GREAT MINDS BRIGHT FUTURES

England & Wales · Charity number 1206579

Details

Status	Registered
Legal form	Charitable company
Company number	15129859
Registered	2024-01-17
Register	View on the Charity Commission register

Contact

Address	Hamill House 112a-116 Chorley New Road Bolton BL1 4DH
Phone	01204 498 040
Email	info@greatmindsbrightfutures.co.uk
Website	https://greatmindsbrightfutures.co.uk/

Activities

Objects: THE OBJECTS OF THE CHARITY ARE FOR THE PUBLIC BENEFIT AND SPECIFICALLY RESTRICTED TO:(A) TO RELIEVE THE NEEDS OF CHILDREN AND YOUNG PEOPLE, PARTICULARLY ORPHANS, IN AFRICA (IN PARTICULAR BUT NOT EXCLUSIVELY MALAWI AND UGANDA) BY (BUT WITHOUT PREJUDICE TO THE GENERALITY OF THE FOREGOING):(I) THE PROVISION OF RECREATIONAL AND LEISURE TIME ACTIVITIES PROVIDED IN THE INTEREST OF SOCIAL WELFARE, DESIGNED TO IMPROVE THEIR CONDITIONS OF LIFE;(II) PROVIDING GRANTS, GOODS, FACILITIES AND SERVICES TO INDIVIDUALS IN NEED AND/OR CHARITIES, OR OTHER ORGANISATIONS WORKING TO RELIEVE THE NEEDS OF CHILDREN AND YOUNG PEOPLE PARTICULARLY ORPHANS, IN AFRICA.(B) TO ADVANCE THE EDUCATION OF CHILDREN AND YOUNG PEOPLE, PARTICULARLY ORPHANS, IN AFRICA (IN PARTICULAR BUT NOT EXCLUSIVELY MALAWI AND UGANDA) BY (BUT WITHOUT PREJUDICE TO THE GENERALITY OF THE FOREGOING):(I) THE PROVISION AND MAINTENANCE OF EDUCATIONAL FACILITIES;(II) THE PROVISION OF EDUCATION IN HEALTH MATTERS WITH A VIEW TO IMPROVING THEIR HEALTHCARE.

Activities: Great Minds Bright Futures supports orphaned and vulnerable children in Malawi and Uganda by providing education, food, clothing, healthcare and activities.

Classification

- **How:** Makes Grants To Organisations, Provides Other Finance, Provides Services, Provides Advocacy/advice/information
- **What:** General Charitable Purposes, Disability
- **Who:** Children/young People, The General Public/mankind

Geography

- Malawi
- Uganda

Finances

Period end	Income	Expenditure	Assets	Employees
2025-06-30	£180,810	£75,585	-	-
2024-06-30	£206,016	£107,201	-	-

Trustees

Name	Role	Appointed
David Armstrong	Chair	2024-01-17
Agatha Phiri		2024-01-17
Jasmine Tanja Sau		2024-01-17
Leslie Richard Pratt		2023-08-14

Accounts

COMPANY REGISTRATION NUMBER: 15129859
CHARITY REGISTRATION NUMBER: 15129859

Great Minds Bright Futures

Unaudited Financial Statements

30 June 2025

Great Minds Bright Futures

Company Limited by Guarantee

Financial Statements

Year ended 30 June 2025

Great Minds Bright Futures

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 30 June 2025

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 30 June 2025.

Reference and administrative details

Registered charity name	Great Minds Bright Futures
Charity registration number	15129859
Company registration number	15129859
Principal office and registered office	112a-116 Chorley New Road Bolton BL1 4DH

The trustees

Structure, governance and management

Recruitment and appointment of new trustees
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees Para 1.25 Trustees' powers. The Trustees have the following powers in the administration of the Charity in their capacity as Trustees:

5.1 To appoint (and remove) any person (who may be a Trustee) to act as Secretary in accordance with the Companies Act. 5.2 To delegate in writing any of their functions to committees consisting of two or more individuals appointed by them. At least one member of every committee must be a Trustee, all proceedings of committees must be reported promptly to the Trustees and the delegation may be revoked at any time. Unless the terms of the delegation provide otherwise, articles 4.6 and 4.7 shall apply to committee meetings as if the references to Trustees and Trustees' meetings in those articles were to committee members and committee meetings. 5.3 To delegate the day to day management of the affairs of the Charity in accordance with the directions of the Trustees to any person, by such means, to such an extent, in relation to such matters and on such terms and conditions (including, subject to Articles 7 and 8, the payment of a salary) as they think fit. 5.4 To make such reasonable and proper standing orders, rules, regulations or bye laws for the proper conduct and management of the Charity provided that they are consistent with the Articles and the Companies Act to govern (without limitation):
(a) any process relating to the nomination and appointment of Trustees;(B) any process relating to the removal of Trustees;
(C) proceedings of the Trustees and proceedings of committees;
(D) the administration of the Charity;
(E) the appointment, term of office and removal of any honorary officer;(F) any procedures for the resolution of disputes or differences within the Charity. 5.5 To establish procedures to assist the resolution of disputes or differences within the Charity. 5.6 To exercise in their capacity as Trustees any powers of the Charity which are not reserved to them in their capacity as Members

Objectives and activities

The objects of the charity, as set out in the Memorandum and Articles of Association. The objects of the charity are for the public benefit and specifically restricted to:(a) To relieve the needs of children and young people, particularly orphans, in Africa (in particular but not exclusively Malawi and Uganda) by (but without prejudice to the generality of the foregoing):(i) The provision of recreational and leisure time activities provided in the interest of social welfare, designed to improve their conditions of life;
(ii) providing grants, goods, facilities and services to individuals in need and/or charities, or other organisations working to relieve the needs of children and young people particularly orphans, in Africa.(B) To advance the education of children and young people, particularly orphans, in Africa (in particular but not exclusively Malawi and Uganda) by (but without prejudice to the generality of the foregoing): (i) the provision and maintenance of educational facilities;(ii) the provision of education in health matters with a view to improving their healthcare. Significant activities
- Providing two daily meals to the children
- Completion of an orphan daycare centre in which daily activities are provided for the children.- Providing uniforms, shoes, books, pens, toiletries and toys.
- Funding two children's High School Fees
- Construction of a computer centre and business units
- Construction of an Emergency Accommodation Block

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

Achievements and performance

Charitable activities
During the period the charity made the following achievements:
Identified 294 orphaned and vulnerable children needing support (254 in Malawi and 40 in Uganda)
Provided 111,582 meals to orphaned and vulnerable children (460% increase on previous reporting period)
Provided up to 1,460 hours of daily activities per child, per year (over 329,528 hours in total), representing an 272% increase on previous reporting period
Provided nursery school for 35 children, including 8,820 meals and 756 hours of activities per child (over 26,460 hours in total)
Funded four boys and one girl to secondary boarding school (an increase of three additional children from the previous reporting period)
Took 10 orphaned children on their first day trip to Kuti Game Reserve, including horseback rides
Opened and operated a computer school with lessons for children, complete with laptops, ipads and starlink connectivity
Undertook construction on the skills college and completed our emergency accommodation block with guest house accommodation
Provided 462 school uniforms to identified children
Provided 588 tubes of toothpaste
Provided 588 toothbrushes
Delivered over 7,644 bars of soap (each child now receives a bar of soap each week), which is a 1,274% increase on previous reporting period
Distributed 1,470 pens and pencils
Provided over 294 pairs of shoes and trainers
Provided balls and nets to allow activities like football and netball, plus numerous toys and games like chess and two parachutes for activities
Recruited and employed 23 local people, including our Managing Director, Finance Director, cooks, youth workers and construction staff
Run a successful programme of local volunteers with over 1,656 hours recorded, mainly due to the fact that Dzalaka Refugee Centre is run predominately with volunteers. Organised and ran daily TikTok lives resulting in raising awareness in Malawi, Uganda and the World. The charity operates multiple TikTok accounts two with over 1.2m followers and one with over 100,000 followers, plus an Instagram account
Operated and maintained a website, updating those on news and activities of the children and providing a platform for donations

Partnered with Bolton School to organise a large fundraiser involving all school children. Updated supporters on the plans to spend the money on the creation of a Primary School for the Dzaleka Refugee children
Collected aid from a variety of other charities and individuals that will be sent in a container to Malawi
The charity as well as helping orphaned and vulnerable children has made a significant contribution to the wider community of Dowa, Malawi, through our links with local schools, universities, local chiefs, Police, health workers and social services. Our trustee Dave Armstrong visited twice. His family and visitors also spent time with the children and the team during this reporting period. One visitor filmed and edited a promotional film at zero cost for the charity, showcasing the work of the charity All materials for building and feeding the children have been purchased locally resulting in an

economic impact within the local community

Financial review

The financial position at the end of the period showed, a total income of £180,810.11 and expenditure in Malawi of £75,585.14, resulting in positive end balance of £105,224.97 The charity received a donation of £40,000 at the end of the period, resulting in a greater final amount than anticipated. Including retained funds, the charity has £204,040 to be utilised in the next period of (albeit £59,338.22 is restricted funds) Income during the period came from four large company donations, from the Ainscough family, Armstrong family, Manchester Paper Box and Hispec. This made up 62% of all income.
The remainder came from fundraising at Bolton School £59,338.22 (which will be used to build a new Primary School), other unrestricted donations from friends, family and the general public.
It is noted that economic pressures are an ongoing problem for the charity. In particular there are shortages of goods, food and fuel, plus significant price rises on goods, food and fuel
During the period the following amounts were paid in Malawi and Uganda; Construction £42,916.85
School Fees £2,604.12
Food £25,490.31
Computer School costs £1,434.87
Skill College costs £1,000
Aimers Kids Foundation (Uganda), feeding and school fees £2,139
There were no UK costs during the period
All UK costs were met by Armstrong Properties (NW) Ltd (£6,022.64)

In addition, Armstrong Properties (NW) Ltd, met all the costs associated with providing one full time employee, Katie Porter to the charity, to carry out charity commission compliance, social media and fundraising activities (£35,740.95)

The trustees' annual report and the strategic report were approved on 29 September 2025 and signed on behalf of the board of trustees by:

Mr Armstrong
Trustee

Independent Examiner’s Report to The Trustees

Year ended 30 June 2025

We report to the charity trustees on my examination of the accounts of the Company for the year ended 30 June 2025.

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.

Atherton Accountancy
30 Bolton Old Road
Atherton, M46 9DL

Great Minds Bright Futures

Company Limited by Guarantee

Statement of Financial Activities
(including income and expenditure account)

Year ended 30 June 2025

	Note	Year to 30 Jun 25 Unrestricted funds £	Year to 30 Jun 25 Total funds £	Period from 1 Oct 23 to 30 Jun 24 Total funds £
Income and endowments				
Donations and legacies		180,810	180,810	206,017
Total income		180,810	180,810	206,017
Expenditure				
Expenditure on charitable activities		75,585	75,585	107,202
Total expenditure		75,585	75,585	107,202
Net income and net movement in funds		105,225	105,225	98,815
Reconciliation of funds				
Total funds brought forward		98,815	98,815	–
Total funds carried forward		204,040	204,040	98,815

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

Great Minds Bright Futures

Company Limited by Guarantee

Statement of Financial Position

30 June 2025

	Note	**2025** £	2024 £
Current assets			
Cash at bank and in hand		204,040	98,815
Net current assets		204,040	98,815
Total assets less current liabilities		204,040	98,815
Funds of the charity			
Unrestricted funds		204,040	98,815
Total charity funds		204,040	98,815

For the year ending 30 June 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on 29 Sep 25, and are signed on behalf of the board by:

Mr Armstrong
Trustee

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 112a-116 Chorley New Road, Bolton, BL1 4DH.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

- legacy income is recognised when receipt is probable and entitlement is established.

- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.

- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.

- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

3. Accounting policies *(continued)*

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Staff costs

The average head count of employees during the year was Nil (2024: 1). No employee received employee benefits of more than £60,000 during the year(2024: Nil).

5. Trustee remuneration and expenses

There were no trustees' remuneration, expenses or other benefits for the period ended 30 June 2025.

6. Related parties

There were no related party transactions for the year ended 30 June 2025.

Accounts

Digitally Signed Document

Document ID: 12F99E3884D4DC

Document Details

Filename:	GRE051-Charity accounts (final)-GW-20241007-101257-079[1737237].PDF
Client of:	NRB

Signature Details

Name:	Dave Armstrong
Email:	dave@greatmindsproperty.com
Date & Time:	07/11/2024 12:43:27 PM (GMT)
IP Address:	51.155.119.51
Signing Statement:	Great Minds Bright Futures agrees and approves the contents of this document.

Digital Certificate

The approved PDF file has been digitally certified.Please check the Digital Certificate information in your PDF viewer to verify the Digital Certificate authenticity and the PDF has not been tampered with.

On behalf of:	NRB
PDF digital certificate:	IRIS Software Group Limited
Digital certificate issued by:	GlobalSign

Please keep a copy of this document for your records. NRB OpenSpace is powered by IRIS OpenSpace.

REGISTERED COMPANY NUMBER: 15129859 (England and Wales)
REGISTERED CHARITY NUMBER:

REPORT OF THE TRUSTEES AND

UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD
11 SEPTEMBER 2023 TO 30 JUNE 2024

FOR

GREAT MINDS BRIGHT FUTURES

NRB
1st Floor Waterside House
Waterside Drive
Wigan
Lancashire
WN3 5AZ

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE PERIOD 11 SEPTEMBER 2023 TO 30 JUNE 2024

REPORT OF THE TRUSTEES
FOR THE PERIOD 11 SEPTEMBER 2023 TO 30 JUNE 2024

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 period 11 September 2023 to 30 June 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).

Incorporation
The charitable company was incorporated on 11 September 2023.

Objectives and activities
Objectives and aims
The objects of the charity, as set out in the Memorandum and Articles of Association. The objects of the charity are for the public benefit and specifically restricted to:

(a) To relieve the needs of children and young people, particularly orphans, in Africa (in particular but not exclusively Malawi and Uganda) by (but without prejudice to the generality of the foregoing):

(i) The provision of recreational and leisure time activities provided in the interest of social welfare, designed to improve their conditions of life;
(ii) providing grants, goods, facilities and services to individuals in need and/or charities, or other organisations working to relieve the needs of children and young people particularly orphans, in Africa.

(B) To advance the education of children and young people, particularly orphans, in Africa (in particular but not exclusively Malawi and Uganda) by (but without prejudice to the generality of the foregoing):
(i) the provision and maintenance of educational facilities;
(ii) the provision of education in health matters with a view to improving their healthcare.

Significant activities
- Providing two daily meals to the children
- Completion of an orphan daycare centre in which daily activities are provided for the children.
- Providing uniforms, shoes, books, pens, toiletries and toys.
- Funding two children's High School Fees
- Construction of a computer centre and business units
- Construction of an Emergency Accommodation Block

Social investments
The charity does not have a social investment policy adopted.

Grantmaking
We are yet to award any grants.

Volunteers
Since Dec 2023 up until June 2024, our volunteers in Malawi have contributed a total of 64.5 voluntary hours to Great Minds Bright Futures.

Achievement and performance

Charitable activities

During the period the charity made the following achievements;
- Identified 96 orphaned and vulnerable children needing support.
- Provided 24,192 meals to orphaned and vulnerable children.
- Provided 1,260 hours per child of daily activities (over 120,960 hours in total).
- Provided nursery for 35 children, including 8,820 meals and 756 hours of activities per child (over 26,460 hours in total).
- Funded two boys to go to high school.
- Took 17 orphaned children on their first day trip to Lake Malawi.
- Completed the building of our orphaned daycare building.
- Completed the construction of our office/computer school and business units building.
- Commenced building of our emergency accommodation block.
- Provided 96 school uniforms to identified children.
- Provided over 200 tubes of toothpaste.
- Provided over 200 toothbrushes.
- Delivered over 600 bars of soap.
- Distributed 500 pens and pencils.
- Provided over 130 pairs of shoes and trainers.
- Provided balls and nets to allow activities like football and netball, plus numerous toys and games like connect4 and a parachute for activities.
- Recruited and employed 17 local people, including our Managing Director, Finance Director, cooks, youth workers and construction staff.
- Run a successful programme of local volunteers with over 64 hours recorded.
- Organised and ran daily TikTok lives resulting in raising awareness in Malawi and the World. The charity operates two TikTok accounts with 1.2m and 80,000 followers, plus an Instagram account.

Operated and maintained a website, updating those on news and activities of the children and providing a platform for donations.
- Partnered with Bolton School to organise a large fundraiser involving all school children.
- Collected aid from a variety of other charities and individuals that will be sent in a container to Malawi.

The charity as well as helping orphaned and vulnerable children has made a significant contribution to the wider community of Dowa, Malawi, through our links with local schools, universities, local chiefs, Police, health workers and social services.

All materials for building and feeding the children have been purchased locally resulting in an economic impact within the local community.

Financial review

Financial position

The financial position at the end of the period showed, a total income of £206,016 and expenditure in Malawi of £107,201, resulting in positive end balance of £98,815. The charity received a donation of £50,000 at the end of the period, resulting in a greater final amount than anticipated.
The charity therefore has £98,815 to be utilised in the next period of unrestricted funds.

Income during the period came from four large company donations, from both the Ainscough family and the Armstrong family. This made up 57.5% of all income. The remainder came from other donations, from friends, family and the general public.

During the period the following amounts were paid in Malawi;
Construction £91,619
School Fees £1,500
Food £12,810
Other £1,272 (the majority of this was costs to take some orphans on a trip to Lake Malawi.)

There were no UK costs during the period. All these were met by Armstrong Properties (NW) Ltd (£9,584.13). In addition, Armstrong Properties (NW) Ltd met all the costs associated with providing one full time employee, Katie Porter, to the charity, to carry out charity commission compliance, social media and fundraising activities (£27,998).

Financial review
Principal funding sources
During the period the following amounts were received;
Ainscough Training Services £9,000
Ainscough Industrial Services £50,000
Acresfield Developments Ltd £50,000
Armstrong Properties (NW) Ltd £9,468.38 (all charity expenses paid)
General donations and fundraising £89,547

From the general donations, came from a variety of fundraisers, including Christmas card sales, sponsored events, fundraising events, donations to sponsor a child and one off donations.

Investment policy and objectives
The charity does not have an investment policy, nor social investment policy adopted.

Financial review
Reserves policy
To enable Great Minds Bright Futures to meet it's existing financial obligations as they fall due and have sufficient resources to enable it to achieve its charitable objectives, it is necessary to formalise a policy regarding reserves made by the charity.

Purpose
The purpose of this financial reserves policy is to provide guidance on the establishment, maintenance, and use of the charity's financial reserves to ensure financial stability, sustainability, and the ability to fulfil the organization's mission over the long term.

Definitions
Financial Reserves: The financial reserves of the charity refer to funds set aside to cover operational costs for 12 months including any unexpected expenses, economic downturns, or other unforeseen circumstances.
Reserve Target: The reserve target is the amount of financial reserves that the charity aims to maintain to support its operations and programs effectively.

The Charity Commission, CC19 states; There is no single level or even a range of reserves that is right for all charities. Any target set by trustees for the level of reserves to be held, or decision that there is no need for reserves, should reflect the particular circumstances of the individual charity and be explained in the policy
Policy Statement

Reserve Target
Great Minds Bright Futures will maintain a financial reserve equal to 12 months operating costs, £20,000. The Board of Directors will review and reassess the reserve target annually based on the organization's financial health, risk assessment, and strategic priorities.

Use of Reserves
Financial reserves may be used:
- To cover feeding and operational costs in Malawi
- To cover unexpected operational expenses or budget shortfalls.
- To sustain operations during economic downturns or emergencies.
- The Board of Directors must approve any significant use of reserves beyond the established policy guidelines.

Establishment of Reserves
A minimum of 12 months operating costs should be retained in bank balances as reserves. When calculating this, any designated funds should be taken into account. This will allow Great Minds Bright Futures to continue to support orphans through a feeding and activities programs for a minimum of 12 months and meet our charity objectives.

Review and Reporting
- The Board of Directors will review the financial reserves policy at least annually and adjust it as needed.
- The charity will include information on the financial reserves in its financial reports and communicate updates to stakeholders as appropriate.

Compliance and Accountability
-The Directors and Trustees are responsible for ensuring compliance with this financial reserves policy.
- The charity will maintain documentation and records related to the establishment, maintenance, and use of financial reserves for audit and transparency purposes.

Amendments and Approval
Any amendments to this financial reserves policy require approval by the Board of Directors and will be documented.

Conclusion
By adopting this financial reserves policy, Great Minds Bright Futures commits to sound financial stewardship, resilience in the face of uncertainties, and long-term sustainability to fulfil its mission and serve its beneficiaries effectively.

Approval
This financial reserves policy was approved by the Board of Directors/Trustees in April 2024.

Review Date
This policy will be reviewed and updated as necessary on a recurring basis to ensure its relevance and effectiveness.

REPORT OF THE TRUSTEES
FOR THE PERIOD 11 SEPTEMBER 2023 TO 30 JUNE 2024

Structure, governance and management

Recruitment and appointment of new trustees
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees Para 1.25 Trustees' powers. The Trustees have the following powers in the administration of the Charity in their capacity as Trustees:

5.1 To appoint (and remove) any person (who may be a Trustee) to act as Secretary in accordance with the Companies Act.

5.2 To delegate in writing any of their functions to committees consisting of two or more individuals appointed by them. At least one member of every committee must be a Trustee, all proceedings of committees must be reported promptly to the Trustees and the delegation may be revoked at any time. Unless the terms of the delegation provide otherwise, articles 4.6 and 4.7 shall apply to committee meetings as if the references to Trustees and Trustees' meetings in those articles were to committee members and committee meetings.

5.3 To delegate the day to day management of the affairs of the Charity in accordance with the directions of the Trustees to any person, by such means, to such an extent, in relation to such matters and on such terms and conditions (including, subject to Articles 7 and 8, the payment of a salary) as they think fit.

5.4 To make such reasonable and proper standing orders, rules, regulations or bye laws for the proper conduct and management of the Charity provided that they are consistent with the Articles and the Companies Act to govern (without limitation):
(a) any process relating to the nomination and appointment of Trustees;
(B) any process relating to the removal of Trustees;
(C) proceedings of the Trustees and proceedings of committees;
(D) the administration of the Charity;
(E) the appointment, term of office and removal of any honorary officer;
(F) any procedures for the resolution of disputes or differences within the Charity.

5.5 To establish procedures to assist the resolution of disputes or differences within the Charity.

5.6 To exercise in their capacity as Trustees any powers of the Charity which are not reserved to them in their capacity as Members

Reference and administrative details
Registered Company number
15129859 (England and Wales)

Registered Charity number

Registered office
Brabners 3rd Floor
Horton House
Exchange Flags
Liverpool
L2 3YL

Trustees

Independent Examiner
NRB
1st Floor Waterside House
Waterside Drive
Wigan
Lancashire
WN3 5AZ

Approved by order of the board of trustees on 7 October 2024 and signed on its behalf by:

Mr D Armstrong - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF GREAT MINDS BRIGHT FUTURES

Independent examiner's report to the trustees of Great Minds Bright Futures ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the period 11 September 2023 to 30 June 2024.

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.

Catherine Rogers BSc FCA (Senior Statutory Auditor)

NRB
1st Floor Waterside House
Waterside Drive
Wigan
Lancashire
WN3 5AZ

7 October 2024

GREAT MINDS BRIGHT FUTURES

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD 11 SEPTEMBER 2023 TO 30 JUNE 2024

	Notes	Unrestricte fund £
INCOME AND ENDOWMENTS FROM		
Donations and legacies		206,016
EXPENDITURE ON		
Charitable activities		
Charitable activity		107,201
NET INCOME		98,815
TOTAL FUNDS CARRIED FORWARD		98,815

The notes form part of these financial statements

BALANCE SHEET
30 JUNE 2024

	Notes	Unrestricte fund £
CURRENT ASSETS		
Cash at bank		98,815
NET CURRENT ASSETS		98,815
TOTAL ASSETS LESS CURRENT LIABILITIES		98,815
NET ASSETS		98,815
FUNDS	4	
Unrestricted funds		98,815
TOTAL FUNDS		98,815

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30 June 2024.

The members have not required the company to obtain an audit of its financial statements for the period ended 30 June 2024 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 7 October 2024 and were signed on its behalf by:

Mr D Armstrong - Trustee

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. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the period ended 30 June 2024.

Trustees' expenses

There were no trustees' expenses paid for the period ended 30 June 2024.

3. STAFF COSTS

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

Admin	1

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

continued...

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 11 SEPTEMBER 2023 TO 30 JUNE 2024

4. MOVEMENT IN FUNDS

	Net movement in funds £	At 30.6.24 £
Unrestricted funds		
General fund	98,815	98,815
TOTAL FUNDS	98,815	98,815

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	206,016	(107,201)	98,815
TOTAL FUNDS	206,016	(107,201)	98,815

5. RELATED PARTY DISCLOSURES

There were no related party transactions for the period ended 30 June 2024.

GREAT MINDS BRIGHT FUTURES

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD 11 SEPTEMBER 2023 TO 30 JUNE 2024

	£
INCOME AND ENDOWMENTS	
Donations and legacies	
Donations	206,016
Total incoming resources	206,016
EXPENDITURE	
Charitable activities	
Moneygram - Construction	91,619
Moneygram - School fees	1,500
Moneygram - Food	12,810
Moneygram - Other	1,272
	107,201
Total resources expended	107,201
Net income	98,815

This page does not form part of the statutory financial statements