

COMPANY REGISTRATION NUMBER: 02114937  
CHARITY REGISTRATION NUMBER: 296572

**SANE**  
**Company Limited by Guarantee**  
**Financial Statements**  
**31 March 2020**

**FERGUSON MAIDMENT & CO.**  
Chartered accountants & statutory auditor  
167 Fleet Street  
London  
EC4A 2EA

**SANE**  
**Company Limited by Guarantee**  
**Financial Statements**  
**Year ended 31 March 2020**

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# **SANE**

## **Company Limited by Guarantee**

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

**Year ended 31 March 2020**

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The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 March 2020.

#### **Chief Executive's Report**

During the year under review SANE continued to succeed in fulfilling and developing its three main aims:

- Raising awareness and education to combat the stigma surrounding mental ill-health and fighting to improve mental health services;
- Providing emotional support and specialist services through its helpline- SANEline - open 365 evenings a year; Caller Care; Textcare and an Online Forum;
- Promoting and hosting research into the causes of mental ill-health and the effectiveness of treatments and therapies.

#### **Raising awareness, education and fighting to improve services**

SANE's communications team sustained the charity's profile in the media, reflecting the needs and experiences of patients and service users, families, carers and professionals.

SANE's CEO gave approximately 280 interviews in the mainstream media, with frequent appearances on regional television and radio news programmes.

SANE issued comment on a wide range of mental health issues for newspapers and online news outlets such as The Times, The Guardian, The Daily Telegraph, The Daily Mail, BBC News Online and the Huffington Post.

SANE's concerns reflected the disparity between growing awareness and the reality of inadequate frontline services such as the closure of beds and shortage of experienced mental health professionals. In November 2019 SANE commented on the Care Quality Commission's survey on community mental health which showed services continuing to deteriorate with the majority of patients saying they were unable to receive the support they needed.

# **SANE**

## **Company Limited by Guarantee**

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

#### **Year ended 31 March 2020**

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SANE campaigned about patients being sent away from A & E departments despite being at risk or being shunted sometimes hundreds of miles to the nearest available psychiatric bed with a huge impact on the mental health of both patients and their families. In addition, this lack of crisis care placed undue pressure on police and paramedics.

SANE also raised awareness about the worrying rise in levels of anxiety and depression, especially among young people; the harmful use of the internet and the increase in self-harm and the suicide risk among students.

#### **Social media**

SANE's social media activity continued to expand attracting more than 191,000 followers by the end of the year, our presence outweighing our size, and on a level with significantly larger charities, enabling SANE to have a wider and more diverse audience.

#### **Providing emotional support and specialist services**

SANE provides emotional support information and guidance to anyone affected by mental illness, whether experiencing mental distress, a family member or friend, a professional or a member of the public.

SANE's vision is of a time when no individual or family has to face the distress or isolation that results from coping with mental illness alone.

SANE believes everyone should have someone to turn to and the right to live a full life.

Trained volunteers receive 35 hours of training and are supervised and supported by a staff team of mental health professionals. They provided over 11000 hours of emotional support and information last year to people in distress or with enduring and relapsing conditions, as well as help and guidance to those who care for them.

Crisis Support: SANEline was still the only out of hours, national, specialist, mental health helpline open 365 days a year, from 16:30-22:30, the time when most other services are closed.

Caller Care: SANE's team of mental health professionals, including psychotherapists and counsellors supported helpline callers who were not receiving the services they need. Regular contact and therapeutic work can help prevent the escalation of distress, enabling people to move through periods of crisis and connect with local sources of help.

Textcare: SANE's Textcare service remained a popular choice of support among younger people. Personalised, caring messages were sent at times when people feel most vulnerable or isolated, for example on an anniversary of a bereavement or when they were preparing for appointments or receiving results of tests.

Online community: SANE's Online community provided a platform for peer to peer sharing of ideas, art, music and personal blogs, which can give mutual support, guidance and information.



# **SANE**

## **Company Limited by Guarantee**

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

**Year ended 31 March 2020**

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#### **Our progress during the year 2019/2020**

SANE services consolidated its three-year transformation programme and developed its major targets.

During 2019/2020 we have focused on increasing the number of volunteers. SANE changed its 'information evenings' to less formal 'drop-in' events, and the volunteer programme manager has much more contact with the volunteers throughout their whole time with SANE. This has increased the number of people attending drop-ins who go on to apply to be volunteers. In the summer of 2019, we did a third caller feedback report, which once again showed the positive impact that contact with SANE has:

- 95% of people said that their contact with SANE made them feel supported.
- 97% said they would use our services again.
- As in previous years, loneliness and isolation is a big factor for our callers, with 100% of people saying that SANE helped with this.
- 70% of callers had experienced self-harm and 81% reported that contact with SANE had helped them cope better.
- Similarly, over 80% of callers had experienced suicidal thoughts or feelings and 90% of them said that contact with SANE had helped.
- 40% had experienced psychosis and of these 80% said that SANE had helped them to manage their symptoms.

**"It has been so helpful to have contact with someone who understands me and is helpful. This has helped me to feel less distressed and less isolated"**

As before, people commented on the difficulties in getting through to the SANEline. Since the survey was carried out, we have had more volunteers working most evenings, and have been able to reach more callers.

# **SANE**

## **Company Limited by Guarantee**

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

**Year ended 31 March 2020**

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#### **Promoting and hosting research**

SANE continues to own the Head Lease of its Prince of Wales International Centre for Research (POWIC) situated in the grounds of the Warneford Hospital, Oxford.

POWIC was built by SANE on land leased by the Oxford Healthcare Trust with funds donated by the Xylas shipping family, the late King of Saudi Arabia and the Sultan of Brunei. It was designed by award winning architect Dr. Demetri Porphyrios and opened by His Royal Highness, the Prince of Wales in February 2003. Its vision is to be an international forum hosting research teams working across disciplines, stimulating new ideas promoting cutting edge research and disseminating information.

SANE believes that a deeper understanding of the causes of mental illness is vital in the search for more effective treatments, therapies as well as combating stigma. Further exciting developments with the SANE Research Centre this year has turned it from being a building requiring expenditure to maintain into a significant source of revenue for the charity.

#### **SomaLogic**

SANE's main tenant SomaLogic a prestigious biotechnical company from Colorado United States have made POWIC their European Headquarters. They report that they find the building "beautiful and inspirational" and share SANE's vision of combining fundamental biochemical science within a therapeutic environment. SomaLogic's technology known as Proteomics is the largescale experimental analysis of a 1000's of blood samples through which individual biochemical profiles can be identified, enabling clinicians to predict diseases, prognoses and response to drugs and other treatments with much greater accuracy than before. They intend to extend their work to samples from patients with mental illness. This could potentially transform medication and healthcare for patients who often endure ineffective anti psychotics and anti-depressants with debilitating side effects and could lead to more targeted individual treatments in the future.

SomaLogic is in the 3rd year of its 4-year lease agreement occupying the entire ground floor of the POWIC Building from December 2017. They have completely refurbished the premises into high tech laboratories as well as offices.

#### **Oxford Healthcare NHS Foundation**

SANE is pleased that their superior landlords have currently based their research team investigating Patient Safety and Well-Being in the POWIC Building. Patient safety is an area of extreme concern to SANE following the number of suicides and homicides which have been happening nationally due to systemic failure of some psychiatric services. They have an initial four-year lease from December 2017.

# **SANE**

## **Company Limited by Guarantee**

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

**Year ended 31 March 2020**

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#### **University of Oxford Virtual Reality**

The Virtual Reality Laboratory continues to be used by Professor Daniel Freeman's team to conduct experiments in new treatments for conditions such as paranoia and sleep deprivation.

#### **Oxford Mindfulness Foundation**

OMF returned to POWIC using the seminar room for their masterclasses and classes for patients and the public.

There is some remaining space for further teams of researchers. SANE has an excellent letting agent, Richard Venables and employs a Facilities Manager.

SANE is therefore fulfilling its aims of promoting and hosting research while generating income.

#### **Overview and Summary**

2019/2020 was a productive year during which SANE was able to meet the main objectives outlined in the previous year's Annual Report and Accounts and sustained its activities and developments in meeting the needs of beneficiaries.

Mental Health is at the forefront of the public and media attention and has been identified as in need of a revolution of services provided, replacing a depleted mental health workforce and reforming the current Mental Health Act.

Other organisations and campaigns have focused on wellbeing, awareness, education and prevention. SANE contributes to this through its Black Dog initiative in schools and universities and by frequent comments on the escalation of mental ill-health problems among young people.

The Charity's focus, however, is on those people who are in danger of being left out of other initiatives who have severe and enduring mental illness, their families and carers. For whom the lack of consistent care and support can make their lives a constant struggle.

# **SANE**

## **Company Limited by Guarantee**

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

**Year ended 31 March 2020**

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#### **Strategy 2020/2021 and the Impact of Covid-19**

Like all other charities, SANE will be affected by the repercussions of Covid-19. While at the date of writing, fundraising has not been severely impaired, the reduction of donations will become more evident in the next financial year. Due to the restrictions, SANE has not been able to operate SANEline from the office and has instead adapted its service by asking callers to leave a name and number so that they can be called back by a team of professionals and senior volunteers. This has led to a restructure which has involved some changes in roles and staffing. SANE believes that the new model will be cost effective and flexible enough to be sustainable over the uncertainties imposed by the pandemic.

In next financial year SANE aims to:

- Increase the number of volunteers and expand the capacity of its services.
- Intensify its key campaigns focusing on the escalating needs of people affected by Covid-19.
- Complete the restructure of its website, making it more compatible with Smartphones and other digital platforms.
- Increase its reach via traditional and social media to represent the needs and rights of all people affected by mental ill-health.
- Increase its work with schools and students to raise awareness through its Black Dog Initiative when practicable.
- Expand its SANE Creative Awards Scheme which has already proved to be highly successful.
- Ensure the future of POWIC so that it remains a 'Flagship' centre for the promotion and hosting of research.



Marjorie Wallace CBE  
Chief Executive / Company Secretary

# **SANE**

## **Company Limited by Guarantee**

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

**Year ended 31 March 2020**

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#### **Reference and administrative details**

**Registered charity name** SANE

**Charity registration number** 296572

**Company registration number** 02114937

**Registered office** 8th Floor  
167 Fleet Street  
London  
EC4A 2EA

**Principal office** St Mark's Studio  
14 Chillingworth Road  
Islington  
London  
N7 8QJ

<b>The trustees</b>	Charles Bracken MBE	Deceased
	David Gladstone CMG	Retired
	Prof Dinesh Bhugra CBE	
	James Maccabe	
	John Bowis OBE	
	Mark Davison	
	Robert Matthews	
	Hon Victoria Russell	
	(Chairperson)	

**Company secretary** Marjorie Wallace CBE

**Auditor** Ferguson Maidment & Co.  
Chartered accountants & statutory auditor  
167 Fleet Street  
London  
EC4A 2EA

**Bankers** NatWest  
Regent Street (A) Branch  
230 Regent Street  
London  
W1B 3BN

# **SANE**

## **Company Limited by Guarantee**

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

**Year ended 31 March 2020**

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#### **Structure, governance and management**

SANE is a registered charity number 296572 and was incorporated as a company number 2114937 limited by guarantee in 1987.

The company was established under a memorandum which established the objects and powers of the charitable company and is governed by the articles of association. In the event of the company being wound up each member is required to contribute an amount not exceeding £1.00.

The charity was first established by Marjorie Wallace in July 1987 because of a public outcry following the publication of a series of articles in the Times - The forgotten illness.

The registered office is 8th Floor, 167 Fleet Street, London, EC4A 2EA.

The charity has a wholly owned subsidiary The SANE Trading Company Limited which is registered in England and Wales. The subsidiary company is at present dormant.

#### **Board of directors**

The directors act as trustees for the purposes of charity law, they have no financial interest in the charity or in its subsidiary. They do not receive any remuneration for their services but are entitled to the reimbursement of reasonable expenses.

The charity instituted a programme for the induction and training of trustees, this program is now being run on an ongoing basis to meet the training requirement of the trustees. Ongoing training for the trustees is delivered by the Chief Executive and the senior management team and there are regular presentations and updates.

The board of directors is responsible for the overall governance of the charity. The board reviews strategy and operational performance and approve operating plans and budgets. The board delegates the management and administration of the charity to the chief executive and the senior management team.

The chief executive is responsible for the day to day management of the charity's affairs and for implementing policies agreed by the board. The chief executive is a member of the board and acts as the company secretary.

# **SANE**

## **Company Limited by Guarantee**

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

**Year ended 31 March 2020**

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#### **Objectives and activities**

The Charity's objectives are threefold:

**1. Raising awareness and education to combat the stigma surrounding mental ill-health and fighting to improve mental health services.**

**2. Providing emotional support and specialist services through its helpline- SANEline - open 365 evenings a year; Caller Care; Text care and an Online Forum.**

**3. Promoting and hosting research into the causes of mental ill-health and the effectiveness of treatments and therapies.**

The beneficiaries of the work of the Charity are those affected by mental health problems, their families and carers, health professionals and the general public.

Other service providers such as local authorities, primary healthcare trusts and professionals also benefit.

The Charity aims to develop its service in response to the requirements and needs of users, subject to financial constraints.

The trustees are confident of the performance of the charity in fulfilling its three objectives by increasing its profile and influence while delivering and developing its services.

#### **Public benefit**

As required by the Charity Commission the trustees have always had due regard for the requirement that the charity's aims should be for the public benefit as set out in the objectives and activities and in the chief executive's report.

#### **Achievements and performance**

The achievements and performance during the year are covered in the Chief Executive's report.

#### **Financial review**

##### **Investment Policy**

Cash balances are held on deposit in the money market on a conservative investment policy to earn interest and for quick access so that there is no risk of sustaining a loss.

SANE has received a substantial share portfolio as part of a legacy. The share portfolio is managed by Gore Brown Investment Management. We maintain a low risk balanced portfolio with asset allocation across equities and fixed income securities. We do not hold direct investments in companies involved in gambling, tobacco or alcohol.

##### **Reserves Policy**

The trustees maintain a conservative reserve policy to ensure that long term commitments can be met in an environment where funding for mental health services and especially the availability of statutory support fluctuates considerably.

# SANE

## Company Limited by Guarantee

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

Year ended 31 March 2020

Trustees also recognise the unique importance of ensuring continuity of service provision when providing support to people affected by mental illness.

The established policy is to maintain a sufficient level of unrestricted reserves so that there are adequate funds to meet all current and known liabilities for up to twelve months.

#### **Risk Management**

The trustees have a formal risk management process to assess business risks and implement risk management strategies.

This involves identifying the potential risks faced by the charity prioritising them in terms of potential impact and likelihood of occurrence and identifying means of mitigating such risks.

The risks facing the charity are covered by the information in the board papers and the discussion of risks at board meetings.

The principal funding sources of the charity in the reporting period are from the following:

Private individuals  
Organisations and events  
Companies  
Trusts  
Legacies  
Special events  
Interest and investment income  
Trading activities of sale of Christmas cards  
Black Dog  
Rental Income  
Other Income

The amount of the total funds of the charity at the end of the reporting period was as follows:

#### **Restricted Funds**

	2020 £
Prince of Wales International Centre for Research	1,100,000
Research	245,640
Art Grants	7,218
	<u>1,352,858</u>

The restricted funds include the SANE POWIC building at a valuation of £1,070,066.

#### **Unrestricted Funds**

	2020 £
<b>General Funds</b>	<b>483,041</b>
<b>Designated Funds</b>	
POWIC	249,100
SANE Awards Scheme	335,299
Exceptional Legacy	1,495,792
	<u>2,563,232</u>



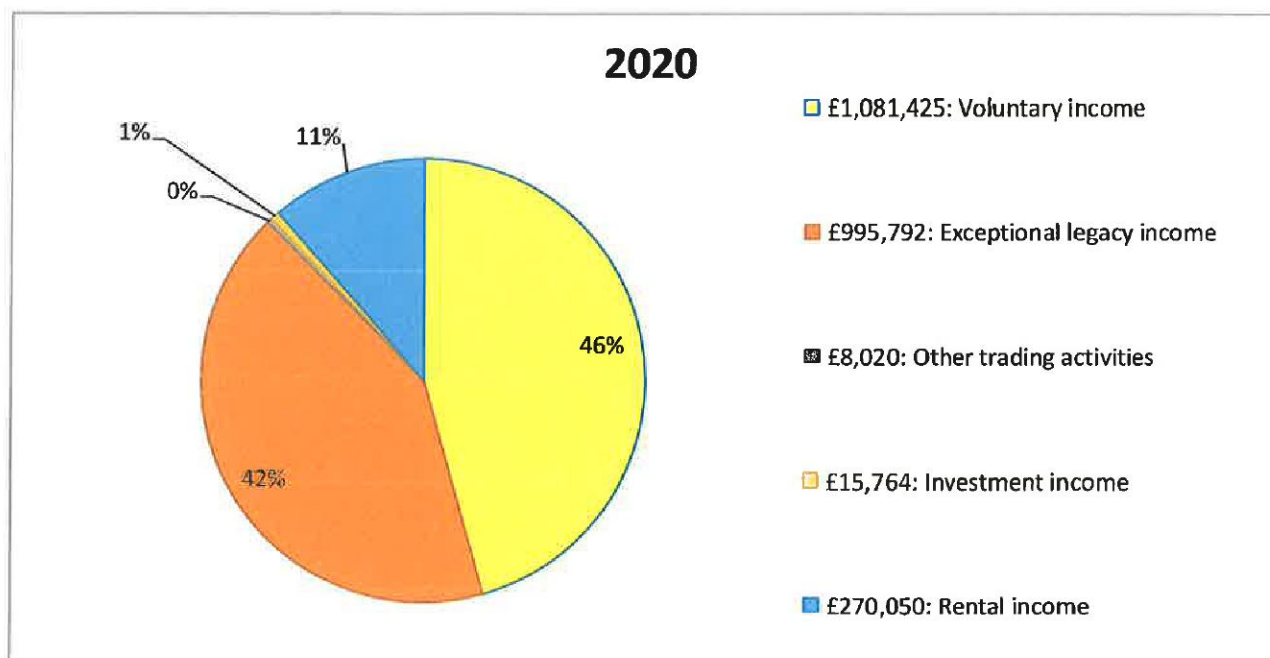
# SANE

## Company Limited by Guarantee

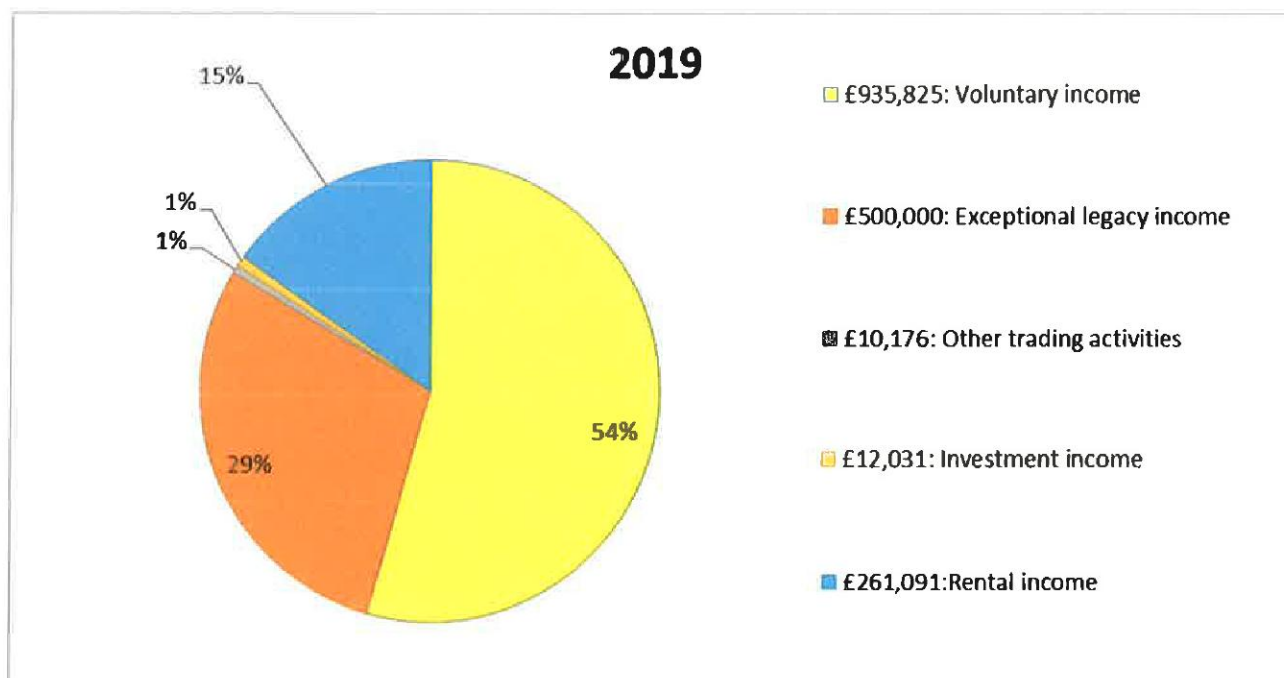
### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2020

#### Incoming Resources Year Ended 31 March 2020



#### Incoming Resources Year Ended 31 March 2019



# SANE

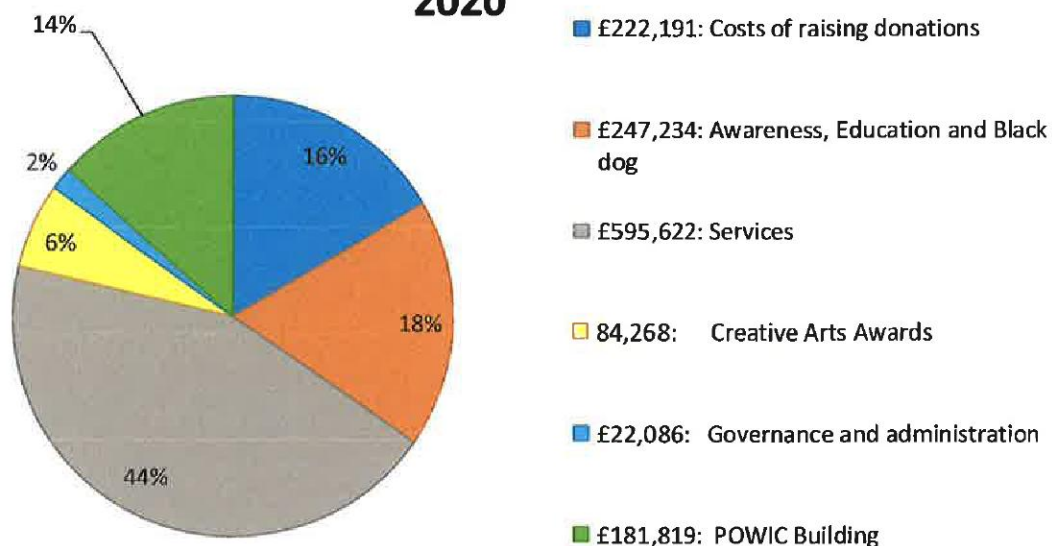
## Company Limited by Guarantee

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

Year ended 31 March 2020

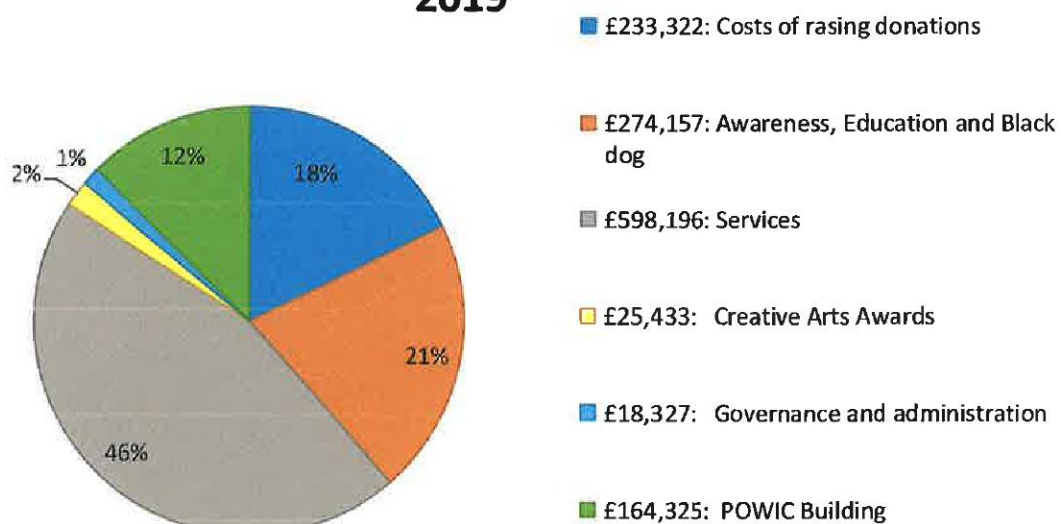
#### Outgoing Resources Year Ended 31 March 2020

**2020**



#### Outgoing Resources Year Ended 31 March 2019

**2019**



# SANE

## Company Limited by Guarantee

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

Year ended 31 March 2020

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#### POWIC Income and Expenditure

	2020	2019
	£	£
Rental Income	270,050	261,091
Expenditure		
Rent Oxford	45,900	45,900
Rates Oxford	11,592	11,339
Service Charge Oxford	18,787	18,787
Maintenance	35,361	34,844
Legal Fees	1,465	-
Miscellaneous	48,714	53,454
Management Services	20,000	-
	181,819	164,324
Surplus	<b><u>88,231</u></b>	<b><u>96,767</u></b>

# **SANE**

## **Company Limited by Guarantee**

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

**Year ended 31 March 2020**

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#### **Going Concern**

The Charity has adequate financial resources together with incoming resources from numerous different activities. As a consequence, the Trustees believe that the Charity is well placed to manage its risks successfully despite the current uncertain economic outlook.

The Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future and continue to adopt the going concern basis of accounting in preparing the annual financial statements.

#### **Auditor**

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

The auditor is deemed to have been re-appointed in accordance with section 487 of the Companies Act 2006.

#### **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 22/3/21 and signed on behalf of the board of trustees by:



Robert Matthews  
Trustee

# **SANE**

## **Company Limited by Guarantee**

### **Trustees' Responsibilities Statement**

**Year ended 31 March 2020**

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

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent.

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

# **SANE**

## **Company Limited by Guarantee**

### **Independent Auditor's Report to the Members of SANE**

**Year ended 31 March 2020**

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#### **Opinion**

We have audited the financial statements of SANE (the 'charity') for the year ended 31 March 2020 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes, 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, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity'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;
- 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 auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity 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 charity'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.

# **SANE**

## **Company Limited by Guarantee**

### **Independent Auditor's Report to the Members of SANE (continued)**

**Year ended 31 March 2020**

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#### **Other information**

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. 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.

#### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

#### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.



# **SANE**

## **Company Limited by Guarantee**

### **Independent Auditor's Report to the Members of SANE** *(continued)*

**Year ended 31 March 2020**

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#### **Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors 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 charity'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 charity or to cease operations, or have no realistic alternative but to do so.

#### **Auditor's responsibilities for the audit of the financial statements**

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 an auditor's report 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.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
  - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
  - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
  - Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
  - Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
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## **SANE**

### **Company Limited by Guarantee**

#### **Independent Auditor's Report to the Members of SANE (continued)**

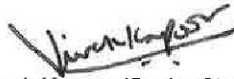
**Year ended 31 March 2020**

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We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

#### **Use of our report**

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's 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 charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.



Vivek Kapoor (Senior Statutory Auditor)

22/3/21

For and on behalf of  
Ferguson Maidment & Co.  
Chartered accountants & statutory auditor  
167 Fleet Street  
London  
EC4A 2EA

# SANE

## Company Limited by Guarantee

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

Year ended 31 March 2020

		Unrestricted funds £	2020 Restricted funds £	Total funds £	2019 Total funds £
	Note				
<b>Income and endowments</b>					
Donations and legacies	5	1,005,955	75,470	1,081,425	935,825
Other trading activities	6	8,020	—	8,020	10,176
Investment income	7	15,764	—	15,764	12,031
Other income	8	270,050	—	270,050	261,091
<b>Income</b>		<u>1,299,789</u>	<u>75,470</u>	<u>1,375,259</u>	<u>1,219,123</u>
Exceptional legacy income	9	995,792	—	995,792	500,000
<b>Total income</b>		<u>2,295,581</u>	<u>75,470</u>	<u>2,371,051</u>	<u>1,719,123</u>
<b>Expenditure</b>					
Expenditure on raising funds:					
Costs of raising donations and legacies	11	39,995	182,197	222,192	233,322
Expenditure on charitable activities	12,13	518,642	599,300	1,117,942	1,071,111
Other expenditure	14	13,086	—	13,086	9,327
<b>Total expenditure</b>		<u>571,723</u>	<u>781,497</u>	<u>1,353,220</u>	<u>1,313,760</u>
<b>Net income</b>		<u>1,723,858</u>	<u>(706,027)</u>	<u>1,017,831</u>	<u>405,363</u>
Transfers between funds		(715,779)	715,779	—	—
<b>Net movement in funds</b>		<u>1,008,079</u>	<u>9,752</u>	<u>1,017,831</u>	<u>405,363</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		1,555,153	1,343,106	2,898,259	2,492,896
<b>Total funds carried forward</b>		<u>2,563,232</u>	<u>1,352,858</u>	<u>3,916,090</u>	<u>2,898,259</u>

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

The notes on pages 23 to 37 form part of these financial statements.

# SANE

## Company Limited by Guarantee

### Statement of Financial Position

31 March 2020

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Tangible fixed assets	19	1,070,066	1,070,066
Investments	20	995,892	100
		<u>2,065,958</u>	<u>1,070,166</u>
<b>Current assets</b>			
Debtors	21	22,703	467,602
Cash at bank and in hand		1,981,251	1,449,033
		<u>2,003,954</u>	<u>1,916,635</u>
<b>Creditors: amounts falling due within one year</b>	22	153,822	88,542
<b>Net current assets</b>		<u>1,850,132</u>	<u>1,828,093</u>
<b>Total assets less current liabilities</b>		<u>3,916,090</u>	<u>2,898,259</u>
<b>Net assets</b>		<u>3,916,090</u>	<u>2,898,259</u>
<b>Funds of the charity</b>			
Restricted funds	23	1,352,858	1,343,106
<b>Unrestricted funds:</b>			
General funds	23	483,041	1,135,586
Designated funds	23	2,080,191	419,567
<b>Total charity funds</b>		<u>3,916,090</u>	<u>2,898,259</u>

These financial statements were approved by the board of trustees and authorised for issue on ~~22/3/21~~ 22/3/21, and are signed on behalf of the board by:



Robert Matthews  
Trustee

The notes on pages 23 to 37 form part of these financial statements.

# SANE

## Company Limited by Guarantee

### Statement of Cash Flows

Year ended 31 March 2020

	2020 £	2019 £
<b>Cash flows from operating activities</b>		
Net income	1,017,831	405,363
<i>Adjustments for:</i>		
Other interest receivable and similar income	(15,764)	(12,031)
Accrued (income)/expenses	(5,604)	6,402
<i>Changes in:</i>		
Trade and other debtors	444,898	(433,697)
Trade and other creditors	70,885	10,152
Cash generated from operations	1,512,246	(23,811)
Interest received	15,764	12,031
Net cash from/(used in) operating activities	1,528,010	(11,780)
<b>Cash flows from investing activities</b>		
Other investments	(995,792)	—
Net cash used in investing activities	(995,792)	—
<b>Net increase/(decrease) in cash and cash equivalents</b>	532,218	(11,780)
<b>Cash and cash equivalents at beginning of year</b>	1,449,033	1,460,813
<b>Cash and cash equivalents at end of year</b>	1,981,251	1,449,033

The notes on pages 23 to 37 form part of these financial statements.

# **SANE**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements**

**Year ended 31 March 2020**

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#### **1. General information**

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 8th Floor, 167 Fleet Street, London, EC4A 2EA.

#### **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.

##### **Pension scheme**

The Charity operates a defined contribution pension scheme.

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

##### **Expenditure allocation**

The methodology of allocating expenditure to various expense categories is based on staff time allocation.

# **SANE**

## **Company Limited by Guarantee**

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

**Year ended 31 March 2020**

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

##### **Consolidation**

Consolidated financial statements incorporating the financial statements of The SANE Trading Company Limited have not been prepared, since the company was dormant during the year. These financial statements therefore reflect the results of the charitable company only. The financial details of the subsidiary company are set out in note 20.

##### **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 income is 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.
- Investment income is included when receivable.
- The value of services provided by volunteers has not been included in these accounts.
- Incoming resources from charitable trading activity are accounted for when earned

# **SANE**

## **Company Limited by Guarantee**

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

**Year ended 31 March 2020**

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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.

##### **Operating leases**

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

##### **Amortisation**

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Black Dog - over 5 years

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

##### **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.

# **SANE**

## **Company Limited by Guarantee**

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

**Year ended 31 March 2020**

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

##### **Tangible assets *(continued)***

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.

Land and buildings held as investments are included in the accounts at Market Value, as defined within the Appraisal and Valuation Standards of the Royal Institution of Chartered Surveyors, Sixth Edition.

No depreciation is provided in respect of investment properties because they are stated at their open market value. The directors consider this policy necessary to give a true and fair view. To quantify the depreciation that might otherwise have been charged would neither be practicable nor be of real value.

##### **Investments**

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

##### **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.

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.

##### **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.



# **SANE**

## **Company Limited by Guarantee**

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

**Year ended 31 March 2020**

---

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

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

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

#### **4. Limited by guarantee**

SANE is a charitable company limited by guarantee and registered in England & Wales, and meets the definition of a public benefit entity. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity.

# SANE

## Company Limited by Guarantee

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

Year ended 31 March 2020

#### 5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
<b>Donations</b>			
Private individuals and legacies	684,728	25,539	<b>710,267</b>
Companies	165,910	4,928	<b>170,838</b>
Other organisations	38,142	3	<b>38,145</b>
Trusts	117,175	45,000	<b>162,175</b>
	<u>1,005,955</u>	<u>75,470</u>	<u><b>1,081,425</b></u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
<b>Donations</b>			
Private individuals and legacies	617,110	27,411	644,521
Companies	76,938	—	76,938
Other organisations	44,159	6,307	50,466
Trusts	95,650	68,250	163,900
	<u>833,857</u>	<u>101,968</u>	<u>935,825</u>

#### 6. Other trading activities

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Christmas cards	<u>8,020</u>	<u>8,020</u>	<u>10,176</u>	<u>10,176</u>

#### 7. Investment income

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Investment income and interest	<u>15,764</u>	<u>15,764</u>	<u>12,031</u>	<u>12,031</u>

#### 8. Other income

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Rental income	<u>270,050</u>	<u>270,050</u>	<u>261,091</u>	<u>261,091</u>

# SANE

## Company Limited by Guarantee

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

**Year ended 31 March 2020**

#### 9. Exceptional legacy income

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Exceptional legacy income	<u>995,792</u>	<u>995,792</u>	<u>500,000</u>	<u>500,000</u>

The exceptional legacy income is committed over the next three to four years to certain specific projects and as such are not generally available as part of the unrestricted reserves.

All of this exceptional income has been designated by the Trustees to SANE's sustainability and development so that the charity can meet better the needs of its beneficiaries: 1. To fund the continuation of the reconstruction of the website and additional new digital communications essential for further reach and capacity. 2. To restructure SANE line to meet the escalating number of calls to its helpline from people in distress and distressed callers. 3. To fund the innovation and development of digital means of providing crisis and ongoing help, evidenced by the successful adaptations to SANE 's services during COVID 19. These changes will require further restructure and investment enabling increased capacity to meet the escalating demand. 4. To build critical mass of activities in awareness and campaigning. 5. The future and maintenance of the POWIC.

#### 10. Fund transfers

At the year end, £715,779 (2019: £724,268) was transferred from unrestricted funds to eliminate the deficit of £182,197 (2019: £180,372) in Research - POWIC restricted fund, the surplus of £12,112 (2019: deficit £1,996) in Black Dog, and the deficit of £545,694 (2019: £530,948) in Services restricted fund. In addition, £Nil (2019: £64,100) was transferred from Research - POWIC restricted fund to Oxford unrestricted fund.

#### 11. Costs of raising donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Personnel costs	22,717	103,488	126,205
Establishment costs	9,399	42,816	52,215
Office costs	7,879	35,893	43,772
	<u>39,995</u>	<u>182,197</u>	<u>222,192</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Personnel costs	22,301	101,592	123,893
Establishment costs	5,462	24,882	30,344
Office costs	14,235	64,850	79,085
	<u>41,998</u>	<u>191,324</u>	<u>233,322</u>

# SANE

## Company Limited by Guarantee

### Notes to the Financial Statements (continued)

Year ended 31 March 2020

#### 12. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Awareness and Education	327,823	—	327,823
POWIC	181,819	—	181,819
Services	—	595,622	595,622
Black Dog	—	3,678	3,678
Support costs	9,000	—	9,000
	<u>518,642</u>	<u>599,300</u>	<u>1,117,942</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Awareness and Education	273,826	—	273,826
POWIC	164,325	—	164,325
Services	—	598,198	598,198
Black Dog	—	25,762	25,762
Support costs	9,000	—	9,000
	<u>447,151</u>	<u>623,960</u>	<u>1,071,111</u>

#### 13. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2020 £	Total fund 2019 £
Awareness and Education	327,823	—	327,823	273,826
POWIC	181,819	—	181,819	164,325
Services	595,622	—	595,622	598,198
Black Dog	3,678	—	3,678	25,762
Governance costs	—	9,000	9,000	9,000
	<u>1,108,942</u>	<u>9,000</u>	<u>1,117,942</u>	<u>1,071,111</u>

#### 14. Other expenditure

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Administrative costs	<u>13,086</u>	<u>13,086</u>	<u>9,327</u>	<u>9,327</u>

#### 15. Auditors remuneration

	2020 £	2019 £
Fees payable for the audit of the financial statements	<u>9,000</u>	<u>9,000</u>

# SANE

## Company Limited by Guarantee

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

Year ended 31 March 2020

#### 16. Staff costs

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

	2020	2019
	£	£
Wages and salaries	595,631	627,651
Social security costs	57,704	60,545
Pension Costs	28,754	24,288

The average head count of employees during the year was 24 (2019: 24). The average number of full-time equivalent employees during the year is analysed as follows:

	2020	2019
	24	24
Average number of employees		

One (2019: One) employee earned between £80,000 and £89,999 per annum in respect of the year ended 31 March 2020 (excluding employer pension contributions).

#### 17. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees

#### 18. Intangible assets

	Goodwill £
<b>Cost</b>	
At 1 April 2019 and 31 March 2020	<u>150,000</u>
<b>Amortisation</b>	
At 1 April 2019 and 31 March 2020	<u>150,000</u>
<b>Carrying amount</b>	
At 31 March 2020	<u>—</u>
At 31 March 2019	<u>—</u>

#### 19. Tangible fixed assets

	Long Leasehold £	Total £
<b>Cost</b>		
At 1 April 2019 and 31 March 2020	<u>1,070,066</u>	<u>1,070,066</u>
<b>Depreciation</b>		
At 1 April 2019 and 31 March 2020	<u>—</u>	<u>—</u>
<b>Carrying amount</b>		
At 31 March 2020	<u>1,070,066</u>	<u>1,070,066</u>
At 31 March 2019	<u>1,070,066</u>	<u>1,070,066</u>

# SANE

## Company Limited by Guarantee

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

Year ended 31 March 2020

#### 19. Tangible fixed assets *(continued)*

##### Tangible fixed assets held at valuation

Since 2009, when the leasehold property was professionally valued, the Trustees have considered the valuation to fairly reflect the year on year market value.

A professional valuer was commissioned to undertake a valuation in 2019. Due, however, to continuing uncertainties created by the change in lease arrangements and developments in the Warneford Site Master Plan the Trustees were advised to retain the existing valuation at £1,070,066.

The historical cost of asset held as investment was £2,659,291.

#### 20. Investments

	Shares in group undertakings £	Other investments £	Total £
<b>Cost or valuation</b>			
At 1 April 2019	100	—	100
Additions	—	995,792	995,792
<b>At 31 March 2020</b>	<b>100</b>	<b>995,792</b>	<b>995,892</b>
<b>Impairment</b>			
At 1 April 2019 and 31 March 2020	—	—	—
<b>Carrying amount</b>			
At 31 March 2020	100	995,792	995,892
At 31 March 2019	100	—	100

All other investments shown above are held at valuation.

#### 21. Debtors

	2020 £	2019 £
Trade debtors	1,676	450,906
Prepayments and accrued income	21,027	16,696
	<b>22,703</b>	<b>467,602</b>

# SANE

## Company Limited by Guarantee

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

Year ended 31 March 2020

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

	2020 £	2019 £
Trade creditors	108,500	59,445
Amounts owed to group undertakings	100	100
Accruals and deferred income	8,975	14,579
Social security and other taxes	13,747	14,418
Other creditors	22,500	—
	<u>153,822</u>	<u>88,542</u>

#### 23. Analysis of charitable funds

##### Unrestricted funds

	At 1 April 2019 £	Income £	Expenditure £	Transfers £	At 31 March 2020 £
<b>General Funds</b>	1,135,586	1,029,738	(305,636)	(1,376,647)	483,041
<b>Designated Funds</b>					
POWIC	—	270,051	(181,819)	160,868	249,100
SANE Awards Scheme	419,567	—	(84,268)	—	335,299
Exceptional Legacy	—	995,792	—	500,000	1,495,792
	<u>1,555,153</u>	<u>2,295,581</u>	<u>(571,723)</u>	<u>(715,779)</u>	<u>2,563,232</u>

	At 1 April 2018 £	Income £	Expenditure £	Transfers £	At 31 March 2019 £
<b>General Funds</b>	651,642	1,617,155	(473,043)	(660,168)	1,135,586
<b>Designated Funds</b>					
POWIC	—	—	—	—	—
SANE Awards Scheme	445,000	—	(25,433)	—	419,567
Exceptional Legacy	—	—	—	—	—
	<u>1,096,642</u>	<u>1,617,155</u>	<u>(498,476)</u>	<u>(660,168)</u>	<u>1,555,153</u>

# **SANE**

## **Company Limited by Guarantee**

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

**Year ended 31 March 2020**

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#### **23. Analysis of charitable funds *(continued)***

##### **Purposes of Unrestricted Funds**

##### **Awareness and Education**

One of the three primary aims of SANE is to raise awareness and combat stigma about mental illness and to educate, as well as to improve, health services.

##### **SANE Awards Scheme**

This is a designated fund for the SANE Awards Scheme (SAS) which will be available for the purpose of making awards, financial or otherwise to individuals affected by mental illness to help them to achieve their potential in the creative arts, educational or related activities.

##### **Exceptional Legacy Income**

The exceptional legacy income is committed over the next three to four years to certain specific projects and as such are not generally available as part of the unrestricted reserves.

All of this exceptional income has been designated by the Trustees to SANE's sustainability and development so that the charity can meet better the needs of its beneficiaries: 1. To fund the continuation of the reconstruction of the website and additional new digital communications essential for further reach and capacity. 2. To restructure SANE line to meet the escalating number of calls to its helpline from people in distress and distressed callers. 3. To fund the innovation and development of digital means of providing crisis and ongoing help, evidenced by the successful adaptations to SANE 's services during COVID 19. These changes will require further restructure and investment enabling increased capacity to meet the escalating demand. 4. To build critical mass of activities in awareness and campaigning. 5. The future and maintenance of the POWIC.



# SANE

## Company Limited by Guarantee

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

Year ended 31 March 2020

#### 23. Analysis of charitable funds *(continued)*

##### Restricted funds

	At 1 April 2019 £	Income £	Expenditure £	Transfers £	At 31 March 2020 £
POWIC Research	1,335,891	—	—	(235,891)	1,100,000
Black Dog	—	15,790	(3,678)	(12,112)	—
Art Grants	7,215	3	—	—	7,218
Services	—	49,928	(595,622)	545,694	—
Research	—	9,749	—	235,891	245,640
Fundraising	—	—	(182,197)	182,197	—
	<u>1,343,106</u>	<u>75,470</u>	<u>(781,497)</u>	<u>715,779</u>	<u>1,352,858</u>

	At 1 April 2018 £	Income £	Expenditure £	Transfers £	At 31 March 2019 £
POWIC Research	1,389,039	10,952	(191,324)	127,224	1,335,891
Black Dog	—	23,766	(25,762)	1,996	—
Art Grants	7,215	—	—	—	7,215
Services	—	67,250	(598,198)	530,948	—
Research	—	—	—	—	—
Fundraising	—	—	—	—	—
	<u>1,396,254</u>	<u>101,968</u>	<u>(815,284)</u>	<u>660,168</u>	<u>1,343,106</u>

##### Purposes of Restricted Funds

##### Research - POWIC

The Prince of Wales Centre POWIC/SANE was a result of a campaign to raise funds to build and support an internationally recognised centre for cognate research into the causes and treatment of severe mental illness.

##### Services

SANE Services comprise a telephone helpline, Textcare Service providing information on support in their local area, a Caller Care Service and an Online forum.

##### Art Grants

The SANE Art Project provides grants to sufferers who are interested in painting.

# SANE

## Company Limited by Guarantee

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

Year ended 31 March 2020

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

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Tangible fixed assets	–	1,070,066	1,070,066
Investments	995,892	–	995,892
Current assets	1,567,340	282,792	1,850,132
<b>Net assets</b>	<b>2,563,232</b>	<b>1,352,858</b>	<b>3,916,090</b>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Tangible fixed assets	–	1,070,066	1,070,066
Investments	100	–	100
Current assets	1,555,053	273,040	1,828,093
<b>Net assets</b>	<b>1,555,153</b>	<b>1,343,106</b>	<b>2,898,259</b>

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

	At 1 Apr 2019 £	Cash flows £	At 31 Mar 2020 £
Cash at bank and in hand	1,449,036	532,218	1,981,254
Debt due within one year	(100)	–	(100)
	<b>1,448,936</b>	<b>532,218</b>	<b>1,981,154</b>

#### 26. Operating lease commitments

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2020 £	2019 £
Not later than 1 year	29,596	34,373
Later than 1 year and not later than 5 years	–	912
Later than 5 years	3,626,100	3,672,000
	<b>3,655,696</b>	<b>3,707,285</b>

The lease commitment, later than 5 years, relates to the POWIC building.

#### 27. Pension commitments

##### Defined Contribution Plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £28,754 (2019: £24,288).

# **SANE**

## **Company Limited by Guarantee**

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

**Year ended 31 March 2020**

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#### **28. Related parties**

David Gladstone, a trustee of SANE who has now retired, is also a trustee of the Oxford Mindfulness Foundation (OMF) which has a shared property agreement with SANE.