

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

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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

Mr Armstrong
Ms Phiri
Mr Pratt
Ms Sa'u

Great Minds Bright Futures

Company Limited by Guarantee

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

Year ended 30 June 2025

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

Great Minds Bright Futures

Company Limited by Guarantee

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

Year ended 30 June 2025

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.

Great Minds Bright Futures

Company Limited by Guarantee

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

Year ended 30 June 2025

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

Great Minds Bright Futures

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

Year ended 30 June 2025

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

Great Minds Bright Futures

Company Limited by Guarantee

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

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

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

The notes on pages Error! Bookmark not defined. to 12 form part of these financial statements.

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

The notes on pages Error! Bookmark not defined. to 12 form part of these financial statements.

Great Minds Bright Futures

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 30 June 2025

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.

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Notes to the Financial Statements *(continued)*

Year ended 30 June 2025

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.

Great Minds Bright Futures

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2025

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.

Great Minds Bright Futures

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Notes to the Financial Statements *(continued)*

Year ended 30 June 2025

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.