

REGISTERED COMPANY NUMBER: 03697578 (England and Wales)
REGISTERED CHARITY NUMBER: 1073880

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023
FOR
MIND IN CROYDON**

**Xeinadin Audit Ltd
Becket House
36 Old Jewry
London
EC2R 8DD**

MIND IN CROYDON

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for the Year Ended 31 March 2023

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MIND IN CROYDON

REFERENCE AND ADMINISTRATIVE DETAILS
for the Year Ended 31 March 2023

TRUSTEES

J J Fraser (resigned 9.5.22)
B M Garcia
A J Horton (resigned 13.10.22)
D Martin Clark (resigned 13.10.22)
L Minchella (resigned 13.10.22)
S Mohamed (resigned 13.10.22)
S S Khan
J Kyne
G U Obaroghedo
D M Sayers (resigned 21.11.22)
A V Thomas
A Enahoro (appointed 6.2.23)
E Kerr (appointed 21.11.22)
J Noel-Cephise (appointed 21.11.22)
F C Webb (appointed 11.5.23)

COMPANY SECRETARY

E Turner

REGISTERED OFFICE

26 Pampisford Road
Purley
Surrey
CR8 2NE

**REGISTERED COMPANY
NUMBER**

03697578 (England and Wales)

**REGISTERED CHARITY
NUMBER**

1073880

AUDITORS

Xeinadin Audit Ltd
Becket House
36 Old Jewry
London
EC2R 8DD

MIND IN CROYDON

REPORT OF THE TRUSTEES for the Year Ended 31 March 2023

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 2023. 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).

GOVERNANCE

In the year 2022-23 the following Trustees resigned and left the Board:

Tony Horton (August 2022), Shukri Mohamed (September 2022), David Martin-Clark (October 2022) and Luigi Minchella (October 2022). We thank these people for all their valuable contributions to the Charity who between them totalled over 50 years of service.

During the year the following new Trustees were appointed:

Eula Kerr (November 2022), Jean-Paul Noel-Cephise (November 2022) and Alexander Enahoro (February 2023) and we look forward to further strengthening the Charity with their strategic input and contributions.

As we continue to review and refresh our Board over the next three years, will embed inclusive and engaging practice to encourage more community representatives to join the Board, to strengthen its collegiate outlook and enable it to reflect the interests, needs and values of Croydon's local communities in our strategic planning and programmes.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity's principal activities during the year were the promotion of charitable purposes to preserve mental health and to assist in relieving and rehabilitating persons suffering from mental disorder or conditions of emotional or mental distress requiring advice or treatment in the London Borough of Croydon and the surrounding areas.

OBJECTIVES AND ACTIVITIES

Significant activities

A review of the charity's activities is set out in the annual report which can be found on the Charity Commission website, appended to a copy of these accounts or on the charity's own website www.mindcroydon.org.uk.

The charity's principal activities during the year were the promotion of charitable purposes to preserve mental health and to assist in relieving and rehabilitating persons suffering from mental disorder or conditions of emotional or mental distress requiring advice or treatment in the London Borough of Croydon and the surrounding areas.

The leadership of the charity changed mid-year when Philippa Mariani left on 30th November 2022 and Emma Turner became the CEO on 1st December 2022. Emma has worked within the charity since 2010 and latterly as the Director of Services/ Deputy CEO. Alongside this change the Senior Management Team saw Tom Goddard become the Director of Services. Shaheen Yaseen became the HR Manager in January 2023 and Helen Thompson became the Head of Social Inclusion and Support Services in March 2023.

Our employed staff team grew from 57 people in 2021-22 to 58 in 2022-23, with 32 volunteer counsellors supporting our inclusive, low-cost integrative counselling service, and another 19 dedicated volunteers working with us in other capacities - whether in our retail shop, managing our online sales operations or providing sports, creative arts and singing sessions in our Social Networking hub in central Croydon, enabling people to engage in social activities, to develop confidence and learn new skills to support independent and fulfilling lives.

Part of the Charity's aim is to ensure that our staff team are able to reflect the demography of the borough. In the year 2022-23 the Census showed that in Croydon the proportion of non-white ethnic residents was 51%. Our staff team is comprised of 45% non-white. There is not comparative data for the charity for the previous year. We will be able to however report next year against this, accurately.

To gain a greater understanding of how the charity develops our Equality, Diversity and Inclusion strategy we established a Staff Forum to be able to develop a platform which enables staff to feed back to the Senior Management Team over areas which we could consider improving. Following on from the inaugural Staff Forum the idea to facilitate a specific forum for people from the LGBTQIA+ community emerged. We have responded to the feedback and will be developing a support network for staff from the LGBTQIA+ community as well as provide a structured avenue to review delivery initiatives and inform strategy in this are to incorporate the take up of services from people from this community where we know that "...around one in eight LGBTQ+ people have experienced unequal treatment from healthcare staff because they are LGBTQ+ and one in seven have avoided treatment for fear of discrimination...". Staff with lived experience are utilising their experiences to provide specific support to ensure that Mind in Croydon is an inclusive, non-judgemental MH service provider. Building on from this a nominated Trustee will champion Equal Opportunities to support this.

The charity faced unprecedented financial challenges throughout the year in relation to Croydon Council being in significant financial difficulties resulting in the issuing of a third Section 114 notice within 2 years. Councils are required by law to have balanced budgets. If a council cannot find a way to finance their budget, then a Section 114 (S114) must be issued. The issuing of the Section 114 notice banned all new spending with the exception of protecting vulnerable people and statutory services and pre-existing commitments. Many of the contracts held by the charity to deliver support services to vulnerable people within the borough fell into the non-statutory cohort.

Croydon Council decommissioned our Employability and Welfare Benefits Advice Pathway Service with a contract value £380k and this formally ceased on 12th September 2022. Alongside this we also saw £88k of funding cut from our Social Networking Service as of 31st December 2022 as well as our Information Service £25k both of these services were part of joint commissioning with health. In addition, the funding for our Active Minds service - £55k p.a. ended on 31st March 2023.

The total amount cut from the charity in 2022-23 was £548,000 decimating the charity's contracted income and resulting in a deeply negative impact on the lives of the vulnerable disabled people in Croydon that we serve.

MIND IN CROYDON

REPORT OF THE TRUSTEES for the Year Ended 31 March 2023

OBJECTIVES AND ACTIVITIES

The Trustees stepped in to support the charity and its beneficiaries at a crucial time to ensure that the Welfare Benefits Advice service was able to continue. By agreeing to the limited use of reserves the service was able to continue to provide life changing advice and casework to people. This period of time enabled the Senior Management Team to continue to seek alternative funding and ensure that this staff team were not at risk of redundancy.

After 15 years the charity stopped providing a bespoke Employment Support Service which resulted in the redundancy of 2 staff. This was a terrific challenge for the charity and colleagues, stakeholders, volunteers and beneficiaries alike were deeply saddened to see the service close.

We mitigated against some of the loss of the local authority contract income by successfully securing funds to launch two new services. Firstly, our Peer Support Inpatient In-Reach service which is delivered in partnership with 4 Local Mind Associations across 6 rehabilitation wards within 3 different Mental Health Trusts, which started in November 2022. The charity being the lead provider for this service, directly employing the manager as well as one senior support worker and another support worker. This is funded by South London and Maudsley NHS Foundation Trust and enables us to pioneer the Peer Support model of delivery. This is when someone who has had their own lived mental health experiences and have been able to form a sense of recovery and are now able to support others and bring on shared understanding, respect and mutual empowerment. Peer Workers are role models for recovery who inspire hope that recovery is possible.

The contract is for £300k and is confirmed up to October 2023 with a further year extension possible.

Secondly, we commenced service delivery focusing on people with a Serious Mental Illness (SMI) to reduce health inequalities to accessing physical health checks situated in local GP surgeries. This is also delivered in partnership with other Local Mind Associations. This is funded by South West London Integrated Care Board. Mind in Croydon's proportion of the contract is for £42k and is confirmed up to January 2024.

This is a groundbreaking way of supporting the wider health system to engage those at risk of developing complex and varied physical health conditions, or who have already received diagnoses of long-term conditions, not being appropriately monitored and supervised by clinicians to prevent escalation of symptoms. Using an independent, trusted Health Engagement Worker, evidence suggests a greater uptake of medication and/ or interventions to ensure that physical health is prevented from deteriorating.

In order to ensure the ongoing provision of our Active Minds service which promotes physical and mental wellbeing by supporting people with experience of a mental health problem to make healthy lifestyle changes to benefit both physical and mental health. The service endeavours to break down the barriers people face when taking part in sport and activities in the local community. Two sizable funding applications were made during the end of 2022. One to City Bridge Trust for £270K over 5 years and the other to our colleagues within South London and Maudsley NHS Foundation Trusts to support the wider IAPT (Improving Access to Psychological Therapies) imperative. This too chimes with the charity's strategic direction to imbed Peer Support as a model to enable people to maintain their journeys to recovery using people with lived experience to engender empathy and impart strategies for independent living.

Volunteer hours

Our dedicated volunteers continued to support Mind in Croydon throughout the year. 51 volunteers provided approximately 6,900 hours of their time, at a notional value of approximately £82,400 calculated at London Living Wage rates.

Public benefit

In planning the activities of the charity the trustees have had due regard for the guidance issued by the Charity Commission with regards to public benefit.

STRATEGIC REPORT

Achievement and performance

Charitable activities and key achievements

The financial year 2022/23 was an exceptionally demanding year for Mind in Croydon, set against a backdrop of changing needs for beneficiaries and service users as the legacy of the Covid-19 pandemic continued to impact on society, our economy and our ways of working. The development of new commissioning structures and relationships, including Integrated Care Systems, new partnerships across the statutory and voluntary sectors in Health and Social Care, and the ongoing delivery of the South West London Mental Health Transformation Programme, were key strategic drivers for us.

Within this context, the Trustees identified three strategic pillars - People, Place and Partnerships - to inform our work in preparation for the development of a refreshed strategy for 2022 onwards. On 1st December we launched our revised strategy:

<https://www.mindincroydon.org.uk/wp-content/uploads/2022/12/Mind-in-Croydon-Our-Strategy-2022-2025-WEB.pdf>

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Our mission is to provide more Mental Health support for more people in Croydon and the surrounding areas, building on the foundations of the Strategy 2019-2022, and setting out the skills, knowledge, capabilities, financial and other resources that will be needed to support Mind in Croydon over the next five years. We want our work to be person-centred, client focussed, delivered where people are when they need it most, and collaborative, making the most of the skills and experience of partner organisations to make scarce resources go further with a bigger, positive impact on people's Mental Health and wellbeing.

Service User Involvement and Engagement

Lived Experience Engagement, Influence and Participation is fundamentally important to us at Mind in Croydon. Building on the intent as outlined during the previous year we were successful in receiving a grant from our parent body, National Mind to support our deliver of a Lived Experience Advisory Panel. It is expected that this panel will directly shape the direction of the charity based on research, consultation, discussion to understand the views and opinions of as wide a range of people with lived experience of Mental Health problems as we can.

Partnerships

During the year, we worked with our local Mind partners in Richmond, Kingston and Brent, Wandsworth and Westminster, Lambeth and Southwark to design and deliver new services all of which strengthened our place within the wider Mind Federation.

We continued to work in partnership with our local Community and Voluntary Action infrastructure bodies to develop a Croydon Mental Health Alliance, comprising over 20 local organisations from grass-roots community groups to larger incorporated charities. The objective being to share information, knowledge, and resources, in order to improve connection and collaboration across the sector. The Alliance will enable us to influence funding and commissioning plans, as well as improve engagement and representation of the voluntary sector at the new Integrated Care System level, bringing direct knowledge and expertise from Croydon into the larger, regional footprint in which we will now be operating.

A year in numbers

In total, we provided direct support for 8,644 people during the year, up 9% on the previous year. This increase reflects the growing need and demand for Mental Health support in the Borough and is likely to have been directly impacted by the negative effects of the Covid pandemic.

As our Mental Health Transformation work solidified, we adapted to operate services across 7 days and evenings a week, 365 days a year. Services were delivered from new operational sites including our Croydon Health and Wellbeing Space at the Whitgift Shopping Centre in Croydon. This was an exemplar of co-production involving many of the Croydon Mental Health Alliance members as well as stakeholders from the Integrated Care Board and South London and Maudsley NHS Foundation Trust.

MIND IN CROYDON

REPORT OF THE TRUSTEES for the Year Ended 31 March 2023

Our work continued to positively impact the community we serve and was reflected in our involvement in the NHS England Winter Engagement Campaign where we teamed up with the NHS South West London Integrated Care Board to promote mental health support by travelling around Croydon by van promoting the vital work of Croydon health and Wellbeing Space.
<https://www.mindincroydon.org.uk/news/winter-engagement-campaign/>.

Financial review

Financial position

Despite the cuts in funding which impacted us in the latter part of the period, our income increased by £150,954 (22/23: £2,126,502; 21/22: £1,975,548) with a corresponding increase in costs. Overall, before changes in our investment valuations, our surplus for the year decreased from £140,016 to £36,931. This surplus was further increased by an unrealised gain on our property investments offset by unrealised losses on our investments giving us an overall increase in funds of £180,477 (21/22: £117,086). Our total funds of £3,453,802 comprise restricted funds of £228,623 (21/22: £250,046) and unrestricted funds of £3,225,179 (21/22: £3,023,279). The use of unrestricted funds is set out in the section on our Reserves.

Reserves policy

In line with the previous year the trustees reviewed the specific risks that the charity faces and designate reserves in line with the risk profile. At 31st March 2023, we had unrestricted funds of £3,225,179 (21/22: £3,023,279). Of this £2,221,434 represents fixed assets and investment properties held for use in operations and to generate income for our services. Of the remaining amount, £554,000 is designated to cover risks in the following areas:

- Capital work to properties from which we operate and our investment properties held to generate income - £210,000;
- Funds to manage the impact of funders not renewing contracts or funding for key services - £344,000.

Following this designation the charity has approximately £450k of free reserve which will be invested in our strategic initiatives to develop and grow our services.

Fixed asset investments

Our fixed assets investment properties are held to generate cash to run our services. However, whilst these are free reserves and could be liquidated to support the objects of the charity, they are not immediately accessible but are taken into consideration when assessing the need for reserves to mitigate against any potential for closure of the charity.

The charity also holds bonds which have decreased in value to £386,395 (21/22: £402,119). These bonds are held to generate income; however, they are available to be liquidated and fund the objects of the charity to the extent that free cash is not available.

STRATEGIC REPORT

Forward view

With the implementation of the Integrated Care Systems and new governance and commissioning arrangements from 1st July 2022, Mind in Croydon intends to continue to develop strong relationships with NHS and social care providers in the Borough and beyond.

A new agreement with national Mind, to which Mind in Croydon is affiliated as part of a valued network of Local Mind Associations, will enable us to develop strategic and operational partnerships with other local Minds in South-West London to extend our services into areas of South London currently underserved by Mind's strong, quality-assured service offer. In this way, we will continue to be a valued partner of choice in the South West London Mental Health Transformation Programme.

It is not all plain sailing, however, and the anticipated cuts to Croydon Council's Adult Social Care Mental Health budget, anticipated to be £1m in 2022/23 alone, may impact adversely on our ability to continue to provide essential specialist Mental Health support services, like Employment Support and our expert Welfare Benefits advice and information service, providing support and representation up to Tribunal level for people with complex, long-term, enduring Mental Health conditions. This would leave a gap in support which is certain to have a detrimental impact on the overall Mental Health of people in the Borough, and to put additional strain on services and support in other parts of the integrated health and social care system.

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.

Governance

We also recognise the need to develop and improve representation of diverse community interests at Board level within the organisation. In 2021, we appointed 5 new trustees to our Board, 40% of whom are of Black or Asian heritage and all of whom live and work in the Croydon area. Our succession planning, as we continue to review and refresh our Board over the next three years, will embed inclusive and engaging practice to encourage more community representatives to join the Board, to strengthen its collegiate outlook and enable it to reflect the interests, needs and values of Croydon's local communities in our strategic planning and programmes.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Mind in Croydon 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).

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.

MIND IN CROYDON

REPORT OF THE TRUSTEES
for the Year Ended 31 March 2023

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

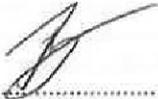
In so far as the trustees are aware:

- 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.

AUDITORS

The auditors, Xeinadin Audit Ltd, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on14/9/23..... and signed on the board's behalf by:



.....
B M Garcia - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
MIND IN CROYDON

Opinion

We have audited the financial statements of Mind in Croydon (the 'charitable company') for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows 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).

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 2023 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; 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

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

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 this gives rise to a material misstatement in the financial statements themselves. 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 Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
MIND IN CROYDON

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where 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.

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

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.

We identify and assess risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

- the nature of the industry and sector, control environment and the charities activities
- results of our enquiries of management about their own identification and assessment of the risks of irregularities;
- any matters we identified having obtained and reviewed the charitable company's documentation of their policies and procedures relating to:
- identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;
- detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
- the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations;
- the matters discussed among the audit engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud. In common with all audits we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory framework that the charitable company operates in. The key laws and regulations we considered in this context included the Charities Act 2011, UK Companies Act and tax legislation.

In addition we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the charitable company's ability to operate or to avoid a material penalty.

As a result of performing the above, we did not identify any key matters related to the potential risk of fraud or non-compliance with laws and regulations.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indication of fraud or non-compliance with laws and regulations throughout the audit.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
MIND IN CROYDON

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 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 charitable company's members 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

Nicholas Hume fca.

Nicholas Hume, FCA (Senior Statutory Auditor)
for and on behalf of Xeinadin Audit Ltd
Becket House
36 Old Jewry
London
EC2R 8DD

Date: *14/9/28.*

MIND IN CROYDON

STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 March 2023

	Notes	Unrestricted funds £	Restricted funds £	31.3.23 Total funds £	31.3.22 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	63,149	-	63,149	71,610
Charitable activities					
Charitable activities	5	1,938,025	380	1,938,405	1,779,965
Other trading activities	3	35,630	-	35,630	40,616
Investment income	4	89,318	-	89,318	83,357
Total		<u>2,126,122</u>	<u>380</u>	<u>2,126,502</u>	<u>1,975,548</u>
EXPENDITURE ON					
Raising funds	6	12,294	-	12,294	5,742
Charitable activities					
Charitable activities	7	2,055,474	21,803	2,077,277	1,829,790
Total		<u>2,067,768</u>	<u>21,803</u>	<u>2,089,571</u>	<u>1,835,532</u>
Net gains/(losses) on investments		143,546	-	143,546	(22,930)
NET INCOME/(EXPENDITURE)		201,900	(21,423)	180,477	117,086
RECONCILIATION OF FUNDS					
Total funds brought forward		3,023,279	250,046	3,273,325	3,156,239
TOTAL FUNDS CARRIED FORWARD		<u>3,225,179</u>	<u>228,623</u>	<u>3,453,802</u>	<u>3,273,325</u>

The notes form part of these financial statements

MIND IN CROYDON

STATEMENT OF FINANCIAL POSITION
31 March 2023

	Notes	Unrestricted funds £	Restricted funds £	31.3.23 Total funds £	31.3.22 Total funds £
FIXED ASSETS					
Tangible assets	12	687,543	58,891	746,434	789,347
Investments					
Investments	13	375,765	-	375,765	402,219
Investment property	14	<u>1,475,000</u>	<u>-</u>	<u>1,475,000</u>	<u>1,305,000</u>
		2,538,308	58,891	2,597,199	2,496,566
CURRENT ASSETS					
Debtors	15	121,068	-	121,068	98,777
Cash at bank		<u>775,557</u>	<u>166,232</u>	<u>941,789</u>	<u>915,873</u>
		896,625	166,232	1,062,857	1,014,650
CREDITORS					
Amounts falling due within one year	16	(209,754)	3,500	(206,254)	(237,891)
		<u>686,871</u>	<u>169,732</u>	<u>856,603</u>	<u>776,759</u>
NET CURRENT ASSETS					
		<u>686,871</u>	<u>169,732</u>	<u>856,603</u>	<u>776,759</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>3,225,179</u>	<u>228,623</u>	<u>3,453,802</u>	<u>3,273,325</u>
NET ASSETS		<u>3,225,179</u>	<u>228,623</u>	<u>3,453,802</u>	<u>3,273,325</u>
FUNDS	18				
Unrestricted funds				3,225,179	3,023,279
Restricted funds				<u>228,623</u>	<u>250,046</u>
TOTAL FUNDS				<u>3,453,802</u>	<u>3,273,325</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 14/9/23 and were signed on its behalf by:


.....
B M Garcia - Trustee

The notes form part of these financial statements

MIND IN CROYDON

STATEMENT OF CASH FLOWS
for the Year Ended 31 March 2023

	Notes	31.3.23 £	31.3.22 £
Cash flows from operating activities			
Cash generated from operations	1	<u>(57,373)</u>	<u>212,917</u>
Net cash (used in)/provided by operating activities		<u>(57,373)</u>	<u>212,917</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(6,029)	(22,762)
Interest received		3,612	67
Investment Property Rents		66,756	64,340
Other Investment Income		<u>18,950</u>	<u>18,950</u>
Net cash provided by investing activities		<u>83,289</u>	<u>60,595</u>
Change in cash and cash equivalents in the reporting period			
		25,916	273,512
Cash and cash equivalents at the beginning of the reporting period		<u>915,873</u>	<u>642,361</u>
Cash and cash equivalents at the end of the reporting period		<u>941,789</u>	<u>915,873</u>

The notes form part of these financial statements

MIND IN CROYDON

NOTES TO THE STATEMENT OF CASH FLOWS
for the Year Ended 31 March 2023

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.3.23 £	31.3.22 £
Net Income for the reporting period (as per the Statement of Financial Activities)	180,477	117,086
Adjustments for:		
Depreciation charges	48,942	17,055
(Gain)/losses on investments	(143,546)	22,930
Interest received	(3,612)	(67)
Investment Property Rents	(66,756)	(64,340)
Other investment income	(18,950)	(18,950)
Decrease in stocks	-	2,965
(Increase)/decrease in debtors	(22,290)	932
(Decrease)/increase in creditors	<u>(31,638)</u>	<u>135,306</u>
Net cash (used in)/provided by operations	<u>(57,373)</u>	<u>212,917</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.22 £	Cash flow £	At 31.3.23 £
Net cash			
Cash at bank	915,873	25,916	941,789
Total	<u>915,873</u>	<u>25,916</u>	<u>941,789</u>

The notes form part of these financial statements

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 2019)', 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, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The charitable company is a private company incorporated and domiciled in the England and Wales. The address of its registered office is 26 Pampisford Road, Purley, Surrey CR8 2NE. The registered number of the company is 03697578. The registered number of the charity is 1073880.

The financial information presented is for the year ended 31 March 2023 and 31 March 2022. The financial information is presented in sterling.

These financial statements are for the individual company only.

Preparation of the financial statements on a going concern basis

The financial statements have been prepared on the assumption that the charity is able to continue as a going concern, which the trustees consider appropriate having regard to the current level of unrestricted reserves and the expected level of income and expenditure for 12 months from authorising these financial statements. There are no material uncertainties about the charity's ability to continue as a going concern.

Critical accounting judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, the trustees are required to make judgement, estimates and assumptions about the carrying amount of assets and liabilities that are not readily comparable from other sources.

The charity revalues its investment properties at the end of the financial year using external values with recent experience on the location and class of the properties being held.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Income in respect of services provided is recognised when, and to the extent that, performance occurs and is measured at the fair value of the consideration receivable.

Income from grants is recognised when the charity has entitlement to funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from subscriptions, donations and legacies is included in the Statement of Financial Activities in the year in which it is receivable.

Investment income is included in the Statement of Financial Activities in the year in which it is earned.

Interest receivable is included when receivable and the amount can be measured reliably, normally upon notification of interest paid by the bank.

1. ACCOUNTING POLICIES - continued

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. 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.

Expenditure on charitable purposes is analysed into the main cost components of the individual projects run by the charity.

Governance costs are included in charitable expenditure and include the costs of the annual statutory audit.

Support costs which cannot be directly attributed to particular headings have been allocated to activities on a basis consistent with the use of resources.

Expenditure on charitable purposes is analysed into the main cost components of the individual projects run by the charity.

Voluntary help

Time is expended on the company's activities which is donated free of charge. It is not possible to quantify the value of time given and accordingly it is neither recorded as donated income nor as an expense in the accounts.

Gifts in Kind

Items donated for resale are included in other trading activities when sold and no value is placed on the stock at the year end.

Tangible fixed assets

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
Improvements to property	- 25% on cost
Fixtures and fittings	- 25% on cost
Computer equipment	- 33% on cost

A review for impairment of fixed assets is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recovered. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of Financial Activities.

Fixed asset investments

Investments are basic financial instruments and are initially recognised at their transaction value and subsequently measured at their fair value at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The Statement of Financial Activities includes the gains and losses arising on revaluation and disposals throughout the year. Realised gains and losses are calculated as the difference between sale proceeds and opening carrying value (purchase date if later). Unrealised gains and losses are calculated as the difference between the fair values at the year end and their carrying value.

1. ACCOUNTING POLICIES - continued

Tangible fixed assets

Property refurbishment costs

Mixed motive investment represents mixed use properties which are being refurbished for which the investment property fair value cannot be determined reliably, but for which the company expects that the fair value of the investment property will be reliably determined when refurbishment is completed - whichever is the earlier.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

Investment properties are held for long-term investment and are included in the statement of financial position at their fair values. Depreciation is not provided on investment properties. Changes in the fair value of the investment properties are recognised in the Statement of Financial Activities. Investment properties are valued by external valuers with recent experience in the location and class of the properties being valued.

Related party exemption

The charitable company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Taxation

As a registered charity, the charity is exempt from corporation tax in respect of its investments and charitable income and in respect of charitable gains.

Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charges against the specified fund. The aim and use of each restricted fund is set out in the notes to the financial statement.

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

Financial instruments

All loans, investments and short term deposits held by the charity are classified as basic financial instruments. These financial instruments are initially recorded at the transaction price and are subsequently measured at their settlement value.

Cash and bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Debtors are recognised at the settlement amount due. Prepayments are valued at the invoice amount prepaid.

1. ACCOUNTING POLICIES - continued**Financial instruments**

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

2. DONATIONS AND LEGACIES

	31.3.23	31.3.22
	£	£
Donations	63,149	67,326
Legacies	<u>-</u>	<u>4,284</u>
	<u>63,149</u>	<u>71,610</u>

3. OTHER TRADING ACTIVITIES

	31.3.23	31.3.22
	£	£
Training and professional fees	5,893	21,752
Miscellaneous Income	17,322	12,927
Catering income	<u>12,415</u>	<u>5,937</u>
	<u>35,630</u>	<u>40,616</u>

4. INVESTMENT INCOME

	31.3.23	31.3.22
	£	£
Rents received	66,756	64,340
Other unrestricted investment income	18,950	18,950
Deposit account interest	<u>3,612</u>	<u>67</u>
	<u>89,318</u>	<u>83,357</u>

MIND IN CROYDON

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2023

5. INCOME FROM CHARITABLE ACTIVITIES

	Activity	31.3.23 £	31.3.22 £
Charitable Income	Charitable activities	1,908,045	1,756,963
Rental income from non-investment properties	Charitable activities	<u>30,360</u>	<u>23,002</u>
		<u>1,938,405</u>	<u>1,779,965</u>

6. RAISING FUNDS

Other trading activities

	31.3.23 £	31.3.22 £
Bad debts	-	230
Fundraising expenses	2,417	1,643
Catering cost	5,213	2,956
Publicity	<u>4,664</u>	<u>913</u>
	<u>12,294</u>	<u>5,742</u>

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 8) £	Totals £
Charitable activities	<u>2,070,777</u>	<u>6,500</u>	<u>2,077,277</u>

8. SUPPORT COSTS

	Governance costs £
Charitable activities	<u>6,500</u>

8. SUPPORT COSTS - continued

Support costs, included in the above, are as follows:

	31.3.23 Charitable activities £	31.3.22 Total activities £
Auditors' remuneration	<u>6,500</u>	<u>6,500</u>

9. NET INCOME/(EXPENDITURE)

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

	31.3.23 £	31.3.22 £
Auditors remuneration	3,740	3,740
AGM cost	1,260	1,260
Annual reports cost	1,500	1,500
Depreciation - owned assets	<u>48,942</u>	<u>24,654</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

11. STAFF COSTS

	31.3.23 £	31.3.22 £
Wages and salaries	<u>1,709,895</u>	<u>1,522,104</u>
	<u>1,709,895</u>	<u>1,522,104</u>

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

	31.3.23	31.3.22
Projects	50	48
Management and administration of the charity	<u>9</u>	<u>7</u>
	<u>59</u>	<u>55</u>

11. STAFF COSTS - continued

Employees earning over £70,000 in the year	<u>1</u>	<u>1</u>
Employee benefits to key management	<u>313,559</u>	<u>354,226</u>

The key management personnel of the charity comprised of the Chief Executive, the Director of Services/Deputy CEO, the Head of Income Generation and Fundraising, the Head of Human Resources and Training and the Head of Finances and Resources.

12. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1 April 2022	999,709	80,433	81,097	22,762	1,184,001
Additions	<u>-</u>	<u>-</u>	<u>-</u>	<u>6,029</u>	<u>6,029</u>
At 31 March 2023	<u>999,709</u>	<u>80,433</u>	<u>81,097</u>	<u>28,791</u>	<u>1,190,030</u>
DEPRECIATION					
At 1 April 2022	308,897	-	81,097	4,660	394,654
Charge for year	<u>19,994</u>	<u>20,108</u>	<u>-</u>	<u>8,840</u>	<u>48,942</u>
At 31 March 2023	<u>328,891</u>	<u>20,108</u>	<u>81,097</u>	<u>13,500</u>	<u>443,596</u>
NET BOOK VALUE					
At 31 March 2023	<u>670,818</u>	<u>60,325</u>	<u>-</u>	<u>15,291</u>	<u>746,434</u>
At 31 March 2022	<u>690,812</u>	<u>80,433</u>	<u>-</u>	<u>18,102</u>	<u>789,347</u>

13. FIXED ASSET INVESTMENTS

	Listed investments £	Unlisted investments £	Totals £
MARKET VALUE			
At 1 April 2022	402,119	100	402,219
Revaluations	<u>(26,454)</u>	<u>-</u>	<u>(26,454)</u>
At 31 March 2023	<u>375,665</u>	<u>100</u>	<u>375,765</u>
NET BOOK VALUE			
At 31 March 2023	<u>375,665</u>	<u>100</u>	<u>375,765</u>
At 31 March 2022	<u>402,119</u>	<u>100</u>	<u>402,219</u>

There were no investment assets outside the UK.

13. FIXED ASSET INVESTMENTS - continued

The charity has one wholly owned subsidiary: Mind in Croydon Trading Limited carries out the non-charitable trading activities on behalf of the charity. All the profits of the trading company are donated to the charity under gift aid.

Listed investments comprise CAF Retail Charity Bonds 5% Stock 2026 with a cost of £431,870 (2022: £431,870) and a market value of £375,765 (2022: £402,119).

Cost or valuation at 31 March 2023 is represented by:

	Listed investments £	Unlisted investments £	Totals £
Valuation in 2021	(6,822)	-	(6,822)
Valuation in 2022	(22,929)	-	(22,929)
Valuation in 2023	(26,454)	-	(26,454)
Cost	<u>431,870</u>	<u>100</u>	<u>431,970</u>
	<u>375,665</u>	<u>100</u>	<u>375,765</u>

14. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 April 2022	1,305,000
Revaluation	<u>170,000</u>
At 31 March 2023	<u>1,475,000</u>
NET BOOK VALUE	
At 31 March 2023	<u>1,475,000</u>
At 31 March 2022	<u>1,305,000</u>

During 2021 the property refurbishment at 18 Westow Street was completed and leased out as an investment property. The property costs of £381,382 were transferred from property refurbishment costs to investment properties.

The cost of the investment properties at 31 March 2023 was £568,601 (2022: £568,601).

The charity's investment properties were valued as at 31 March 2023 by external valuers with recent experience in the location and class of the properties being valued.

Fair value at 31 March 2023 is represented by:

Valuation in 2023	<u>£ 1,475,000</u>
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MIND IN CROYDON

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2023

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23	31.3.22
	£	£
Trade debtors	20,392	24,067
Amounts owed by group undertakings		72,102
52,396		
Other debtors	1,096	1,095
Prepayments	<u>27,478</u>	<u>21,219</u>
	<u>121,068</u>	<u>98,777</u>

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23	31.3.22
	£	£
Trade creditors	10,946	8,835
Social security and other taxes	22,339	30,471
Other creditors	6,240	6,240
Pension creditor	10,520	15,721
Accrued expenses	31,227	36,706
Deferred grants and contracts	<u>124,982</u>	<u>139,918</u>
	<u>206,254</u>	<u>237,891</u>

17. LEASING AGREEMENTS

Minimum lease payment under non-cancellable operating leases fall due as follows:

	2023	2022
	£	£
Within one year	28,000	28,000
Between one and five years	-	-
In more than five years	-	-
	<u>28,000</u>	<u>28,000</u>

Minimum lease receipts under non-cancellable operating leases fall due as follows:

	2023	2022
	£	£
Within one year	39,750	39,750
Between one and five years	119,250	159,000
In more than five years	-	-
	<u>159,000</u>	<u>198,750</u>

18. MOVEMENT IN FUNDS

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	2,293,699	201,900	2,495,599
Fair Value Reserve	<u>729,580</u>	-	<u>729,580</u>
	3,023,279	201,900	3,225,179
Restricted funds			
Orchard House Capital Grant	66,000	(2,000)	64,000
Fairfield House Extension Capital Grant	163,324	(2,528)	160,796
LVP 55+ Grant	208	(208)	-
Universal Credit Project	12,649	(8,822)	3,827
SWL Suicide Prevention	<u>7,865</u>	<u>(7,865)</u>	-
	<u>250,046</u>	<u>(21,423)</u>	<u>228,623</u>
TOTAL FUNDS	<u><u>3,273,325</u></u>	<u><u>180,477</u></u>	<u><u>3,453,802</u></u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	2,126,122	(2,067,768)	143,546	201,900
Restricted funds				
Orchard House Capital Grant	-	(2,000)	-	(2,000)
Fairfield House Extension Capital Grant	-	(2,528)	-	(2,528)
LVP 55+ Grant	380	(588)	-	(208)
Universal Credit Project	-	(8,822)	-	(8,822)
SWL Suicide Prevention	<u>-</u>	<u>(7,865)</u>	<u>-</u>	<u>(7,865)</u>
	<u>380</u>	<u>(21,803)</u>	<u>-</u>	<u>(21,423)</u>
TOTAL FUNDS	<u><u>2,126,502</u></u>	<u><u>(2,089,571)</u></u>	<u><u>143,546</u></u>	<u><u>180,477</u></u>

18. MOVEMENT IN FUNDS - continued**Comparatives for movement in funds**

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
Unrestricted funds				
General fund	2,153,606	114,563	25,530	2,293,699
Fair Value Reserve	<u>729,580</u>	-	-	<u>729,580</u>
	2,883,186	114,563	25,530	3,023,279
Restricted funds				
Orchard House Capital Grant	68,000	(2,000)	-	66,000
Fairfield House Extension Capital Grant	165,852	(2,528)	-	163,324
LVP 55+ Grant	208	380	(380)	208
Universal Credit Project	10,063	2,586	-	12,649
SWL Suicide Prevention	6,328	1,537	-	7,865
RIN AM	(2,548)	2,548	-	-
SLaM	(380)	-	380	-
Next Steps Accommodation Fund	<u>25,530</u>	-	<u>(25,530)</u>	-
	<u>273,053</u>	<u>2,523</u>	<u>(25,530)</u>	<u>250,046</u>
TOTAL FUNDS	<u>3,156,239</u>	<u>117,086</u>	<u>-</u>	<u>3,273,325</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	1,917,349	(1,779,856)	(22,930)	114,563
Restricted funds				
Orchard House Capital Grant	-	(2,000)	-	(2,000)
Fairfield House Extension Capital Grant	-	(2,528)	-	(2,528)
LVP 55+ Grant	4,860	(4,480)	-	380
Universal Credit Project	28,544	(25,958)	-	2,586
SWL Suicide Prevention	4,795	(3,258)	-	1,537
RIN AM	<u>20,000</u>	<u>(17,452)</u>	-	<u>2,548</u>
	<u>58,199</u>	<u>(55,676)</u>	-	<u>2,523</u>
TOTAL FUNDS	<u>1,975,548</u>	<u>(1,835,532)</u>	<u>(22,930)</u>	<u>117,086</u>

Designated Funds:

Property refurbishment fund - An amount of £400,000 was set aside as at 31 March 2016 in respect of the refurbishment of the charity's premises at 18 Westow Street, London SE19. As the refurbishments were completed in 2021 the residual balance of £18,621 was transferred back to the general fund.

18. MOVEMENT IN FUNDS - continued

Fair value reserve - this reserve represents revaluation gains on the investment properties.

Restricted Funds:

The Orchard House Capital Grant is in respect of the London Borough of Croydon capital grant of £100,000 received in 2005. Since the property cost of £480,000 was financed by £100,000 of restricted capital grants, 20.83% of the property's annual depreciation charge has been treated as restricted expenditure.

The Big Lottery - Fairfield House Extension Capital Grant is a capital grant to build an extension to the Fairfield Club in Altyre Road, Croydon. Since this was partially funded by restricted capital grants, part of the related annual depreciation charge has been treated as restricted expenditure.

SLaM - The South London & Maudsley NHS Foundation Trust "Make Me Smile", "Make Me Smile Again" and "Keep on Smiling" programmes are small grants programmes for members of the Trust to undertake an activity in their community.

19. EMPLOYEE BENEFIT OBLIGATIONS

The charity administers a group personal pension scheme for its employees. The charity makes a personal pension contributions equivalent to 5-7.5% of employee salaries.

During the year ended 31 March 2023 the charity's pension contributions amounted to £166,934 (2022: £155,832).

20. CONTINGENT LIABILITIES

1) Mind in Croydon Limited received a restricted grant of £100,000 and a restricted loan of £80,000 from the London Borough of Croydon in order to assist with the purchase of Orchard House. One of the restrictions states that the grant and loan are fully repayable should the property be sold or its primary purpose change from being a centre providing services to people with mental health problems, their families or their carers. This condition is incorporated in a deed of covenant and legal charge on the property for a period up to 31 March 2025.

2) In 2008 Mind in Croydon Limited received a restricted grant of £230,340 from The Big Lottery in order to assist with building an extension at Fairfield House. This grant has been recognised as restricted income on the basis of The Big Lottery's legal advisers stating that The Big Lottery would not seek to recover the grant unless there was a misappropriation, fraud or serious project failure. The Big Lottery has taken a legal charge on the property for a period up to 31 March 2028.

21. RELATED PARTY DISCLOSURES

The charity is taking advantage of the disclosure exemption confirmed by paragraph 33.1A of FRS 102 in relation to its subsidiary company, Mind In Croydon Trading Ltd, on the grounds that the parent controls 100% of the voting shares in Mind In Croydon Trading Ltd.

There were no related party transactions for the year ended 31 March 2023.

22. GUARANTEE

The charitable company has no share capital. The liability of each member is limited to £1 by guarantee.

