

COMPANY REGISTRATION NUMBER: NI672078  
CHARITY REGISTRATION NUMBER: 108816

**Fresh Minds Education Ltd**  
**Company Limited by Guarantee**  
**Unaudited Financial Statements**  
**31 July 2024**

**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 2024**

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# Fresh Minds Education Ltd

## Company Limited by Guarantee

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

Year ended 31 July 2024

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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 2024.

#### 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 2024

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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.

The Glimmer project: Providing parents & carers with Bereavement Glimmer Boxes to be better able to support their grieving children & young people, these are provided to families who make a requests through our Web platform. There are also a set a of Glimmer Library resources to help providing parents & carers and this who work with young people will knowledge and information on navigating bereavement.

Annual Remembering Tree: As part of our community initiatives, we host an Annual Remembering Tree event. This beautiful tree invites people to add a bobble in memory of their loved ones. The initiative coincides with National Child and Youth Grief Awareness Week in November and runs right up to Christmas, providing a meaningful way for the community to come together, remember, and support each other during the winter season

Immediate Assistance Calls: Our dedicated team provides immediate support to families navigating the complexities of death and dying with children and young people.

##### 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 children's resilience curriculum with an innovate online platform. 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

# Fresh Minds Education Ltd

## Company Limited by Guarantee

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

#### Year ended 31 July 2024

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participating children's mental health and wellbeing. Primary schools across Northern Ireland will receive Fresh Little Minds Sunrise funded by RTE Toy Show (CFNI) and PHA Small Grants.

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.

Parenting Fresh Little Minds: The AMBER Approach: A training for Trainer programme for those working to support Parents and Carers

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 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 group of young people have programmed and delivered creative mental health activities for other young people supported by the Halifax Foundation.

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 within schools and community groups 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 Prevention Training continues to be supported by the PHA in providing the opportunity for groups and individuals in the NHSCCT 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.

The Connections Link Life Curriculum is being delivered as part of the Education Authority's Being Well Doing Well intervention, across 150 schools across Northern Ireland as a suicide prevention training model for school staff.

Operation Link Life Suicide Prevention Training was developed alongside the Veteran Commissioner for Northern Ireland, Northern Ireland Veterans Support Office and supported by Inspire Wellbeing. This curriculum continues to be delivered across Northern Ireland to veteran communities and their families.

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 continue build The Heartspace at Antrim Enterprise Agency, as a open community venue which can facilitate programmes, partner with other community organisations to deliverer support

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# Fresh Minds Education Ltd

## Company Limited by Guarantee

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

#### Year ended 31 July 2024

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activities, host project partnership meetings and regional governance meetings (Suicide Prevention).

Baby Massage: A support programme for parents and carers to received mental health themed baby massage classes.

Christmas Toy Appeal This community connection programme was facilitated with donations for toys and gifts from across the community and offered to families who required support due to economic and social circumstances.

#### **Financial review**

Income has decreased from last financial year to £203,734. 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 2025 and this will be maintained for the foreseeable future.

The Statement of Financial Activities shows a net decrease in Unrestricted Funds of £23,178 and a net decrease in Restricted Funds of £16,183

The Company had Total Charity Funds of £80,687 as at 31 July 2024

#### **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 24 February 2025 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 2024

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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 2024.

#### 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.

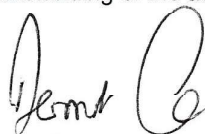
Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements as carried out under section 65 of the 2008 Act. In carrying 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

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).

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.



Dermot Corr  
Independent Examiner

29B Main Street  
Randalstown  
County Antrim  
BT41 3AB

24 February 2025

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# Fresh Minds Education Ltd

## Company Limited by Guarantee

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

Year ended 31 July 2024

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		2024	2023		
	Unrestricted	Restricted	Total funds		
	funds	funds	Total funds		
Note	£	£	£		
<b>Income and endowments</b>					
Donations and legacies	5	5,205	104,681	109,886	107,587
Charitable activities	6	93,848	–	93,848	145,825
<b>Total income</b>		<u>99,053</u>	<u>104,681</u>	<u>203,734</u>	<u>253,412</u>
<b>Expenditure</b>					
Expenditure on raising funds:					
Costs of other trading activities	7	122,231	120,864	243,095	233,817
<b>Total expenditure</b>		<u>122,231</u>	<u>120,864</u>	<u>243,095</u>	<u>233,817</u>
<b>Net (expenditure)/income and net movement in funds</b>					
		<u>(23,178)</u>	<u>(16,183)</u>	<u>(39,361)</u>	<u>19,595</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		95,204	24,844	120,048	100,454
<b>Total funds carried forward</b>		<u>72,026</u>	<u>8,661</u>	<u>80,687</u>	<u>120,048</u>

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

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The notes on pages 10 to 18 form part of these financial statements.

**Fresh Minds Education Ltd**  
**Company Limited by Guarantee**  
**Statement of Financial Position**  
**31 July 2024**

	Note	2024 £	2023 £
<b>Fixed assets</b>			
Tangible fixed assets	12	5,736	9,328
<b>Current assets</b>			
Stocks	13	18,839	23,958
Debtors	14	18,383	33,603
Cash at bank and in hand		57,874	94,604
		<u>95,096</u>	<u>152,165</u>
<b>Creditors: amounts falling due within one year</b>	15	<u>15,908</u>	<u>32,122</u>
<b>Net current assets</b>		79,188	120,043
<b>Total assets less current liabilities</b>		84,924	129,371
<b>Creditors: amounts falling due after more than one year</b>	16	4,237	9,322
<b>Net assets</b>		<u>80,687</u>	<u>120,049</u>
<b>Funds of the charity</b>			
Restricted funds		8,661	24,844
Unrestricted funds		72,026	95,204
<b>Total charity funds</b>	17	<u>80,687</u>	<u>120,048</u>

For the year ending 31 July 2024 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 10 to 18 form part of these financial statements.

# Fresh Minds Education Ltd

## Company Limited by Guarantee

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

31 July 2024

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These financial statements were approved by the board of trustees and authorised for issue on 24 February 2025, and are signed on behalf of the board by:



Mr A Wallace  
Trustee

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The notes on pages 10 to 18 form part of these financial statements.

**Fresh Minds Education Ltd**  
**Company Limited by Guarantee**  
**Statement of Cash Flows**  
**Year ended 31 July 2024**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>Cash flows from operating activities</b>		
Net (expenditure)/income	(39,361)	19,595
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	3,592	2,948
Interest payable and similar charges	5,769	6,385
Accrued expenses/(income)	1,478	(547)
<i>Changes in:</i>		
Stocks	5,119	(13,958)
Trade and other debtors	15,220	29,339
Trade and other creditors	(299)	(3,729)
Cash generated from operations	<u>(8,482)</u>	<u>40,033</u>
Interest paid	(5,769)	(6,385)
Tax paid	<u>(17,393)</u>	<u>(129)</u>
Net cash (used in)/from operating activities	<u>(31,644)</u>	<u>33,519</u>
<b>Cash flows from investing activities</b>		
Purchase of tangible assets	–	(5,196)
Net cash used in investing activities	<u>–</u>	<u>(5,196)</u>
<b>Cash flows from financing activities</b>		
Proceeds from borrowings	(5,085)	(5,085)
Net cash used in financing activities	<u>(5,085)</u>	<u>(5,085)</u>
<b>Net (decrease)/increase in cash and cash equivalents</b>	<b>(36,730)</b>	<b>23,238</b>
<b>Cash and cash equivalents at beginning of year</b>	<b>94,604</b>	<b>71,366</b>
<b>Cash and cash equivalents at end of year</b>	<b><u>57,874</u></b>	<b><u>94,604</u></b>

The notes on pages 10 to 18 form part of these financial statements.

**Fresh Minds Education Ltd**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements**  
**Year ended 31 July 2024**

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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.

**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.

# Fresh Minds Education Ltd

## Company Limited by Guarantee

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

#### Year ended 31 July 2024

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

##### 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 2024

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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 2024

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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 2024

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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 2024 £
<b>Grants</b>			
Grants receivable	<u>5,205</u>	<u>104,681</u>	<u>109,886</u>

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

#### 6. Charitable activities

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Other income from charitable activities	<u>93,848</u>	<u>93,848</u>	<u>145,825</u>	<u>145,825</u>

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# Fresh Minds Education Ltd

## Company Limited by Guarantee

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

#### Year ended 31 July 2024

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#### 7. Costs of other trading activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Costs of other trading activities - Operating trading company	<u>122,231</u>	<u>120,864</u>	<u>243,095</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Costs of other trading activities - Operating trading company	<u>153,075</u>	<u>80,743</u>	<u>233,817</u>

#### 8. Net (expenditure)/income

Net (expenditure)/income is stated after charging/(crediting):

	2024 £	2023 £
Depreciation of tangible fixed assets	3,592	2,948
Foreign exchange differences	<u>239</u>	<u>239</u>

#### 9. Independent examination fees

	2024 £	2023 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,450</u>	<u>1,250</u>

#### 10. Staff costs

The average head count of employees during the year was 1 (2023: 3). The average number of full-time equivalent employees during the year is analysed as follows:

	2024 No.	2023 No.
Core Staff	<u>1</u>	<u>3</u>

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

#### 11. Trustee remuneration and expenses

No Trustees received remuneration or other benefits from the Company.

# Fresh Minds Education Ltd

## Company Limited by Guarantee

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

#### Year ended 31 July 2024

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#### 12. Tangible fixed assets

	Equipment £
<b>Cost</b>	
At 1 August 2023 and 31 July 2024	14,366
<b>Depreciation</b>	
At 1 August 2023	5,038
Charge for the year	3,592
<b>At 31 July 2024</b>	<u>8,630</u>
<b>Carrying amount</b>	
At 31 July 2024	<u>5,736</u>
At 31 July 2023	<u>9,328</u>

#### 13. Stocks

	2024 £	2023 £
Raw materials and consumables	<u>18,839</u>	<u>23,958</u>

#### 14. Debtors

	2024 £	2023 £
Trade debtors	9,547	24,389
Prepayments and accrued income	7,813	174
Other debtors	1,023	9,040
	<u>18,383</u>	<u>33,603</u>

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

	2024 £	2023 £
Bank loans and overdrafts	5,085	5,085
Trade creditors	–	402
Accruals and deferred income	3,000	1,522
Corporation tax	4,769	22,162
Social security and other taxes	3,054	2,951
	<u>15,908</u>	<u>32,122</u>

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

	2024 £	2023 £
Bank loans and overdrafts	<u>4,237</u>	<u>9,322</u>

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# Fresh Minds Education Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2024

## 17. Analysis of charitable funds

### Unrestricted funds

	At 1 August 2023	Income £	Expenditure £	At 31 July 2024 £
General funds	95,204	99,053	(122,231)	72,026

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

### Restricted funds

	At 1 August 2023	Income £	Expenditure £	At 31 July 2024 £
Restricted Funds	24,844	104,681	(120,864)	8,661

	At 1 August 2022	Income £	Expenditure £	At 31 July 2023 £
Restricted Funds	—	105,587	(80,743)	24,844

## 18. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2024 £
Tangible fixed assets	5,736	5,736
Current assets	95,096	95,096
Creditors less than 1 year	(15,908)	(15,908)
Creditors greater than 1 year	(4,237)	(4,237)
<b>Net assets</b>	<b>80,687</b>	<b>80,687</b>

	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>	<b>120,049</b>	<b>120,049</b>

# Fresh Minds Education Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2024

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## 19. Analysis of changes in net debt

	At 1 Aug 2023 £	Cash flows £	At 31 Jul 2024 £
Cash at bank and in hand	94,604	(36,730)	57,874
Debt due within one year	(5,085)	–	(5,085)
Debt due after one year	(9,322)	5,085	(4,237)
	<u>80,197</u>	<u>(31,645)</u>	<u>48,552</u>