

COMPANY REGISTRATION NUMBER: 02114937
CHARITY REGISTRATION NUMBER: 296572

SANE
Company Limited by Guarantee
Financial Statements
31 March 2019

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

SANE
Company Limited by Guarantee
Financial Statements
Year ended 31 March 2019

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SANE

Company Limited by Guarantee

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

Year ended 31 March 2019

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 2019.

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 concerns, needs and experiences of patients and service users, families, carers and professionals.

SANE's CEO gave over 300 interviews in the mainstream media, with frequent appearances on regional television and radio news programmes.

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

Reports on local Mental Health Trusts by the Care Quality Commission and others threw into stark relief the contrast between increased awareness and deteriorating services. The further closure of beds (16,000 adult psychiatric beds closed since 2000 - halving the number available in England) and the acute shortage of psychiatrists, nurses and other mental health professionals has led to severe understaffing and considerable pressures on community mental health teams. SANE highlighted the impact of this on the police who spend around 40% of their time dealing with people in mental health crises, having to increase the use of sectioning and, on occasion, the use of a police cell as the only place of safety.

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Company Limited by Guarantee

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

Year ended 31 March 2019

SANE campaigned with patients being sent away from A & E despite being at risk or being shunted sometimes hundreds of miles to the nearest available psychiatric bed with a huge impact on their mental state and that of their families.

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 flourished with its following on Twitter, Facebook and Instagram increasing and on some days on a par with much larger charities such as The Samaritans.

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, not just survive.

Trained volunteers receive 35 hours of training and are supervised and supported by a staff team of mental health professionals. They provided over 8000 hours of one on one 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 is 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 support helpline callers who are not receiving the services they need. Regular contact and therapeutic work can help prevent the escalation of distress, enable people to move through periods of crisis and engage with local sources of help.

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

Online community: SANE's Online community provides a platform for peer to peer sharing of ideas, art, music and personal blogs, which can provide mutual support, guidance and information. The community currently has over 25,000 members.

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Company Limited by Guarantee

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

Year ended 31 March 2019

Our progress during the year 2018/2019

SANE services completed the third year of its 3 year transformation programme and met its major targets, including:

- Increasing the number of active volunteers as a result of the volunteer recruitment and retention programme
- Extending the professionally led call-back service
- Increasing the number of messages sent through the Textcare service
- Increasing the number of supportive contacts made while halving the average cost of each contact

According to the SANE Services Caller Feedback Report

- 100% of callers felt distress, loneliness and isolation and that SANE had helped with this
- 97% reported that they would use SANE's services again and recommend SANE to other people
- 88% said that contact with SANE had helped them to better understand their own mental health problems or those of someone for whom they care

In addition

- 70% of callers had experienced self-harm and 81% reported that contact with SANE had helped them cope better
- 85% of callers had experienced suicidal thoughts or feelings and 90% of them said that contact with SANE had helped.
- 42% had experienced psychosis and of these 80% said that SANE had helped them to manage their symptoms.

Almost all respondents said that they had difficulty in getting through, making the expansion of capacity an urgent priority in 2019/2020.

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

Year ended 31 March 2019

Promoting and hosting research

SANE continued 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 Porphyrus 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. The 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 new tenant SomaLogic a prestigious biotechnical company from Colorado United States has now established their new European Headquarters at POWIC. 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 started this year extending 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 has a 5 year lease agreement occupying the entire ground floor of the POWIC Building from December 2017 and have completely refurbished the premises into high tech laboratories as well as offices.

Oxford Healthcare NHS Foundation

SANE was pleased that their superior landlords chose to base a new 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 agreed to an initial four year lease from December 2017 to occupy five rooms on the first floor of the POWIC Building.

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

Year ended 31 March 2019

University of Oxford Virtual Reality

The Virtual Reality Laboratory is 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 will return to POWIC for their masterclasses and for some meetings for patients and the public.

There is some remaining space for further teams of researchers and SANE has employed a letting agent, Richard Venables, for this purpose. SANE has also employed a Facilities Manager.

SANE is now in a stronger position to retain POWIC and to fulfil its aims of promoting and hosting research.

Overview and Summary

2018/2019 was an exciting and eventful year during which SANE was able to meet the main objectives outlined in the previous year's Annual Report and Accounts and sustain activity and development 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 workplace and reforming the current Mental Health Act.

Other organisations and campaigns, including the Royal Foundation, have focussed 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 main focus, however, has been 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 them the wait for treatment and the lack of consistent care and support can make daily living a bleak reality.

SANE strives to fill the gaps in available sources of help while its independent campaigning voice has become increasingly needed in the fight for improved care and treatments.

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

Year ended 31 March 2019

Strategy 2019/2020

In next financial year SANE aims to:

- Restructure its website to make it more accessible and compatible with iPhone and other technologies
- Expand the capacity of the helpline and the other services, in particular its Call Back Service
- Intensify its key campaigns to ensure that funds pledged by the government reach the frontline.
- Increase its reach via traditional and social media to represent the needs and rights of all people affected by mental ill-health.
- Launch the SANE Creative Awards Scheme now that a Project Manager has been recruited.
- Increase its work with schools and students to raise awareness through its Black Dog Initiative
- Ensure the future of POWIC so that it remains a 'Flagship' centre for the promotion and hosting of research.
- To increase its Fundraising and Marketing capabilities



Marjorie Wallace CBE
Chief Executive / Company Secretary

16/12/2019

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

Year ended 31 March 2019

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

The trustees

John Bowis OBE
Charles Bracken MBE
David Gladstone CMG
Robert Matthews
Hon Victoria Russell (Chairman)
Mark Davison
Prof Dinesh Bhugra CBE
James Maccabe Appointed 12 April 2019

Company secretary Marjorie Wallace CBE

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

Bankers National Westminster Bank PLC
P.O. Box 4
1 Cavendish Square
London
W1A 4NU

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Company Limited by Guarantee

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

Year ended 31 March 2019

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.

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

Year ended 31 March 2019

Objectives and activities

The Charity's objectives are threefold:

1. Awareness and Education

To raise awareness and combat stigma about mental illness, educating and campaigning to improve mental health services;

2. Research

To initiate research into the causes and treatments of serious mental illness such as schizophrenia and depression and the psychological and social impact of mental illness; and

3. Services

To provide care and support for people with mental health problems, their families and carers as well as information for other organisations and the public.

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.

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Company Limited by Guarantee

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

Year ended 31 March 2019

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.

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.

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

	2019 £
POWIC	1,335,891
Art Grants	7,215
	<u>1,343,106</u>

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

Year ended 31 March 2019

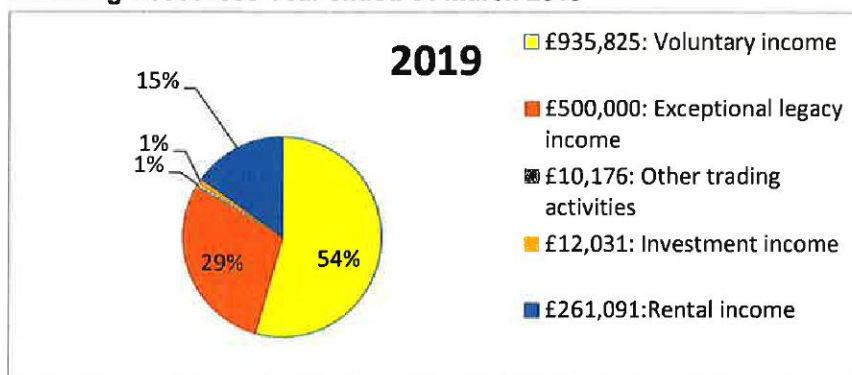
Unrestricted Funds

SANE Awards Scheme
General Funds

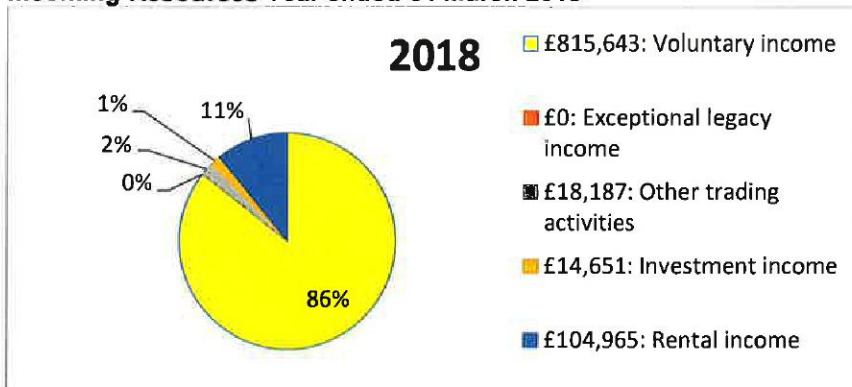
2019
£
419,567
1,135,586
1,555,153

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

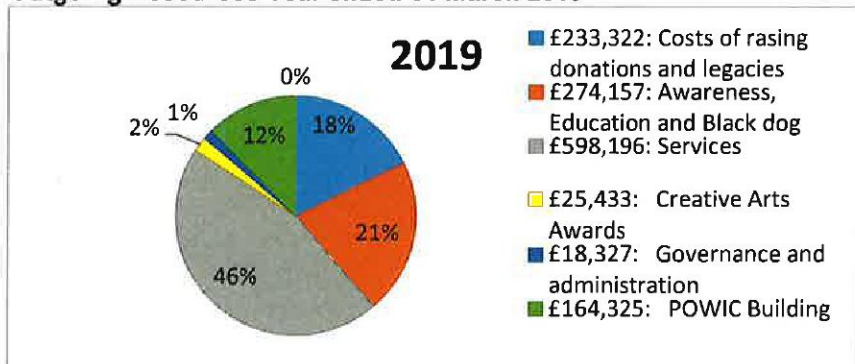
Incoming Resources Year ended 31 March 2019



Incoming Resources Year ended 31 March 2018



Outgoing Resources Year ended 31 March 2019



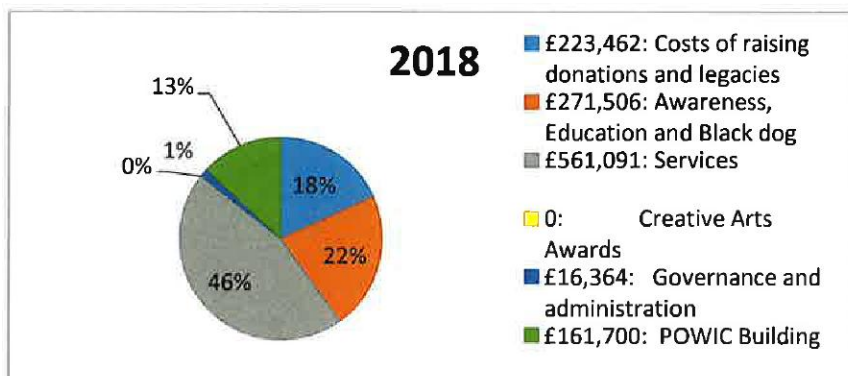
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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2019

Outgoing Resources Year ended 31 March 2018



POWIC Income and Expenditure

	2018/2019	2017/2018
POWIC INCOME		
TJ Crow	-	25,127
NHS Trust	242,716	79,838
Other income	18,375	-
TOTAL INCOME	261,091	104,965
POWIC EXPENDITURE		
Rent Oxford	45,900	45,900
Rates Oxford	11,339	12,331
Service Charge Oxford	18,787	18,787
Maintenance	34,844	24,703
Legal Fees	-	18,425
Miscellaneous	53,454	27,578
Overheads	-	13,976
TOTAL EXPENDITURE	164,324	161,700
INCOME/(DEFICIT)	96,767	(56,735)

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

Year ended 31 March 2019

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 16/12/19 and signed on behalf of the board of trustees by:



Robert Matthews
Trustee

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Company Limited by Guarantee

Trustees' Responsibilities Statement

Year ended 31 March 2019

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.

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Independent Auditor's Report to the Members of SANE

Year ended 31 March 2019

Opinion

We have audited the financial statements of SANE (the 'charity') for the year ended 31 March 2019 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).

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.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2019 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.

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

Year ended 31 March 2019

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.

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

Year ended 31 March 2019

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

Year ended 31 March 2019

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.



Alistair Smith BSc FCA (Senior Statutory Auditor)

For and on behalf of
Ferguson Maidment & Co.
Chartered accountant & statutory auditor

167 Fleet Street
London
EC4A 2EA

16/12/2019

SANE

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2019

		Unrestricted funds £	2019 Restricted funds £	Total funds £	2018 Total funds £
	Note				
Income and endowments					
Donations and legacies	5	833,857	101,968	935,825	815,643
Exceptional Legacy Income	6	500,000	—	500,000	—
Other trading activities	7	10,176	—	10,176	18,187
Investment income	8	12,031	—	12,031	14,651
Other income	9	261,091	—	261,091	104,965
Total income		<u>1,617,155</u>	<u>101,968</u>	<u>1,719,123</u>	<u>953,446</u>
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	11	41,998	191,324	233,322	223,465
Expenditure on charitable activities	12,13	447,151	623,960	1,071,111	1,000,295
Other expenditure	14	9,327	—	9,327	10,363
Total expenditure		<u>498,476</u>	<u>815,284</u>	<u>1,313,760</u>	<u>1,234,123</u>
Net income/(expenditure)		<u>1,118,679</u>	<u>(713,316)</u>	<u>405,363</u>	<u>(280,677)</u>
Transfers between funds		(660,168)	660,168	—	—
Net movement in funds		<u>458,511</u>	<u>(53,148)</u>	<u>405,363</u>	<u>(280,677)</u>
Reconciliation of funds					
Total funds brought forward		1,096,642	1,396,254	2,492,896	2,773,573
Total funds carried forward		<u>1,555,153</u>	<u>1,343,106</u>	<u>2,898,259</u>	<u>2,492,896</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 22 to 34 form part of these financial statements.

SANE
Company Limited by Guarantee
Statement of Financial Position
31 March 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible fixed assets	20	1,070,066	1,070,066
Investments	21	100	100
		<u>1,070,166</u>	<u>1,070,166</u>
Current assets			
Debtors	22	467,602	33,903
Cash at bank and in hand		1,449,033	1,460,813
		<u>1,916,635</u>	<u>1,494,716</u>
Creditors: amounts falling due within one year	23	<u>88,542</u>	<u>71,986</u>
Net current assets		<u>1,828,093</u>	<u>1,422,730</u>
Total assets less current liabilities		<u>2,898,259</u>	<u>2,492,896</u>
Net assets		<u>2,898,259</u>	<u>2,492,896</u>
Funds of the charity			
Restricted funds		1,343,106	1,396,254
Unrestricted funds		1,555,153	1,096,642
Total charity funds	24	<u>2,898,259</u>	<u>2,492,896</u>

These financial statements were approved by the board of trustees and authorised for issue on 16/12/19....., and are signed on behalf of the board by:



Robert Matthews
Trustee

The notes on pages 22 to 34 form part of these financial statements.

SANE
Company Limited by Guarantee
Statement of Cash Flows
Year ended 31 March 2019

	2019 £	2018 £
Cash flows from operating activities		
Net income/(expenditure)	405,364	(280,677)
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	—	3,326
Amortisation of intangible assets	—	10,000
Other interest receivable and similar income	(12,031)	(14,651)
Accrued expenses/(income)	6,402	(43,923)
<i>Changes in:</i>		
Trade and other debtors	(433,697)	45,219
Trade and other creditors	10,154	13,889
Cash generated from operations	(23,808)	(266,817)
Interest received	12,031	14,651
Net cash used in operating activities	(11,777)	(252,166)
Net decrease in cash and cash equivalents	(11,777)	(252,166)
Cash and cash equivalents at beginning of year	1,460,813	1,712,979
Cash and cash equivalents at end of year	1,449,036	1,460,813

The notes on pages 22 to 34 form part of these financial statements.

SANE

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2019

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 and has been reviewed by the Trustees and reclassified where necessary.

SANE

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2019

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 impracticable 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 2019

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 website - 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 2019

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.

Depreciation

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

Other plant and equipment - over four years

Fixed assets with a value less than £1,000 and computer software are written off directly to the Statement of Financial Activities in the year of purchase.

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.

SANE

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2019

3. Accounting policies *(continued)*

Impairment of fixed assets *(continued)*

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.

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 2019

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Donations			
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>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £
Donations			
Private individuals and legacies	465,145	14,840	479,985
Companies	75,727	5,000	80,727
Other organisations	27,806	—	27,806
Trusts	75,675	151,450	227,125
	<u>644,353</u>	<u>171,290</u>	<u>815,643</u>

6. Exceptional legacy income

	Unrestricted Funds £	Total Funds 2019 £	Unrestricted Funds £	Total Funds 2018 £
Exceptional legacy income	<u>500,000</u>	<u>500,000</u>	<u>—</u>	<u>—</u>

The exceptional legacy income of £500,000.00, which was received in June 2019 has been committed over the next two years to certain specific capital and revenue projects and as such is 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 the needs of its beneficiaries as follows: i) fund the reconstruction of the website and digital communications essential for further reach and capacity, ii) meet the escalating number of calls to its helpline from people in distress and iii) build a critical mass of activities in awareness and campaigning. Further funds are due to be received in respect of this legacy but the amounts and timing of such receipts are uncertain due to difficulties in realising assets situated in overseas jurisdictions.

7. Other trading activities

	Unrestricted Funds £	Total Funds 2019 £	Unrestricted Funds £	Total Funds 2018 £
Christmas cards	<u>10,176</u>	<u>10,176</u>	<u>18,187</u>	<u>18,187</u>

SANE

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2019

8. Investment income

	Unrestricted Funds £	Total Funds 2019 £	Unrestricted Funds £	Total Funds 2018 £
Investment income and interest	<u>12,031</u>	<u>12,031</u>	<u>14,651</u>	<u>14,651</u>

9. Other income

	Unrestricted Funds £	Total Funds 2019 £	Unrestricted Funds £	Total Funds 2018 £
Rental income	<u>261,091</u>	<u>261,091</u>	<u>104,965</u>	<u>104,965</u>

10. Fund transfers

At the year end, £724,268 (2018: £597,965) was transferred from unrestricted funds to eliminate the deficit of £180,372 (2018: £176,221) in Research - POWIC restricted fund, the deficit of £1,996 (2018: £8,765) in Black Dog, and the deficit of £530,948 (2018: £405,959) in Services restricted fund. In addition, £64,100 (2018: £nil) was transferred from Research - POWIC restricted fund to Oxford unrestricted fund.

11. Costs of raising donations and legacies

	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
Depreciation	—	—	—
	<u>41,998</u>	<u>191,324</u>	<u>233,322</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £
Personnel costs	22,012	100,279	122,291
Establishment costs	5,407	24,631	30,038
Office costs	12,676	57,745	70,421
Depreciation	129	586	715
	<u>40,224</u>	<u>183,241</u>	<u>223,465</u>

SANE

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2019

12. Expenditure on charitable activities by fund type

	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>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £
Awareness and Education	253,601	–	253,601
POWIC	161,700	–	161,700
Services	–	561,089	561,089
Black Dog	–	17,905	17,905
Support costs	6,000	–	6,000
	<u>421,301</u>	<u>578,994</u>	<u>1,000,295</u>

13. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2019 £	Total fund 2018 £
Awareness and Education	273,826	–	273,826	253,601
POWIC	164,325	–	164,325	161,700
Services	598,198	–	598,198	561,089
Black Dog	25,762	–	25,762	17,905
Governance costs	–	9,000	9,000	6,000
	<u>1,062,111</u>	<u>9,000</u>	<u>1,071,111</u>	<u>1,000,295</u>

14. Other expenditure

	Unrestricted Funds £	Total Funds 2019 £	Unrestricted Funds £	Total Funds 2018 £
Administrative costs	<u>9,327</u>	<u>9,327</u>	<u>10,363</u>	<u>10,363</u>

SANE

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2019

15. Net income/(expenditure)

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

	2019	2018
	£	£
Amortisation of intangible assets	–	10,000
Depreciation of tangible fixed assets	–	3,326

16. Auditors remuneration

	2019	2018
	£	£
Fees payable for the audit of the financial statements	<u>9,000</u>	<u>6,000</u>

17. Staff costs

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

	2019	2018
	£	£
Wages and salaries	627,651	568,143
Social security costs	60,545	58,871
Pension Costs	24,288	14,733

The average head count of employees during the year was 24 (2018: 22). The average number of full-time equivalent employees during the year is analysed as follows:

	2019	2018
	24	22
Average number of employees		

One (2018: One) employee earned between £80,000 and £89,999 per annum in respect of the year ended 31 March 2019 (excluding employer pension contributions).

18. Trustee remuneration and expenses

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

19. Intangible assets

	Goodwill
	£
Cost	
At 1 April 2018 and 31 March 2019	<u>150,000</u>
Amortisation	
At 1 April 2018 and 31 March 2019	<u>150,000</u>
Carrying amount	
At 31 March 2019	–
At 31 March 2018	–

SANE

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2019

19. Intangible assets *(continued)*

In 2013 the charity received a donation from Black Dog Tribe BV in the form of a website which has been capitalised and is being amortised over a 5 year period.

20. Tangible fixed assets

	Investment Property £	Total £
Valuation		
At 1 April 2018 and 31 March 2019	1,070,066	1,070,066
Depreciation		
At 1 April 2018 and 31 March 2019	—	—
Carrying amount		
At 31 March 2019	1,070,066	1,070,066
At 31 March 2018	1,070,066	1,070,066

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 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.

21. Investments

	Shares in group undertakings £
Cost or valuation	
At 1 April 2018 and 31 March 2019	100
Impairment	
At 1 April 2018 and 31 March 2019	—
Carrying amount	
At 31 March 2019	100
At 31 March 2018	100

All investments shown above are held at valuation.

SANE

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2019

22. Debtors

	2019	2018
	£	£
Trade debtors	450,906	17,207
Prepayments and accrued income	16,696	16,696
	<u>467,602</u>	<u>33,903</u>

23. Creditors: amounts falling due within one year

	2019	2018
	£	£
Trade creditors	59,445	30,854
Amounts owed to group undertakings	100	100
Accruals and deferred income	14,579	8,177
Social security and other taxes	14,418	14,480
Other creditors	—	18,375
	<u>88,542</u>	<u>71,986</u>

Deferred Income

	2019	2018
	£	£
As at 1st April 2018	—	20,000
Amount released to incoming resources	—	(20,000)
As at 31st March 2019	<u>—</u>	<u>—</u>

Deferred income relates to trust donations received in previous years which is to be spread over a number of accounting periods.

24. Analysis of charitable funds

Unrestricted funds

	At 1 April 2018	Income	Expenditure	Transfers	At 31 March 2019
	£	£	£	£	£
General Funds	651,642	1,617,155	(473,043)	(660,168)	1,135,586
SANE Awards Scheme	445,000	—	(25,433)	—	419,567
	<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 2019

24. 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 of £500,000.00, which was received in June 2019, has been committed over the next two years to certain specific capital and revenue projects and as such is 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 (see Note 6).

Restricted funds

	At 1 April 2018 £	Income £	Expenditure £	Transfers £	At 31 March 2019 £
POWIC	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	—
	<u>1,396,254</u>	<u>101,968</u>	<u>(815,284)</u>	<u>660,168</u>	<u>1,343,106</u>

SANE

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2019

24. Analysis of charitable funds *(continued)*

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.

25. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £	Total Funds 2018 £
Tangible fixed assets	—	1,070,066	1,070,066	1,070,066
Investments	100	—	100	100
Current assets	1,555,053	273,040	1,828,093	1,422,730
Net assets	1,555,153	1,343,106	2,898,259	2,492,896

26. Operating lease commitments

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

	2019 £	2018 £
Not later than 1 year	34,373	33,051
Later than 1 year and not later than 5 years	912	1,824
Later than 5 years	3,672,000	3,717,900
	3,707,285	3,752,775

27. Pension commitments

Defined Contribution Plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £24,288 (2018: £14,733).

28. Related parties

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