

BETTER HEALTH PRODUCTS LIMITED
FINANCIAL STATEMENTS
31 MARCH 2025

Company Registration Number 01049465

Registered Charity Number 264031

EDMUND CARR LLP
Chartered Accountants & Registered Auditors
146 New London Road
Chelmsford
Essex
CM2 0AW

BETTER HEALTH PRODUCTS LIMITED

FOR THE YEAR ENDED 31 MARCH 2025

CONTENTS

Charity information	1
The directors' report	2
Independent Examiner's report to the members	5
Statement of financial activities	6
Balance sheet	7
Notes to the financial statements	8

BETTER HEALTH PRODUCTS LIMITED

FOR THE YEAR ENDED 31 MARCH 2025

CHARITY INFORMATION

Directors R B McNeill
A Mathews
L Dolby, RN, RMN, Dip HE Mental Health
D E Mannifield
F V Whitbread (appointed 15 May 2024)

Independent Examiner Alex Stone
Edmund Carr LLP
146 New London Road
Chelmsford
Essex
CM2 0AW

Bankers National Westminster Bank plc
PO Box 8030
20 Amhurst Road
London
E8 1JJ

Company Number 01049465

Charity Number 264031

Registered Office 1A Darnley Road
Hackney
London
E9 6QH

Place of Business 13 Stean Street
London
E8 4ED

BETTER HEALTH PRODUCTS LIMITED

THE DIRECTORS' REPORT

FOR THE YEAR ENDED 31 MARCH 2025

The directors present their report and accounts for the year ended 31st March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

CONSTITUTION

The charity is constituted as a company limited by guarantee, and is therefore governed by a memorandum and articles of association.

DIRECTORS AND TRUSTEES

The directors of the company are as listed on page 1.

The Board has the power to appoint additional directors, as it considers fit.

ORGANISATION AND OBJECTIVES

Better Health Products Limited is run as a social enterprise and provides training placements to individuals recovering from mental ill health. Businesses operating in the last financial year were light manufacturing and a bicycle workshop (trading as Better Health Bikes).

The charity represents one of the separately registered charities alongside which the Psychiatric Rehabilitation Association works to carry out its objectives.

All trustees give their time voluntarily; no trustee receives any benefits.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

BETTER HEALTH PRODUCTS LIMITED

THE DIRECTORS' REPORT (continued)

FOR THE YEAR ENDED 31 MARCH 2025

REVIEW OF DEVELOPMENTS

Better Health Products Limited operates from the London Borough of Hackney.

RESERVES POLICY

The company carries out a variety of long-term projects. The directors have examined the requirement for free reserves which are those unrestricted funds not invested in fixed assets, designated for specific purposes or otherwise committed. The directors consider that the free reserves of £62,759 are adequate to meet the ongoing commitments of the company.

INVESTMENT POLICY

The directors have power under the trust deed to invest in such assets as they see fit.

FINANCIAL POSITION

The Financial Statements and Notes which follow this report 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 UK and Republic of Ireland (FRS 102), and in accordance with the provisions of the Companies Act 2006 applicable to companies subject to the small companies regime.

The Statement of Financial Activities shows net income for the year of £9,513 for the company.

The year-end financial position, reflected by the balance sheet, is considered satisfactory.

It is the policy of the directors to ensure adequate funds are always available to the company to meet its objectives, and also the solvency requirements imposed by the Companies Act.

BETTER HEALTH PRODUCTS LIMITED

THE DIRECTORS' REPORT (continued)

FOR THE YEAR ENDED 31 MARCH 2025

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The trustees (who are also directors of Better Health Products Limited for the purposes of company law) are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for the year. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on a going concern basis unless it is inappropriate to assume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the directors are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

AUDITORS

Edmund Carr LLP are deemed to be re-appointed under section 487(2) of the Companies Act 2006.

BY ORDER OF THE BOARD

.....
R B McNEILL
Director

..... 2025

BETTER HEALTH PRODUCTS LIMITED

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

FOR THE YEAR ENDED 31 MARCH 2025

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2025 which are set out on pages 6 to 12.

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.

.....
Alex Stone FCCA

Edmund Carr LLP
146 New London Road
Chelmsford
CM2 0AW

.....

BETTER HEALTH PRODUCTS LIMITED

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Total Funds 2025 £	Total Funds 2024 £
Charitable activities			
Sales		208,532	234,746
Total Income		<u>208,532</u>	<u>234,746</u>
Expenditure on:			
Charitable activities			
Grant paid	5	116,000	122,000
Project running costs	5	90,559	103,233
Total Expenditure		<u>206,559</u>	<u>225,233</u>
Net movement in funds		1,973	9,513
 Total funds brought forward at 1 April 2024		60,786	51,273
Total funds carried forward at 31 March 2025		<u><u>£62,759</u></u>	<u><u>£60,786</u></u>

The statement of financial activities included all gains and losses recognised during the year.

All the activities of the charitable company are from unrestricted continuing operations.

BETTER HEALTH PRODUCTS LIMITED

BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025		2024	
		£	£	£	£
FIXED ASSETS					
Tangible Assets	7		-		120
CURRENT ASSETS					
Stock	8	59,710		54,519	
Debtors	9	5,638		13,154	
Cash at bank and in hand		17,481		12,644	
		<u>82,829</u>		<u>80,317</u>	
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	10	<u>20,070</u>		<u>19,650</u>	
NET CURRENT ASSETS			<u>62,759</u>		<u>60,667</u>
			<u>£62,759</u>		<u>£60,787</u>
CAPITAL AND RESERVES					
Unrestricted funds:					
General unrestricted funds			<u>62,759</u>		<u>60,786</u>
TOTAL FUNDS	11		<u>£62,759</u>		<u>£60,786</u>

For the year ending 31 March 2025 the company is 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 accounts 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 accounts.

These financial statements have been prepared in accordance with the provisions of the Companies Act 2006 applicable to companies subject to the small companies regime.

Approved by the Board on 2025.

.....
R B McNEILL

Company Registration Number: 1049465

BETTER HEALTH PRODUCTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1) ACCOUNTING POLICIES

a) **Accounting convention**

The financial statements have been prepared under the historical cost convention, and 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The directors consider that there are no material uncertainties about the charitable company's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charitable company.

Better Health Products Limited meets the definition of a public benefit entity under FRS 102.

Better Health Products Limited is a private charitable company limited by guarantee incorporated in England and Wales.

b) **Stock and work in progress**

The basis of valuation, which is consistent with previous years, is the lower of cost and net realisable value.

c) **Depreciation**

The cost of fixed assets is written off over their estimated useful lives at the following annual rates:

Plant and Machinery	20 % straight line
Bakery Alterations	10 % straight line
Cycle Workshop Alterations	10 % straight line

d) **Debtors**

No general provision is made on trade debtors. Known bad debts are written off and specific provision is made for any considered to be doubtful of collection.

e) **Cash**

Cash and cash equivalents comprise cash on hand, bank accounts and bank deposits.

BETTER HEALTH PRODUCTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 MARCH 2025

1) ACCOUNTING POLICIES (continued)

f) **Creditors**

Creditors are recognised where the charitable company had a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due can be measured reliably. Creditors are normally recognised at their settlement amount.

g) **Turnover**

Turnover represents the value of goods invoiced during the year, excluding VAT.

h) **Grants and Donations**

Grants and donations are accounted for on a receipts and payments basis. Where part of a grant is unused, as at the year end, the unused part is carried forward and matched against the relevant future costs.

i) **Fund Accounting**

Funds held by the charity are either:

Unrestricted general funds - these are funds that can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds - these are funds that 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.

j) **Financial instruments**

The charitable company 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.

2) NET MOVEMENT IN FUNDS

The net movement in funds is arrived at after charging/(crediting):

	2025	2024
	£	£
Depreciation	120	1,360
Audit fees	-	1,500
Accountancy fees	3,030	4,080

BETTER HEALTH PRODUCTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 MARCH 2025

3) TAXATION

The company is a registered charity and is entitled to those reliefs from taxation which are available to charities.

4) EMPLOYEE INFORMATION

The company had no employee costs during the year (2024: £Nil). All staff members are remunerated by The Centre for Better Health Limited.

None of the trustees or persons connected with them received any remuneration for their services. No trustees were reimbursed for expenses incurred in either the current or prior year.

5) DIRECT CHARITABLE EXPENDITURE

	2025	2024
	£	£
Project running costs:		
Cost of sales	64,352	69,255
Delivery expenses	3,482	5,620
Repairs and renewals	6,310	3,596
Market stall expenses	-	-
Laundry and cleaning	37	588
Printing, postage and stationery	86	76
Marketing	-	323
Insurance	1,010	978
Electricity and gas	7,105	12,407
Staff training	-	60
Depreciation	120	1,360
General expenses	4,336	5,107
Bank charges	151	1,239
(Profit) / loss on disposal of fixed assets	-	(2,956)
Governance cost (note 6)	3,570	5,580
	<u>£90,559</u>	<u>£103,233</u>
Grant paid to The Centre for Better Health Ltd	<u>£116,000</u>	<u>£122,000</u>

6) GOVERNANCE COSTS

	2025	2024
	£	£
Independent examination	540	-
Audit	-	1,500
Accountancy	3,030	4,080
	<u>£3,570</u>	<u>£5,580</u>

BETTER HEALTH PRODUCTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 MARCH 2025

7) FIXED ASSETS

	Bakery Alterations £	Plant and Machinery £	Cycle Workshop Alterations £	Total £
Cost				
1 April 2024	-	140	2,400	2,540
Disposals	-	-	-	-
31 March 2025	-	140	2,400	2,540
Depreciation				
1 April 2024	-	140	2,280	2,420
Charge for year	-	-	120	120
Disposals	-	-	-	-
31 March 2025	-	140	2,400	2,540
Net book values				
At 31 March 2025	-	-	-	-
At 31 March 2024	-	-	£120	£120

8) STOCK

	2025 £	2024 £
Raw materials and consumables	£59,710	£54,519

9) DEBTORS

	2025 £	2024 £
Trade debtors	4,747	11,970
Prepayments	891	1,184
	£5,638	£13,154

10) CREDITORS

	2025 £	2024 £
Trade creditors	3,518	4,817
Other taxes and social security	7,480	8,159
Other creditors	756	756
Accruals and deferred income	2,768	5,646
Amounts owed to related undertakings	5,548	272
	£20,070	£19,650

BETTER HEALTH PRODUCTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 MARCH 2025

11) TOTAL FUNDS

	2025	2024
	£	£
1 April 2024	60,786	51,273
Surplus for the year	1,973	9,513
Funds at 31 March 2025	<u>£62,759</u>	<u>£60,786</u>

Analysis of net assets between funds:

	General Unrestricted	Total
	£	£
Tangible fixed assets	-	-
Net current assets	62,759	62,759
	<u>£62,759</u>	<u>£62,759</u>

12) RELATED PARTY TRANSACTIONS

There is no ultimate controlling party.

The majority of the directors of the company are also the trustees of the Psychiatric Rehabilitation Association and directors of The Centre for Better Health Limited.

The only transaction was the grant of £116,000 (2024: £122,000) to The Centre for Better Health Limited. At the year end the company owed £5,548 (2024: £272) to The Centre for Better Health Limited, which is shown under creditors.

The company is administered through The Centre for Better Health Limited which provides the necessary staff to carry out the company's activities.

13) CALLED UP SHARE CAPITAL

The company is limited by guarantee and does not have a share capital. The subscribers to the company's Memorandum and Articles of Association have undertaken to pay £1 each in the event of the liquidation of the company.