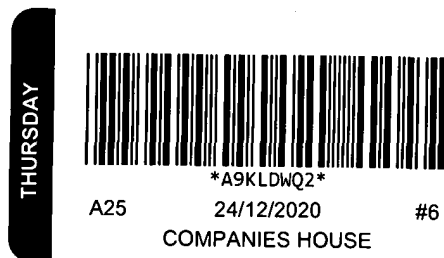


COMPANY REGISTRATION NUMBER: 05238037
CHARITY REGISTRATION NUMBER: 1107182

Mind Aberystwyth
Company Limited by Guarantee
Unaudited Financial Statements
31 March 2020



FRANCIS GRAY CHARTERED ACCOUNTANTS

Chartered accountants
Ty Madog
32 Queens Road
Aberystwyth
Ceredigion
SY23 2HN

Mind Aberystwyth
Company Limited by Guarantee
Financial Statements
Year ended 31 March 2020

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Mind Aberystwyth
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report)
Year ended 31 March 2020

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

Reference and administrative details

Registered charity name Mind Aberystwyth
Charity registration number 1107182
Company registration number 05238037
Principal office and registered office The Cambria
Marine Terrace
Aberystwyth
Ceredigion
SY23 2AZ

The trustees

D Wilson-Lewis
E Booth
C Owen
N Kaderbhai

C Jenkins
E Bennett
L Jones
J Williams

R Gorman
M Pugh-Jones
S Bathurst

(Served from 7 May 2014 to 1 September 2017)
(Served from 29 April 2015 to 23 November 2016)
(Served from 29 April 2015 to 5 January 2018)

(Served from 5 January 2018 to 16 April 2018)
(Appointed 2 December 2019)
(Appointed 8 September 2020)

Independent examiner Robert Gray
Ty Madog
32 Queens Road
Aberystwyth
Ceredigion
SY23 2HN

Mind Aberystwyth

Company Limited by Guarantee

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

Year ended 31 March 2020

Structure, governance and management

Governing Document

The organisation is a charitable company limited by guarantee, incorporated on 22 September 2004 and registered as a charity on 9 December 2004. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.

Membership, Recruitment and Appointment of Board

The Trustees have established a single class of membership, for individuals suffering from mental distress and their carers, family, friends and supporters. Members of the company guarantee to contribute an amount not exceeding £10 to the assets of the company in the event of winding up.

The Trustees, who are also the directors and officers of the company, constitute its Board. The Board meets will meet six times a year in future and officers are available for consultation by staff, individually and collectively, in the interim between meetings.

At each annual general meeting (AGM), one third of the Trustees retire by rotation but can stand for re-election.

Trustees are appointed by election at each AGM, being proposed by Trustees or members. During the year Trustee vacancies may be filled and additional appointments may be made by the Trustees, with such Trustees holding office until the following AGM.

Trustee Recruitment, Induction and Training

As an organisation we work proactively to seek out new Trustees with the skills, experience and diversity to reflect the communities in which we work. All prospective trustees are asked to complete a skills audit to allow us to assess the contributions they may be able to make to the existing Trustee Board.

We provide prospective Trustees with comprehensive information to help them understand the charity and responsibilities of becoming a Trustee. Prospective candidates will be interviewed by the chair and Chief Executive and may then be invited to attend a board meeting as an observer. Appointments will be subject to the vote in a Board meeting.

Prior to appointment we ask that prospective Trustees make clear that they:

- understand and accept the role and legal responsibilities of being a Trustee where those actions will be governed by charity and company law;
- are able to commit sufficient time to being a Trustee;
- are willing to become a member of Mind Aberystwyth;
- accept the Mission, Aims and Objectives of Mind Aberystwyth.

We follow this up with an induction process to ensure that new Trustees have the opportunity to familiarise themselves with the organisation and the context within which it works. The induction process is managed by the Chair of the Board of Directors.

Organisational Structure

Mind Aberystwyth

Company Limited by Guarantee

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

Year ended 31 March 2020

The Board delegates day-to-day management of the charity to a Chief Executive, who allocates within the Management Team key responsibilities for core service delivery, service development, oversight of HR processes and procedures, Health and Safety, training and staff development/ supervision/ appraisal, financial planning and administration, volunteer development and estates management.

Risk Management

The Board regularly monitors significant risks to which the organisation is exposed and conducts an annual review. Where appropriate, systems or procedures are in place to mitigate the risks the organisation faces. External risks to funding are managed through close budget scrutiny and planning and the development of a strategic plan, which will examine financial sustainability. Internal financial risks are minimised by the implementation of policy and procedures for authorisation of all transactions and budget spends.

Procedures are in place to assure the health and safety of staff, volunteers, members and visitors to Mind Aberystwyth.

The organisation participates in the Mind Quality Review (MQM) process, to provide assurances in relation to consistent levels of quality across all areas of the organisation's activities.

Mind Aberystwyth

Company Limited by Guarantee

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

Year ended 31 March 2020

Objectives and activities

Mind Aberystwyth is one of a network of local Minds in Wales, working to improve the life of people affected by mental distress. We are an independent charity in our own right and we welcome the involvement of people who themselves experience mental health problems participating as Trustees, staff, volunteers or fund-raisers.

Vision:

We will not give up until everyone experiencing a mental health problem gets both support and respect.

Our Mission:

We provide advice and support to empower anyone experiencing a mental health problem. We campaign to improve services, raise awareness and promote understanding. We work to create a better life for everyone with experience of mental distress including carers, family, friends and supporters.

Goals:

Staying well: supporting people likely to develop mental health problems to stay well.

Empowering Choice: for people who experience a mental health problem, to make informed choices about how they live and recover.

Improving services and support: ensuring that people receive the appropriate services and support at the right time to help their recovery and to enable them to live with their mental health problem.

Enabling social participation: opening the doors to people with experience of mental health problems to enable them to participate fully in society.

Removing inequality of opportunity: striving for equality of treatment for people who experience both mental health problems and other forms of discrimination.

Organisational excellence: making the most of our assets by building a culture of excellence.

Public Benefit and Aims:

The Trustees consider how planned activities will contribute to the aims and objectives of working to create a better life for everyone with experience of mental distress by:

- advancing the views, needs and ambitions of people affected by mental distress (including carers, family, friends and supporters);
- influencing policy through involvement in the planning, development and review of local mental health services;
- challenging discrimination and promoting inclusion;
- developing quality services which reflect expressed need and diversity;
- striving to create equal rights through the creation of opportunity.

Objectives for 2019-20:

To continue our collaborative work with local Mind organisations across West Wales and with Mind and Mind Cymru;

To continue to work collaboratively with our partners and stakeholders across the county of Ceredigion;

To develop and grow the range and spread of the services that we offer to our members and to the wider community;

Mind Aberystwyth

Company Limited by Guarantee

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

Year ended 31 March 2020

To ensure our business development focus increases our reach to all those who experience mental distress.

Achievements and performance

Core Service

We have continued to develop and grow our profile as an organisation as a key part of the community in Aberystwyth, in the county of Ceredigion and more widely across West Wales.

Over the past year we have:

- enhanced the quality of our operational performance, financial management and governance;
- developed robust outcome measures across all areas of service delivery that demonstrate the lasting, positive impact of our work;
- redesigned and reshaped our therapeutic activities and community Drop In, offering a wider range of opportunities, as a part of a new 3-year Service Level Agreement with Hywel Dda University Health Board;
- delivered innovative services such as our Reboot UK digital inclusion project, our peer support work through the Side by Side Cymru project, our award winning Early Intervention in Psychosis project (funded by Hywel Dda Health Board and delivered in partnership with Mind Pembrokeshire and Mind Carmarthen), the further development of our woodland, eco-therapy and horticulture groups and our work with the wider student community in Aberystwyth, through Aberystwyth University and a range of University student societies;
- strengthened our strategic relationships with local service commissioners and stakeholders and across the Mind network in Wales, including engagement with One Mind in Wales;
- developed closer working links with the local Mind groups within the Hywel Dda Health Board area (Mind Pembrokeshire, Mind Carmarthen and Llanelli Mind);

Throughout the year we have been fortunate to continue to receive donations from a wide range of local community based organisations, such as Aberystwyth University Men's and Woman's Hockey Teams, Men's Football Team and Running Club (to name a few), as well from individuals, in memory of much missed loved ones. We remain appreciative of all the support that we are given.

We have continued to work closely with and enjoy the support of Pobl/Gwalia Care and Support, the Welsh Government, Ceredigion County Council Supporting People and Social Services Teams, Hywel Dda University Health Board, Ceredigion Association of Voluntary Organisations, WWAMH, Ceredigion Care Society, Aberystwyth Citizens Advice, Barod, the local Community Mental Health Team, the local Crisis Resolution Team, the local Primary Care Medical Health Team, Jobcentre Plus, Hafal, Citizens Advice, STEPS Training, The Ty Glyn Davies Trust, Coed Lleol, The Hafod Trust, Aberystwyth University, Aber Food Surplus and The Wallich.

The year concluded with the start of a process to appointment a permanent Chief Executive as we look to take the next step in our continued development and growth, following a prior period of stabilising and strengthening the organisation working with our Interim Chief Executive.

Mind Aberystwyth

Company Limited by Guarantee

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

Year ended 31 March 2020

Financial review

Results

The results of the charity are shown in the Statement of Financial Activities on page 9. The net resources of unrestricted funds amounted to a net movement of £69,277 (2018/19 net movement of £21,537). The reserves of the charity at the year-end amounted to £144,844 in unrestricted funds.

Principal Funding Sources

Our principal funding sources remained the Welsh Government, through funding directed to us via Hywel Dda University Health Board, Ceredigion County Council through the Housing Support Grant Programme (formerly the Supporting People Programme), directed to us via our sub-contracting arrangement for delivery with Pobl/Gwalia Care and Support and Ceredigion County Council through the provision of individualised 'SPOT purchase' support contracts.

Investment Policy

Most of the charity's funds are to be spent in the short term, and the Board takes the view that those not required to be spent should be held as reserve placed in a readily accessible, interest-bearing bank or building society deposit account.

Reserves Policy and Going Concern

The Board has examined the charity's requirements for reserves in light of the main risks to the organisation. It has established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets held by the charity should be between three and six months core expenditure, plus an allowance for one-off reorganisation costs.

Budgeted core expenditure for 2020/21 is expected to remain in the order of £160,000 and therefore the target is up to £85,000 in general funds.

At present £132,081 is available to the charity as free reserves. This has increased in the year as some expenditure on developing our services is expected to be spent in the coming year. The coming year will remain challenging, given the onset of Covid-19 lockdown in March 2020 and an uncertain landscape from the likely effects of that, together with the likely retendering of Housing Support Grant Services (formerly Supporting People) by Ceredigion County Council. The Board notes the impact that this may have on the reserves position.

The Board has also considered how, in the event of any funding shortfall, existing activities and expenditure could be curtailed without prejudicing the charity's core service. During 2018/2019 the charity operations were restructured in light of these considerations. On the basis of this, the assessment by the Trustees is that the charity is a going concern.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Mind Aberystwyth

Company Limited by Guarantee

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

Year ended 31 March 2020

The trustees' annual report was approved on 30 October 2020 and signed on behalf of the board of trustees by:

Catrin Owen

C Owen
Trustee

Mind Aberystwyth

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Mind Aberystwyth

Year ended 31 March 2020

I report to the trustees on my examination of the financial statements of Mind Aberystwyth ('the charity') for the year ended 31 March 2020.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Mind Aberystwyth

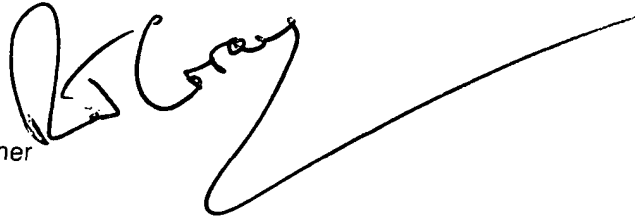
Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Mind Aberystwyth *(continued)*

Year ended 31 March 2020

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Robert Gray
Independent Examiner

A handwritten signature in black ink, appearing to read 'R Gray', with a long horizontal flourish extending to the right.

Ty Madog
32 Queens Road
Aberystwyth
Ceredigion
SY23 2HN

Mind Aberystwyth
Company Limited by Guarantee
Statement of Financial Activities
(including income and expenditure account)
Year ended 31 March 2020

		2020	2019		
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	5	21,854	33,714	55,568	39,622
Charitable activities	6	268,667	68,094	336,761	294,327
Investment income	7	523	-	523	160
Other income	8	4,930	-	4,930	2,404
Total income		<u>295,974</u>	<u>101,808</u>	<u>397,782</u>	<u>336,513</u>
Expenditure					
Expenditure on charitable activities	9	226,697	95,088	321,785	324,795
Total expenditure		<u>226,697</u>	<u>95,088</u>	<u>321,785</u>	<u>324,795</u>
Net income		<u>69,277</u>	<u>6,720</u>	<u>75,997</u>	<u>11,718</u>
Transfers between funds		(6,359)	6,359	-	-
Net movement in funds		<u>62,918</u>	<u>13,079</u>	<u>75,997</u>	<u>11,718</u>
Reconciliation of funds					
Total funds brought forward		69,208	317	69,525	57,806
Total funds carried forward		<u>132,126</u>	<u>13,396</u>	<u>145,522</u>	<u>69,525</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 13 to 24 form part of these financial statements.

Mind Aberystwyth
Company Limited by Guarantee
Statement of Financial Position

31 March 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible fixed assets	15	1,182	1,129
Current assets			
Debtors	16	5,737	24,141
Cash at bank and in hand		190,405	115,806
		<u>196,142</u>	<u>139,947</u>
Creditors: amounts falling due within one year	17	51,802	71,552
Net current assets		<u>144,340</u>	<u>68,395</u>
Total assets less current liabilities		<u>145,522</u>	<u>69,524</u>
Net assets		<u><u>145,522</u></u>	<u><u>69,524</u></u>
Funds of the charity			
Restricted funds		678	317
Unrestricted funds		144,844	69,208
Total charity funds	20	<u><u>145,522</u></u>	<u><u>69,525</u></u>

For the year ending 31 March 2020 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 30 October 2020, and are signed on behalf of the board by:

Catrin Owen

C Owen
Trustee

Signature: Catrin Ff. Owen
Catrin Ff. Owen (Dec 18, 2020 10:45 GMT)

Email: catrin-fflur@hotmail.co.uk

The notes on pages 13 to 24 form part of these financial statements.

Mind Aberystwyth
Company Limited by Guarantee
Statement of Cash Flows
Year ended 31 March 2020

	2020 £	2019 £
Cash flows from operating activities		
Net income	75,997	11,718
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	394	376
Other interest receivable and similar income	(523)	(160)
Interest payable and similar charges	216	399
Accrued (income)/expenses	(20,319)	64,454
<i>Changes in:</i>		
Trade and other debtors	18,404	(8,781)
Trade and other creditors	570	(16,291)
Cash generated from operations	<u>74,739</u>	<u>51,715</u>
Interest paid	(216)	(399)
Interest received	523	160
Net cash from operating activities	<u>75,046</u>	<u>51,476</u>
Cash flows from investing activities		
Purchase of tangible assets	(447)	(500)
Net cash used in investing activities	<u>(447)</u>	<u>(500)</u>
Net increase in cash and cash equivalents	74,599	50,976
Cash and cash equivalents at beginning of year	<u>115,806</u>	<u>64,830</u>
Cash and cash equivalents at end of year	<u>190,405</u>	<u>115,806</u>

The notes on pages 13 to 24 form part of these financial statements.

Mind Aberystwyth
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 March 2020

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in and a registered charity in England and Wales. The address of the registered office is The Cambria, Marine Terrace, Aberystwyth, Ceredigion, SY23 2AZ.

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.

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.

Mind Aberystwyth

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2020

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as *unrestricted funds* unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Mind Aberystwyth

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2020

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.

Depreciation

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

Equipment - 25% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

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.

Mind Aberystwyth

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2020

3. Accounting policies *(continued)*

Financial instruments *(continued)*

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.

Defined contribution plans

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.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Limited by guarantee

Members of the company guarantee to contribute an amount not exceeding £10 to the assets of the company in the event of winding up.

Mind Aberystwyth

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2020

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Donations			
Donations	21,854	–	21,854
Grants			
Grants - Lloyds Foundation	–	23,800	23,800
Grants - EIP Project	–	9,914	9,914
	<u>21,854</u>	<u>33,714</u>	<u>55,568</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Donations			
Donations	8,708	–	8,708
Grants			
Grants - Lloyds Foundation	–	23,800	23,800
Grants - EIP Project	–	7,114	7,114
	<u>8,708</u>	<u>30,914</u>	<u>39,622</u>

6. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Hywel Dda Wanless Core Grant	113,522	–	113,522
Postcode Lottery	–	62	62
Awards for All	–	4,400	4,400
Shared Learning LEIPSLS	–	198	198
Bro Dyfi Mind	–	–	–
Side By Side Cymru	–	40,026	40,026
CCC Floating Support Spot Contracts	25,515	–	25,515
Gwalia Care & Support Supporting People	129,630	–	129,630
Reboot	–	13,943	13,943
Blue Light	–	2,330	2,330
My Generation	–	7,135	7,135
	<u>268,667</u>	<u>68,094</u>	<u>336,761</u>

Mind Aberystwyth

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2020

6. Charitable activities *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Hywel Dda Wanless Core Grant	113,522	–	113,522
Postcode Lottery	–	–	–
Awards for All	–	5,473	5,473
Shared Learning LEIPSLS	–	–	–
Bro Dyfi Mind	–	3,215	3,215
Side By Side Cymru	–	3,509	3,509
CCC Floating Support Spot Contracts	34,237	–	34,237
Gwalia Care & Support Supporting People	125,550	–	125,550
Reboot	–	4,921	4,921
Blue Light	–	–	–
My Generation	–	3,900	3,900
	<u>273,309</u>	<u>21,018</u>	<u>294,327</u>

7. Investment income

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Bank interest receivable	<u>523</u>	<u>523</u>	<u>160</u>	<u>160</u>

8. Other income

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Courses	–	–	686	686
In House Sessions	1,529	1,529	670	670
General income Other	3,385	3,385	178	178
Other	16	16	870	870
	<u>4,930</u>	<u>4,930</u>	<u>2,404</u>	<u>2,404</u>

9. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2020 £	Total fund 2019 £
Charitable Activity	262,003	55,475	317,478	305,421
Governance costs	–	4,307	4,307	19,374
	<u>262,003</u>	<u>59,782</u>	<u>321,785</u>	<u>324,795</u>

Mind Aberystwyth

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2020

10. Analysis of support costs

	Analysis of support costs £	Total 2020 £	Total 2019 £
Premises	32,241	32,241	30,313
Communications and IT	9,765	9,765	8,828
General office	8,820	8,820	12,394
Human resources	4,433	4,433	7,385
Finance costs	216	216	399
Governance costs	4,307	4,307	19,374
	<u>59,782</u>	<u>59,782</u>	<u>78,693</u>

11. Net income

Net income is stated after charging/(crediting):

	2020 £	2019 £
Depreciation of tangible fixed assets	<u>394</u>	<u>376</u>

12. Independent examination fees

	2020 £	2019 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>2,400</u>	<u>2,400</u>

13. Staff costs

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

	2020 £	2019 £
Wages and salaries	216,326	195,464
Social security costs	7,880	6,161
Employer contributions to pension plans	3,270	1,821
Other employee benefits	–	24,000
	<u>227,476</u>	<u>227,446</u>

The average head count of employees during the year was 15 (2019: 16). The average number of full-time equivalent employees during the year is analysed as follows:

	2020 No.	2019 No.
Administration Staff	4	4
Other Staff	6	7
	<u>10</u>	<u>11</u>

No employee received employee benefits of more than £60,000 during the year (2019: Nil).

Mind Aberystwyth

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2020

14. Trustee remuneration and expenses

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

15. Tangible fixed assets

	Equipment £
Cost	
At 1 April 2019	19,284
Additions	447
At 31 March 2020	<u>19,731</u>
Depreciation	
At 1 April 2019	18,155
Charge for the year	394
At 31 March 2020	<u>18,549</u>
Carrying amount	
At 31 March 2020	<u>1,182</u>
At 31 March 2019	<u>1,129</u>

16. Debtors

	2020 £	2019 £
Trade debtors	4,737	18,141
Prepayments and accrued income	1,000	1,000
Other debtors	-	5,000
	<u>5,737</u>	<u>24,141</u>

17. Creditors: amounts falling due within one year

	2020 £	2019 £
Trade creditors	2,999	1,839
Accruals and deferred income	46,534	66,854
Social security and other taxes	2,269	2,859
	<u>51,802</u>	<u>71,552</u>

Mind Aberystwyth

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2020

18. Deferred income

	2020	2019
	£	£
At 1 April 2019	33,300	–
Amount deferred in year	10,834	33,300
At 31 March 2020	<u>44,134</u>	<u>33,300</u>

19. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £3,270 (2019: £1,821).

20. Analysis of charitable funds

Unrestricted funds

	At 1 April 2019	Income £	Expenditure £	Transfers £	At 31 March 20 20
General funds	–	113,523	(106,956)	(5,477)	1,090
General Funds	69,208	27,306	–	4,336	100,850
Designated Fund - Future Projects	–	–	–	11,580	11,580
CCC - Floating Support Spot Contract	–	25,515	(25,750)	235	–
Supporting People	–	129,630	(93,991)	(4,315)	31,324
	<u>69,208</u>	<u>295,974</u>	<u>(226,697)</u>	<u>6,359</u>	<u>144,844</u>

	At 1 April 2018	Income £	Expenditure £	Transfers £	At 31 March 20 19
General funds	372	113,522	(85,829)	(28,065)	–
General Funds	–	11,272	(52,288)	110,224	69,208
Asist	7,441	–	–	(7,441)	–
Designated Fund - Future Projects	–	–	–	–	–
Mental Health First Aid	5,175	–	–	(5,175)	–
CCC - Floating Support Spot Contract	1,987	34,237	(52,932)	16,708	–
Supporting People	3,009	125,550	(71,955)	(56,604)	–
Heritage Lottery	3,254	–	(40)	(3,214)	–
Woodland Trust	288	–	–	(288)	–
	<u>21,526</u>	<u>284,581</u>	<u>(263,044)</u>	<u>26,145</u>	<u>69,208</u>

Mind Aberystwyth

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2020

20. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 April 2019	Income	Expenditure	Transfers	At 31 March 20 20
	£	£	£	£	£
Lloyds Foundation	–	23,800	(23,800)	–	–
My Generation	55	7,135	(1,717)	(5,473)	–
Reboot UK	72	13,943	(13,495)	–	520
Awards for All	29	4,400	(3,543)	(886)	–
Side by Side Cymru	72	40,026	(40,026)	–	72
EIP Project	89	9,914	(9,918)	–	85
Blue Light	–	2,330	(2,329)	–	1
Postcode Lottery	–	62	(62)	–	–
Shared Learning LEIPSLS	–	198	(198)	–	–
	<u>317</u>	<u>101,808</u>	<u>(95,088)</u>	<u>(6,359)</u>	<u>678</u>

	At 1 April 2018	Income	Expenditure	Transfers	At 31 March 20 19
	£	£	£	£	£
Bro Dyfi Mind Project	63	3,213	(2,872)	(404)	–
Tudor Trust	111	–	–	(111)	–
Blue Light	6,038	–	–	(6,038)	–
Smoking Cessation	30,068	–	(5,026)	(25,042)	–
Lloyds Foundation	–	23,800	(29,250)	5,450	–
My Generation	–	3,900	(3,845)	–	55
Reboot UK	–	4,921	(4,849)	–	72
Awards for All	–	5,473	(5,444)	–	29
Side by Side Cymru	–	3,510	(3,438)	–	72
EIP Project	–	7,115	(7,026)	–	89
Blue Light	–	–	–	–	–
Postcode Lottery	–	–	–	–	–
Shared Learning LEIPSLS	–	–	–	–	–
	<u>36,280</u>	<u>51,932</u>	<u>(61,750)</u>	<u>(26,145)</u>	<u>317</u>

Mind Aberystwyth

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2020

20. Analysis of charitable funds *(continued)*

Bro Dyfi Mind Project - to fund the delivery of services within the county of Powys

Tudor Trust - to part fund the post of Business Development and Sustainability Manager

Blue Light - to fund the delivery of training and support services to 'Blue Light' organisations

Smoking Cessation - s64 Welsh Government funding

Lloyds Foundation - to fund a portion of office rental costs

My Generation - to fund wellbeing for older people.

Side By Side Cymru - to fund development of peer support in community groups

Reboot UK - to fund support for digital inclusion.

Awards for All - to fund development of activity groups.

EIP Project - Early Intervention in Psychosis.

Postcode Lottery - to fund development of activities.

Shared Learning LEIPSLS - to promote learning, engagement, influence and participation

21. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Tangible fixed assets	1,182	–	1,182
Current assets	195,464	678	196,142
Creditors less than 1 year	(51,802)	–	(51,802)
Net assets	<u>144,844</u>	<u>678</u>	<u>145,522</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Tangible fixed assets	1,130	–	1,130
Current assets	139,630	317	139,947
Creditors less than 1 year	(71,552)	–	(71,552)
Net assets	<u>69,208</u>	<u>317</u>	<u>69,525</u>

Mind Aberystwyth
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 March 2020

22. Analysis of changes in net debt

	At 1 Apr 2019	Cash flows	At 31 Mar 2020
	£	£	£
Cash at bank and in hand	<u>115,806</u>	<u>74,599</u>	<u>190,405</u>