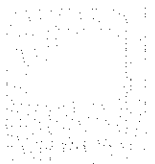


REGISTERED COMPANY NUMBER: 04715435 (England and Wales)
REGISTERED CHARITY NUMBER: 1150165



Report of the Trustees and
Financial Statements
for the Year Ended 31 March 2020
for
Mind Monmouthshire Limited

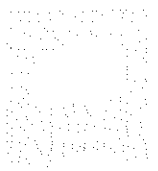
Ashmole and Co.
Chartered Certified Accountants and Statutory
Auditors
Williamston House
7 Goat Street
Haverfordwest
Pembrokeshire
SA61 1PX



Mind Monmouthshire Limited

**Contents of the Financial Statements
for the Year Ended 31 March 2020**

	Page
Reference and Administrative Details	1
Report of the Trustees	2 to 7
Report of the Independent Auditors	8 to 9
Statement of Financial Activities	10
Balance Sheet	11 to 12
Cash Flow Statement	13
Notes to the Financial Statements	14 to 27
Detailed Statement of Financial Activities	28 to 29



Mind Monmouthshire Limited

**Reference and Administrative Details
for the Year Ended 31 March 2020**

TRUSTEES	A Jones (Chair) K Peploe K Boland P Harkness (Vice Chair) M McKay S Mock (resigned 15.04.2020) J Cole K Glenholmes
COMPANY SECRETARY	Christine Bowie
SECRETARY TO THE EXECUTIVE COMMITTEE	Christine Bowie
SENIOR STAFF	Christine Bowie - Chief Executive Bernadette Kelly - Operations Manager Nicola Saville - Finance and Administration Manager
REGISTERED OFFICE	Henton House 28 Monk Street Abergavenny Monmouthshire NP7 5NP
REGISTERED COMPANY NUMBER	04715435 (England and Wales)
REGISTERED CHARITY NUMBER	1150165
AUDITORS	Ashmole and Co. Chartered Certified Accountants and Statutory Auditors Williamston House 7 Goat Street Haverfordwest Pembrokeshire SA61 1PX

Mind Monmouthshire Limited

Report of the Trustees for the Year Ended 31 March 2020

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Building on Change 2018-2021

Our Vision

To support and respect anyone living with a mental health problem in Monmouthshire

Our Mission

To empower and support anyone living with a mental health problem, deliver excellent services and promote understanding

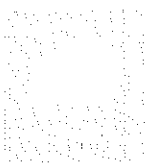
Our Values

Open - Strong - Together - Responsive - Independent - Innovative - Ethical

Our Goals

Staying Well	<ul style="list-style-type: none">* To create and maintain an environment conducive to good mental health for our staff and service users* Raise awareness of mental health and wellbeing in Monmouthshire
Improving Services and Support	<ul style="list-style-type: none">* Ensure the whole of Monmouthshire is covered by our services.* Diversify income in order to be sustainable* Increase knowledge and awareness of different groups of people
Removing Inequality of Opportunity	<ul style="list-style-type: none">* Minimise barriers and maximise opportunities for all.
Empowering Choice	<ul style="list-style-type: none">* Build on previous goal to provide information to 10,000 people* Everyone in Monmouthshire will know of Mind Monmouthshire and our work
Enabling Social Participation	<ul style="list-style-type: none">* Encourage and help people with experience of mental health problems get involved with the local community* Anyone who has an identified goal will leave Mind Monmouthshire's service having achieved their goal.

We will understand Monmouthshire and Monmouthshire will understand us.



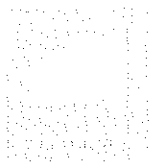
Mind Monmouthshire Limited

**Report of the Trustees
for the Year Ended 31 March 2020**

ACHIEVEMENT AND PERFORMANCE

Charitable activities April 2019 to March 2020

Telephone calls received on our main number	3,276
Leaflets taken	3,256
Workplace wellbeing plans	All staff have had a plan offered/put in place
Mental health training	72 people received training from us 23 received mental health first aid 49 received mental health awareness training
Suicide intervention conversations	Intervention via face to face support - 158 Intervention via telephone - 66
TASL project	203 clients in total 38 prevented from homelessness 126 moved on to independence £31,274.90 extra income into Monmouthshire Maintaining £43,509.45 of income with Monmouthshire
Property services	45 service users 15 moves on to own tenancies
Farming Project Pilot started in July 2019 with 0.5 FTE	16 referrals received for support 2 cases closed 14 cases open and receiving support
Information, advice & assistance	Total referrals in: 1108 Financial support: 157 Support or referral on to other third sector: 701 Emotional crisis: 30
Wellbeing & recovery service	1658 recovery & beyond course attendances across country 410 peer support and open access places across country 437 wellbeing checks
Counselling	1535 counselling sessions delivered 561 volunteers hours utilised
Welfare rights	431 sessions delivered to 195 individuals £97,091.80 extra income into Monmouthshire Maintaining £323,421.80 of income within Monmouthshire
Board meetings & board volunteer hours	8 board meeting were held in the periodOur trustees donated 48 hours of time to these meetings



Mind Monmouthshire Limited

**Report of the Trustees
for the Year Ended 31 March 2020**

**Wellbeing group activities
delivered**

Type of group	Number of courses	Attendees	Sessions
My Generation	4	55	32
Mindfulness	1	7	8
Confidence building	5		40
	3 in North Mon		
	2 in South Mon		
Understanding anger	4		24
	2 in North Mon		
	2 in South Mon		
Depression Management	6		48
	3 in North Mon		
	3 in South Mon		
Anxiety Management	8		64
	4 in North Mon		
	4 in South Mon		
Stress Busting	2		4
	1 in North Mon		
	1 in South Mon		
Geo Caching		12	2
Walking Group		213	29
Total	30	287	251

Fundraising and Donations in 2019-2020

With the increased visibility of mental health on our timelines in our social media there has been an increase in the amount of people who want to participate in fundraising activities such as Red January or simply raise money using Facebook for birthday donations. We have had a record year for incoming monies from these sources.

Donations	£9,907
Fundraising	£5,124
Other Facebook donations	£70
Facebook donations	£251
Facebook fundraising	£800

Governance activities in 2019-20

- * Strategic priorities and operational plan presented and agreed at board
- * A decision to appoint a business development post was agreed
- * Charity commission code of governance reviewed and benchmarked by board and senior management team
- * Trustee induction training evaluated and reviewed by board
- * Time to change action plan agreed and pledge signed by chair
- * Gazebo purchased to take information out to rural communities via agricultural shows
- * Examined feedback from staff and stakeholder consultation
- * Celebrated 40 years of delivering services for the people of Monmouthshire
- * Comprehensive policy review
- * Participated in a national Mind consultation and evaluation.

Mind Monmouthshire Limited
Report of the Trustees
for the Year Ended 31 March 2020

FINANCIAL REVIEW

Results

Total incoming resources for the year amounted to £898,451 (2019: £893,474). Total resources expended were £920,785 (2019: £838,506), leaving an overall deficit and net movement in funds of £22,334 (2019: surplus £54,968). At the year end the charity has unrestricted reserves of £1,014,638 (2019: £1,039,825) of which the charity had designated £10,000 (2019: £10,473) to property refurbishment, £0 (2019: £5,992) to the Hardship and ASIST fund, £21,551 (2019: £21,551) to the Young People's Project, £28,023 (2019: £40,000) to the business development fund, £50,000 (2019: £50,000) to the Counselling fund, £50,000 (2019: £55,000) to the Mission fund and £20,000 (2019: £0) to the Active Monitoring fund.

Reserves policy

Mind Monmouthshire Board Members are mindful of the economic situation and its uncertainty of funding.

Mind Monmouthshire has decided to aim to keep reserves equivalent to:

- three months expenditure for the Central Services in order to manage a wind down of the Charity
- rental costs
- leases of specified equipment
- lighting and heating
- redundancies,
- pension liability.

The Trustees aim to hold free reserves equivalent to the above. Currently, the Charity holds free reserves of £339,370 (2019: £339,136).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The charity is controlled by its Memorandum and Articles of Association, Version 3 and constitutes a company limited by guarantee.

Recruitment and appointment of new trustees

The charity may by ordinary resolution appoint a person who is willing to act to be a trustee; and determine the rotation in which any additional trustees are to retire. A full review of the process and procedure was undertaken in April 2017. In October 2017 version 2 of the Articles of Association were passed by the membership. This limits the total amount of Trustees to a maximum of 9. In October 2018 version 3 was adopted which added a maximum trustee tenure to 3 terms, 9 years inline with the Charities Commission code of Governance.

No person may be appointed a trustee at any Annual General Meeting unless he or she is recommended for re-election by the trustees; or not less than fourteen nor more than thirty-five clear days before the date of the meeting, the charity is given notice that is signed by a member entitled to vote at the meeting and states the member's intention to propose the appointment of a person as a trustee.

Trustees do not receive payment for any contribution they make. Any conflicts of interest are declared and any trustee with a conflict of interest would absent themselves from the meeting and from any decision making when a possible conflict of interest arises.

Organisational structure

Mind Monmouthshire currently has a Board consisting of 8 trustees. The Secretary to the Board is the senior staff member, at present the Chief Executive, who is a non-voting member of the Board. The Board are responsible for the strategic direction of the charity.

Responsibility for the provision of services and the day to day running of the organisation rests with the Chief Executive, along with the Operations Manager and Finance & Administration Manager who are also responsible for ensuring that the charity delivers the services specified. The Management Team has responsibility for the day to day operational management of their services, including supervision and development of staff. They also contribute to the development of the organisation overall, especially in the production and implementation of policies, procedures and new projects.

Mind Monmouthshire Limited
Report of the Trustees
for the Year Ended 31 March 2020

STRUCTURE, GOVERNANCE AND MANAGEMENT

Induction and training of new trustees

During the latter part of 2018 expressions of interest followed by the receipt of a number of skills-based applications led to the interview and successful selection of four new trustees to Mind Monmouthshire's Board. These new members were co-opted on to the Board in January 2019 and since then have each been paired with one of the four existing trustees as part of their induction programmes. Within this period the Chair has also introduced a series of one to one trustee meetings. Throughout 2019 and into 2020 these meetings have been ongoing and feeding into the trustee recruitment and training evaluation undertaken.

Public Benefit

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the aims and objectives and in planning the future activities. In particular the trustees have considered how planned activities will contribute to the aims and objectives they are about to set.

Related parties

Mind Monmouthshire is affiliated to national Mind and subscribes to their values and strategic objectives.

The Organisation is a member of the Monmouthshire Mental Health Strategic Planning Group and the Gwent Mental Health Alliance. The Chief Executive also sits on the Adult Select Committee for Monmouthshire County Council. Staff and members of the charity take part in the planning of mental health services and contribute to local fora whenever possible. Mind Monmouthshire is a partner member in the Gwent Mental Health Consortium to deliver ABUHB services, which will end in March and June 2020. The Chief Executive is also a member of Mind Network Futures group and Co-Chairs the One Mind in Wales network of local Minds and has chaired the Mind Cymru Business Readiness Group.

Mind Monmouthshire works in partnership with several other agencies to provide services to people experiencing poor mental health. These include Hafal, Growing Space, Inside-out, Charter Housing Association, Monmouthshire Social and Housing Services, Aneurin Bevan University Health Board, Monmouthshire Housing, Primary Care Mental Health Teams and the Community Mental Health Teams. Mind Monmouthshire also work closely with the other Local Mind Associations within Gwent. During this period further alliances and organisational positioning has aligned us to work more closely with Abergavenny Town Council and Chepstow Town Council and discussions to work closely with Caldicot and Monmouth Town Councils

EVENTS SINCE THE END OF THE YEAR

Information relating to events since the end of the year is given in the notes to the financial statements.

CONCLUSION

During the past year, 2019 - 2020, Mind Monmouthshire has been increasingly investing in partnership working and business development. The trustee induction programme and series of one to one trustee meetings have contributed significantly to governance, monitoring and support. The service has met contractual requirements and the staff team has reached a record number of service users via specific projects and also via provision of advice, counselling, information and assistance. The outbreak of COVID 19 has added an extra dimension and levels of complexity to service delivery throughout the county. Alternative ways of working, for example, virtual public access to regular on-line sessions has been broadly welcomed. We are currently experiencing and anticipating a higher public demand as the pandemic seems set to continue.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Mind Monmouthshire Limited for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"

Mind Monmouthshire Limited

**Report of the Trustees
for the Year Ended 31 March 2020**

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

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 that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.

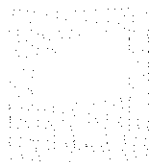
In so far as the trustees are aware:

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

Approved by order of the board of trustees on 30 November 2020 and signed on its behalf by:



Mrs A Jones (Chair) - Trustee



**Report of the Independent Auditors to the Trustees of
Mind Monmouthshire Limited**

Opinion

We have audited the financial statements of Mind Monmouthshire Limited (the 'charitable company') for the year ended 31 March 2020 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2020 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

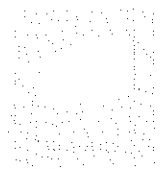
Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.



**Report of the Independent Auditors to the Trustees of
Mind Monmouthshire Limited**

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Ashmole and Co.
Chartered Certified Accountants and Statutory
Auditors
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
Williamston House
7 Goat Street
Haverfordwest
Pembrokeshire
SA61 1PX

Date: 22 / 12 / 2020

Mind Monmouthshire Limited

**Statement of Financial Activities
for the Year Ended 31 March 2020**

		Unrestricted funds £	Restricted funds £	31.3.20 Total funds £	31.3.19 Total funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	19,279	-	19,279	7,861
Charitable activities	4				
Housing projects		334,170	-	334,170	342,654
Welfare rights and money advice		-	-	-	21,600
TASL including welfare rights		324,000	-	324,000	300,765
Gwent Mental Health Consortium services		-	130,757	130,757	130,757
Young person wellbeing		2,954	-	2,954	26,591
Forensic support		7,952	-	7,952	6,437
I-1 Recovery		32,875	-	32,875	32,230
ABUHB - Crisis project		-	-	-	6,400
Farmers project		25,500	-	25,500	-
My Generation		-	5,000	5,000	-
Investment income	3	12,774	-	12,774	18,179
Other income		<u>3,190</u>	<u>-</u>	<u>3,190</u>	<u>-</u>
Total		762,694	135,757	898,451	893,474
EXPENDITURE ON					
Charitable activities	5				
Housing projects		391,064	-	391,064	339,335
Welfare rights and money advice		-	-	-	25,737
TASL including welfare rights		325,206	-	325,206	279,150
Gwent Mental Health Consortium services		-	141,078	141,078	136,162
Young person wellbeing		3,493	-	3,493	26,632
Forensic support		5,760	-	5,760	4,074
I-1 Recovery		28,496	-	28,496	21,730
Young person I-1		-	-	-	5,686
Farmers project		20,688	-	20,688	-
My Generation		-	5,000	5,000	-
Total		774,707	146,078	920,785	838,506
NET INCOME/(EXPENDITURE)		(12,013)	(10,321)	(22,334)	54,968
Transfers between funds	18	<u>(13,174)</u>	<u>13,174</u>	<u>-</u>	<u>-</u>
Net movement in funds		(25,187)	2,853	(22,334)	54,968
RECONCILIATION OF FUNDS					
Total funds brought forward		1,039,825	(2,853)	1,036,972	982,004
TOTAL FUNDS CARRIED FORWARD		<u>1,014,638</u>	<u>-</u>	<u>1,014,638</u>	<u>1,036,972</u>

The notes form part of these financial statements

Mind Monmouthshire Limited

**Balance Sheet
31 March 2020**

	Notes	Unrestricted funds £	Restricted funds £	31.3.20 Total funds £	31.3.19 Total funds £
FIXED ASSETS					
Tangible assets	13	495,694	-	495,694	517,673
CURRENT ASSETS					
Debtors	14	136,444	-	136,444	100,685
Cash at bank and in hand		<u>442,018</u>	<u>-</u>	<u>442,018</u>	<u>483,117</u>
		578,462	-	578,462	583,802
CREDITORS					
Amounts falling due within one year	15	<u>(37,269)</u>	<u>-</u>	<u>(37,269)</u>	<u>(37,513)</u>
NET CURRENT ASSETS		<u>541,193</u>	<u>-</u>	<u>541,193</u>	<u>546,289</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,036,887	-	1,036,887	1,063,962
PROVISIONS FOR LIABILITIES	17	<u>(22,249)</u>	<u>-</u>	<u>(22,249)</u>	<u>(26,990)</u>
NET ASSETS		<u>1,014,638</u>	<u>-</u>	<u>1,014,638</u>	<u>1,036,972</u>
FUNDS	18				
Unrestricted funds				1,014,638	1,039,825
Restricted funds				<u>-</u>	<u>(2,853)</u>
TOTAL FUNDS				<u>1,014,638</u>	<u>1,036,972</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

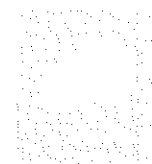
The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been audited under the requirements of Section 145 of the Charities Act 2011.

The notes form part of these financial statements



Mind Monmouthshire Limited

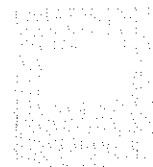
**Balance Sheet - continued
31 March 2020**

The financial statements were approved by the Board of Trustees and authorised for issue on 30 November 2020 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'A Jones'.

A Jones (Chair) - Trustee

The notes form part of these financial statements

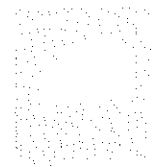


Mind Monmouthshire Limited

**Cash Flow Statement
for the Year Ended 31 March 2020**

	Notes	31.3.20 £	31.3.19 £
Cash flows from operating activities			
Cash generated from operations	22	<u>(36,939)</u>	<u>54,941</u>
Net cash (used in)/provided by operating activities		<u>(36,939)</u>	<u>54,941</u>
 Cash flows from investing activities			
Purchase of tangible fixed assets		(2,837)	(23,031)
Interest received		<u>1,530</u>	<u>655</u>
Net cash used in investing activities		<u>(1,307)</u>	<u>(22,376)</u>
		<hr/>	<hr/>
Change in cash and cash equivalents in the reporting period		(38,246)	32,565
Cash and cash equivalents at the beginning of the reporting period	23	<u>480,264</u>	<u>447,699</u>
 Cash and cash equivalents at the end of the reporting period	23	<u>442,018</u>	<u>480,264</u>

The notes form part of these financial statements



Mind Monmouthshire Limited

Notes to the Financial Statements for the Year Ended 31 March 2020

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Voluntary income, including donations, gifts and grants that provide core funding or are of voluntary nature is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability. Such income is only deferred when the donor specifies it must be used in future accounting periods or the donor has imposed conditions which must be met before the charity has unconditional entitlement. This includes capital grants.

Investment income is recognised on a receivable basis.

Incoming resources from charitable activities includes income received under contract or where entitlement to grant funding is subject to specific performance conditions. Income is deferred when the amounts received are in advance of the service to which they relate.

It is not the policy of the charity to show any income net of expenditure.

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

The charity is not registered for VAT and all income and expenditure is therefore VAT inclusive.

Allocation and apportionment of costs

Cost allocation involves an element of judgement and the charity has had to consider the cost benefit of detailed calculations and record keeping. Support costs have been allocated to each of the activities based on an estimate of the amount of time spent on each of these activities by key personnel.

Tangible fixed assets

Tangible fixed assets are included at cost less depreciation and impairment. Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Freehold property	- 2% on cost
Long leasehold	- straight line over 7 years
Fixtures and fittings	- 50% on cost and 20% on cost

Only assets costing over £500 are capitalised.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated funds are amounts set aside from the general unrestricted funds to be used for particular purposes. They remain part of the unrestricted funds.

Mind Monmouthshire Limited

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2020**

1. ACCOUNTING POLICIES - continued

Fund accounting

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate. Where the charity is informed of any deficit payments required, the whole of that liability is recognised immediately.

The charity also participates in The Pensions Trust's Growth Plan, a defined benefit scheme which is externally funded and is not contracted out of the State Second Pension. This a multi-employer pension plan. It is not possible in the normal course of events to identify on a reasonable and consistent basis the share of underlying assets and liabilities belonging to individual participating employers. The Plan is a multi-employer scheme, where the assets are co-mingled for investment purposes, and benefits are paid out of the Plan's total assets. Accordingly, due to the nature of the Plan, the accounting charge for the period represents the employer contribution payable. Where the scheme is in deficit and where the charity has agreed to a deficit funding agreement, a liability is recognised for this obligation. The amount recognised is the net present value of the deficit reduction contributions payable under the agreement that relates to the deficit. The unwinding of the discount rate is recognised as a cost in the Statement of Financial Activities.

Operating lease agreements

Rentals payable under operating leases are charged to the Statement of Financial Activities as incurred over the term of the lease.

2. DONATIONS AND LEGACIES

	31.3.20	31.3.19
	£	£
Donations	16,279	7,861
Grants	<u>3,000</u>	<u>-</u>
	<u>19,279</u>	<u>7,861</u>

Grants received, included in the above, are as follows:

	31.3.20	31.3.19
	£	£
Mind Grant	500	-
Flood support funding	1,500	-
Social services work placement	<u>1,000</u>	<u>-</u>
	<u>3,000</u>	<u>-</u>

Mind Monmouthshire Limited

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2020**

3. INVESTMENT INCOME

	31.3.20	31.3.19
	£	£
Rents received	11,244	17,524
Deposit account interest	<u>1,530</u>	<u>655</u>
	<u>12,774</u>	<u>18,179</u>

4. INCOME FROM CHARITABLE ACTIVITIES

		31.3.20	31.3.19
	Activity	£	£
Charges to residents	Housing projects	334,170	342,654
Grants	Welfare rights and money advice	-	21,600
Grants	TASL including welfare rights	324,000	300,765
Grants	Gwent Mental Health Consortium services	130,757	130,757
Grants	Young person wellbeing	2,954	26,591
Invoiced services	Forensic support	7,952	6,437
Grants	1-1 Recovery	32,875	32,230
Grants	ABUHB - Crisis project	-	6,400
Grants	Farmers project	25,500	-
Grants	My Generation	<u>5,000</u>	<u>-</u>
		<u>863,208</u>	<u>867,434</u>

Grants received, included in the above, are as follows:

	31.3.20	31.3.19
	£	£
ABUHB	-	6,400
Supporting People Grant - Floating Support	324,000	300,600
Supporting People - Welfare Rights	-	21,600
Gwent Mental Health Consortium	130,757	130,757
Monmouthshire County Council 1-1 Recovery	32,875	32,230
Mind Grant	7,954	26,591
Talisman charitable trust	-	165
MCC - Farmers Project	<u>25,500</u>	<u>-</u>
	<u>521,086</u>	<u>518,343</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 6) £	Support costs (see note 7) £	Totals £
Housing projects	194,695	196,369	391,064
TASL including welfare rights	266,860	58,346	325,206
Gwent Mental Health Consortium services	137,519	3,559	141,078
Young person wellbeing	2,451	1,042	3,493
Forensic support	4,459	1,301	5,760
1-1 Recovery	22,916	5,580	28,496
Farmers project	17,952	2,736	20,688
My Generation	<u>5,000</u>	<u>-</u>	<u>5,000</u>
	<u>651,852</u>	<u>268,933</u>	<u>920,785</u>

Mind Monmouthshire Limited

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2020**

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	31.3.20	31.3.19
	£	£
Staff costs	477,106	462,383
Rates and water	11,411	11,530
Insurance	1,906	1,577
Light and heat	16,384	13,642
Telephone	7,715	8,179
Postage and stationery	1,520	1,005
Recruitment expenses	1,332	2,222
Travelling expenses	20,833	19,132
Training	677	2,263
Repairs and renewals	8,795	14,707
Household and cleaning	1,720	1,265
Maintenance and gardening	4,447	3,050
Tenant and project costs	834	507
Security services	-	127
Professional fees	3,740	7,507
Refreshment costs	379	18
TV Licence	770	753
Rent	78,135	77,576
Room hire	10,412	11,191
Computer and equipment costs	314	1,273
Membership and subscriptions	311	71
Hardship fund expenses	384	165
Depreciation	<u>2,727</u>	<u>2,440</u>
	<u><u>651,852</u></u>	<u><u>642,583</u></u>

7. SUPPORT COSTS

	Staff costs £	Other costs £	Governance costs £	Totals £
Housing projects	70,709	85,385	40,275	196,369
TASL including welfare rights	27,684	14,893	15,769	58,346
Gwent Mental Health Consortium services	1,685	916	958	3,559
Young person wellbeing	494	266	282	1,042
Forensic support	616	333	352	1,301
1-1 Recovery	2,647	1,425	1,508	5,580
Farmers project	<u>1,208</u>	<u>840</u>	<u>688</u>	<u>2,736</u>
	<u><u>105,043</u></u>	<u><u>104,058</u></u>	<u><u>59,832</u></u>	<u><u>268,933</u></u>



Mind Monmouthshire Limited

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2020**

8. NET INCOME/(EXPENDITURE)

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

	31.3.20	31.3.19
	£	£
Depreciation - owned assets	<u>24,816</u>	<u>23,803</u>

9. AUDITORS' REMUNERATION

	31.3.20	31.3.19
	£	£
Fees payable to the charity's auditors for the audit of the charity's financial statements	<u>4,540</u>	<u>4,329</u>

In addition, fees payable for the provision of payroll services amounted to £1,790 for the year ended 31st March 2020 (£1,826 for year ended 31st March 2019).

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2020 nor for the year ended 31 March 2019.

Trustees' expenses

There were no Trustees' expenses during the year ended 31 March 2020 (2019: Nil).

11. STAFF COSTS

	31.3.20	31.3.19
	£	£
Wages and salaries	566,584	528,275
Social security costs	40,153	35,080
Other pension costs	<u>22,462</u>	<u>19,893</u>
	<u>629,199</u>	<u>583,248</u>

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

	31.3.20	31.3.19
Charitable activities	24	26
Central services	<u>5</u>	<u>5</u>
	<u>29</u>	<u>31</u>

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

Mind Monmouthshire Limited

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2020**

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - 31 MARCH 2019

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	7,861	-	7,861
Charitable activities			
Housing projects	342,654	-	342,654
Welfare rights and money advice	21,600	-	21,600
TASL including welfare rights	300,765	-	300,765
Gwent Mental Health Consortium services	-	130,757	130,757
Young person wellbeing	26,591	-	26,591
Forensic support	6,437	-	6,437
1-1 Recovery	32,230	-	32,230
ABUHB - Crisis project	6,400	-	6,400
Investment income	<u>18,179</u>	<u>-</u>	<u>18,179</u>
Total	<u>762,717</u>	<u>130,757</u>	<u>893,474</u>
EXPENDITURE ON			
Charitable activities			
Housing projects	339,335	-	339,335
Welfare rights and money advice	25,737	-	25,737
TASL including welfare rights	279,150	-	279,150
Gwent Mental Health Consortium services	-	136,162	136,162
Young person wellbeing	26,632	-	26,632
Forensic support	4,074	-	4,074
1-1 Recovery	21,730	-	21,730
Young person 1-1	5,686	-	5,686
Total	<u>702,344</u>	<u>136,162</u>	<u>838,506</u>
NET INCOME/(EXPENDITURE)	60,373	(5,405)	54,968
Transfers between funds	<u>10,187</u>	<u>(10,187)</u>	<u>-</u>
Net movement in funds	70,560	(15,592)	54,968
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>969,265</u>	<u>12,739</u>	<u>982,004</u>
TOTAL FUNDS CARRIED FORWARD	<u><u>1,039,825</u></u>	<u><u>(2,853)</u></u>	<u><u>1,036,972</u></u>

Mind Monmouthshire Limited

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2020**

13. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 April 2019	541,310	129,305	670,615
Additions	<u>-</u>	<u>2,837</u>	<u>2,837</u>
At 31 March 2020	<u>541,310</u>	<u>132,142</u>	<u>673,452</u>
DEPRECIATION			
At 1 April 2019	54,655	98,287	152,942
Charge for year	<u>10,826</u>	<u>13,990</u>	<u>24,816</u>
At 31 March 2020	<u>65,481</u>	<u>112,277</u>	<u>177,758</u>
NET BOOK VALUE			
At 31 March 2020	<u>475,829</u>	<u>19,865</u>	<u>495,694</u>
At 31 March 2019	<u>486,655</u>	<u>31,018</u>	<u>517,673</u>

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.20 £	31.3.19 £
Grant and other debtors	42,421	15,795
Prepayments and accrued income	<u>94,023</u>	<u>84,890</u>
	<u>136,444</u>	<u>100,685</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.20 £	31.3.19 £
Bank loans and overdrafts (see note 16)	-	2,853
Other creditors	1,501	12,397
Social security and other taxes	11,054	7,500
Pension creditor	4,584	4,153
Accruals	12,895	10,610
Deferred income	<u>7,235</u>	<u>-</u>
	<u>37,269</u>	<u>37,513</u>

Mind Monmouthshire Limited

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2020**

16. LOANS

An analysis of the maturity of loans is given below:

	31.3.20 £	31.3.19 £
Amounts falling due within one year on demand:		
Bank overdraft	<u>-</u>	<u>2,853</u>

17. PROVISIONS FOR LIABILITIES

	31.3.20 £	31.3.19 £
Pension deficit provision	<u>22,249</u>	<u>26,990</u>

Reconciliation of opening and closing provisions:

	31.3.20 £	31.3.19 £
Provision at start of period	26,990	64,058
Unwinding of the discount factor (interest expense)	341	1025
Deficit contributions paid	(4,479)	(8,255)
Remeasurements - impact of change in assumptions	(603)	247
Remeasurements - amendments to the contribution schedule	<u>-</u>	<u>(30,085)</u>
Provision at end of period	<u>22,249</u>	<u>26,990</u>

Income and expenditure impact:

	31.3.20 £	31.3.19 £
Interest expense	341	1,025
Remeasurements - impact of change in assumptions	(603)	247
Remeasurements - amendments to the contribution schedule	<u>-</u>	<u>(30,085)</u>
	<u>(262)</u>	<u>(28,813)</u>

Assumptions

	31.3.20 %	31.3.19 %
Rate of discount	2.53	1.39

The discount rates shown above are the equivalent single discount rates which, when used to discount the future recovery plan contributions due, would give the same results as using a full AA corporate bond yield curve to discount the same recovery plan contributions.

TPT Retirement Solutions - The Growth Plan

The company participates in the scheme, a multi-employer scheme which provides benefits to some 950 non-associated participating employers. The scheme is a defined benefit scheme in the UK. It is not possible for the company to obtain sufficient information to enable it to account for the scheme as a defined benefit scheme. Therefore it accounts for the scheme as a defined contribution scheme.

The scheme is subject to the funding legislation outlined in the Pensions Act 2004 which came into force on 30 December 2005. This, together with documents issued by the Pensions Regulator and Technical Actuarial Standards issued by the Financial Reporting Council, set out the framework for funding defined benefit occupational pension schemes in the UK.

Mind Monmouthshire Limited

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2020**

17. PROVISIONS FOR LIABILITIES - continued

The scheme is classified as a 'last-man standing arrangement'. Therefore the company is potentially liable for other participating employers' obligations if those employers are unable to meet their share of the scheme deficit following withdrawal from the scheme. Participating employers are legally required to meet their share of the scheme deficit on an annuity purchase basis on withdrawal from the scheme.

A full actuarial valuation for the scheme was carried out at 30 September 2017. This valuation showed assets of £794.9m, liabilities of £926.4m and a deficit of £131.5m. To eliminate this funding shortfall, the Trustee has asked the participating employers to pay additional contributions to the scheme as follows:

Deficit contributions

From 1 April 2019 to 31 January 2025:	£11,243,000 per annum	(payable monthly and increasing by 3% each on 1st April)
---------------------------------------	-----------------------	--

Unless a concession has been agreed with the Trustee the term to 31 January 2025 applies.

Note that the scheme's previous valuation was carried out with an effective date of 30 September 2014. This valuation showed assets of £793.4m, liabilities of £969.9m and a deficit of £176.5m. To eliminate this funding shortfall, the Trustee has asked the participating employers to pay additional contributions to the scheme as follows:

Deficit contributions

From 1 April 2016 to 30 September 2025:	£12,945,440 per annum	(payable monthly and increasing by 3% each on 1st April)
From 1 April 2016 to 30 September 2028:	£54,560 per annum	(payable monthly and increasing by 3% each on 1st April)

The recovery plan contributions are allocated to each participating employer in line with their estimated share of the Series 1 and Series 2 scheme liabilities.

Where the scheme is in deficit and where the company has agreed to a deficit funding arrangement the company recognises a liability for this obligation. The amount recognised is the net present value of the deficit reduction contributions payable under the agreement that relates to the deficit. The present value is calculated using the discount rate detailed in these disclosures. The unwinding of the discount rate is recognised as a finance cost.

Mind Monmouthshire Limited

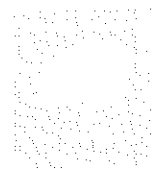
**Notes to the Financial Statements - continued
for the Year Ended 31 March 2020**

18. MOVEMENT IN FUNDS

	At 1.4.19 £	Net movement in funds £	Transfers between funds £	At 31.3.20 £
Unrestricted funds				
General fund	856,809	(12,013)	(9,732)	835,064
Property refurbishment fund	10,473	-	(473)	10,000
Hardship and ASIST fund	5,992	-	(5,992)	-
Young people's project	21,551	-	-	21,551
Business development	40,000	-	(11,977)	28,023
Counselling fund	50,000	-	-	50,000
Mission fund	55,000	-	(5,000)	50,000
Active monitoring	-	-	20,000	20,000
	<u>1,039,825</u>	<u>(12,013)</u>	<u>(13,174)</u>	<u>1,014,638</u>
Restricted funds				
Gwent Mental Health Consortium	(2,853)	(10,321)	13,174	-
	<u>(2,853)</u>	<u>(10,321)</u>	<u>13,174</u>	<u>-</u>
TOTAL FUNDS	<u>1,036,972</u>	<u>(22,334)</u>	<u>-</u>	<u>1,014,638</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	762,694	(774,707)	(12,013)
Restricted funds			
Gwent Mental Health Consortium	130,757	(141,078)	(10,321)
General restricted	<u>5,000</u>	<u>(5,000)</u>	<u>-</u>
	<u>135,757</u>	<u>(146,078)</u>	<u>(10,321)</u>
TOTAL FUNDS	<u>898,451</u>	<u>(920,785)</u>	<u>(22,334)</u>



Mind Monmouthshire Limited

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2020**

18. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.18 £	Net movement in funds £	Transfers between funds £	At 31.3.19 £
Unrestricted funds				
General fund	879,456	60,373	(83,020)	856,809
Property refurbishment fund	15,537	-	(5,064)	10,473
Hardship and ASIST fund	11,997	-	(6,005)	5,992
Active monitoring project	35,000	-	(35,000)	-
Young people's project	27,275	-	(5,724)	21,551
Business development	-	-	40,000	40,000
Counselling fund	-	-	50,000	50,000
Mission fund	-	-	55,000	55,000
	<u>969,265</u>	<u>60,373</u>	<u>10,187</u>	<u>1,039,825</u>
Restricted funds				
Welfare rights	10,187	-	(10,187)	-
Gwent Mental Health Consortium	<u>2,552</u>	<u>(5,405)</u>	<u>-</u>	<u>(2,853)</u>
	<u>12,739</u>	<u>(5,405)</u>	<u>(10,187)</u>	<u>(2,853)</u>
TOTAL FUNDS	<u>982,004</u>	<u>54,968</u>	<u>-</u>	<u>1,036,972</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	762,717	(702,344)	60,373
Restricted funds			
Gwent Mental Health Consortium	130,757	(136,162)	(5,405)
TOTAL FUNDS	<u>893,474</u>	<u>(838,506)</u>	<u>54,968</u>

Mind Monmouthshire Limited

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2020**

18. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.18 £	Net movement in funds £	Transfers between funds £	At 31.3.20 £
Unrestricted funds				
General fund	879,456	48,360	(92,752)	835,064
Property refurbishment fund	15,537	-	(5,537)	10,000
Hardship and ASIST fund	11,997	-	(11,997)	-
Active monitoring project	35,000	-	(35,000)	-
Young people's project	27,275	-	(5,724)	21,551
Business development	-	-	28,023	28,023
Counselling fund	-	-	50,000	50,000
Mission fund	-	-	50,000	50,000
Active monitoring	-	-	20,000	20,000
	<u>969,265</u>	<u>48,360</u>	<u>(2,987)</u>	<u>1,014,638</u>
Restricted funds				
Welfare rights	10,187	-	(10,187)	-
Gwent Mental Health Consortium	<u>2,552</u>	<u>(15,726)</u>	<u>13,174</u>	<u>-</u>
	<u>12,739</u>	<u>(15,726)</u>	<u>2,987</u>	<u>-</u>
TOTAL FUNDS	<u><u>982,004</u></u>	<u><u>32,634</u></u>	<u><u>-</u></u>	<u><u>1,014,638</u></u>

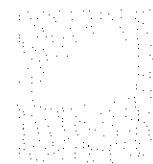
A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,525,411	(1,477,051)	48,360
Restricted funds			
Gwent Mental Health Consortium	261,514	(277,240)	(15,726)
General restricted	<u>5,000</u>	<u>(5,000)</u>	<u>-</u>
	<u>266,514</u>	<u>(282,240)</u>	<u>(15,726)</u>
TOTAL FUNDS	<u><u>1,791,925</u></u>	<u><u>(1,759,291)</u></u>	<u><u>32,634</u></u>

The charity is a member of the Gwent Mental Health Consortium. The consortium receives grant funding from the Aneurin Bevan Health Board to provide a range of mental health services. Those specifically provided by the charity relate to information, advice and assistance, counselling and community wellbeing.

The following designated funds have been set up by the trustees:

- Property refurbishment fund - for property improvements and repairs to Henton House and 45b Cross Street.
- Hardship and ASIST fund - for the provision of goods and services to individuals in times of need and free training places on the Applied Suicide Intervention Scheme Training
- Young People's Project - unspent core funding following the closure of the HiWay project has been reallocated towards the new project which commenced in 2017/18.
- Business Development fund in order to diversify funding for the sustainability of the organisation.



Mind Monmouthshire Limited

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2020**

18. MOVEMENT IN FUNDS - continued

- Counselling fund - to seed fund a paid for counselling service.
- Mission fund - to give the charity the opportunity to achieve its mission, as per the strategy, where other funding is not available.
- Active monitoring - to continue with the project while waiting on further funding.

19. CONTINGENT LIABILITIES

During the year a potential contingent liability has arisen from an employment tribunal case which is currently under appeal. Due to the Covid-19 pandemic no date has been determined for the appeal to be heard. The Trustees are unable to quantify the likely financial effect (if any) upon the Charity.

20. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2020.

21. POST BALANCE SHEET EVENTS

Covid-19

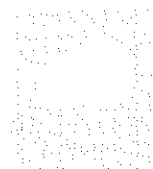
Senior management do not anticipate a significant financial impact arising from the Covid-19 restrictions but accept that nothing is known for certain as at the date of carrying out the audit work.

Whilst some forms of income have reduced since Covid-19 restrictions came into force, such as fundraising income and training income, grant income has increased substantially since the year end, partly due to the Covid-19 support available and partly due to grant applications made in the previous year.

Since the Covid-19 restrictions came into force, a basic level of normal working practices has been sustained for staff and clients alike. The Charity has been able to continue to provide services to its clients via the telephone and other non face to face means, and hence has continued to adhere to funding obligations.

22. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.3.20 £	31.3.19 £
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(22,334)	54,968
Adjustments for:		
Depreciation charges	24,815	23,803
Interest received	(1,530)	(655)
(Increase)/decrease in debtors	(35,759)	24,184
Increase/(decrease) in creditors	2,609	(10,291)
Difference between pension charge and cash contributions	<u>(4,740)</u>	<u>(37,068)</u>
Net cash (used in)/provided by operations	<u><u>(36,939)</u></u>	<u><u>54,941</u></u>



Mind Monmouthshire Limited

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2020**

23. ANALYSIS OF CASH AND CASH EQUIVALENTS

	31.3.20	31.3.19
	£	£
Cash in hand	60	136
Notice deposits (less than 3 months)	441,958	482,981
Overdrafts included in bank loans and overdrafts falling due within one year	<u>-</u>	<u>(2,853)</u>
Total cash and cash equivalents	<u>442,018</u>	<u>480,264</u>

24.. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.19	Cash flow	At 31.3.20
	£	£	£
Net cash			
Cash at bank and in hand	483,117	(41,099)	442,018
Bank overdraft	<u>(2,853)</u>	<u>2,853</u>	<u>-</u>
	<u>480,264</u>	<u>(38,246)</u>	<u>442,018</u>
Total	<u>480,264</u>	<u>(38,246)</u>	<u>442,018</u>

25. COMPANY LIMITED BY GUARANTEE

The Charity is a company limited by guarantee. Each member is liable for a maximum of £1 in the event of the company being wound up.

Mind Monmouthshire Limited

**Detailed Statement of Financial Activities
for the Year Ended 31 March 2020**

	31.3.20 £	31.3.19 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	16,279	7,861
Grants	<u>3,000</u>	<u>-</u>
	19,279	7,861
Investment income		
Rents received	11,244	17,524
Deposit account interest	<u>1,530</u>	<u>655</u>
	12,774	18,179
Charitable activities		
Charges to residents	334,170	342,654
Invoiced services	7,952	6,437
Grants	<u>521,086</u>	<u>518,343</u>
	863,208	867,434
Other income		
Training income	<u>3,190</u>	<u>-</u>
Total incoming resources	898,451	893,474
EXPENDITURE		
Charitable activities		
Wages	427,368	416,797
Social security	32,833	30,026
Pensions	16,905	15,560
Rates and water	11,411	11,530
Insurance	1,906	1,577
Light and heat	16,384	13,642
Telephone	7,715	8,179
Postage and stationery	1,520	1,005
Recruitment expenses	1,332	2,222
Travelling expenses	20,833	19,132
Training	677	2,263
Repairs and renewals	8,795	14,707
Household and cleaning	1,720	1,265
Maintenance and gardening	4,447	3,050
Tenant and project costs	834	507
Security services	-	127
Professional fees	3,740	7,507
Refreshment costs	379	18
TV Licence	770	753
Rent	78,135	77,576
Carried forward	637,704	627,443

This page does not form part of the statutory financial statements

Mind Monmouthshire Limited

**Detailed Statement of Financial Activities
for the Year Ended 31 March 2020**

	31.3.20 £	31.3.19 £
Charitable activities		
Brought forward	637,704	627,443
Room hire	10,412	11,191
Computer and equipment costs	314	1,273
Membership and subscriptions	311	71
Hardship fund expenses	384	165
Depreciation of tangible fixed assets	<u>2,727</u>	<u>2,440</u>
	651,852	642,583
Support costs		
Staff costs		
Wages	96,060	76,942
Social security	5,051	3,487
Pensions	<u>3,932</u>	<u>2,996</u>
	105,043	83,425
Other costs		
Rates and water	4,770	4,962
Insurance	4,715	4,028
Light and heat	4,051	6,126
Telephone	5,264	4,145
Postage and stationery	8,527	8,172
Sundries	369	33
Travelling expenses	1,203	1,989
Legal and professional fees	11,021	8,761
Staff expenses	8,810	7,141
Repairs and renewals	10,483	13,989
Household and cleaning	2,251	1,679
Computer and equipment costs	9,174	7,316
Bank charges and interest	163	153
Membership and subscriptions	1,288	1,513
Publication and advertising	1,306	129
Recruitment expenses	460	640
Bad debt	8,377	324
Depreciation of tangible fixed assets	22,088	21,363
Remeasurement of pension provision	(603)	(29,858)
Unwinding of pension discount factor	<u>341</u>	<u>1,025</u>
	104,058	63,630
Governance costs		
Wages	43,156	34,536
Social security	2,269	1,567
Pensions	1,625	1,337
Auditors' remuneration	4,540	4,329
Office sundries	7,977	6,662
Travel and subsistence	<u>265</u>	<u>437</u>
	59,832	48,868
Total resources expended	<u>920,785</u>	<u>838,506</u>
Net (expenditure)/income	<u>(22,334)</u>	<u>54,968</u>

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