

COMPANY REGISTRATION NUMBER: NI672078  
CHARITY REGISTRATION NUMBER: 108816

**Fresh Minds Education Ltd**  
**Company Limited by Guarantee**  
**Unaudited Financial Statements**  
**31 July 2023**

**D C CORR AND COMPANY**  
Chartered accountants  
29B Main Street  
Randalstown  
County Antrim  
BT41 3AB

**Fresh Minds Education Ltd**  
**Company Limited by Guarantee**  
**Financial Statements**  
**Year ended 31 July 2023**

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	<b>Page</b>
Trustees' annual report (incorporating the director's report)	<b>1</b>
Independent examiner's report to the trustees	<b>5</b>
Statement of financial activities (including income and expenditure account)	<b>7</b>
Statement of financial position	<b>8</b>
Statement of cash flows	<b>10</b>
Notes to the financial statements	<b>11</b>

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# Fresh Minds Education Ltd

## Company Limited by Guarantee

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

#### Year ended 31 July 2023

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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 31 July 2023.

#### Reference and administrative details

<b>Registered charity name</b>	Fresh Minds Education Ltd
<b>Charity registration number</b>	108816
<b>Company registration number</b>	NI672078
<b>Principal office and registered office</b>	Unit 5 Antrim Enterprise Centre Greystone Road Antrim BT41 1JZ

#### The trustees

Mr A Wallace  
Ms A M Allenby  
Mr D J Fee

#### Independent examiner

Dermot Corr  
29B Main Street  
Randalstown  
County Antrim  
BT41 3AB

#### Structure, governance and management

Fresh Minds Education is a company limited (NI672078) by guarantee and governed by its articles of association which were adopted 26th Aug 2020. It is recognised as a charity by HMRC, charity number 108816

#### Objectives and activities

The Charity's Objects are specifically restricted to the following:

4.1.1. the advancement of health and saving of lives by the promotion, preservation, protection and safeguarding of mental and physical wellbeing of children, young people and adults and reducing the impact of trauma;

4.1.2. the advancement of education relating to health and wellbeing; and

4.1.3. such other exclusively charitable purpose according to the law of Northern Ireland as the Trustees may from time to time decide.

# Fresh Minds Education Ltd

## Company Limited by Guarantee

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

#### Year ended 31 July 2023

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#### Achievements and performance

##### Achievement and Performance

This year has seen FME working hard to:

- " Create new opportunities.
- " Consolidate established areas of work
- " Meet new and existing need
- " Mitigate the impact of the 2020 pandemic, and other socio-economic factors. FME is delighted to report that all key areas have seen expansion, with new partnerships being established, and continuing interaction with children/young people, families, professionals and the local community.

##### 1. Bereavement Support for families

Let's GROW Together (LGT) is a tier 2 bereavement support intervention for parents and children, which was promoted by the Department of Health to support 19 families and engage up to 20 people in learning the LGT methodology across the ANBC and Mid Ulster local authority areas. The LGT model allows practitioners to integrate the intervention techniques into their work with children and parents. Results (SDQ & TOPSE) are showing positive impact on the mental health and wellbeing of both participating children and parents. This achievement has been a continuation of the pilot LGT programme delivered across the Northern Health Trust, supported by the HSCNI, Causeway Coast GP Federation and Impact NI, that engaged over 20 families to make an initial assessment of the impact of the methodology.

##### 2. Resilience Academy

FME's Resilience Academy is a series of early intervention programmes intended to promote the emotional resilience of both young and old. These programmes aim to develop self-awareness and confidence in the participants through imparting new knowledge and skills, with the intended outcome being to prevent the development of more serious and entrenched mental and emotional health conditions in individuals.

Generation Thrive, is the banner for FME's programmes that engage with children and young people and continues to go from strength to strength with new programmes being developed within this period. Fresh Little Minds - SUNRISE has been developed as a new children's resilience curriculum with an innovate online platform. It has been delivered to 14 schools in the Glens areas as part of the Healthy Places 2 Project with North Antrim Community Network. This impact of this has been measured (300+ children) and evaluated by QUB, using a recognised measurement tool (KID screen) and is demonstrating positive impact on participating children's mental health and wellbeing. Education professionals have also responded well to the approach, methodologies, and resources included in the programme, using them repeatedly across year groups.

A further six primary schools funded by RTE Toy Show (CFNI) will begin delivery of FLM Sunrise later in 2023. Fresh Little Minds GROW continues to be delivered by FME associate practitioners across both Mid Ulster and the North-West, reaching children from rural and urban primary schools. The programme successfully provides a fun, interactive curriculum of classroom-based activities which can be delivered by either school staff or facilitators. It has been well received by schools and community organisations across the region, with a waiting list operating for subsidised programmes.

Lost Voices: FME was successful in securing support from the Children in Need Youth Social Action fund and Arts Council Northern Ireland to develop the work it conducts co-producing and co-designing projects with and for young people, to present their voice on mental health issues. This year saw FME recruit a young persons' Lost Voices Steering Group. The steering group worked with other young people in the community, delivering a range of engagement activities and resources with and for

# Fresh Minds Education Ltd

## Company Limited by Guarantee

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

#### Year ended 31 July 2023

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young people, exploring the themes of bereavement, suicide, grief and loss. It is important to note that this engagement programme has led to young people forming an advisory committee for FME operational and leadership teams, by building in young peoples' voices and representation across the organisation. The AMBER Approach to resilience is a programme which can be used by community groups, education professionals and in family settings. This year the programme has been delivered to 14 primary school teachers to help provide them with a proven user-friendly resilience methodology that can be integrated into classrooms and across a variety of school and community settings.

#### 3. Suicide Prevention Programme

Connections Link Life Suicide Awareness Training continues to be supported by the PHA in providing the opportunity for groups and individuals in the NHST to access this training. This programme continues to be one of the few suicide prevention training programmes devised in NI that is approved by the PHA and able to be delivered online/virtually, or in person.

Operation Link Life Suicide Awareness Training was developed alongside the Veteran Commissioner for Northern Ireland, Northern Ireland Veterans Support Office and supported by Inspire Wellbeing. This used the Connection Link Life methodologies alongside new video content from veterans and their families to tailor the programme to be delivered to this audience. Connection Link Life T4T training shows continued demand, with people trained to deliver the programme to our communities across the public, private and 3rd sectors. This programme accepts suitable applicants to receive training and support in the Connections Link Life curriculum, including the Connect 4-Way Intervention Model and how to prepare, set up and deliver online and in person.

#### 4. Community Connection

The charity has built on the success of its new premises. The Heartspace at Antrim Enterprise Agency is a community venue which can facilitate programmes, host project partnership meetings and regional governance meetings (Suicide Prevention)

School Bag Appeal: This community connection programme was facilitated with donations for school bags, equipment and stationery from across the community and offered to families who required support due to economic and social circumstances. Over 300 bags were distributed across all regions of Northern Ireland.

Future Screen Northern Ireland: FME worked with a researcher from Ulster University and Flickerpix, a local media production company to develop a short original piece of animated film based on introducing The AMBER Approach to resilience in the classroom. This will form a new body of work that will focus on the company delivering programmes that educate and inform how individuals, groups and organisations can use The AMBER Approach within their work and personal lives. It also highlights continued technological progress in how FME reaches out to make the community aware of its work and curriculums.

# Fresh Minds Education Ltd

## Company Limited by Guarantee

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

#### Year ended 31 July 2023

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##### Financial review

Income has increased from last financial year to £253,412. This has been achieved by the Board and Senior Management Team investing time and energy into securing new partnerships, new funding and maintaining the standard of existing contacts and services.

The funding and income landscape continues to be influenced by global and national events, and this environment requires the organisation to be flexible in prioritising programmes and adapting methods of delivery to continue to meet need and its objectives. The increase in the cost of living has made an impact on the operational costs of the organisation and its services, which it continues to manage, reducing costs and innovating where necessary.

Both the level of activities and the year end financial position were considered satisfactory. The directors expect that income to increase in the year to 31 July 2024 and this will be maintained for the foreseeable future.

The Statement of Financial Activities shows a net decrease in Unrestricted Funds of £5,250 and a net increase in Restricted Funds of £24,844

The Company had Total Charity Funds of £120,048 as at 31 July 2023.

##### Small company provisions

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

The trustees' annual report was approved on 29 April 2024 and signed on behalf of the board of trustees by:



Mr A Wallace  
Trustee

# **Fresh Minds Education Ltd**

## **Company Limited by Guarantee**

### **Independent Examiner's Report to the Trustees of Fresh Minds Education Ltd**

#### **Year ended 31 July 2023**

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I report to the trustees on my examination of the financial statements of Fresh Minds Education Ltd ('the charity') for the year ended 31 July 2023.

#### **Responsibilities and basis of report**

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of Charities Act (Northern Ireland) 2008 (the '2008 Act') and the Companies Act 2006 ('the 2006 Act'). You are satisfied that the accounts of the company are not required by charity or company law to be audited and have chosen instead to have an independent examination.

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 the charity's financial statements as carried out under section 65 of the 2008 Act. In carrying out my examination I have followed the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the 2008 Act.

#### **Independent examiner's statement**

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 65 of the 2008 Act. I confirm that I am qualified to undertake the examination because I am a member of Chartered Accountants Ireland, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with my 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 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements 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).

**Fresh Minds Education Ltd**

**Company Limited by Guarantee**

**Independent Examiner's Report to the Trustees of Fresh Minds Education Ltd**  
*(continued)*

**Year ended 31 July 2023**

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I confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.

 FCA

Dermot Corr  
Independent Examiner

29B Main Street  
Randalstown  
County Antrim  
BT41 3AB

29 Apr 2024

# Fresh Minds Education Ltd

Company Limited by Guarantee

## Statement of Financial Activities (including income and expenditure account)

Year ended 31 July 2023

		Year to 31 Jul 23			Period from 1 Sep 21 to 31 Jul 22
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>					
Donations and legacies	5	2,000	105,587	107,587	50,886
Charitable activities	6	145,825	–	145,825	–
Other trading activities	7	–	–	–	184,202
<b>Total income</b>		<u>147,825</u>	<u>105,587</u>	<u>253,412</u>	<u>235,088</u>
<b>Expenditure</b>					
Expenditure on raising funds:					
Costs of charitable/other trading activities	8	153,075	80,743	233,817	193,700
Taxation	9	–	–	–	6,879
<b>Total expenditure</b>		<u>153,075</u>	<u>80,743</u>	<u>233,817</u>	<u>200,579</u>
<b>Net income and net movement in funds</b>		<u>(5,250)</u>	<u>24,844</u>	<u>19,595</u>	<u>34,509</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		100,454	–	100,454	65,945
<b>Total funds carried forward</b>		<u>95,204</u>	<u>24,844</u>	<u>120,048</u>	<u>100,454</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 11 to 20 form part of these financial statements.

**Fresh Minds Education Ltd**  
**Company Limited by Guarantee**  
**Statement of Financial Position**  
**31 July 2023**

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible fixed assets	14	9,328	7,080
<b>Current assets</b>			
Stocks	15	23,957	10,000
Debtors	16	33,603	62,942
Cash at bank and in hand		94,604	71,366
		152,164	144,308
<b>Creditors: amounts falling due within one year</b>	17	32,122	36,527
<b>Net current assets</b>		120,042	107,781
<b>Total assets less current liabilities</b>		129,370	114,861
<b>Creditors: amounts falling due after more than one year</b>	18	9,322	14,407
<b>Net assets</b>		120,048	100,454
<b>Funds of the charity</b>			
Restricted funds		24,844	–
Unrestricted funds		95,204	100,454
<b>Total charity funds</b>	19	120,048	100,454

For the year ending 31 July 2023 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.

The statement of financial position  
continues on the following page.  
The notes on pages 11 to 20 form part of these financial statements.

**Fresh Minds Education Ltd**

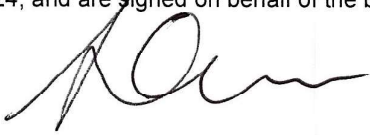
**Company Limited by Guarantee**

**Statement of Financial Position** *(continued)*

**31 July 2023**

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These financial statements were approved by the board of trustees and authorised for issue on 29 Apr 24, and are signed on behalf of the board by:



Mr A Wallace  
Trustee

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The notes on pages 11 to 20 form part of these financial statements.

**Fresh Minds Education Ltd**  
**Company Limited by Guarantee**  
**Statement of Cash Flows**  
**Year ended 31 July 2023**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Cash flows from operating activities</b>		
Net income	19,595	34,509
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	2,948	1,590
Interest payable and similar charges	6,385	4,078
Taxation	–	6,879
Accrued income	(547)	(1,065)
<i>Changes in:</i>		
Stocks	(13,958)	1,000
Trade and other debtors	29,339	11,182
Trade and other creditors	(3,729)	(14,874)
Cash generated from operations	40,033	43,299
Interest paid	(6,385)	(4,078)
Tax (paid)/received	(129)	755
Net cash from operating activities	<u>33,519</u>	<u>39,976</u>
<b>Cash flows from investing activities</b>		
Purchase of tangible assets	(5,196)	(5,210)
Net cash used in investing activities	<u>(5,196)</u>	<u>(5,210)</u>
<b>Cash flows from financing activities</b>		
Proceeds from borrowings	(5,085)	(4,661)
Net cash used in financing activities	<u>(5,085)</u>	<u>(4,661)</u>
<b>Net increase in cash and cash equivalents</b>	23,238	30,105
<b>Cash and cash equivalents at beginning of year</b>	<u>71,366</u>	<u>41,261</u>
<b>Cash and cash equivalents at end of year</b>	<u>94,604</u>	<u>71,366</u>

The notes on pages 11 to 20 form part of these financial statements.

**Fresh Minds Education Ltd**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements**  
**Year ended 31 July 2023**

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**1. General information**

The charity is a public benefit entity and a private company limited by guarantee, registered in Northern Ireland and a registered charity in Northern Ireland. The address of the registered office is Unit 5 Antrim Enterprise Centre, Greystone Road, Antrim, BT41 1JZ.

**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.

**Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

**Income tax**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period.

Current tax is recognised on taxable income or expenditure for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

# Fresh Minds Education Ltd

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 July 2023

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#### 3. Accounting policies *(continued)*

##### Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the statement of financial activities.

##### 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.

##### 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.

# Fresh Minds Education Ltd

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 July 2023

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#### 3. Accounting policies *(continued)*

##### 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.

##### Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

##### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment - 25% straight line

##### Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

# Fresh Minds Education Ltd

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 July 2023

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#### 3. Accounting policies *(continued)*

##### Impairment of fixed assets *(continued)*

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

##### Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

##### 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.

# Fresh Minds Education Ltd

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 July 2023

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#### 3. Accounting policies *(continued)*

##### Financial instruments *(continued)*

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. Limited by guarantee

The company is limited by guarantee. The liability of each member is limited to £1, being the amount each member undertakes to contribute to the assets of the Company in the event of its being wound up while he or she is a member or within one year after he or she ceases to be a member, for:

- payment of the Company's debts and liabilities contracted before he or she ceases to be a member.
- payment of the costs, charges and expenses of winding up; and
- adjustment of the rights of the contributories among themselves.

#### 5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
<b>Grants</b>			
Grants receivable	<u>2,000</u>	<u>105,587</u>	<u>107,587</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
<b>Grants</b>			
Grants receivable	<u>50,886</u>	<u>—</u>	<u>50,886</u>

#### 6. Charitable activities

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Other income from charitable activities	<u>145,825</u>	<u>145,825</u>	<u>—</u>	<u>—</u>

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# Fresh Minds Education Ltd

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 July 2023

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#### 7. Other trading activities

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Non-charitable trading	<u>–</u>	<u>–</u>	<u>184,202</u>	<u>184,202</u>

#### 8. Costs of charitable/other trading activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Costs of Charitable activities	<u>153,075</u>	<u>80,743</u>	<u>233,817</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Costs of other trading activities - Operating trading company	<u>193,700</u>	<u>–</u>	<u>193,700</u>

#### 9. Taxation

##### Major components of tax expense

	Year to 31 Jul 23 £	Period from 1 Sep 21 to 31 Jul 22 £
<b>Current tax:</b>		
UK current tax expense	<u>–</u>	<u>6,879</u>
<b>Taxation</b>	<u>–</u>	<u>6,879</u>

##### Reconciliation of tax expense

The tax assessed on the income for the year is the same as (2022: lower than) the standard rate of corporation tax in the UK of 0% (2022: 19%).

	Year to 31 Jul 23 £	Period from 1 Sep 21 to 31 Jul 22 £
Income before taxation	<u>19,595</u>	<u>41,388</u>
Income by rate of tax	<u>–</u>	<u>7,864</u>
Effect of capital allowances and depreciation	<u>–</u>	<u>985</u>
Tax on income	<u>–</u>	<u>8,849</u>

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# Fresh Minds Education Ltd

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 July 2023

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#### 10. Net income

Net income is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation of tangible fixed assets	2,948	1,590
Foreign exchange differences	239	219
	<u>          </u>	<u>          </u>

#### 11. Independent examination fees

	Year to 31 Jul 23	Period from 1 Sep 21 to 31 Jul 22
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	1,250	—
	<u>          </u>	<u>          </u>

#### 12. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	Year to 31 Jul 23	Period from 1 Sep 21 to 31 Jul 22
	£	£
Wages and salaries	30,034	24,188
	<u>          </u>	<u>          </u>

The average head count of employees during the year was 3 (2022: 4). The average number of full-time equivalent employees during the year is analysed as follows:

	2023	2022
	No.	No.
Core Staff	3	4
	<u>          </u>	<u>          </u>

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

#### 13. Trustee remuneration and expenses

The Trustee Mr A Wallace received remuneration and expenses totalling £13,250 during the year.

# Fresh Minds Education Ltd

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 July 2023

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#### 14. Tangible fixed assets

	Equipment £
<b>Cost</b>	
At 1 August 2022	9,170
Additions	5,196
<b>At 31 July 2023</b>	<u>14,366</u>
<b>Depreciation</b>	
At 1 August 2022	2,090
Charge for the year	2,948
<b>At 31 July 2023</b>	<u>5,038</u>
<b>Carrying amount</b>	
<b>At 31 July 2023</b>	<u>9,328</u>
At 31 July 2022	<u>7,080</u>

#### 15. Stocks

	2023 £	2022 £
Raw materials and consumables	<u>23,957</u>	<u>10,000</u>

#### 16. Debtors

	2023 £	2022 £
Trade debtors	24,389	25,223
Prepayments and accrued income	174	1,920
Other debtors	9,040	35,799
	<u>33,603</u>	<u>62,942</u>

#### 17. Creditors: amounts falling due within one year

	2023 £	2022 £
Bank loans and overdrafts	5,085	5,085
Trade creditors	402	6,423
Accruals and deferred income	1,522	2,069
Corporation tax	22,162	22,291
Social security and other taxes	2,951	659
	<u>32,122</u>	<u>36,527</u>

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# Fresh Minds Education Ltd

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 July 2023

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#### 18. Creditors: amounts falling due after more than one year

	2023	2022
	£	£
Bank loans and overdrafts	<u>9,322</u>	<u>14,407</u>

#### 19. Analysis of charitable funds

##### Unrestricted funds

	At 1 August 2022	Income £	Expenditure £	At 31 July 2023
General funds	<u>100,454</u>	<u>147,825</u>	<u>(153,075)</u>	<u>95,204</u>

	At 1 September 2021	Income £	Expenditure £	At 31 July 2022
General funds	<u>65,945</u>	<u>235,088</u>	<u>(200,579)</u>	<u>100,454</u>

##### Restricted funds

	At 1 August 2022	Income £	Expenditure £	At 31 July 2023
Restricted Funds	<u>–</u>	<u>105,587</u>	<u>(80,743)</u>	<u>24,844</u>

	At 1 September 2021	Income £	Expenditure £	At 31 July 2022
Restricted Funds	<u>–</u>	<u>–</u>	<u>–</u>	<u>–</u>

# Fresh Minds Education Ltd

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 July 2023

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#### 20. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2023 £
Tangible fixed assets	9,328	9,328
Current assets	152,165	152,165
Creditors less than 1 year	(32,122)	(32,122)
Creditors greater than 1 year	(9,322)	(9,322)
<b>Net assets</b>	<u>120,049</u>	<u>120,049</u>

	Unrestricted Funds £	Total Funds 2022 £
Tangible fixed assets	7,080	7,080
Current assets	144,308	144,308
Creditors less than 1 year	(36,527)	(36,527)
Creditors greater than 1 year	(14,407)	(14,407)
<b>Net assets</b>	<u>100,454</u>	<u>100,454</u>

#### 21. Analysis of changes in net debt

	At 1 Aug 2022 £	Cash flows £	At 31 Jul 2023 £
Cash at bank and in hand	71,366	23,238	94,604
Debt due within one year	(5,085)	–	(5,085)
Debt due after one year	(14,407)	5,085	(9,322)
	<u>51,874</u>	<u>28,323</u>	<u>80,197</u>