activities costs	2,408
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Total costs of charitable activities	10,384
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Brave Mind

**Notes to the Accounts
for the period ended 31st December 2021**

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6. Governance costs

**2021
Total
£**

Examiner's remuneration

600

7. Trustees' and key management personnel remuneration and expenses

The trustees neither received nor waived any remuneration during the period.

The trustees did not have any expenses reimbursed during the period.

During the period there were no staff employed by the charity.

8. Creditors: amounts falling due within one year

**2021
Total
£**

Accruals

600

9. Related party transactions

There were no related party transactions during the period.