

**RE:COGNITION HEALTH BRAIN AND MIND FOUNDATION**

**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2024**

**RE:COGNITION HEALTH BRAIN AND MIND FOUNDATION**

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**RE:COGNITION HEALTH BRAIN AND MIND FOUNDATION**

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

<b>Trustees</b>	Mr T S Dent, Chair Dr D M Nolan, Trustee Ms L Fennah, Trustee (resigned and reappointed on 8 November 2024) Mr F W Evans, Trustee
<b>Charity registered number</b>	1203012
<b>Principal office</b>	62-64 New Cavendish Street London W1G 8TA
<b>Accountants</b>	James Cowper Kreston 8th Floor, Reading Bridge House George Street Reading Berkshire RG1 8LS
<b>Bankers</b>	Lloyds Bank 98 Victorica Street London SW1E 5JL

## RE:COGNITION HEALTH BRAIN AND MIND FOUNDATION

### TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

The Trustees present their annual report together with the financial statements of the Charity for the year 1 January to 31 December 2024.

The Trustees confirm that the Annual Report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document, the charity's constitution dated 11 April 2023, and the provisions of the Statement of Recommended Practice (SORP) 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

The relief of sickness for the public benefit in particular those suffering because of neurological conditions affecting the brain and mind by promoting awareness of, and supporting and disseminating the results of, research into the causes, prevention, diagnosis, treatment, and cure of conditions affecting the brain and mind.

We promote awareness and support research into the causes, prevention, diagnosis, treatment, and cure of brain and mind conditions. We support charities and not-for-profit organisations within the brain and mind medical sphere: offering grants to researchers conducting their work at registered institutions, providing advocacy and advice as well as sharing outcomes. We operate in the UK and USA.

Trustees are aware of the Charity Commission's general guidance on public benefit which has been considered when reviewing policy and objectives.

#### Achievements and Performance

Since the Charity has not commenced operation during the period 1 January 2024 to 31 December 2024 it is not possible to report any achievements or performance details. The Charity focused on establishing its infrastructure during this period.

#### Financial Review

The Charity has been in a planning phase and working on its strategy but has not commenced its fundraising operations in the 2024 year.

The Charity has not commenced fundraising operations in the 2024 year and only received one donation from a member organisation of £33,840 (2023: £nil).

The accounts for the year ended 31 December 2024 show income of £33,840 (2023: £nil) and expenditure of £15,972 (2023: £nil). The excess of income over expenditure was £17,868. The general fund balance as at 31 December 2024 stood at £17,868 (2023: £nil).

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.


#### Structure, Governance and Management

This charitable incorporated organisation was registered on 10 May 2023 under charity number 1203012.

Constitution of a charitable incorporated organisation with voting members other than its charity trustees.

Governed by section 12 and 13 of the Constitution.

Approved by order of the members of the board of Trustees and signed on their behalf by:

DocuSigned by:  
  
 018F5C45347C4692  
**Mr T S Dent**  
 (Chair of Trustees)  
 Date: 10/7/2025

**RE:COGNITION HEALTH BRAIN AND MIND FOUNDATION**

**INDEPENDENT EXAMINER'S REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2024**

**Independent Examiner's Report to the Trustees of Re:Cognition Health Brain and Mind Foundation ('the Charity')**

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 December 2024.

**Responsibilities and Basis of Report**

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent Examiner's Statement**

Your attention is drawn to the fact that the Charity has prepared the accounts 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 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.

**RE:COGNITION HEALTH BRAIN AND MIND FOUNDATION**

**INDEPENDENT EXAMINER'S REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2024**

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed: 

Dated: 08/10/2025

Mr Darren O'Connor BSc (Hons) FCCA ACA

**James Cowper Kreston**  
8th Floor, Reading Bridge House  
George Street  
Reading  
Berkshire  
RG1 8LS

## RE:COGNITION HEALTH BRAIN AND MIND FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2024

	Note	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
<b>Income from:</b>				
Donations and legacies	3	33,840	33,840	-
<b>Total income</b>		<b>33,840</b>	<b>33,840</b>	<b>-</b>
<b>Expenditure on:</b>				
Charitable activities	4	15,972	15,972	-
<b>Total expenditure</b>		<b>15,972</b>	<b>15,972</b>	<b>-</b>
<b>Net movement in funds</b>		<b>17,868</b>	<b>17,868</b>	<b>-</b>
<b>Reconciliation of funds:</b>				
Net movement in funds		17,868	17,868	-
<b>Total funds carried forward</b>		<b>17,868</b>	<b>17,868</b>	<b>-</b>

The Statement of Financial Activities includes all gains and losses recognised in the year.


The notes on pages 8 to 13 form part of these financial statements.

**RE:COGNITION HEALTH BRAIN AND MIND FOUNDATION**

**BALANCE SHEET  
AS AT 31 DECEMBER 2024**

	Note	2024 £	2023 £
<b>Current assets</b>			
Debtors	7	710	-
Cash at bank and in hand		29,864	-
		<u>30,574</u>	<u>-</u>
Creditors: amounts falling due within one year	8	(12,706)	-
		<u>17,868</u>	<u>-</u>
<b>Net current assets</b>		<b>17,868</b>	<b>-</b>
<b>Total assets less current liabilities</b>		<b>17,868</b>	<b>-</b>
<b>Total net assets</b>		<b>17,868</b>	<b>-</b>
		<u><u>17,868</u></u>	<u><u>-</u></u>
<b>Charity funds</b>			
Restricted funds	9	-	-
Unrestricted funds	9	17,868	-
		<u>17,868</u>	<u>-</u>
<b>Total funds</b>		<b>17,868</b>	<b>-</b>
		<u><u>17,868</u></u>	<u><u>-</u></u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

DocuSigned by:  
  
 619F5C45247G496.....  
**Mr T S Dent**  
 (Chair of Trustees)  
 Date: 10/7/2025

The notes on pages 8 to 13 form part of these financial statements.



RE:COGNITION HEALTH BRAIN AND MIND FOUNDATION

STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 31 DECEMBER 2024

	2024 £	2023 £
Cash flows from operating activities		
Net cash used in operating activities	29,864	-
Change in cash and cash equivalents in the year	29,864	-
Cash and cash equivalents at the end of the year	13 29,864	-

The notes on pages 8 to 13 form part of these financial statements

**RE:COGNITION HEALTH BRAIN AND MIND FOUNDATION****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024****1. General information**

Re:Cognition Health Brain and Mind Foundation is a charitable incorporated organisation registered on 10 May 2023 with the Charity Commission in England and Wales. The office address is 62-64 New Cavendish Street, London, W1G 8TA.

**2. Accounting policies****2.1 Basis of preparation of financial statements**

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Re:Cognition Health Brain and Mind Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

**2.2 Income**

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received, and the amount of income receivable can be measured reliably.

**2.3 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

**2.4 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**2.5 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

RE:COGNITION HEALTH BRAIN AND MIND FOUNDATION

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

2. Accounting policies (continued)

2.6 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

2.7 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.8 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.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

3. Income from donations and legacies

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Donations	33,840	33,840	-
<b>Total 2024</b>	<b>33,840</b>	<b>33,840</b>	<b>-</b>

4. Analysis of expenditure by activities

	Support costs 2024 £	Total funds 2024 £	Total funds 2023 £
Charitable activities	15,972	15,972	-
<b>Total 2024</b>	<b>15,972</b>	<b>15,972</b>	<b>-</b>

**RE:COGNITION HEALTH BRAIN AND MIND FOUNDATION****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024****4. Analysis of expenditure by activities (continued)****Analysis of support costs**

	<b>Total funds 2024 £</b>	<b>Total funds 2023 £</b>
Insurance	65	-
Bank charges	136	-
Legal and professional fees	9,615	-
Governance costs	6,156	-
<b>Total 2024</b>	<b>15,972</b>	<b>-</b>

**5. Independent examiner's remuneration**

	<b>2024 £</b>	<b>2023 £</b>
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	2,016	-
Fees payable to the Charity's independent examiner in respect of: Accountancy services	4,140	-

**6. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 December 2024, no Trustee expenses have been incurred (2023 - NIL).

RE:COGNITION HEALTH BRAIN AND MIND FOUNDATION

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

7. Debtors

	2024 £	2023 £
Prepayments and accrued income	710	-

8. Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	8,560	-
Accruals and deferred income	4,146	-
	12,706	-

9. Statement of funds

Statement of funds - current year

	Income £	Expenditure £	Balance at 31 December 2024 £
Unrestricted funds			
General Funds - all funds	30,000	(12,132)	17,868

10. Summary of funds

Summary of funds - current year

	Income £	Expenditure £	Balance at 31 December 2024 £
General funds	30,000	(12,132)	17,868

**RE:COGNITION HEALTH BRAIN AND MIND FOUNDATION****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024****11. Analysis of net assets between funds****Analysis of net assets between funds - current period**

	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>
Current assets	30,574	<b>30,574</b>
Creditors due within one year	(12,706)	<b>(12,706)</b>
<b>Total</b>	<u>17,868</u>	<u><b>17,868</b></u>

**12. Reconciliation of net movement in funds to net cash flow from operating activities**

	<b>2024 £</b>	<b>2023 £</b>
Net income for the period (as per Statement of Financial Activities)	<b>17,868</b>	-
<b>Adjustments for:</b>		
Decrease/(increase) in debtors	<b>(710)</b>	-
Increase in creditors	<b>12,706</b>	-
<b>Net cash provided by operating activities</b>	<u><b>29,864</b></u>	<u>-</u>

**13. Analysis of cash and cash equivalents**

	<b>2024 £</b>	<b>2023 £</b>
Cash in hand	<b>29,864</b>	-
<b>Total cash and cash equivalents</b>	<u><b>29,864</b></u>	<u>-</u>

RE:COGNITION HEALTH BRAIN AND MIND FOUNDATION

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

14. Analysis of changes in net debt

	Cash flows £	At 31 December 2024 £
Cash at bank and in hand	29,864	29,864
	<u>29,864</u>	<u>29,864</u>

15. Related party transactions

During the year, the Charity received £30,000 (2023: £nil) in donations without conditions from member Company Re:Cognition Health Limited. On behalf of the Charity, Re:Cognition Health Limited paid for legal costs during the year totalling £3,840 (2023: £nil).