

Annual Report 2023–2024

Coventry and Warwickshire Mind is a registered charity whose aims are:

To promote the presentation of good mental health, in particular by enabling and empowering everyone experiencing mental health problems to live with, manage and recover from the condition.

To relieve the needs of people with mental health problems by working to increase the understanding of mental health and mental health problems by gathering and disseminating information and working to raise awareness, promote understanding, and challenge stigma and discrimination.

A full copy of our annual accounts can be found by visiting the Charity Commission website:

register-of-charities.charitycommission.gov.uk

Select **find a charity** and search for Coventry and Warwickshire Mind or use our charity number **1003688**.

Coventry and Warwickshire Mind Trustees

Gail Jones **Chair of Trustees** (resigned 12 September 2023)

Terry Plant **Vice Chair (appointed Chair 12 September 2023)**

Annette Dix **(appointed Vice Chair 12 September 2023)**

James Hanlon **Treasurer**

Marcos Campos

Alastair Casemore (appointed 12 September 2023)

John Collins (resigned 9 May 2023)

Mattie Heaven

Rachel Lawley (appointed 12 September 2023)

Gary Montgomery

Rebecca Moran (resigned 9 May 2023)

Rosie Pettifor (appointed 12 September 2023)

Parmjit Sanghera

Geraldine Tsakirakis (appointed 12 September 2023)

Steven Hill **Company Secretary**



Wellington Gardens, Windsor Street, Coventry CV1 3BT
(024) 7655 2847 | admin@cwmind.org.uk | cwmind.org.uk

Company limited by guarantee. Company registration number 02631898.
Charity registration number 1003688.

Foreword from the Chair and CEO

Mental health challenges affect many people, and timely access to support is crucial. Coventry and Warwickshire Mind has been providing a range of services for 58 years, supporting hundreds of thousands of individuals during this time.

While mental health has always been influenced by external circumstances, the current period presents unique challenges. Many are struggling with post-COVID blues, the isolation experienced during lockdowns, the financial pressures of the cost-of-living crisis, reduced local authority funding due to cuts from central government, and the global impact of wars and conflicts.

Our mission is to ensure that “no one faces a mental health problem alone.” To achieve this, we aim to reach people as early as possible when they are struggling. We also strive to provide accessible, user-friendly services where individuals feel comfortable seeking help without repeatedly sharing their story. This means offering support within communities, workplaces, and during out-of-hours times that suit those in need.

This annual report highlights the wide range of services we offer and the positive impact we are making in Coventry and Warwickshire. None of this would be possible without the dedication of our staff, volunteers, trustees, fundraisers, partner organisations, and the commissioners and grant providers who support Coventry and Warwickshire Mind’s ongoing work.

Terry Plant, Chair and Steven Hill, CEO



Trustees' Annual Report

Year ended 31 March 2024

Structure, governance and management

Coventry and Warwickshire Mind had eleven Trustees at 31 March 2024. Trustees are responsible for the effective governance of the charity, ensuring it achieves its charitable objectives. Trustees delegate the day-to-day operational management of Coventry and Warwickshire Mind to the CEO.

The Board of Trustees met four times in the year and in addition held their annual away day in July 2023. During this session the board and senior management team covered the following areas:

- To welcome new members of the Board and use our values as Coventry and Warwickshire Mind to bond and collaborate as a continually evolving and developing Board.
- To build our shared vision of how we want to develop, consolidate and sustain the organisation and have more impact on the people we serve from a strategic governance (not operational) perspective within our wider strategic system-wide relationships.
- To agree a better shared understanding of our key strengths and key risks as Coventry and Warwickshire Mind, to celebrate where we are whilst also making sure we are using our strengths to mitigate our risks and avoid drifting away from our mission and values.

In May 2023, two trustees stepped down due to work commitments, and the Chair stepped down at the AGM in September 2023. At the same meeting, four new trustees were appointed, bringing the total to eleven (maximum fifteen). The three sub-committees—Finance and Audit, Quality, Risk and Compliance, and Health and Safety—each held four meetings during the year. Only the trustees, who are also the organisation's members, have voting rights.

Efforts to strengthen governance continue, including the introduction of BoardPro, an online portal for sharing board papers, recording decisions and actions, and taking live minutes during meetings. Urgent decisions outside formal meetings are handled through BoardPro via flying minutes for voting.

All trustees now have at least one annual check-in with the Chair, with additional support available if needed. Potential new trustees are observing meetings with a view to joining in the future. Coventry and Warwickshire Mind also provided Trustee Indemnity Insurance during the year.

Trustee induction and training

Prospective trustees are invited to observe at least one Board meeting before deciding to join. Once elected or co-opted, they are supported through induction by the Chair and CEO. Training is primarily delivered via an online Padlet, which trustees access upon election and work through at their own pace. The Padlet includes sections on governing documents, the strategic business plan, organisational structure, policies, and onboarding requirements.

Trustees also participate in an annual programme of project visits to familiarise themselves with the organisation and attend briefing sessions as needed. They have access to internal training and receive regular emails with booking links. External training, including mandatory safeguarding for adults and children, is also encouraged.

Objectives and activities

The principal objectives of the organisation are to promote the preservation and safeguarding of mental health, to support people with mental health issues and to provide interventions which help maintain good mental health. These objectives are achieved by various projects/services including Community Wellbeing Services (Coventry and Warwickshire), Recovery and Wellbeing Academy (Coventry and Warwickshire), NHS Talking Therapies (Coventry and Warwickshire), Children and Young People's Services (Coventry and Warwickshire), Supported Accommodation (Coventry), Safe Haven (Coventry and Warwickshire), Intensive Recovery Support (Coventry), The Environment and Me Project (Coventry), St Clair Gardens Residential Recovery Centre, Autism Services for both children and adults, Space 2 Thrive, a service for individuals experiencing domestic abuse, plus many others.

Trustees' Annual Report

Year ended 31 March 2024

Achievements and performance – review of the charity

Trustees have acted in accordance with the Charity Commission's guidance on public benefit and all activities are undertaken to further the charity's purpose for the public benefit. In the year Coventry and Warwickshire Mind worked in formal partnership arrangements with Coventry and Warwickshire Partnership NHS Trust, Sahil Project, Tamarind Centre, Relate Coventry and Warwickshire, South Warwickshire and Worcestershire Mind, Kooth, Keyring, Act for Autism, Autism West Midlands and Connect Assist. Through the Recovery Academy service Coventry and Warwickshire Mind continues to work with a large number of local organisations through informal partnership arrangements. During the year Coventry and Warwickshire Mind expanded the Safe Haven provision and now provide this service across a wider geographical area, including South Warwickshire and North Warwickshire.

For a number of years Coventry and Warwickshire Mind has been working with partner Local Minds, Mind and Mind Retail to set up a new Mind organisation in Leicester, Leicestershire and Rutland. The staff and services have been hosted by Coventry and Warwickshire Mind for the past eighteen months during which Leicester, Leicestershire and Rutland Mind has successfully been registered with the Charity Commission, enabling them to fulfil their ambition of stepping away from Coventry and Warwickshire Mind as an independent charity. This they achieved on 1 April 2024.

We have continued to deliver all services across the city and county directly supporting a total of 34,256 (2022/23 32,275) people in the year 27,611 (26,689) adults and 6,645 (5,586) children and young people. We work with around 42 (29) separate funding streams. With an estimated total population for Coventry and Warwickshire of 942,100 (924,718) this means Coventry and Warwickshire Mind worked with approximately 3.6% (3.5%) of the population. We have seen a significant increase in the use of social media with a total reach of 1,170,534 (907,219) an increase of 29% (49%) during 2023/24 made up of 692,729 (387,853) Facebook, 50,603 (48,721) Instagram, 109,134 (105,436) Twitter, 41,333 (21,219) LinkedIn, 65,455 (112,092) TikTok. Our websites attracted 211,280 (231,898) unique page views.

Fundraising raised £109,864 (£156,124) for Coventry and Warwickshire Mind this year. The in-house team supports individual donors, events, and corporate partnerships, ensuring all activities align with its mission. The organisation does not employ professional fundraisers but has benefited from several companies naming Coventry and Warwickshire Mind as their Charity of the Year. Registered with the Fundraising Regulator, the charity adheres to its standards and received no complaints about fundraising. Training income has also grown, with courses delivered both online and in-person to 799 (941) individuals, including external participants and the internal workforce.

In September 2023, Coventry and Warwickshire Mind secured planning permission to build 26 self-contained flats. Since then, work has progressed with funders and prospective builders to finalise funding and begin construction in 2024. A letter of intent was issued to builders, and interim requirements, such as an archaeological dig, were completed. The bank provisionally approved funds, pending a few checks, which have now been completed. Construction is set to start in May 2024, with completion expected by late 2025.

In 2023/24, Coventry and Warwickshire Mind benefited from 120 (197) active volunteers, who contributed 6,713.5 (4,935) hours of support. Their diverse skills and dedication are invaluable, and we are deeply grateful for their commitment.

In May 2023, Coventry and Warwickshire Mind underwent its triennial Mind Quality Mark Assessment, achieving a highly positive outcome. Unlike the typical 30+ improvement actions required by most organisations, Coventry and Warwickshire Mind had just three, all of which were completed within the agreed timeframe. Coventry and Warwickshire Mind was awarded the MQM certificate in July 2023.

The organisation was also nominated for three awards in the Mind Annual Excellence Awards. In March 2024, Coventry and Warwickshire Mind won both the Environment Award and the Mind Federation Award for outstanding collaboration with Mind and the wider Federation.

Trustees' Annual Report

Year ended 31 March 2024

In October 2023, nearly two-hundred staff participated in an away day to review progress on Coventry and Warwickshire Mind's Strategic Business Plan and explore ways to further meet objectives. Following this, task-and-finish groups were formed to address key topics: inclusion and diversity, staff welfare, staff induction, and reviewing business plan objectives. The findings from these groups are now informing future strategic objectives for Coventry and Warwickshire Mind.

In February 2024, initial discussions took place between the CEOs and Chairs of Coventry and Warwickshire Mind and South Warwickshire and Worcestershire Mind regarding a merger. Both boards agreed that a merger would benefit the public by enhancing service delivery. A due diligence process will begin in April 2024, aiming for completion and a potential merger by September 2024.

Financial review

It is the opinion of the trustees that the charity's financial position remains very strong and is able to deliver its objectives for the forthcoming year and beyond. Significant financial events throughout the year included supporting Leicester, Leicestershire and Rutland Mind, expanding Safe Haven, gaining planning approval for Berry Mews, and initial merger discussions.

The charity's reserves were also in a strong position, totalling at £7,002,456. Reserves represent those resources which can be made available to spend once all other commitments and planned expenditure has been met. Reserves are spent at the discretion of the trustees and in the furtherance of the charity's aims and objectives. The Board continued to carry out reviews of each service to ensure all areas of expenditure, from utilities to stationery, are efficient.

Principal risks and uncertainties facing the charity

The Board of Trustees carried out the annual review to assess the impact any identified risk may have upon the business and operation of the charity. The assessment includes how best to manage and mitigate potential risks plus the likelihood of each risk happening. One of the key risks is the new build, but early indications and discussions with commissioners confirm the need for more beds in the city, so the board are hopeful that demand will ensure full utilisation and reduce the risk significantly.

UK inflation remained high in 2023/24, affecting Coventry and Warwickshire Mind, especially as fewer people supported charities through donations and fundraising. The 9.7% increase in the National Living Wage from April 2024 has significantly impacted budgets, as annual uplifts have not kept pace with the additional costs of ensuring staff meet the National Living Wage.

Competing with statutory and other providers for staff has made offering competitive packages a challenge. To address this, Coventry and Warwickshire Mind has implemented the following:

- Assessing staff wellbeing and fostering a positive work environment. In 2024/25, a new role will be created to focus on workforce wellbeing.
- Reviewing benefits and salary levels, although budget constraints limit necessary increases
- Highlighting the added value staff gain from working at Coventry and Warwickshire Mind

Coventry and Warwickshire Mind is also facing the same challenges experienced by many organisations, businesses and the public in relation to the escalating cost of living, particularly relating to utilities and other externally contracted services, in addition to trying to give a cost-of-living increase to our workforce. During 2023/24 a piece of work has been commenced to try to reduce expenditure in areas where there may be significant savings, this includes finding ways of reducing utility costs, streamlining purchasing and reducing the use of paper and other consumable items. Budget responsibility has been devolved to managers, who are able to work with their teams to reduce expenditure where possible, without impacting on the services that we offer.



Credit Rob Allison

Future plan

To ensure that decisions made by the board and senior management are aligned to the objectives of the current five-year strategic plan, specifically:

- Be inclusive
- Be diverse
- Be innovative
- Be courageous
- Have impact

To demonstrate achievements through the development of an annual impact report. Our first full Impact report will be published in summer 2024 relating to the period 2023/24. **Have impact.**

To support the needs of an expanding workforce, through the development of an Employee Wellbeing Advisor post, providing a range of interventions for staff including group sessions, one to one support and digital offers. **Be innovative.**

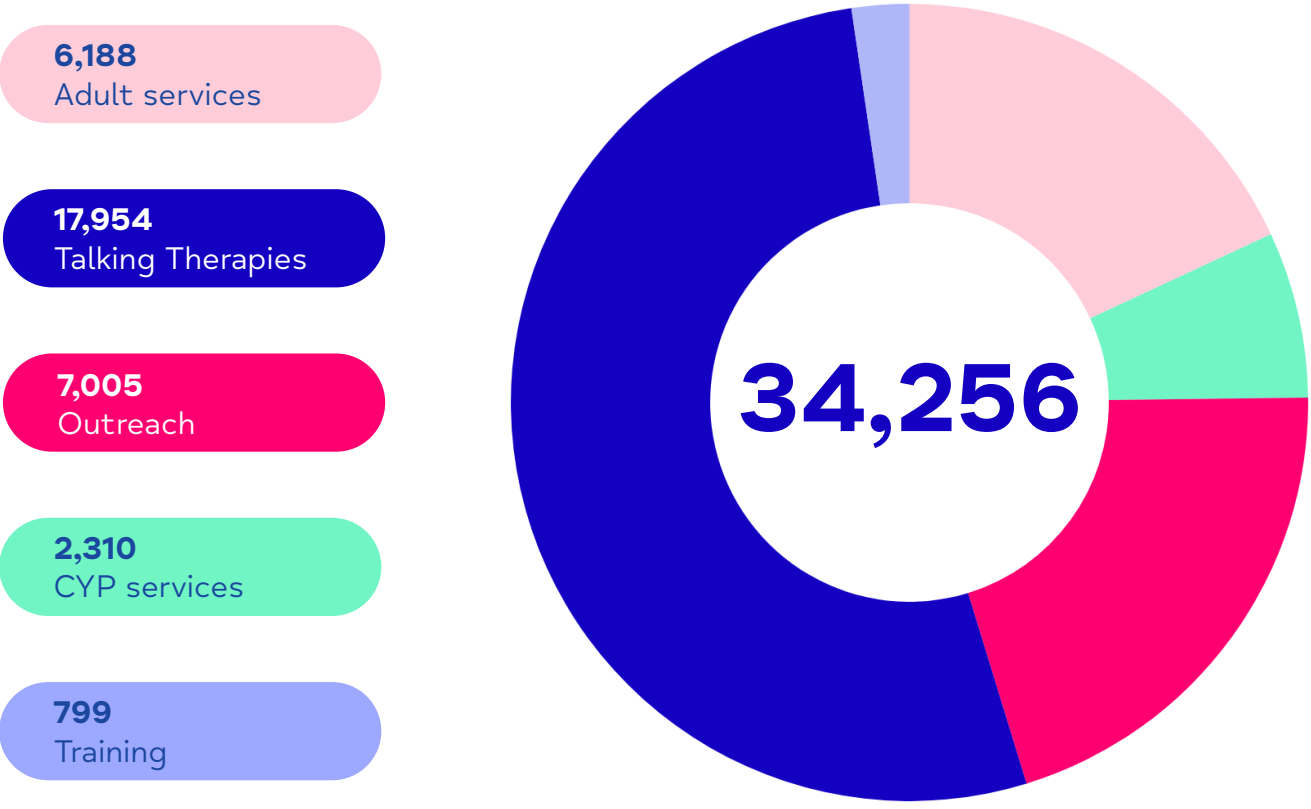
To diversify the service offer of Coventry and Warwickshire Mind including the development of a three year programme for young Black men. **Be diverse.**

To look to expand the geographical reach of Coventry and Warwickshire Mind through the potential merger with South Warwickshire and Worcestershire Mind. **Be courageous.**

To embed co-production across all aspects of Coventry and Warwickshire Mind. **Be inclusive.**

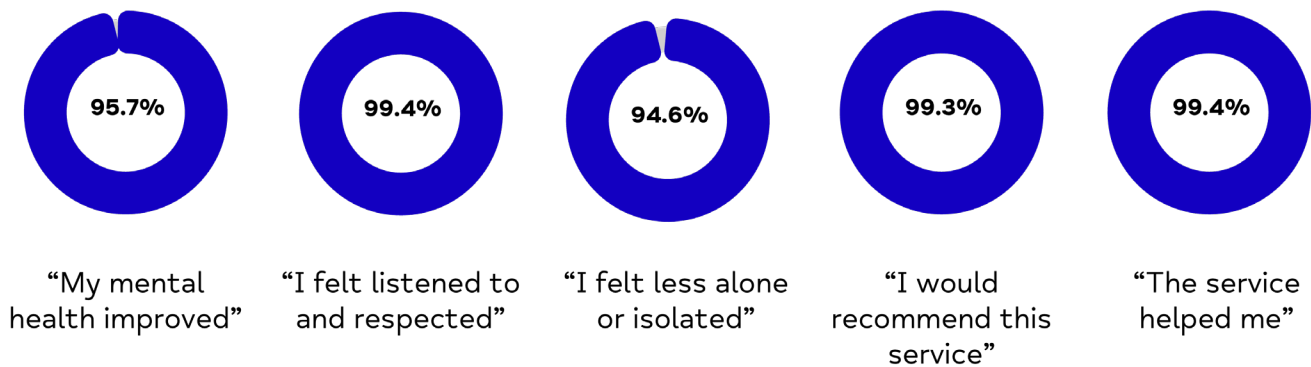
Supporting people across Coventry and Warwickshire

Throughout 2023/2024, Coventry and Warwickshire Mind supported 34,256 individuals across the region, made up of 27,611 adults and 6,645 children and young people. This number is approximately 4% of the local population, and higher than the capacity of the Coventry Building Society Arena.



Our annual data also shows that we are delivering on our aims to be more diverse and inclusive as an organisation. In 2023/2024, 26% of the individuals we supported were from a background other than White-British and 26% of the young people we supported identified as non-heterosexual. We recognise there is still work to do to ensure we reach individuals from all different backgrounds, ethnicities, sexualities and genders across Coventry and Warwickshire, but the data shows we are making progress towards achieving this aim.

Key performance indicators



Facebook
reach was
up 79%!



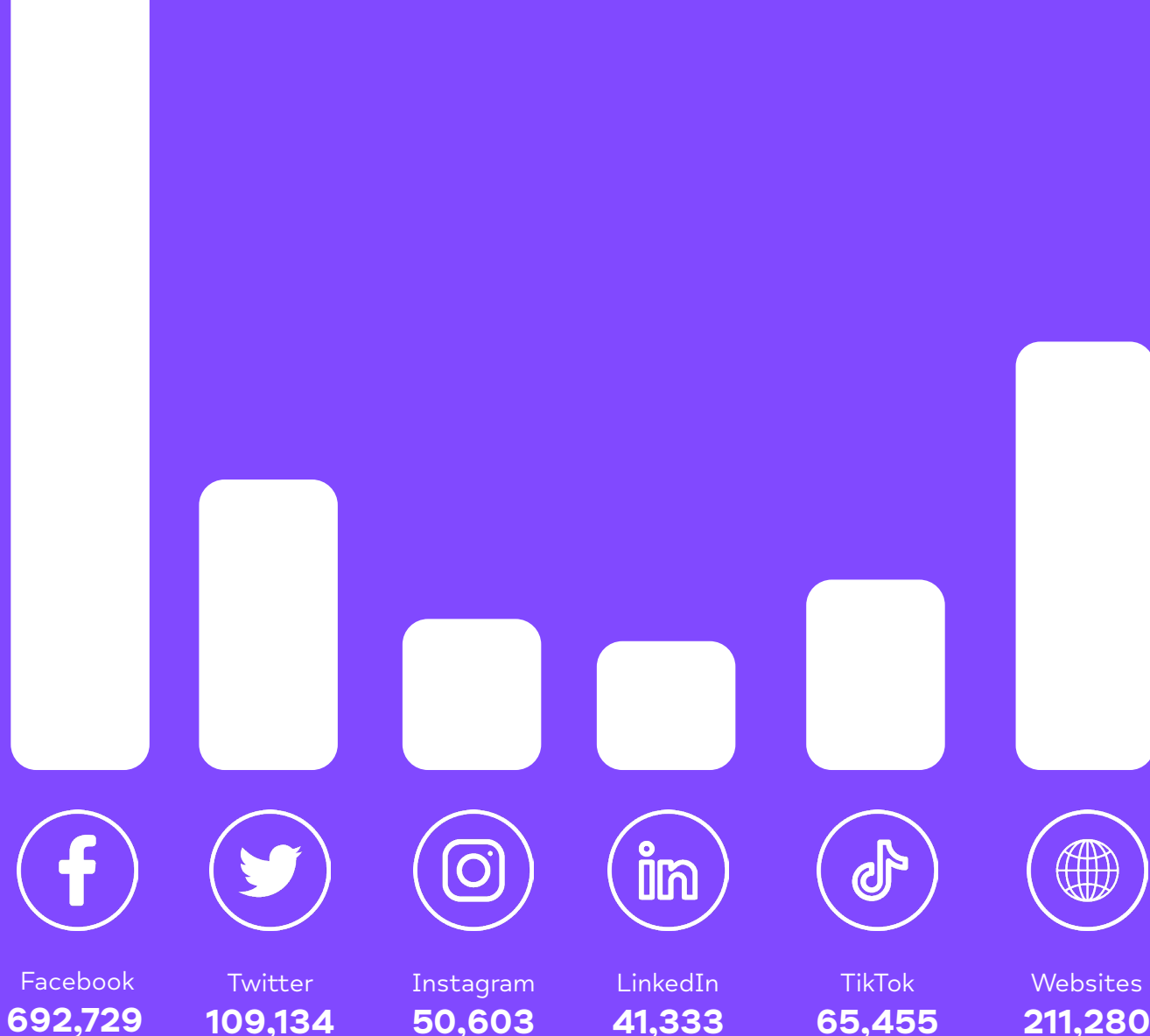
Let's get social!

Our social media reach in 2023/2024 saw a significant increase of 29%. Across our core Coventry and Warwickshire Mind channels, as well as our Children and Young People, Wellbeing for Warwickshire, Community Autism Support and Safe Haven channels, reach and followers rose significantly. Our websites also received 211,280 unique views.

Our social media channels and website are very often the front door to people accessing our services – they are a first step.

From signposting services and sharing mental health tips and tricks, to recognising awareness campaigns and celebrating fundraising stories, every post that goes out on social media reminds people that Coventry and Warwickshire Mind is here to support them. Increasing followers and engagement across all of our channels helps more people know where they can access wellbeing support if they need it.

Total digital reach – 1,170,534



Fundraising, support and activities from 2023/2024

April 2023

Stonebridge Golf Club raised over £10,000 through fundraising efforts, including playing seventy-two holes in just one day!

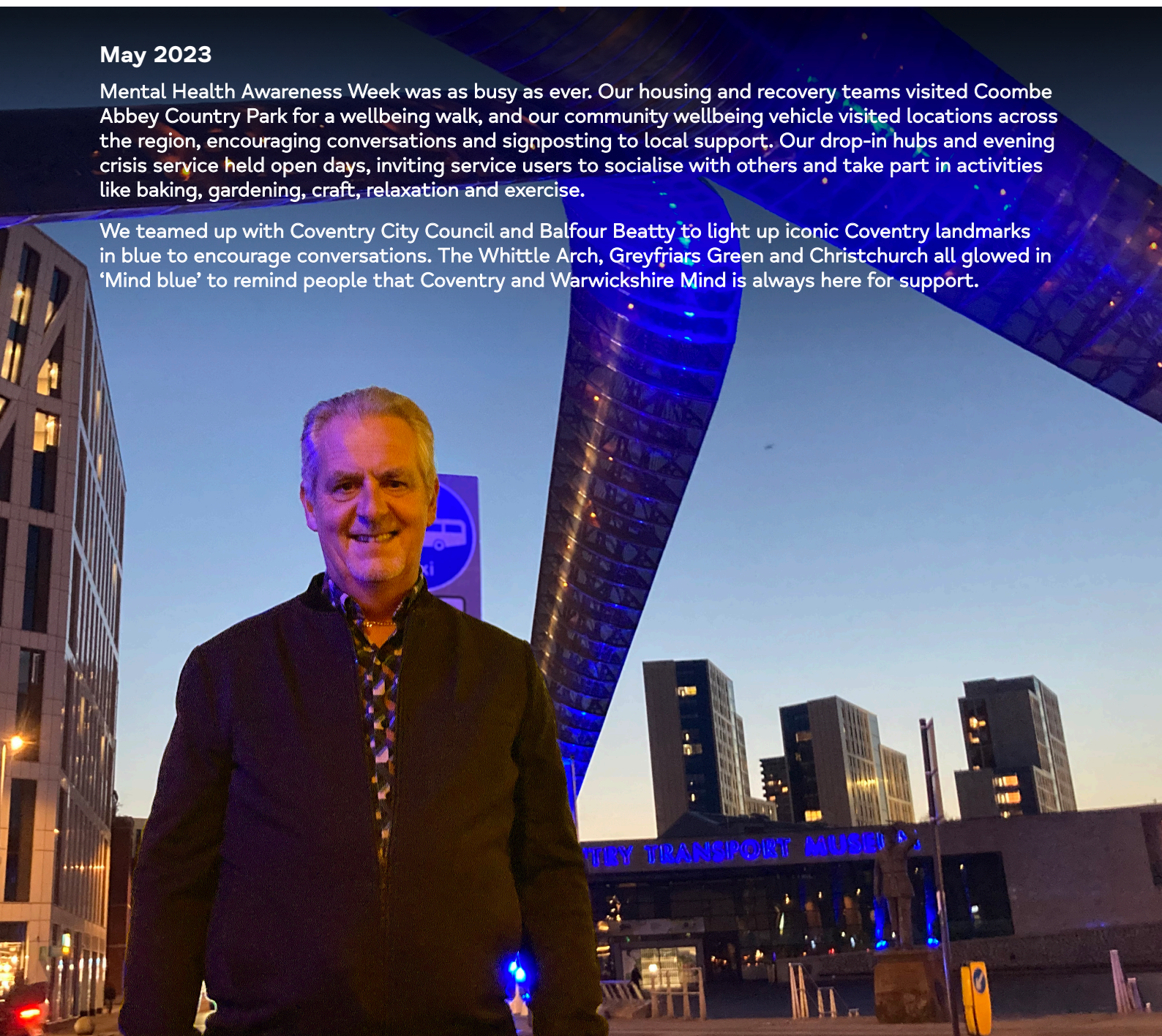
Two of our supporters, Jane and John, ran the London Marathon and raised an incredible amount in aid of our charity.



May 2023

Mental Health Awareness Week was as busy as ever. Our housing and recovery teams visited Coombe Abbey Country Park for a wellbeing walk, and our community wellbeing vehicle visited locations across the region, encouraging conversations and signposting to local support. Our drop-in hubs and evening crisis service held open days, inviting service users to socialise with others and take part in activities like baking, gardening, craft, relaxation and exercise.

We teamed up with Coventry City Council and Balfour Beatty to light up iconic Coventry landmarks in blue to encourage conversations. The Whittle Arch, Greyfriars Green and Christchurch all glowed in 'Mind blue' to remind people that Coventry and Warwickshire Mind is always here for support.



June 2023

Thank you to Asda in Nuneaton who donated £400 towards creative materials for support sessions within our children and young people's services.

Volunteers' Week also took place in June. We spoke to Gemma, volunteer at Safe Haven. She said, *"I volunteer with Safe Haven and I'm so very glad I came! This place is fabulous; the staff and clients have been so warm and welcoming, I never want to leave! I'm learning a lot but I understand how much the clients need this space."*

During 2023/2024, 120 volunteers contributed 6,714 hours of their time. Thanks to them, our services are able to reach more people across the region.



July 2023

Simon and a team of volunteers from the Whiskered West Midlands and Warwickshire, Valhalla Beard Club and iBeardclub, ran the Beard and Beer Festival at Fargo Village in Coventry.

The event celebrated those who grew beards and loved beards and, of course, enjoyed a good pint. Simon has been running this event over the last three years and has raised a total of £3,191.26 for Coventry and Warwickshire Mind.

In the same month, Sophie's Stage Academy donated £75 in aid of our charity after their float was awarded second place at the Nuneaton Carnival.





August 2023

Dunster House donated and built a cabin workshop at our allotments. This will provide much needed warmth during the winter months and allow wellbeing sessions to continue during wet weather.

A huge thank you to all the staff, volunteers and service users who helped with this project.



September 2023

Volunteers from JLR and B&Q helped tidy up the garden at Coopers Lodge by jet washing, weeding and clearing space. This means our children and young people's social groups can get out and enjoy the outdoor areas again.

Staff and volunteers attended Coventry Pride at The Yard and Glamorous. We also continued our work with LGBTQIA+ organisations like Out in Cov, who support adults who have fled their homes due to the threat of death, harm or imprisonment, and Prism, who provide social support for young people.

Through co-development and co-delivery with our most vulnerable communities, we have supported LGBTQIA+, South Asian, GRT and Black communities with interventions including trauma-focused sessions, ecotherapy, psychoeducational, creative arts and dramatic movement.





October 2023

Our first staff conference since before the pandemic took place on World Mental Health Day. We looked at the past, present and future of our organisation, discussing what we can do to be more impactful, diverse, innovative, courageous and inclusive.

Our keynote speakers talked about racial equity and trauma-informed therapy, and we had the privilege of welcoming Dr Sarah Hughes, CEO of Mind, to talk about working together as a federation of local Minds.

Over the lunch break, staff took part in activities like craft, yoga and Zumba. Delivering busy services means it can be hard for staff across the organisation to come together. The conference was a wonderful day enjoyed by all, and it was great to give teams a chance to meet and catch up with colleagues.

Staff also took part in our annual 'Hats On 4 Mental Health' campaign, donning their best headwear to mark World Mental Health Day.



November 2023

Amanpreet and the Nuneaton Lions Club organised a spectacular bonfire night and raised an incredible £1,863 for Coventry and Warwickshire Mind.

We continued running pop-up mental health stalls at McDonald's restaurants across the city, providing signposting, advice and information to customers.



December 2023

Over 100 people took part in our Mental Elf 5k fun run at the War Memorial Park.

Despite the rain and snow, everyone showed up in their best festive fancy dress and had great fun. There were dancing and singing performances, as well as a best-dressed dog competition and an appearance from Santa himself!

The event raised over £2,000 and we're looking forward to doing it all again next year, hopefully with better weather!

We also received a donation from Tesco Coventry Cross Point, who did a two-month book exchange to raise money in aid of our charity.





The Yard pedalled for progress and hosted a dynamic 2x 12-hour bikeathon in support of Coventry and Warwickshire Mind and Coventry Pride. The team cycled from Land's End to John o' Groats and raised an amazing £800 to be split between the two charities.

Richard from the Yard said, "We've found that there is a lack of awareness and a stigma around mental health within our community, and we wanted to spread the word that help is available. By coming together for events like these, we're not just raising funds; we're raising awareness, breaking down barriers, and ensuring that vital support reaches those who need it most."

January 2024

Brose Limited donated £1,450 to Coventry and Warwickshire Mind. Their donation went to support our children and young people's services. So far, Brose Limited has raised an outstanding £5,370.59. Together, we're fostering a brighter future.

Our children and young people's team set up shop in the foyer of the Albany Theatre during productions of their pantomime. As well as talking to young people about our services and volunteering opportunities, they also took along a photo booth and pantomime props for them to enjoy!



February 2024

Staff and residents at our recovery services came together to celebrate International Women's Day.

Attendees created a paper chain with the names of women who inspire them and wrote down what they could do to inspire inclusion. These were used to decorate the room, along with inspirational quotes and photos.



March 2024

We picked up not one, but TWO trophies at the Local Mind Excellence Awards. The judges recognised us for our environmental work and commitment to supporting the Mind federation.

We were also re-awarded the Mind Quality Mark with minimal recommendations (all of which have been implemented), which recognises the high quality of our services.

The Heart of England Co-operative Society organised fundraisers such as the BBQ bundle raffle, took part in the Hats on for Mental Health campaign, quiz nights and many more events. In total, they've raised an incredible £30,275 during the partnership.



Awareness days

You've probably heard of 
but have you heard of
 Coventry and Warwickshire?

Thank you to our
amazing trustees!


Coventry and
Warwickshire

Depression
isn't a one
day event


Coventry and
Warwickshire



"NOT TOO BAD"

SOMETIMES MEANS
I FEEL LOST AND ALONE

Have a conversation about mental health

#TimeToTalk

time to
talk day
01/02/24
 In partnership with



Coventry and
Warwickshire

PROUD TO
SUPPORT

Place2Be's
CHILDREN'S
MENTAL HEALTH
WEEK
5-11
FEB
2024

#CHILDRENSMENTALHEALTHWEEK

Expanding services

In 2023, we were awarded three expanded service contracts – Community Autism Support Service, Wellbeing for Coventry and Safe Haven. Through an enhanced offer, new identities and a 'one door in' approach, it is now easier for people to seek support.

Training and education

In 2023–2024, we trained 698 internal attendees, 684 external attendees, and 65 individuals on Mental Health First Aid. Across all our training, 4 in 5 attendees said their knowledge and confidence improved after completing one of our courses.

Throughout the year, the training team has seen many achievements. We won the Warwickshire County Council Suicide Community of Practice contract and extended our annual wellbeing schedule with Shell. Our trainers are now certified in Mental Health First Aid and Suicide First Aid, and we have upgraded our digital presence using social media and Eventbrite. We have also undertaken a full review of our training provision.

The feedback we received was incredibly positive. One participant said, *"The course was extremely informative and Nikita was attentive to the needs of the group, providing a comfortable and safe environment for people to be able to share ideas and experiences."*

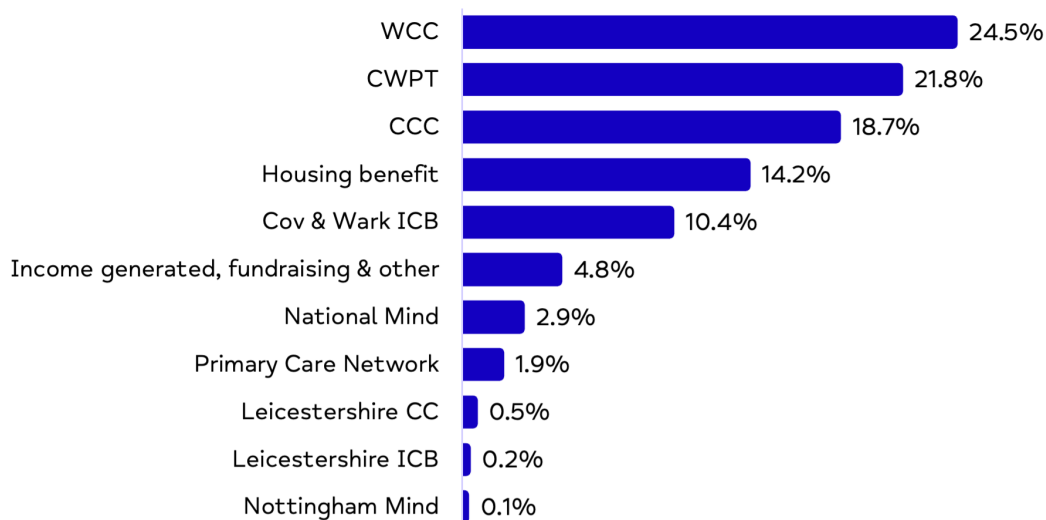
Over the next year, we'll work to expand our online presence and delivery of Mental Health First Aid and Suicide First Aid. We will get out into the community and target rural areas, as well as record our customers' staff numbers to increase our reach. We are also looking to introduce trauma-informed content to our internal training programme.



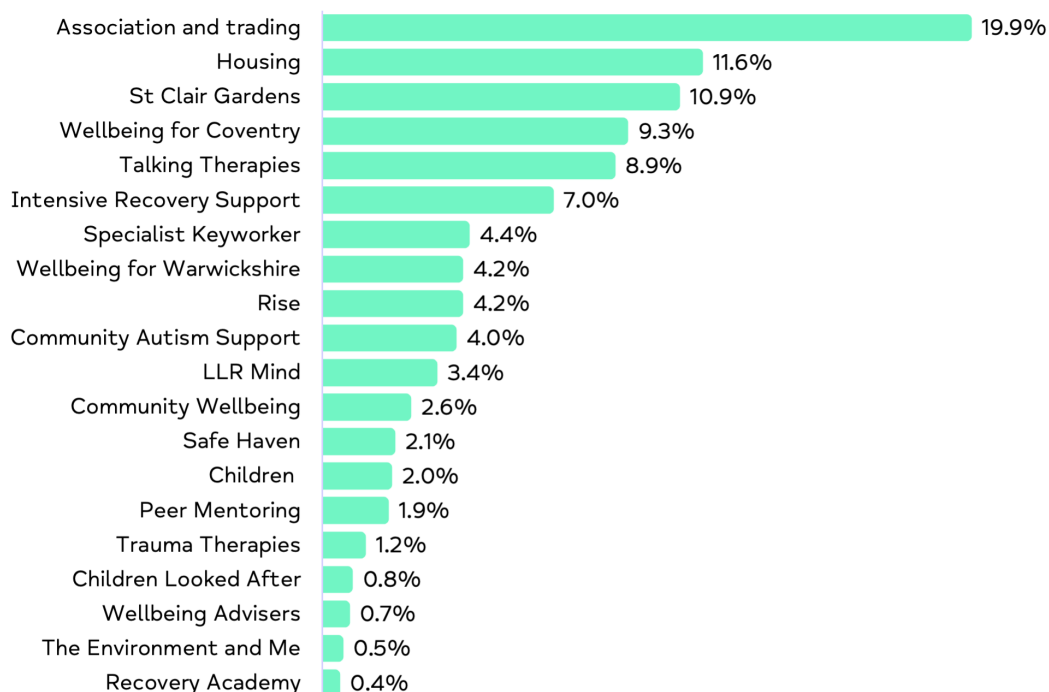
Financial information 2022-2023

Year ended 31 March 2023

Income £9,239,112



Expenditure £9,598,365



For comparison

2022-2023	Income £9,586,821	Expenditure £9,094,792
2021-2022	Income £8,549,238	Expenditure £8,141,951
2020-2021	Income £7,434,857	Expenditure £6,701,363
2019-2020	Income £6,608,282	Expenditure £6,635,150



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w: www.epw.net

**Coventry and Warwickshire Mind
Company Limited by Guarantee
Financial Statements
31 March 2024**

**COMPANY REGISTRATION NUMBER: 02631898
CHARITY REGISTRATION NUMBER: 1003688**

Coventry and Warwickshire Mind
Company Limited by Guarantee
Financial Statements
Year ended 31 March 2024

	Page
Trustees' annual report (incorporating the directors' report)	1
Independent auditor's report to the members	9
Consolidated statement of financial activities (including income and expenditure account)	13
Consolidated statement of financial position	14
Charity statement of financial position	15
Statement of cash flows	16
Notes to the financial statements	17

Coventry and Warwickshire Mind

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

Year ended 31 March 2024

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 2024.

Reference and administrative details

Registered charity name	Coventry and Warwickshire Mind	
Charity registration number	1003688	
Company registration number	02631898	
Principal office and registered office	Wellington Gardens Windsor Street Spon End Coventry CV1 3BT	
The trustees	G. Jones G. Montgomery T. Plant J. Collins J. Hanlon A. Dix R. Moran P. Sanghera M. Campos M. Heaven G Tsakirakis R Lawley R Pettifor A Casemore	(Resigned 12 September 2023) (Resigned 9 May 2023) (Resigned 9 May 2023) (Appointed 12 September 2023) (Appointed 12 September 2023) (Appointed 12 September 2023) (Appointed 12 September 2023)
Company secretary	S. Hill	
Auditor	Edwards Pearson & White (Audit) Limited Chartered Certified Accountants & statutory auditor 8 Jury Street Warwick CV34 4EW	
Bankers	Lloyds Bank Plc 32 Oxford Street London W1R 2BS Royal Bank of Scotland 15 Little Park Street Coventry England CV1 2RN	
Solicitors	Penmans 17a Queens Road Coventry United Kingdom CV1 3DH	

Coventry and Warwickshire Mind

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

Year ended 31 March 2024

Governing document

Coventry and Warwickshire Mind became a Company Limited by Guarantee on 23rd July 1991 and a Registered Charity on 1st August 1991. As a charitable company it has Memorandum and Articles of Association as its governing document. These were amended in 2023.

Structure, governance and management

The Board of Trustees met 4 times in the year and in addition held their annual away day in July 2023, during this session the board and senior management team covered the following areas:

1. To welcome new members of the Board and use our values as CW Mind to bond and collaborate as a continually evolving and developing Board.
2. To build our shared vision of how we want to develop, consolidate and sustain the organisation and have more impact on the people we serve from a strategic governance (not operational) perspective within our wider strategic system-wide relationships.
3. To agree a better shared understanding of our key strengths and key risks as CW Mind, to celebrate where we are whilst also making sure we are using our strengths to mitigate our risks and avoid drifting away from our mission and values.

In line with the introduction of terms of office two trustees stepped down at the board meeting in May 2023, due to work commitments, one trustee, who at the time was the chair stepped down at the AGM in September 2023. Four new trustees were appointed and elected at this meeting, bringing the total to 11 trustees (maximum number is 15).

During the year the three sub-committees, had four meetings each, these being:

- Finance and Audit Sub-committee
- Quality, Risk & Compliance Sub-committee
- Health & Safety Sub-committee

The members, who are also the trustees of CW Mind are the only ones with voting rights.

Further work is ongoing to continue to ensure a more robust governance structure within CW Mind. As part of this we have introduced a new system called BoardPro which is an online portal where all board papers are shared and decisions / actions recorded. Live minutes are taken during the board meetings and any decisions required outside of formal board meetings are shared via BoardPro and flying minutes are sent out requesting a vote by trustees that enables us to make timely decisions on pressing issues.

All trustees now have at least one annual check in with the chair, but also have the option for more frequent support and catch-up meetings as required. A number of potential new trustees are also observing meetings with a view to potentially joining in the future.

Trustee induction and training

A prospective trustee is invited to observe at least 1 meeting of the Board of Trustees in order to make an informed decision re. joining the Board. Once elected or co-opted to the Board the new trustee is supported through their induction by both the Chair and the CEO. Training for the new trustee is now primarily delivered via a training padlet. Access is given to a trustee at the point of being elected and they are required to self administer their time in working through the online programmes. In addition there is an annual programme of visits to projects/services to enable trustees to familiarise themselves with the organisation and its services plus briefing sessions before and after each Board meeting, if required.

In addition, the padlet also has sections relating to the Governing Documents, Strategic Business Plan, Organisational chart, Policies and other relevant documents.

The Padlet also has a section for on boarding a new trustee, ensuring that all documentation is completed to enable them to be checked and verified before registration.

Coventry and Warwickshire Mind

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

Year ended 31 March 2024

All trustees are able to access all internal training delivered by CW Mind and receive a regular email with a link included for booking onto a session. They are also encouraged to undertake a range of external online and face to face training, including mandatory training such as Safeguarding Adults and Children.

Organisational structure

Coventry and Warwickshire Mind had 11 Trustees at 31st March 2024. Trustees are responsible for the effective governance of the charity, ensuring it achieves its charitable objectives.

Trustees delegate the day to day operational management of Coventry and Warwickshire Mind to the Chief Executive Officer (Steven Hill).

Objectives and activities

The principal objectives of the organisation are to promote the preservation and safeguarding of mental health, to support people with mental health problems and to provide interventions which help maintain good mental health. These objectives are achieved by various projects/services including Community Wellbeing Services (Coventry & Warwickshire), Recovery and Wellbeing Academy (Coventry & Warwickshire), NHS Talking Therapies (Coventry & Warwickshire), Children & Young People's Services (Coventry & Warwickshire), Supported Accommodation (Coventry), Safe Haven (Coventry & Warwickshire), Intensive Recovery Support Service (Coventry), The Environment and Me Project (Coventry), St Clair Gardens Residential Recovery Centre, Specialist Autism Services for both Children & Adults, Space 2 Thrive a service for individuals experiencing Domestic Abuse plus many others.

Trustee Indemnity Insurance

During the year Coventry and Warwickshire Mind paid for Trustee Indemnity Insurance.

Strategic report

The following sections for achievements and performance, financial review, plans for future periods and principal risks and uncertainties form the strategic report of the charity.

Achievements and performance

Trustees have acted in accordance with the Charity Commission's guidance on public benefit and all activities are undertaken to further the charity's purpose for the public benefit.

In the year CW Mind worked in formal partnership arrangements with Coventry & Warwickshire Partnership NHS Trust, Sahil Project, Tamarind Centre, Relate Coventry & Warwickshire, South Warwickshire & Worcestershire Mind, Kooth, Keyring, Act for Autism, Autism West Midlands & Connect Assist . Through the Recovery Academy service CW Mind continues to work with a large number of local organisations through informal partnership arrangements. During the year CW Mind expanded the Safe Haven provision and now provide this service across a wider geographical area, including South Warwickshire and North Warwickshire

For a number of years Coventry & Warwickshire Mind have been working with partner Local Mind's, Mind and Mind Retail to set up a new Mind organisation in Leicester, Leicestershire & Rutland. The staff and services have been hosted by CW Mind for the past 18 months during which LLR Mind has successfully been registered with the Charity Commission, enabling them to fulfil their ambition of stepping away from CW Mind as an independent charity. This they achieved on 1st April 2024.

We have continued to deliver all services across the city and county directly supporting a total of 34,116 (2022/23 32,275) people in the year 27,503 (26,689) adults and 6,613 (5,586) children and young people. We work with around 42 (29) separate funding streams. With an estimated total population for Coventry and Warwickshire of 942,100 (924,718) this means CW Mind worked with approximately 3.6% (3.5%) of the population. We have seen a significant increase in the use of social media with a total reach of 1,170,534 (907,219) an increase of 29% (49%) during 2023/24 made up of 692,729 (387,853) Facebook, 50,603 (48,721) Instagram, 109,134 (105,436) Twitter, 41,333 (21,219) LinkedIn, 65,455 (112,092) TikTok. Additionally, our websites attracted 211,280 (231,898) unique page views.

Coventry and Warwickshire Mind

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

Year ended 31 March 2024

Fundraising has supported the work of Coventry & Warwickshire Mind by raising a total of £109,864 (£156,124) in the year.

CW Mind has a dedicated team who support individual donors, planned fundraising events and corporate partnerships. An agreement is made in advance of any planned activities to ensure that individuals are aware of their responsibilities and that any funds raised are used to further the work of CW Mind.

CW Mind have an inhouse fundraising team and do not employee the services of a professional fundraiser. We have been supported throughout the year by a number of companies, who have named CW Mind as their charity of the Year.

CW Mind is registered with the Fundraising Regulator and ensures that all standards in relation to this scheme are followed. There have been no complaints in relation to fundraising.

Income from delivering training has also continued to increase in the last year with a range of courses being delivered both online and face to face. As well as delivering training to our own workforce, the training team have delivered external training to 799 (941) individuals.

Following the successful award of planning permission in September 2023 to build 26 self-contained flats CW Mind have been working with funders and prospective builders, so that funds can be secured and the work commenced in 2024. In advance of end of financial year a letter of intent had been shared with the builders and some interim work had been completed in relation to the requirements of the planning department i.e. archaeological dig. The bank had provisionally approved the funds subject to a small number of checks, which had also been completed. Work is due to commence on site in May 2024 with a planned completion of Autumn 2025.

We are fortunate to currently have 120 (197) active volunteers, who have committed 6,713.5 (4,935) hours of support during 2023/24. Volunteers bring a range of skills, plus diversity to an organisation and their value is incalculable. We are indebted to the individuals who give their time and extend our sincere thanks for all their work and commitment.

In May 2023 CW Mind undertook its three yearly Mind Quality Mark Assessment – the outcome of which was very positive. On average a local mind will be required to complete a number of improvement actions following the assessment (often in excess of 30 actions are required, with some having significantly more and some having less) CW Mind had 3 improvement actions, all of which were completed within the agreed period and CW Mind were awarded their MQM certificate in July 2023. Following this the organisation was nominated for three awards in the Mind annual excellence awards and in March 2023 we attended the award ceremony, where we were the winners of the Environment Award and the Mind Federation Award (for working closely with Mind and the wider Mind Federation).

A staff away day was held in October 2023 during which nearly 200 staff looked back at what we had achieved to date with our Strategic Business Plan and then looked ahead at what more we could do to meet our objectives.

Following the away day a number of task and finished groups came together to work through the following topics

- Inclusion & Diversity
- Staff Welfare
- Staff Induction
- Reviewing Business Plan Objectives past and future

The findings of which are being used to develop future strategic objectives for CW Mind.

In February 2024 an initial discussion took place between the CEO's and Chairs of both CW Mind and South Warwickshire & Worcestershire Mind regarding the potential merger of the two organisations. Both boards agreed that this would be beneficial, particularly in the interests of the public as users of our collective services. A due diligence process is to commence in April 2024 with a view to completing the process and potential merger by the end of September 2024.

Financial review

In the opinion of the trustees the financial position of the Charity remains very strong and it remains well placed to deliver its objectives for the forthcoming year and beyond.

Coventry and Warwickshire Mind

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

Year ended 31 March 2024

Reserves

The Charity Commissioners' guidance requires trustees to adopt a reserves policy based on a realistic estimation of reserve requirements. Reserves represent those resources which can be made available to spend once all other commitments and planned expenditure has been met. Reserves are spent at the discretion of the trustees and in the furtherance of the charity's aims and objectives. This policy includes the following:

- The level of reserves which the trustees believe is required.
- How the trustees intend to maintain reserves at the agreed level.
- The arrangements required by trustees to ensure the policy is regularly reviewed and monitored.

As at 31 March 2024, the reserves can be summarised as follows:

	2024 £	2023 £
Unrestricted funds	1,594,420	1,687,820
Designated funds	1,533,779	1,522,762
Endowment funds	55,752	56,610
Restricted funds	3,559,252	3,735,264
Total	<u>6,743,203</u>	<u>7,002,456</u>

The trustees' agreed objective is to maintain free reserves at a level equal to three months budgeted running costs. The trustees decided three months running costs should be held in reserve, this figure has been calculated as 10% of an annual income. (Circa £1,000,000) Based on the 2025 financial year budget, this amounts to £914,482. The unrestricted reserves as at 31 March 2024 are £1,540,370 representing cover of 168% (2023: 176%).

The trustees' have assessed areas to minimise spending and increase the free reserves in the group, these include:

- An efficiency programme that has been conducted and is ongoing whereby all contracts are reviewed to see if costs can be reduced. This covers all areas of expenditure; from utilities and cleaning to stationery providers.
- Working alongside commissioners to ensure annual uplifts to contract values, to support with the cost of living increases etc.
- A review of the systems that are being used and whether investment would lead to time savings.

Included within designated funds of £1,533,779 is a sinking fund of £108,779 and an amount of £1,425,000 which is held in anticipation of projects and the new build adjacent to St Clair Gardens. The use of these funds has subsequently been reassigned to accommodate the changing demand for services. Of this amount an estimated £750,000 will be used within twelve months to partially fund the development of twenty-six flats on land adjacent to St Clair Gardens, with the remainder of the funds required for the build secured from Lloyds Bank.

Additionally, there are designated funds of £200,000 which are held to cover general property maintenance and repairs.

Finally, the remainder of the designated funds, amounting to £475,000 is being held as a contingency to support redundancy costs if services currently commissioned are ended at short notice.

Restricted funds

The purpose of the material individual funds within the year are listed below:

- LLR Mind - delivering mental health support services in Leicester, Leicestershire and Rutland.
- Wellbeing for Coventry - providing a range of wellbeing support services, across Coventry
- Community Wellbeing - providing support in primary care settings
- Trauma and Therapy - a specialist emotional wellbeing and counselling service for individuals experiencing domestic abuse
- Housing Services - providing supported living in the community
- Wellbeing for Warwickshire - providing a range of wellbeing support services, across Warwickshire
- Safe Haven - providing support in the evenings, in the community, in Coventry and Warwickshire
- CASS - providing autism community support for young people and adults
- IRSS - intensive recovery and crisis accommodation for people with complex mental health
- NHS Talking Therapies - CBT based therapy for the people of Coventry & Warwickshire

Coventry and Warwickshire Mind

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

Year ended 31 March 2024

- St Clair Gardens - to provide nursing and recovery support to adults with multiple and complex needs
- CAMHS - children & young peoples emotional wellbeing support services
- 16-25 Peer Mentoring - improving outcomes for children as they transition between child and adult support services
- Keyworker - providing support to young people with learning disabilities or autism to avoid unnecessary hospital admission

Significant events

LLR Mind

During the year, significant developments were made with regards to working alongside LLR Mind (where LLR stands for Leicester, Leicestershire and Rutland). The aim of this project is to support LLR to become an independent charity. During 2023/24 the work required to make them a legal entity was completed and they remained under CW Mind until 31/3/2024 before transitioning to be independent for the next financial year. All funds held by CW Mind relating to the work of LLR Mind have subsequently been transferred to LLR Mind's bank account.

Growing department – Safe Haven

In the period, the department which provides an out of hours Safe Haven (Crisis) service has expanded its geographical reach. Until 30/6/2023 CW Mind provided a Safe Haven in Coventry. Following the award of a new contract this service is now provided in North Warwickshire and South Warwickshire with the contract value increased from £144K to £400K.

Planning approval for Berry Mews (26 Self-contained flats)

In September 2023 final approval was given by Coventry City Council Planning department to build 26 flats on the land adjacent to St Clair Gardens. The land has been owned by CW Mind since 2016 and it was always planned that the land would be used to expand residential services for the people of Coventry & Warwickshire. Originally plans were to extend the size of St Clair Gardens, a residential care home with nursing, however, with a change in the market it was agreed by the trustees that flats would be a better option, enabling more people to live independently. Work will commence in 2024 with a planned completion of Autumn 2025.

Initial discussions with South Warwickshire & Worcestershire Mind re merger

Initial discussions began in February 2024 when a proposal was put forward by the board of SWW Mind to merge with CW Mind. The board of CW Mind considered the request and agreed that it was a positive move, particularly for the beneficiaries of our two organisations. Due diligence has subsequently commenced and if final agreement is given by both boards in the summer of 2024 the plan is to merge on 1st October 2024.

Financial investments

The only financial investments held by the group are amounts held on bank term deposit accounts. At the balance sheet date, the amount held on bank term deposit accounts was £1,784,018. All of this is due to be returned (and if appropriate, reinvested) within one year.

There is a finance sub-committee which is chaired by the Treasurer four times per annum. The areas of discussion cover many aspects of the finance function but also notably:

- Amounts to be invested.
- Advice received from the banks/bankers regarding investments.
- The investment policy of the charity.
- Investment objectives – to maximise interest receivable whilst minimising risk.

Principle sources of funding

The principle sources of funding are from the Coventry & Warwickshire Partnership Trust, Local Authorities and the Integrated Care Board (ICB). These organisations all specialise in health and social care and have a unified objective of providing mental health services to all.

Coventry and Warwickshire Mind

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

Year ended 31 March 2024

Principle risks and uncertainties

Changes to National Living Wage and Inflation

Annualised UK inflation was high during 2023/24 and the impact is still felt by CW Mind, particularly as we see less people supporting the work of charities through donations and fundraising events. In addition the decision to increase the national living wage by 9.7% as of April 2024 has had a significant impact on budgets, where annual uplifts have not met the additional costs incurred by services to enable staff to reach the NLW.

Staff recruitment and retention

A challenge arises in attempting to offer competitive packages to staff members in competition with statutory and other providers.

The strategy in place to mitigate this risk includes the following:

- Assessing the well-being of staff in the workplace and providing a positive workplace environment. In 2024/25 a new post is being recruited that will focus on the wellbeing of our workforce.
- An ongoing review of the benefits offered and salary levels, although budget constraints do not support the increases required.
- A focus on the added value members of staff gain from working at Coventry and Warwickshire Mind.

Risks which may affect the charity are identified, recorded and discussed in the various management/board meetings that occur throughout the year.

Plans for future periods

To ensure that decision made by the board and senior management are aligned to the objectives of the current five-year strategic plan, these are:

- Be Inclusive
- Be Diverse
- Be Innovative
- Be Courageous
- Have Impact

To demonstrate achievements through the development of an annual impact report. Our first full Impact report will be published in the summer of 2024 relating to the period 2023/24. (Have Impact)

To embed the findings of the task and finish groups in phase two of the strategic business plan objectives. (Have Impact)

To support the needs of an expanding workforce, through the development of an Employee Wellbeing Advisor post, providing a range of interventions for staff including group sessions, one to one support and digital offers. (Be Innovative)

To diversify the service offer of CW Mind including the development of a three year programme for Young Black Men. (Be Diverse)

To look to expand the geographical reach of CW Mind through the potential merger with South Warwickshire & Worcestershire Mind. (Be Courageous)

To continue to embed co-production and lived experience across all aspects of Coventry & Warwickshire Mind (Be Inclusive)

Principal Risks and Uncertainties Facing the Charity

The Board of Trustees carried out the annual review to assess the impact any identified risk may have upon the business and operation of the charity. The assessment includes how best to manage and mitigate potential risks plus the likelihood of each risk happening. One of the key risks is the new build, but early indications and discussions with commissioners confirm the need for more beds in the city, so the board are hopeful that demand will ensure full utilisation of the service and reduce the risk significantly.

Coventry and Warwickshire Mind

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

Year ended 31 March 2024

The risk register has been split into sections with each sub-committee taking responsibility for managing the risks associated with their particular area and reporting these to the full board for final sign off.

Coventry & Warwickshire Mind is also facing the same challenges experienced by many organisations, businesses and the public in relation to the escalating cost of living, particularly relating to utilities and other externally contracted services, in addition to trying to give a cost-of-living increase to our workforce. During 2023/24 a piece of work has been commenced to try to reduce expenditure in areas where there may be significant savings, this includes finding ways of reducing utility costs, streamlining purchasing and reducing the use of paper and other consumable items. Budget responsibility has been devolved to managers, who are able to work with their teams to reduce expenditure where possible, without impacting on the services that we offer.

Trustees' responsibilities statement

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. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the income and expenditure of the charitable company 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;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements and prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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. The Trustees are also responsible for the maintenance and integrity of the corporate and financial information included on the company's website.

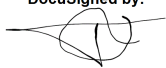
Auditor

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.

The trustees' annual report (incorporating the directors' report) and the strategic report were approved on 9 August 2024 and signed on behalf of the board of trustees by:

DocuSigned by:

 E7C2B447D9AE420...

T. Plant
Trustee

Coventry and Warwickshire Mind

Company Limited by Guarantee

Independent Auditor's Report to the Members of Coventry and Warwickshire Mind *(continued)*

Year ended 31 March 2024

Opinion

We have audited the financial statements of Coventry and Warwickshire Mind (the 'parent charity') and its subsidiaries (the 'group') for the year ended 31 March 2024 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and of the parent charitable company's affairs as at 31 March 2024 and of the group's 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 group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Other information

The 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.

Coventry and Warwickshire Mind

Company Limited by Guarantee

Independent Auditor's Report to the Members of Coventry and Warwickshire Mind *(continued)*

Year ended 31 March 2024

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 and the group strategic report have 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 charitable company 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:

- the parent charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the 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 group's and the parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or the parent charitable company 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our assessment focused on key laws and regulations the charity has to comply with and areas of the financial statements we assessed as being more susceptible to misstatement. These key laws and regulations included but were not limited to compliance with the Companies Act 2006, United Kingdom Generally Accepted Accounting Practice, Charities SORP and relevant tax legislation.

Coventry and Warwickshire Mind

Company Limited by Guarantee

Independent Auditor's Report to the Members of Coventry and Warwickshire Mind *(continued)*

Year ended 31 March 2024

We are not responsible for preventing irregularities. Our approach to detect irregularity included, but was not limited to, the following:

1. An understanding of the legal and regulatory framework applicable to the charity and how the charity is complying with that framework, including a review of legal and professional nominal codes and minutes of meetings.
2. Obtaining an understanding of the charity's policies and procedures and how the charity has complied with these, through discussions and sample testing.
3. An understanding of the charity's risk assessment process, including the risk of fraud.
4. Performing audit work over the risk of management override of controls, including testing of journal entries for appropriateness.

Whilst considering how our audit work addressed the detection of irregularities, we also consider the likelihood of detection based on our approach. Irregularities from fraud are inherently more difficult to detect than those arising from error.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. Also the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

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.

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.

Coventry and Warwickshire Mind

Company Limited by Guarantee

Independent Auditor's Report to the Members of Coventry and Warwickshire Mind (continued)

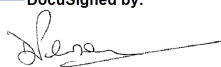
Year ended 31 March 2024

Auditor's responsibilities for the audit of the financial statements (Continued...)

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

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

DocuSigned by:

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David Pearson (Senior Statutory Auditor)

For and on behalf of
Edwards Pearson & White (Audit) Limited
Chartered Certified Accountants & statutory auditor
8 Jury Street
Warwick
CV34 4EW

9 August 2024

Coventry and Warwickshire Mind

Company Limited by Guarantee

Consolidated Statement of Financial Activities (Including Income and Expenditure Account)

Year ended 31 March 2024

		2024			2023
	Note	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £
Income and endowments					
Donations and legacies	5	17,066	29,025	—	46,091
Charitable activities	6	92,799	8,818,376	—	8,911,175
Other trading activities	7	93,672	—	—	93,672
Investment income	8	39,991	—	—	39,991
Other income	9	246,781	1,402	—	248,183
Total income		<u>490,309</u>	<u>8,848,803</u>	<u>—</u>	<u>9,339,112</u>
Expenditure					
Expenditure on raising funds:					
Other trading activities	10	89,916	—	—	89,916
Expenditure on charitable activities	11,12	1,819,982	7,588,987	—	9,408,969
Other expenditure	14	—	98,829	—	98,829
Taxation	15	651	—	—	651
Total expenditure		<u>1,910,549</u>	<u>7,687,816</u>	<u>—</u>	<u>9,598,365</u>
Net (expenditure)/income		<u>(1,420,240)</u>	<u>1,160,987</u>	<u>—</u>	<u>(259,253)</u>
Transfers between funds		1,337,857	(1,336,999)	(858)	—
Net movement in funds		<u>(82,383)</u>	<u>(176,012)</u>	<u>(858)</u>	<u>492,029</u>
Reconciliation of funds					
Total funds brought forward		3,210,582	3,735,264	56,610	7,002,456
Total funds carried forward		<u>3,128,199</u>	<u>3,559,252</u>	<u>55,752</u>	<u>7,002,456</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 17 to 32 form part of these financial statements.

Coventry and Warwickshire Mind
Company Limited by Guarantee
Consolidated Statement of Financial Position
Year ended 31 March 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible fixed assets	21	5,120,562	5,099,063
Current assets			
Debtors	23	965,005	498,480
Cash at bank and in hand		2,494,889	3,028,962
		<u>3,459,894</u>	<u>3,527,442</u>
Prepayments and accrued income		34,075	40,307
Creditors: amounts falling due within one year	24	<u>752,248</u>	<u>420,616</u>
Net current assets		<u>2,741,721</u>	<u>3,147,133</u>
Total assets less current liabilities		<u>7,862,283</u>	<u>8,246,196</u>
Creditors: amounts falling due after more than one year	25	1,085,806	1,204,157
Accruals and deferred income		<u>33,274</u>	<u>39,583</u>
Net assets		<u><u>6,743,203</u></u>	<u><u>7,002,456</u></u>
Funds of the charity			
Endowment funds		55,752	56,610
Restricted funds		3,559,252	3,735,264
Unrestricted funds		<u>3,128,199</u>	<u>3,210,582</u>
Total charity funds	27	<u><u>6,743,203</u></u>	<u><u>7,002,456</u></u>

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

These financial statements were approved by the board of trustees and authorised for issue on 9 August 2024, and are signed on behalf of the board by:

Signed by:

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P. Sanghera
Trustee

The notes on pages 17 to 32 form part of these financial statements.

Coventry and Warwickshire Mind
Company Limited by Guarantee
Charity Statement of Financial Position
Year ended 31 March 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible fixed assets	21	5,120,562	5,099,063
Investments	22	4	4
Current assets			
Debtors	23	957,141	489,905
Cash at bank and in hand		2,472,496	3,010,051
		<u>3,429,637</u>	<u>3,499,956</u>
Prepayments and accrued income		34,075	40,307
Creditors: amounts falling due within one year	24	<u>725,572</u>	<u>392,806</u>
Net current assets		<u>2,738,140</u>	<u>3,147,457</u>
Total assets less current liabilities		<u>7,858,706</u>	<u>8,246,524</u>
Creditors: amounts falling due after more than one year	25	1,085,806	1,204,157
Accruals and deferred income		32,474	39,583
Net assets		<u><u>6,740,426</u></u>	<u><u>7,002,784</u></u>
Funds of the charity			
Endowment funds		55,752	56,610
Restricted funds		3,559,252	3,735,264
Unrestricted funds		<u>3,125,422</u>	<u>3,210,910</u>
Total charity funds		<u><u>6,740,426</u></u>	<u><u>7,002,784</u></u>

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

These financial statements were approved by the board of trustees and authorised for issue on 9 August 2024, and are signed on behalf of the board by:

Signed by:

Parmjit Sanghera

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P. Sanghera
Trustee

The notes on pages 17 to 32 form part of these financial statements.

Coventry and Warwickshire Mind
Company Limited by Guarantee
Consolidated Statement of Cash Flows
Year ended 31 March 2024

	2024 £	2023 £
Cash flows from operating activities		
Net (expenditure)/income	(259,253)	492,029
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	–	101,881
Government grant income	–	(10,500)
Other interest receivable and similar income	(39,991)	(11,063)
Taxation	651	–
Accrued income	(6,308)	(132,984)
<i>Changes in:</i>		
Trade and other debtors	(460,293)	132,872
Trade and other creditors	317,057	51,325
Cash generated from operations	(448,137)	623,560
Interest received	39,991	11,063
Tax paid	(651)	–
Net cash (used in)/from operating activities	(408,797)	634,623
Cash flows from investing activities		
Purchase of tangible assets	(21,499)	(111,978)
Net cash used in investing activities	(21,499)	(111,978)
Cash flows from financing activities		
Proceeds from borrowings	(103,777)	(112,538)
Government grant income	–	10,500
Net cash used in financing activities	(103,777)	(102,038)
Net (decrease)/increase in cash and cash equivalents	(534,073)	420,607
Cash and cash equivalents at beginning of year	3,028,962	2,608,355
Cash and cash equivalents at end of year	2,494,889	3,028,962

The notes on pages 17 to 32 form part of these financial statements.

Coventry and Warwickshire Mind

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

1. General information

The charity is a private charitable company limited by guarantee, company number 02631898, incorporated and registered in England and Wales and a registered charity, charity number 1003688, in England and Wales. The address of the registered office and principal place of business is Wellington Gardens, Windsor Street Spon End, Coventry, CV1 3BT. The financial statements comprise Coventry and Warwickshire Mind, a charitable company limited by guarantee which is a public benefit entity and its wholly owned subsidiary, Coventry and Warwickshire Mind Trading Ltd, a company limited by shares.

2. Statement of compliance

The financial statements have been prepared in accordance with applicable United Kingdom accounting standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' ('FRS 102') and Companies Act 2006, the Charities SORP (FRS 102) and the Charities Act 2011.

3. Accounting policies

Restricted funds

There are other funds for which the donor has specifically restricted the purpose for which they can be used. The amounts in the funds represent the monies still remaining for future expenditure.

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 profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the company and rounded to the nearest £.

Allocation of income to funds

All income is allocated to the general fund unless otherwise restricted by the donor or is specifically designated by the board.

Going concern

There are no material uncertainties about the charity's ability to continue.

Capital grants

The grant received to finance the purchase of Wellington Gardens has been credited to a capital reserve. The reserve is being credited to the General Income and Expenditure Account over the remaining period of the lease.

Government grants and lottery awards

Grants of a revenue nature are credited to income in the period in which the charity is entitled to receipt. Income is only deferred when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified the income is to be expended in a future period.

Basis of consolidation

The financial statements consolidate the accounts of Coventry and Warwickshire Mind and all of its subsidiary undertakings ('subsidiaries').

The Charity has taken advantage of the exemption contained within section 408 of the Companies Act 2006 not to present its own income and expenditure account. The net expenditure of the parent charity for the year was £262,358 (2023: Net income of £492,357).

Coventry and Warwickshire Mind

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

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.

No significant judgements have had to be made by the directors in preparing these financial statements.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period.

Current tax is recognised on taxable income or expenditure for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

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.

Included within designated funds of £1,533,779 is a sinking fund of £108,779 and an amount of £1,425,000 which is held in anticipation of projects and the new build adjacent to St Clair Gardens. The use of these funds has subsequently been reassigned to accommodate the changing demand for services. Of this amount an estimated £750,000 will be used within twelve months to partially fund the development of twenty-six flats on land adjacent to St Clair Gardens, with the remainder of the funds required for the build secured from Lloyds Bank.

Additionally, there are designated funds of £200,000 which are held to cover general property maintenance and repairs.

The remainder of the designated funds, amounting to £475,000 is being held as a contingency to support redundancy costs if services currently commissioned are ended at short notice.

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

Income

All income is included in the statement of financial activities when the charity is entitled to the income, any performance related conditions attached have been met or are fully within the control of the charity, the income is considered probable and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Donations and legacy income is received by way of donations, legacies, grants and gifts and is included in full in the Statement of Financial Activities when receivable. Where legacies have been notified to the charity but the criteria for income recognition have not been met, the legacy is treated as a contingent asset and disclosed if material. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Coventry and Warwickshire Mind

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

- Donated services and facilities are included at the value to the charity, being the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market.
- Investment income is included when receivable.
- Income from charitable trading activity is accounted for when earned.
- Income from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

Income is measured at the fair value of the consideration received or receivable and represents amounts receivable for services rendered, stated net of discounts and of Value Added Tax.

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 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

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Tangible assets

All fixed assets are initially recorded at cost. Any assets below £5,000 are not capitalised.

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:

Freehold property	-	2% straight line
Leasehold property	-	Over the period of the lease
Fixtures and fittings	-	25% straight line
Motor vehicles	-	25% straight line

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.

Coventry and Warwickshire Mind

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

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.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Financial instruments

The company only has basic financial instruments:

- Financial Assets

Financial assets comprise items such as cash at bank and in hand and trade and other debtors. These are initially recorded at cost on the date they originate, the company considers evidence of impairment for all individual elements comprising financial assets and any subsequent impairment is recognised in profit and loss.

- Financial Liabilities

Financial liabilities comprise items such as PAYE, bank and other loans, accruals and trade and other creditors. These are initially recorded at cost on the date they originate, net of transaction costs where applicable, the company considers evidence of impairment for all individual elements comprising financial liabilities and any subsequent impairment is recognised in profit and loss.

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

The company is incorporated under the Companies Act as a company limited by guarantee and not having a share capital. There is a liability of £1 per member.

Coventry and Warwickshire Mind

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations			
Association donations	17,066	–	17,066
LLR Mind donations	–	17,661	17,661
Wellbeing for Coventry donations	–	–	–
Wellbeing for Warwickshire donations	–	477	477
Safe haven donations	–	–	–
CASS donations	–	–	–
TEAM donations	–	531	531
16-25 peer mentoring donations	–	516	516
Children's services donations	–	9,840	9,840
Grants			
Government grant income	–	–	–
	<u>17,066</u>	<u>29,025</u>	<u>46,091</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Association donations	21,625	–	21,625
LLR Mind donations	–	13,199	13,199
Wellbeing for Coventry donations	–	323	323
Wellbeing for Warwickshire donations	–	901	901
Safe haven donations	–	1,487	1,487
CASS donations	–	337	337
TEAM donations	–	625	625
16-25 peer mentoring donations	–	178	178
Children's services donations	–	10,031	10,031
Grants			
Government grant income	–	10,500	10,500
	<u>21,625</u>	<u>37,581</u>	<u>59,206</u>

Coventry and Warwickshire Mind

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

6. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Fundraising events	92,799	–	92,799
LLR Mind	–	219,386	219,386
Wellbeing for Coventry	–	999,291	999,291
Community wellbeing	–	256,628	256,628
Trauma and therapy	–	163,286	163,286
Looked after children	–	89,956	89,956
Recovery academy	–	57,220	57,220
Housing services	–	1,262,527	1,262,527
Wellbeing for Warwickshire	–	478,125	478,125
Safe haven	–	306,666	306,666
CASS	–	497,108	497,108
Intensive recovery support services	–	794,141	794,141
NHS talking therapies	–	997,338	997,338
St Clair Gardens	–	1,232,281	1,232,281
TEAM	–	49,186	49,186
WCC CAMHS	–	590,608	590,608
Reach	–	–	–
Wellbeing advisors	–	56,727	56,727
16-25 peer mentoring	–	199,000	199,000
Keyworker	–	480,000	480,000
Early support keyworker	–	–	–
Children's services	–	88,902	88,902
	<u>92,799</u>	<u>8,818,376</u>	<u>8,911,175</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Fundraising events	134,143	–	134,143
LLR Mind	–	122,674	122,674
Wellbeing for Coventry	–	999,687	999,687
Community wellbeing	–	585,370	585,370
Trauma and therapy	–	170,508	170,508
Looked after children	–	179,911	179,911
Recovery academy	–	57,220	57,220
Housing services	–	1,109,454	1,109,454
Wellbeing for Warwickshire	–	545,846	545,846
Safe haven	–	146,664	146,664
CASS	–	400,000	400,000
Intensive recovery support services	–	751,921	751,921
NHS talking therapies	–	929,132	929,132
St Clair Gardens	–	1,133,805	1,133,805
TEAM	–	47,968	47,968
WCC CAMHS	–	530,347	530,347
Reach	–	98,573	98,573
Wellbeing advisors	–	56,727	56,727
16-25 peer mentoring	–	199,667	199,667
Keyworker	–	480,615	480,615
Early support keyworker	–	149,587	149,587
Children's services	–	350,222	350,222
	<u>134,143</u>	<u>9,045,898</u>	<u>9,180,041</u>

Coventry and Warwickshire Mind

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

7. Other trading activities

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Trading income	<u>93,672</u>	<u>93,672</u>	<u>46,836</u>	<u>46,836</u>

8. Investment income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Bank interest receivable	<u>39,991</u>	<u>39,991</u>	<u>11,063</u>	<u>11,063</u>

9. Other income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Gift aid	—	—	—
Association	82,811	—	82,811
Miscellaneous external income	163,970	—	163,970
Cafe and Springfield Mind	—	1,402	1,402
	<u>246,781</u>	<u>1,402</u>	<u>248,183</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Gift aid	356	—	356
Association	107,580	—	107,580
Miscellaneous external income	179,677	—	179,677
Cafe and Springfield Mind	—	2,062	2,062
	<u>287,613</u>	<u>2,062</u>	<u>289,675</u>

10. Other trading activities

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Trading expenditure	<u>89,916</u>	<u>89,916</u>	<u>47,165</u>	<u>47,165</u>

Coventry and Warwickshire Mind

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

11. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Association	1,819,982	–	1,819,982
LLR Mind	–	325,063	325,063
Wellbeing for Coventry	–	894,897	894,897
Community wellbeing	–	249,017	249,017
Trauma and therapy	–	118,564	118,564
Looked After Children	–	79,487	79,487
Recovery Academy	–	41,624	41,624
Housing	–	1,114,713	1,114,713
Wellbeing for Warwickshire	–	399,614	399,614
Safe haven	–	197,005	197,005
CASS	–	385,197	385,197
IRSS	–	670,664	670,664
NHS talking therapies	–	856,612	856,612
St Clair Gardens	–	943,854	943,854
TEAM	–	45,253	45,253
WCC CAMHS	–	404,102	404,102
Reach	–	–	–
Wellbeing advisors	–	71,391	71,391
16-25 peer mentoring	–	178,820	178,820
Keyworker	–	363,201	363,201
Early keyworker	–	61,721	61,721
Children's services	–	188,188	188,188
	<u>1,819,982</u>	<u>7,588,987</u>	<u>9,408,969</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Association	1,668,403	–	1,668,403
LLR Mind	–	31,857	31,857
Wellbeing for Coventry	–	922,924	922,924
Community wellbeing	–	392,313	392,313
Trauma and therapy	–	122,921	122,921
Looked After Children	–	143,308	143,308
Recovery Academy	–	50,271	50,271
Housing	–	784,188	784,188
Wellbeing for Warwickshire	–	462,051	462,051
Safe haven	–	114,331	114,331
CASS	–	355,999	355,999
IRSS	–	814,213	814,213
NHS talking therapies	–	766,735	766,735
St Clair Gardens	–	961,367	961,367
TEAM	–	44,129	44,129
WCC CAMHS	–	461,155	461,155
Reach	–	112,755	112,755
Wellbeing advisors	–	7,026	7,026
16-25 peer mentoring	–	177,565	177,565
Keyworker	–	365,547	365,547
Early keyworker	–	69,812	69,812
Children's services	–	152,384	152,384
	<u>1,668,403</u>	<u>7,312,851</u>	<u>8,981,254</u>

Coventry and Warwickshire Mind

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

12. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Total funds 2024 £	Total fund 2023 £
Association	1,819,982	1,819,982	1,668,403
LLR Mind	325,063	325,063	31,857
Wellbeing for Coventry	894,897	894,897	922,924
Community wellbeing	249,017	249,017	392,313
Trauma and therapy	118,564	118,564	122,921
Looked After Children	79,487	79,487	143,308
Recovery Academy	41,624	41,624	50,271
Housing	1,114,713	1,114,713	784,188
Wellbeing for Warwickshire	399,614	399,614	462,051
Safe haven	197,005	197,005	114,331
CASS	385,197	385,197	355,999
IRSS	670,664	670,664	814,213
NHS talking therapies	856,612	856,612	766,735
St Clair Gardens	943,854	943,854	961,367
TEAM	45,253	45,253	44,129
WCC CAMHS	404,102	404,102	461,155
Reach	—	—	112,755
Wellbeing advisors	71,391	71,391	7,026
16-25 peer mentoring	178,820	178,820	177,565
Keyworker	363,201	363,201	365,547
Early keyworker	61,721	61,721	69,812
Children's services	188,188	188,188	152,384
	<u>9,408,969</u>	<u>9,408,969</u>	<u>8,981,254</u>

13. Analysis of support costs

	Audit of financial statements £	Other non audit services £	Total 2024 £	Total 2023 £
Finance costs	<u>6,420</u>	<u>19,523</u>	<u>25,943</u>	<u>24,937</u>

14. Other expenditure

	Restricted Funds £	Total Funds 2024 £	Restricted Funds £	Total Funds 2023 £
Loan Interest	<u>98,829</u>	<u>98,829</u>	<u>66,373</u>	<u>66,373</u>

15. Taxation

Major components of tax expense

	2024 £	2023 £
Current tax:		
UK current tax expense	<u>651</u>	<u>—</u>
Taxation	<u>651</u>	<u>—</u>

Coventry and Warwickshire Mind

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

Reconciliation of tax expense

The tax assessed on the expenditure for the year is lower than (2023: the same as) the standard rate of corporation tax in the UK of 19% (2023: 19%).

	2024 £	2023 £
(Expenditure)/income before taxation	3,756	(328)
(Expenditure)/income by rate of tax	713	(62)
Utilisation of tax losses	(62)	–
Unused tax losses	–	62
Tax on (expenditure)/income	651	–

16. Net (expenditure)/income

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

	2024 £	2023 £
Depreciation of tangible fixed assets	–	101,881

17. Staff costs

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

	2024 £	2023 £
Wages and salaries	5,987,299	5,784,902
Social security costs	481,311	460,710
Employer contribution to pension plans	151,866	150,301
	6,620,476	6,395,914

Pay is set for key management personnel by a cost of living increase each year and on a change of role a pay committee is set up to set the new pay.

Key management personnel of the Charity comprise the Senior Leadership Team which includes the CEO and Deputy CEO whose total salary and benefits are £184,663 (2023: £174,083) and the Senior Management Team which includes the Head of Finance, Head of HR, Heads of Operations and Head of Operational Development whose total salary and benefits are £311,203 (2023: £277,760).

The average head count of employees during the year was 275 (2023: 280). The average number of fulltime equivalent employees during the year is analysed as follows:

	2024 No.	2023 No.
Number of staff	216	220

The number of employees whose remuneration for the year fell within the following bands, were:

	2024 No.	2023 No.
£60,000 to £69,999	1	1
£70,000 to £79,999	–	–
£80,000 to £89,999	1	–
£90,000 to £99,999	–	1
£100,000 to £109,999	1	–
	3	2

Coventry and Warwickshire Mind
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 March 2024

18. Trustee remuneration and expenses

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

During the year a total of £Nil (2023: £Nil) expenses for travelling to trustee meetings was paid to trustees (2023: 0 trustees)

19. Transfers between funds

The transfers between funds are for the use of buildings and for management and admin, recruitment, computers and training.

20. Principal subsidiaries

100% of the issued share capital of Coventry and Warwickshire Mind Trading Limited is held by the charity. The results of the subsidiary undertaking are included in the consolidation.

Coventry and Warwickshire Mind Trading Limited operates a 'Wellbeing for Warwickshire' helpline for the Charity. The company is registered in England and its company number is 14341138. The trading results can be summarised as follows:

	Coventry and Warwickshire Mind Trading Limited
	£
Gross income	93,672
Expenditure	(89,916)
	<hr/>
Profit before taxation in the period	3,756
	<hr/>
Taxation	(651)
	<hr/>
Profit after taxation in the period	3,105
	<hr/>
	£
Net assets/(liabilities) at the year end	2,777

Coventry and Warwickshire Mind

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

21. Tangible fixed assets

	Freehold property £	Long leasehold property £	Fixtures and fittings £	Motor vehicles £	Total £
Group Cost					
At 1 April 2023	4,882,034	884,989	21,775	175,805	5,964,603
Additions	–	–	–	21,499	21,499
At 31 March 2024	<u>4,882,034</u>	<u>884,989</u>	<u>21,775</u>	<u>197,304</u>	<u>5,986,102</u>
Depreciation					
At 1 April 2023	701,000	57,602	21,775	85,163	865,540
Charge for the year	–	–	–	–	–
At 31 March 2024	<u>701,000</u>	<u>57,602</u>	<u>21,775</u>	<u>85,163</u>	<u>865,540</u>
Carrying amount					
At 31 March 2024	<u>4,181,034</u>	<u>827,387</u>	<u>–</u>	<u>112,141</u>	<u>5,120,562</u>
At 31 March 2023	<u>4,181,034</u>	<u>827,387</u>	<u>–</u>	<u>90,642</u>	<u>5,099,063</u>

Within Freehold Property, a property with net book value of £3,056,305 has been given in security of the bank loan of £1,291,119.

	Freehold property £	Long leasehold property £	Fixtures and fittings £	Motor vehicles £	Total £
Charity Cost					
At 1 April 2023	4,882,034	884,989	21,775	175,805	5,964,603
Additions	–	–	–	21,499	21,499
At 31 March 2024	<u>4,882,034</u>	<u>884,989</u>	<u>21,775</u>	<u>197,304</u>	<u>5,986,102</u>
Depreciation					
At 1 April 2023	701,000	57,602	21,775	85,163	865,540
Charge for the year	–	–	–	–	–
At 31 March 2024	<u>701,000</u>	<u>57,602</u>	<u>21,775</u>	<u>85,163</u>	<u>865,540</u>
Carrying amount					
At 31 March 2024	<u>4,181,034</u>	<u>827,387</u>	<u>–</u>	<u>112,141</u>	<u>5,120,562</u>
At 31 March 2023	<u>4,181,034</u>	<u>827,387</u>	<u>–</u>	<u>90,642</u>	<u>5,099,063</u>

Within Freehold Property, a property with net book value of £3,056,305 has been given in security of the bank loan of £1,291,119.

Coventry and Warwickshire Mind

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

22. Investments

	Investments in subsidiary companies £
Charity	
Cost	
Brought forward and carried forward	<u>4</u>
At 31 March 2024	<u>4</u>

Subsidiary undertakings

The following company is a subsidiary undertaking of the charity:

	Class of shares	Holding
Coventry and Warwickshire Mind Trading Limited	Ordinary	4

The registered office of the subsidiary company is Wellington Gardens, Windsor Street, Coventry, United Kingdom, CV1 3BT.

23. Debtors

	2024 £	Group 2023 £	2024 £	Charity 2023 £
Trade debtors	349,435	102,525	340,067	93,158
Amounts owed by group undertakings	—	—	4,282	4,269
Other debtors	615,570	395,955	612,792	392,478
	<u>965,005</u>	<u>498,480</u>	<u>957,141</u>	<u>489,905</u>

24. Creditors: amounts falling due within one year

	2024 £	Group 2023 £	2024 £	Charity 2023 £
Bank loans and overdrafts	205,312	190,738	205,312	190,738
Trade creditors	212,833	93,904	186,808	66,093
Social security and other taxes	115,731	107,111	115,080	107,111
Other creditors	218,372	28,863	218,372	28,863
	<u>752,248</u>	<u>420,616</u>	<u>725,572</u>	<u>392,805</u>

25. Creditors: amounts falling due after more than one year

	2024 £	Group 2023 £	2024 £	Charity 2023 £
Bank loans and overdrafts	<u>1,085,806</u>	<u>1,204,157</u>	<u>1,085,806</u>	<u>1,204,157</u>

The bank loan balance of £1,291,119 is due to mature on 21/11/2024. It is expected that the loan will be refinanced (See Note 34) on similar terms. The loan is currently repayable in monthly installments with £264,557 due in more than 5 years. Loan interest is payable at 2.45% above the Bank's base rate. Assets held as security are as follows: Freehold Property known as St Clair Gardens, Livingstone Road, Coventry, CV6 5AR.

Coventry and Warwickshire Mind

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

26. Government grants

The amounts recognised in the financial statements for government grants are as follows:

	2024 £	2023 £
Recognised in income from donations and legacies:		
Government grants income	<u>—</u>	<u>10,500</u>

27. Analysis of charitable funds

Unrestricted funds

	At 1 April 2023 £	Income £	Expenditure £	Transfers £	At 31 March 2024 £
General Funds	1,687,820	490,309	(1,910,549)	1,326,840	<u>1,594,420</u>
Designated Fund	1,425,000	—	—	—	<u>1,425,000</u>
Sinking Fund	97,762	—	—	11,017	<u>108,779</u>
	<u>3,210,582</u>	<u>490,309</u>	<u>(1,910,549)</u>	<u>1,337,857</u>	<u>3,128,199</u>

	At 1 April 2022 £	Income £	Expenditure £	Transfers £	At 31 March 2023 £
General Funds	1,639,693	501,280	(1,715,569)	1,262,415	1,687,820
Designated Fund	1,425,000	—	—	—	1,425,000
Sinking Fund	—	—	—	97,762	97,762
	<u>3,064,693</u>	<u>501,280</u>	<u>(1,715,569)</u>	<u>1,360,177</u>	<u>3,210,582</u>

Restricted funds

	At 1 April 2023 £	Income £	Expenditure £	Transfers £	At 31 March 2024 £
Restricted Funds	<u>3,735,264</u>	<u>8,848,803</u>	<u>(7,687,816)</u>	<u>(1,336,999)</u>	<u>3,559,252</u>

	At 1 April 2022 £	Income £	Expenditure £	Transfers £	At 31 March 2023 £
Restricted Funds	<u>3,388,267</u>	<u>9,085,541</u>	<u>(7,379,224)</u>	<u>(1,359,320)</u>	<u>3,735,264</u>

Endowment funds

	At 1 April 2023 £	Income £	Expenditure £	Transfers £	At 31 March 2024 £
Capital Reserve	<u>56,610</u>	<u>—</u>	<u>—</u>	<u>(858)</u>	<u>55,752</u>

	At 1 April 2022 £	Income £	Expenditure £	Transfers £	At 31 March 2023 £
Capital Reserve	<u>57,468</u>	<u>—</u>	<u>—</u>	<u>(858)</u>	<u>56,610</u>

Coventry and Warwickshire Mind

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

28. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Tangible fixed assets	1,498,650	3,621,912	5,120,562
Current assets	2,101,983	1,391,986	3,493,969
Creditors less than 1 year	(472,434)	(313,088)	(785,522)
Creditors greater than 1 year	–	(1,085,806)	(1,085,806)
Net assets	3,128,199	3,615,004	6,743,203

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	1,498,650	3,600,413	5,099,063
Current assets	2,023,692	1,586,357	3,610,049
Creditors less than 1 year	(311,760)	(190,739)	(502,499)
Creditors greater than 1 year	–	(1,204,157)	(1,204,157)
Net assets	3,210,582	3,791,874	7,002,456

29. Funds received as agent or held as custodian trustee

During the year, Coventry and Warwickshire Mind received income totalling £93,672 and incurred charitable expenditure of £89,916 acting as a custodian trustee on behalf of LLR Mind. The remaining net funds at 31st March 2024 totalling £107,774 are to be distributed directly onwards to LLR Mind on the commencement of their independent charitable activities from 1st April 2024.

30. Analysis of changes in net debt

	At 1 Apr 2023 £	Cash flows £	At 31 Mar 2024 £
Cash at bank and in hand	3,028,962	(534,073)	2,494,889
Debt due within one year	(190,739)	(14,573)	(205,312)
Debt due after one year	(1,204,157)	118,351	(1,085,806)
	1,634,066	(430,295)	1,203,771

31. Operating lease commitments

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

	2024 £	2023 £
Not later than 1 year	126,298	38,041
Later than 1 year and not later than 5 years	425,612	106,472
Later than 5 years	371,950	–
	923,860	144,513

32. Limitation of auditors liability

The company on 21 May 2024 has entered into a limitation of auditors liability with the auditor limiting the auditor's liability to a maximum of £1,500,000 (including interest).

Coventry and Warwickshire Mind

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

33. Related parties

The trustees consider that there is no controlling party.

During the year the charity paid 3P Properties Limited of which Terry Plant, a trustee, is a director £27,305 (2023: £24,671) for architectural services.

During the year the charity paid Annette Dix, a trustee, £4,200 (2023: £6,000) for providing training courses.

During the year the charity paid Rachel Lawley a trustee, £2,056 (2023: Nil) for providing training courses.

During the year the charity entered into transactions with its subsidiary company. The outstanding loan balance at the balance sheet date was one whereby £4,282 (2023: £4,269) was owed to the parent entity.

During the year the charity paid Mirador Consultancy Ltd of which Nigel Taylor, a director of the Trading Company, is also a director, £12,512 (2023: 9,834) for providing business consultancy.

34. Events after the reporting period

On 15th May 2024 the charity signed a letter of intent regarding the interim construction contract for phase one development works in relation to the Berry Mews build project. The contract value is £145,929 which has been financed by the charity's designated fund, within unrestricted reserves.

On 29th July 2024 the charity approved a new bank loan agreement to fund the Berry Mews build project. The loan value is £2,030,000 which will be secured against Freehold Property known as St Clair Gardens, Livingstone Road, Coventry, CV6 5AR, including the new development site.

On 29th July 2024 the charity approved the refinancing of the existing bank loan due to mature on 21/11/2024. The term of the new loan will be over 5 years.

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**Coventry and Warwickshire Mind
Company Limited by Guarantee
Financial Statements
31 March 2024**

**COMPANY REGISTRATION NUMBER: 02631898
CHARITY REGISTRATION NUMBER: 1003688**

Coventry and Warwickshire Mind
Company Limited by Guarantee
Financial Statements
Year ended 31 March 2024

	Page
Trustees' annual report (incorporating the directors' report)	1
Independent auditor's report to the members	9
Consolidated statement of financial activities (including income and expenditure account)	13
Consolidated statement of financial position	14
Charity statement of financial position	15
Statement of cash flows	16
Notes to the financial statements	17

Coventry and Warwickshire Mind

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

Year ended 31 March 2024

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 2024.

Reference and administrative details

Registered charity name	Coventry and Warwickshire Mind	
Charity registration number	1003688	
Company registration number	02631898	
Principal office and registered office	Wellington Gardens Windsor Street Spon End Coventry CV1 3BT	
The trustees	G. Jones G. Montgomery T. Plant J. Collins J. Hanlon A. Dix R. Moran P. Sanghera M. Campos M. Heaven G Tsakirakis R Lawley R Pettifor A Casemore	(Resigned 12 September 2023) (Resigned 9 May 2023) (Resigned 9 May 2023) (Appointed 12 September 2023) (Appointed 12 September 2023) (Appointed 12 September 2023) (Appointed 12 September 2023)
Company secretary	S. Hill	
Auditor	Edwards Pearson & White (Audit) Limited Chartered Certified Accountants & statutory auditor 8 Jury Street Warwick CV34 4EW	
Bankers	Lloyds Bank Plc 32 Oxford Street London W1R 2BS Royal Bank of Scotland 15 Little Park Street Coventry England CV1 2RN	
Solicitors	Penmans 17a Queens Road Coventry United Kingdom CV1 3DH	

Coventry and Warwickshire Mind

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

Year ended 31 March 2024

Governing document

Coventry and Warwickshire Mind became a Company Limited by Guarantee on 23rd July 1991 and a Registered Charity on 1st August 1991. As a charitable company it has Memorandum and Articles of Association as its governing document. These were amended in 2023.

Structure, governance and management

The Board of Trustees met 4 times in the year and in addition held their annual away day in July 2023, during this session the board and senior management team covered the following areas:

1. To welcome new members of the Board and use our values as CW Mind to bond and collaborate as a continually evolving and developing Board.
2. To build our shared vision of how we want to develop, consolidate and sustain the organisation and have more impact on the people we serve from a strategic governance (not operational) perspective within our wider strategic system-wide relationships.
3. To agree a better shared understanding of our key strengths and key risks as CW Mind, to celebrate where we are whilst also making sure we are using our strengths to mitigate our risks and avoid drifting away from our mission and values.

In line with the introduction of terms of office two trustees stepped down at the board meeting in May 2023, due to work commitments, one trustee, who at the time was the chair stepped down at the AGM in September 2023. Four new trustees were appointed and elected at this meeting, bringing the total to 11 trustees (maximum number is 15).

During the year the three sub-committees, had four meetings each, these being:

- Finance and Audit Sub-committee
- Quality, Risk & Compliance Sub-committee
- Health & Safety Sub-committee

The members, who are also the trustees of CW Mind are the only ones with voting rights.

Further work is ongoing to continue to ensure a more robust governance structure within CW Mind. As part of this we have introduced a new system called BoardPro which is an online portal where all board papers are shared and decisions / actions recorded. Live minutes are taken during the board meetings and any decisions required outside of formal board meetings are shared via BoardPro and flying minutes are sent out requesting a vote by trustees that enables us to make timely decisions on pressing issues.

All trustees now have at least one annual check in with the chair, but also have the option for more frequent support and catch-up meetings as required. A number of potential new trustees are also observing meetings with a view to potentially joining in the future.

Trustee induction and training

A prospective trustee is invited to observe at least 1 meeting of the Board of Trustees in order to make an informed decision re. joining the Board. Once elected or co-opted to the Board the new trustee is supported through their induction by both the Chair and the CEO. Training for the new trustee is now primarily delivered via a training padlet. Access is given to a trustee at the point of being elected and they are required to self administer their time in working through the online programmes. In addition there is an annual programme of visits to projects/services to enable trustees to familiarise themselves with the organisation and its services plus briefing sessions before and after each Board meeting, if required.

In addition, the padlet also has sections relating to the Governing Documents, Strategic Business Plan, Organisational chart, Policies and other relevant documents.

The Padlet also has a section for on boarding a new trustee, ensuring that all documentation is completed to enable them to be checked and verified before registration.

Coventry and Warwickshire Mind

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

Year ended 31 March 2024

All trustees are able to access all internal training delivered by CW Mind and receive a regular email with a link included for booking onto a session. They are also encouraged to undertake a range of external online and face to face training, including mandatory training such as Safeguarding Adults and Children.

Organisational structure

Coventry and Warwickshire Mind had 11 Trustees at 31st March 2024. Trustees are responsible for the effective governance of the charity, ensuring it achieves its charitable objectives.

Trustees delegate the day to day operational management of Coventry and Warwickshire Mind to the Chief Executive Officer (Steven Hill).

Objectives and activities

The principal objectives of the organisation are to promote the preservation and safeguarding of mental health, to support people with mental health problems and to provide interventions which help maintain good mental health. These objectives are achieved by various projects/services including Community Wellbeing Services (Coventry & Warwickshire), Recovery and Wellbeing Academy (Coventry & Warwickshire), NHS Talking Therapies (Coventry & Warwickshire), Children & Young People's Services (Coventry & Warwickshire), Supported Accommodation (Coventry), Safe Haven (Coventry & Warwickshire), Intensive Recovery Support Service (Coventry), The Environment and Me Project (Coventry), St Clair Gardens Residential Recovery Centre, Specialist Autism Services for both Children & Adults, Space 2 Thrive a service for individuals experiencing Domestic Abuse plus many others.

Trustee Indemnity Insurance

During the year Coventry and Warwickshire Mind paid for Trustee Indemnity Insurance.

Strategic report

The following sections for achievements and performance, financial review, plans for future periods and principal risks and uncertainties form the strategic report of the charity.

Achievements and performance

Trustees have acted in accordance with the Charity Commission's guidance on public benefit and all activities are undertaken to further the charity's purpose for the public benefit.

In the year CW Mind worked in formal partnership arrangements with Coventry & Warwickshire Partnership NHS Trust, Sahil Project, Tamarind Centre, Relate Coventry & Warwickshire, South Warwickshire & Worcestershire Mind, Kooth, Keyring, Act for Autism, Autism West Midlands & Connect Assist . Through the Recovery Academy service CW Mind continues to work with a large number of local organisations through informal partnership arrangements. During the year CW Mind expanded the Safe Haven provision and now provide this service across a wider geographical area, including South Warwickshire and North Warwickshire

For a number of years Coventry & Warwickshire Mind have been working with partner Local Mind's, Mind and Mind Retail to set up a new Mind organisation in Leicester, Leicestershire & Rutland. The staff and services have been hosted by CW Mind for the past 18 months during which LLR Mind has successfully been registered with the Charity Commission, enabling them to fulfil their ambition of stepping away from CW Mind as an independent charity. This they achieved on 1st April 2024.

We have continued to deliver all services across the city and county directly supporting a total of 34,116 (2022/23 32,275) people in the year 27,503 (26,689) adults and 6,613 (5,586) children and young people. We work with around 42 (29) separate funding streams. With an estimated total population for Coventry and Warwickshire of 942,100 (924,718) this means CW Mind worked with approximately 3.6% (3.5%) of the population. We have seen a significant increase in the use of social media with a total reach of 1,170,534 (907,219) an increase of 29% (49%) during 2023/24 made up of 692,729 (387,853) Facebook, 50,603 (48,721) Instagram, 109,134 (105,436) Twitter, 41,333 (21,219) LinkedIn, 65,455 (112,092) TikTok. Additionally, our websites attracted 211,280 (231,898) unique page views.

Coventry and Warwickshire Mind

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

Year ended 31 March 2024

Fundraising has supported the work of Coventry & Warwickshire Mind by raising a total of £109,864 (£156,124) in the year.

CW Mind has a dedicated team who support individual donors, planned fundraising events and corporate partnerships. An agreement is made in advance of any planned activities to ensure that individuals are aware of their responsibilities and that any funds raised are used to further the work of CW Mind.

CW Mind have an inhouse fundraising team and do not employee the services of a professional fundraiser. We have been supported throughout the year by a number of companies, who have named CW Mind as their charity of the Year.

CW Mind is registered with the Fundraising Regulator and ensures that all standards in relation to this scheme are followed. There have been no complaints in relation to fundraising.

Income from delivering training has also continued to increase in the last year with a range of courses being delivered both online and face to face. As well as delivering training to our own workforce, the training team have delivered external training to 799 (941) individuals.

Following the successful award of planning permission in September 2023 to build 26 self-contained flats CW Mind have been working with funders and prospective builders, so that funds can be secured and the work commenced in 2024. In advance of end of financial year a letter of intent had been shared with the builders and some interim work had been completed in relation to the requirements of the planning department i.e. archaeological dig. The bank had provisionally approved the funds subject to a small number of checks, which had also been completed. Work is due to commence on site in May 2024 with a planned completion of Autumn 2025.

We are fortunate to currently have 120 (197) active volunteers, who have committed 6,713.5 (4,935) hours of support during 2023/24. Volunteers bring a range of skills, plus diversity to an organisation and their value is incalculable. We are indebted to the individuals who give their time and extend our sincere thanks for all their work and commitment.

In May 2023 CW Mind undertook its three yearly Mind Quality Mark Assessment – the outcome of which was very positive. On average a local mind will be required to complete a number of improvement actions following the assessment (often in excess of 30 actions are required, with some having significantly more and some having less) CW Mind had 3 improvement actions, all of which were completed within the agreed period and CW Mind were awarded their MQM certificate in July 2023. Following this the organisation was nominated for three awards in the Mind annual excellence awards and in March 2023 we attended the award ceremony, where we were the winners of the Environment Award and the Mind Federation Award (for working closely with Mind and the wider Mind Federation).

A staff away day was held in October 2023 during which nearly 200 staff looked back at what we had achieved to date with our Strategic Business Plan and then looked ahead at what more we could do to meet our objectives.

Following the away day a number of task and finished groups came together to work through the following topics

- Inclusion & Diversity
- Staff Welfare
- Staff Induction
- Reviewing Business Plan Objectives past and future

The findings of which are being used to develop future strategic objectives for CW Mind.

In February 2024 an initial discussion took place between the CEO's and Chairs of both CW Mind and South Warwickshire & Worcestershire Mind regarding the potential merger of the two organisations. Both boards agreed that this would be beneficial, particularly in the interests of the public as users of our collective services. A due diligence process is to commence in April 2024 with a view to completing the process and potential merger by the end of September 2024.

Financial review

In the opinion of the trustees the financial position of the Charity remains very strong and it remains well placed to deliver its objectives for the forthcoming year and beyond.

Coventry and Warwickshire Mind

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

Year ended 31 March 2024

Reserves

The Charity Commissioners' guidance requires trustees to adopt a reserves policy based on a realistic estimation of reserve requirements. Reserves represent those resources which can be made available to spend once all other commitments and planned expenditure has been met. Reserves are spent at the discretion of the trustees and in the furtherance of the charity's aims and objectives. This policy includes the following:

- The level of reserves which the trustees believe is required.
- How the trustees intend to maintain reserves at the agreed level.
- The arrangements required by trustees to ensure the policy is regularly reviewed and monitored.

As at 31 March 2024, the reserves can be summarised as follows:

	2024 £	2023 £
Unrestricted funds	1,594,420	1,687,820
Designated funds	1,533,779	1,522,762
Endowment funds	55,752	56,610
Restricted funds	3,559,252	3,735,264
Total	<u>6,743,203</u>	<u>7,002,456</u>

The trustees' agreed objective is to maintain free reserves at a level equal to three months budgeted running costs. The trustees decided three months running costs should be held in reserve, this figure has been calculated as 10% of an annual income. (Circa £1,000,000) Based on the 2025 financial year budget, this amounts to £914,482. The unrestricted reserves as at 31 March 2024 are £1,540,370 representing cover of 168% (2023: 176%).

The trustees' have assessed areas to minimise spending and increase the free reserves in the group, these include:

- An efficiency programme that has been conducted and is ongoing whereby all contracts are reviewed to see if costs can be reduced. This covers all areas of expenditure; from utilities and cleaning to stationery providers.
- Working alongside commissioners to ensure annual uplifts to contract values, to support with the cost of living increases etc.
- A review of the systems that are being used and whether investment would lead to time savings.

Included within designated funds of £1,533,779 is a sinking fund of £108,779 and an amount of £1,425,000 which is held in anticipation of projects and the new build adjacent to St Clair Gardens. The use of these funds has subsequently been reassigned to accommodate the changing demand for services. Of this amount an estimated £750,000 will be used within twelve months to partially fund the development of twenty-six flats on land adjacent to St Clair Gardens, with the remainder of the funds required for the build secured from Lloyds Bank.

Additionally, there are designated funds of £200,000 which are held to cover general property maintenance and repairs.

Finally, the remainder of the designated funds, amounting to £475,000 is being held as a contingency to support redundancy costs if services currently commissioned are ended at short notice.

Restricted funds

The purpose of the material individual funds within the year are listed below:

- LLR Mind - delivering mental health support services in Leicester, Leicestershire and Rutland.
- Wellbeing for Coventry - providing a range of wellbeing support services, across Coventry
- Community Wellbeing - providing support in primary care settings
- Trauma and Therapy - a specialist emotional wellbeing and counselling service for individuals experiencing domestic abuse
- Housing Services - providing supported living in the community
- Wellbeing for Warwickshire - providing a range of wellbeing support services, across Warwickshire
- Safe Haven - providing support in the evenings, in the community, in Coventry and Warwickshire
- CASS - providing autism community support for young people and adults
- IRSS - intensive recovery and crisis accommodation for people with complex mental health
- NHS Talking Therapies - CBT based therapy for the people of Coventry & Warwickshire

Coventry and Warwickshire Mind

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

Year ended 31 March 2024

- St Clair Gardens - to provide nursing and recovery support to adults with multiple and complex needs
- CAMHS - children & young peoples emotional wellbeing support services
- 16-25 Peer Mentoring - improving outcomes for children as they transition between child and adult support services
- Keyworker - providing support to young people with learning disabilities or autism to avoid unnecessary hospital admission

Significant events

LLR Mind

During the year, significant developments were made with regards to working alongside LLR Mind (where LLR stands for Leicester, Leicestershire and Rutland). The aim of this project is to support LLR to become an independent charity. During 2023/24 the work required to make them a legal entity was completed and they remained under CW Mind until 31/3/2024 before transitioning to be independent for the next financial year. All funds held by CW Mind relating to the work of LLR Mind have subsequently been transferred to LLR Mind's bank account.

Growing department – Safe Haven

In the period, the department which provides an out of hours Safe Haven (Crisis) service has expanded its geographical reach. Until 30/6/2023 CW Mind provided a Safe Haven in Coventry. Following the award of a new contract this service is now provided in North Warwickshire and South Warwickshire with the contract value increased from £144K to £400K.

Planning approval for Berry Mews (26 Self-contained flats)

In September 2023 final approval was given by Coventry City Council Planning department to build 26 flats on the land adjacent to St Clair Gardens. The land has been owned by CW Mind since 2016 and it was always planned that the land would be used to expand residential services for the people of Coventry & Warwickshire. Originally plans were to extend the size of St Clair Gardens, a residential care home with nursing, however, with a change in the market it was agreed by the trustees that flats would be a better option, enabling more people to live independently. Work will commence in 2024 with a planned completion of Autumn 2025.

Initial discussions with South Warwickshire & Worcestershire Mind re merger

Initial discussions began in February 2024 when a proposal was put forward by the board of SWW Mind to merge with CW Mind. The board of CW Mind considered the request and agreed that it was a positive move, particularly for the beneficiaries of our two organisations. Due diligence has subsequently commenced and if final agreement is given by both boards in the summer of 2024 the plan is to merge on 1st October 2024.

Financial investments

The only financial investments held by the group are amounts held on bank term deposit accounts. At the balance sheet date, the amount held on bank term deposit accounts was £1,784,018. All of this is due to be returned (and if appropriate, reinvested) within one year.

There is a finance sub-committee which is chaired by the Treasurer four times per annum. The areas of discussion cover many aspects of the finance function but also notably:

- Amounts to be invested.
- Advice received from the banks/bankers regarding investments.
- The investment policy of the charity.
- Investment objectives – to maximise interest receivable whilst minimising risk.

Principle sources of funding

The principle sources of funding are from the Coventry & Warwickshire Partnership Trust, Local Authorities and the Integrated Care Board (ICB). These organisations all specialise in health and social care and have a unified objective of providing mental health services to all.

Coventry and Warwickshire Mind

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

Year ended 31 March 2024

Principle risks and uncertainties

Changes to National Living Wage and Inflation

Annualised UK inflation was high during 2023/24 and the impact is still felt by CW Mind, particularly as we see less people supporting the work of charities through donations and fundraising events. In addition the decision to increase the national living wage by 9.7% as of April 2024 has had a significant impact on budgets, where annual uplifts have not met the additional costs incurred by services to enable staff to reach the NLW.

Staff recruitment and retention

A challenge arises in attempting to offer competitive packages to staff members in competition with statutory and other providers.

The strategy in place to mitigate this risk includes the following:

- Assessing the well-being of staff in the workplace and providing a positive workplace environment. In 2024/25 a new post is being recruited that will focus on the wellbeing of our workforce.
- An ongoing review of the benefits offered and salary levels, although budget constraints do not support the increases required.
- A focus on the added value members of staff gain from working at Coventry and Warwickshire Mind.

Risks which may affect the charity are identified, recorded and discussed in the various management/board meetings that occur throughout the year.

Plans for future periods

To ensure that decision made by the board and senior management are aligned to the objectives of the current five-year strategic plan, these are:

- Be Inclusive
- Be Diverse
- Be Innovative
- Be Courageous
- Have Impact

To demonstrate achievements through the development of an annual impact report. Our first full Impact report will be published in the summer of 2024 relating to the period 2023/24. (Have Impact)

To embed the findings of the task and finish groups in phase two of the strategic business plan objectives. (Have Impact)

To support the needs of an expanding workforce, through the development of an Employee Wellbeing Advisor post, providing a range of interventions for staff including group sessions, one to one support and digital offers. (Be Innovative)

To diversify the service offer of CW Mind including the development of a three year programme for Young Black Men. (Be Diverse)

To look to expand the geographical reach of CW Mind through the potential merger with South Warwickshire & Worcestershire Mind. (Be Courageous)

To continue to embed co-production and lived experience across all aspects of Coventry & Warwickshire Mind (Be Inclusive)

Principal Risks and Uncertainties Facing the Charity

The Board of Trustees carried out the annual review to assess the impact any identified risk may have upon the business and operation of the charity. The assessment includes how best to manage and mitigate potential risks plus the likelihood of each risk happening. One of the key risks is the new build, but early indications and discussions with commissioners confirm the need for more beds in the city, so the board are hopeful that demand will ensure full utilisation of the service and reduce the risk significantly.

Coventry and Warwickshire Mind

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

Year ended 31 March 2024

The risk register has been split into sections with each sub-committee taking responsibility for managing the risks associated with their particular area and reporting these to the full board for final sign off.

Coventry & Warwickshire Mind is also facing the same challenges experienced by many organisations, businesses and the public in relation to the escalating cost of living, particularly relating to utilities and other externally contracted services, in addition to trying to give a cost-of-living increase to our workforce. During 2023/24 a piece of work has been commenced to try to reduce expenditure in areas where there may be significant savings, this includes finding ways of reducing utility costs, streamlining purchasing and reducing the use of paper and other consumable items. Budget responsibility has been devolved to managers, who are able to work with their teams to reduce expenditure where possible, without impacting on the services that we offer.

Trustees' responsibilities statement

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. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the income and expenditure of the charitable company 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;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements and prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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. The Trustees are also responsible for the maintenance and integrity of the corporate and financial information included on the company's website.


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.

The trustees' annual report (incorporating the directors' report) and the strategic report were approved on 9 August 2024 and signed on behalf of the board of trustees by:

DocuSigned by:

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T. Plant
Trustee

Coventry and Warwickshire Mind

Company Limited by Guarantee

Independent Auditor's Report to the Members of Coventry and Warwickshire Mind *(continued)*

Year ended 31 March 2024

Opinion

We have audited the financial statements of Coventry and Warwickshire Mind (the 'parent charity') and its subsidiaries (the 'group') for the year ended 31 March 2024 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and of the parent charitable company's affairs as at 31 March 2024 and of the group's 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 group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Other information

The 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.

Coventry and Warwickshire Mind

Company Limited by Guarantee

Independent Auditor's Report to the Members of Coventry and Warwickshire Mind *(continued)*

Year ended 31 March 2024

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 and the group strategic report have 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 charitable company 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:

- the parent charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the 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 group's and the parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or the parent charitable company 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our assessment focused on key laws and regulations the charity has to comply with and areas of the financial statements we assessed as being more susceptible to misstatement. These key laws and regulations included but were not limited to compliance with the Companies Act 2006, United Kingdom Generally Accepted Accounting Practice, Charities SORP and relevant tax legislation.

Coventry and Warwickshire Mind

Company Limited by Guarantee

Independent Auditor's Report to the Members of Coventry and Warwickshire Mind *(continued)*

Year ended 31 March 2024

We are not responsible for preventing irregularities. Our approach to detect irregularity included, but was not limited to, the following:

1. An understanding of the legal and regulatory framework applicable to the charity and how the charity is complying with that framework, including a review of legal and professional nominal codes and minutes of meetings.
2. Obtaining an understanding of the charity's policies and procedures and how the charity has complied with these, through discussions and sample testing.
3. An understanding of the charity's risk assessment process, including the risk of fraud.
4. Performing audit work over the risk of management override of controls, including testing of journal entries for appropriateness.

Whilst considering how our audit work addressed the detection of irregularities, we also consider the likelihood of detection based on our approach. Irregularities from fraud are inherently more difficult to detect than those arising from error.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. Also the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

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.

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.

Coventry and Warwickshire Mind

Company Limited by Guarantee

Independent Auditor's Report to the Members of Coventry and Warwickshire Mind (continued)

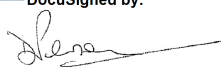
Year ended 31 March 2024

Auditor's responsibilities for the audit of the financial statements (Continued...)

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

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

DocuSigned by:

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David Pearson (Senior Statutory Auditor)

For and on behalf of
Edwards Pearson & White (Audit) Limited
Chartered Certified Accountants & statutory auditor
8 Jury Street
Warwick
CV34 4EW

9 August 2024

Coventry and Warwickshire Mind

Company Limited by Guarantee

Consolidated Statement of Financial Activities (Including Income and Expenditure Account)

Year ended 31 March 2024

		2024			2023
	Note	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £
Income and endowments					
Donations and legacies	5	17,066	29,025	—	46,091
Charitable activities	6	92,799	8,818,376	—	8,911,175
Other trading activities	7	93,672	—	—	93,672
Investment income	8	39,991	—	—	39,991
Other income	9	246,781	1,402	—	248,183
Total income		<u>490,309</u>	<u>8,848,803</u>	<u>—</u>	<u>9,339,112</u>
Expenditure					
Expenditure on raising funds:					
Other trading activities	10	89,916	—	—	89,916
Expenditure on charitable activities	11,12	1,819,982	7,588,987	—	9,408,969
Other expenditure	14	—	98,829	—	98,829
Taxation	15	651	—	—	651
Total expenditure		<u>1,910,549</u>	<u>7,687,816</u>	<u>—</u>	<u>9,598,365</u>
Net (expenditure)/income		<u>(1,420,240)</u>	<u>1,160,987</u>	<u>—</u>	<u>(259,253)</u>
Transfers between funds		1,337,857	(1,336,999)	(858)	—
Net movement in funds		<u>(82,383)</u>	<u>(176,012)</u>	<u>(858)</u>	<u>492,029</u>
Reconciliation of funds					
Total funds brought forward		3,210,582	3,735,264	56,610	7,002,456
Total funds carried forward		<u>3,128,199</u>	<u>3,559,252</u>	<u>55,752</u>	<u>7,002,456</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 17 to 32 form part of these financial statements.

Coventry and Warwickshire Mind
Company Limited by Guarantee
Consolidated Statement of Financial Position
Year ended 31 March 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible fixed assets	21	5,120,562	5,099,063
Current assets			
Debtors	23	965,005	498,480
Cash at bank and in hand		2,494,889	3,028,962
		<u>3,459,894</u>	<u>3,527,442</u>
Prepayments and accrued income		34,075	40,307
Creditors: amounts falling due within one year	24	<u>752,248</u>	<u>420,616</u>
Net current assets		<u>2,741,721</u>	<u>3,147,133</u>
Total assets less current liabilities		<u>7,862,283</u>	<u>8,246,196</u>
Creditors: amounts falling due after more than one year	25	1,085,806	1,204,157
Accruals and deferred income		<u>33,274</u>	<u>39,583</u>
Net assets		<u><u>6,743,203</u></u>	<u><u>7,002,456</u></u>
Funds of the charity			
Endowment funds		55,752	56,610
Restricted funds		3,559,252	3,735,264
Unrestricted funds		<u>3,128,199</u>	<u>3,210,582</u>
Total charity funds	27	<u><u>6,743,203</u></u>	<u><u>7,002,456</u></u>

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

These financial statements were approved by the board of trustees and authorised for issue on 9 August 2024, and are signed on behalf of the board by:

Signed by:

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P. Sanghera
Trustee

The notes on pages 17 to 32 form part of these financial statements.

Coventry and Warwickshire Mind
Company Limited by Guarantee
Charity Statement of Financial Position
Year ended 31 March 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible fixed assets	21	5,120,562	5,099,063
Investments	22	4	4
Current assets			
Debtors	23	957,141	489,905
Cash at bank and in hand		2,472,496	3,010,051
		<u>3,429,637</u>	<u>3,499,956</u>
Prepayments and accrued income		34,075	40,307
Creditors: amounts falling due within one year	24	<u>725,572</u>	<u>392,806</u>
Net current assets		<u>2,738,140</u>	<u>3,147,457</u>
Total assets less current liabilities		<u>7,858,706</u>	<u>8,246,524</u>
Creditors: amounts falling due after more than one year	25	1,085,806	1,204,157
Accruals and deferred income		32,474	39,583
Net assets		<u><u>6,740,426</u></u>	<u><u>7,002,784</u></u>
Funds of the charity			
Endowment funds		55,752	56,610
Restricted funds		3,559,252	3,735,264
Unrestricted funds		<u>3,125,422</u>	<u>3,210,910</u>
Total charity funds		<u><u>6,740,426</u></u>	<u><u>7,002,784</u></u>

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

These financial statements were approved by the board of trustees and authorised for issue on 9 August 2024, and are signed on behalf of the board by:

Signed by:

Parmjit Sanghera

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P. Sanghera
Trustee

The notes on pages 17 to 32 form part of these financial statements.

Coventry and Warwickshire Mind
Company Limited by Guarantee
Consolidated Statement of Cash Flows
Year ended 31 March 2024

	2024 £	2023 £
Cash flows from operating activities		
Net (expenditure)/income	(259,253)	492,029
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	–	101,881
Government grant income	–	(10,500)
Other interest receivable and similar income	(39,991)	(11,063)
Taxation	651	–
Accrued income	(6,308)	(132,984)
<i>Changes in:</i>		
Trade and other debtors	(460,293)	132,872
Trade and other creditors	317,057	51,325
Cash generated from operations	(448,137)	623,560
Interest received	39,991	11,063
Tax paid	(651)	–
Net cash (used in)/from operating activities	(408,797)	634,623
Cash flows from investing activities		
Purchase of tangible assets	(21,499)	(111,978)
Net cash used in investing activities	(21,499)	(111,978)
Cash flows from financing activities		
Proceeds from borrowings	(103,777)	(112,538)
Government grant income	–	10,500
Net cash used in financing activities	(103,777)	(102,038)
Net (decrease)/increase in cash and cash equivalents	(534,073)	420,607
Cash and cash equivalents at beginning of year	3,028,962	2,608,355
Cash and cash equivalents at end of year	2,494,889	3,028,962

The notes on pages 17 to 32 form part of these financial statements.

Coventry and Warwickshire Mind

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

1. General information

The charity is a private charitable company limited by guarantee, company number 02631898, incorporated and registered in England and Wales and a registered charity, charity number 1003688, in England and Wales. The address of the registered office and principal place of business is Wellington Gardens, Windsor Street Spon End, Coventry, CV1 3BT. The financial statements comprise Coventry and Warwickshire Mind, a charitable company limited by guarantee which is a public benefit entity and its wholly owned subsidiary, Coventry and Warwickshire Mind Trading Ltd, a company limited by shares.

2. Statement of compliance

The financial statements have been prepared in accordance with applicable United Kingdom accounting standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' ('FRS 102') and Companies Act 2006, the Charities SORP (FRS 102) and the Charities Act 2011.

3. Accounting policies

Restricted funds

There are other funds for which the donor has specifically restricted the purpose for which they can be used. The amounts in the funds represent the monies still remaining for future expenditure.

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 profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the company and rounded to the nearest £.

Allocation of income to funds

All income is allocated to the general fund unless otherwise restricted by the donor or is specifically designated by the board.

Going concern

There are no material uncertainties about the charity's ability to continue.

Capital grants

The grant received to finance the purchase of Wellington Gardens has been credited to a capital reserve. The reserve is being credited to the General Income and Expenditure Account over the remaining period of the lease.

Government grants and lottery awards

Grants of a revenue nature are credited to income in the period in which the charity is entitled to receipt. Income is only deferred when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified the income is to be expended in a future period.

Basis of consolidation

The financial statements consolidate the accounts of Coventry and Warwickshire Mind and all of its subsidiary undertakings ('subsidiaries').

The Charity has taken advantage of the exemption contained within section 408 of the Companies Act 2006 not to present its own income and expenditure account. The net expenditure of the parent charity for the year was £262,358 (2023: Net income of £492,357).

Coventry and Warwickshire Mind

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

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.

No significant judgements have had to be made by the directors in preparing these financial statements.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period.

Current tax is recognised on taxable income or expenditure for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

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.

Included within designated funds of £1,533,779 is a sinking fund of £108,779 and an amount of £1,425,000 which is held in anticipation of projects and the new build adjacent to St Clair Gardens. The use of these funds has subsequently been reassigned to accommodate the changing demand for services. Of this amount an estimated £750,000 will be used within twelve months to partially fund the development of twenty-six flats on land adjacent to St Clair Gardens, with the remainder of the funds required for the build secured from Lloyds Bank.

Additionally, there are designated funds of £200,000 which are held to cover general property maintenance and repairs.

The remainder of the designated funds, amounting to £475,000 is being held as a contingency to support redundancy costs if services currently commissioned are ended at short notice.

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

Income

All income is included in the statement of financial activities when the charity is entitled to the income, any performance related conditions attached have been met or are fully within the control of the charity, the income is considered probable and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Donations and legacy income is received by way of donations, legacies, grants and gifts and is included in full in the Statement of Financial Activities when receivable. Where legacies have been notified to the charity but the criteria for income recognition have not been met, the legacy is treated as a contingent asset and disclosed if material. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Coventry and Warwickshire Mind

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

- Donated services and facilities are included at the value to the charity, being the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market.
- Investment income is included when receivable.
- Income from charitable trading activity is accounted for when earned.
- Income from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

Income is measured at the fair value of the consideration received or receivable and represents amounts receivable for services rendered, stated net of discounts and of Value Added Tax.

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 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

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Tangible assets

All fixed assets are initially recorded at cost. Any assets below £5,000 are not capitalised.

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:

Freehold property	-	2% straight line
Leasehold property	-	Over the period of the lease
Fixtures and fittings	-	25% straight line
Motor vehicles	-	25% straight line

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.

Coventry and Warwickshire Mind

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

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.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Financial instruments

The company only has basic financial instruments:

- Financial Assets

Financial assets comprise items such as cash at bank and in hand and trade and other debtors. These are initially recorded at cost on the date they originate, the company considers evidence of impairment for all individual elements comprising financial assets and any subsequent impairment is recognised in profit and loss.

- Financial Liabilities

Financial liabilities comprise items such as PAYE, bank and other loans, accruals and trade and other creditors. These are initially recorded at cost on the date they originate, net of transaction costs where applicable, the company considers evidence of impairment for all individual elements comprising financial liabilities and any subsequent impairment is recognised in profit and loss.

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

The company is incorporated under the Companies Act as a company limited by guarantee and not having a share capital. There is a liability of £1 per member.

Coventry and Warwickshire Mind

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations			
Association donations	17,066	–	17,066
LLR Mind donations	–	17,661	17,661
Wellbeing for Coventry donations	–	–	–
Wellbeing for Warwickshire donations	–	477	477
Safe haven donations	–	–	–
CASS donations	–	–	–
TEAM donations	–	531	531
16-25 peer mentoring donations	–	516	516
Children's services donations	–	9,840	9,840
Grants			
Government grant income	–	–	–
	<u>17,066</u>	<u>29,025</u>	<u>46,091</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Association donations	21,625	–	21,625
LLR Mind donations	–	13,199	13,199
Wellbeing for Coventry donations	–	323	323
Wellbeing for Warwickshire donations	–	901	901
Safe haven donations	–	1,487	1,487
CASS donations	–	337	337
TEAM donations	–	625	625
16-25 peer mentoring donations	–	178	178
Children's services donations	–	10,031	10,031
Grants			
Government grant income	–	10,500	10,500
	<u>21,625</u>	<u>37,581</u>	<u>59,206</u>

Coventry and Warwickshire Mind

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

6. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Fundraising events	92,799	–	92,799
LLR Mind	–	219,386	219,386
Wellbeing for Coventry	–	999,291	999,291
Community wellbeing	–	256,628	256,628
Trauma and therapy	–	163,286	163,286
Looked after children	–	89,956	89,956
Recovery academy	–	57,220	57,220
Housing services	–	1,262,527	1,262,527
Wellbeing for Warwickshire	–	478,125	478,125
Safe haven	–	306,666	306,666
CASS	–	497,108	497,108
Intensive recovery support services	–	794,141	794,141
NHS talking therapies	–	997,338	997,338
St Clair Gardens	–	1,232,281	1,232,281
TEAM	–	49,186	49,186
WCC CAMHS	–	590,608	590,608
Reach	–	–	–
Wellbeing advisors	–	56,727	56,727
16-25 peer mentoring	–	199,000	199,000
Keyworker	–	480,000	480,000
Early support keyworker	–	–	–
Children's services	–	88,902	88,902
	<u>92,799</u>	<u>8,818,376</u>	<u>8,911,175</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Fundraising events	134,143	–	134,143
LLR Mind	–	122,674	122,674
Wellbeing for Coventry	–	999,687	999,687
Community wellbeing	–	585,370	585,370
Trauma and therapy	–	170,508	170,508
Looked after children	–	179,911	179,911
Recovery academy	–	57,220	57,220
Housing services	–	1,109,454	1,109,454
Wellbeing for Warwickshire	–	545,846	545,846
Safe haven	–	146,664	146,664
CASS	–	400,000	400,000
Intensive recovery support services	–	751,921	751,921
NHS talking therapies	–	929,132	929,132
St Clair Gardens	–	1,133,805	1,133,805
TEAM	–	47,968	47,968
WCC CAMHS	–	530,347	530,347
Reach	–	98,573	98,573
Wellbeing advisors	–	56,727	56,727
16-25 peer mentoring	–	199,667	199,667
Keyworker	–	480,615	480,615
Early support keyworker	–	149,587	149,587
Children's services	–	350,222	350,222
	<u>134,143</u>	<u>9,045,898</u>	<u>9,180,041</u>

Coventry and Warwickshire Mind

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

7. Other trading activities

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Trading income	<u>93,672</u>	<u>93,672</u>	<u>46,836</u>	<u>46,836</u>

8. Investment income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Bank interest receivable	<u>39,991</u>	<u>39,991</u>	<u>11,063</u>	<u>11,063</u>

9. Other income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Gift aid	—	—	—
Association	82,811	—	82,811
Miscellaneous external income	163,970	—	163,970
Cafe and Springfield Mind	—	1,402	1,402
	<u>246,781</u>	<u>1,402</u>	<u>248,183</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Gift aid	356	—	356
Association	107,580	—	107,580
Miscellaneous external income	179,677	—	179,677
Cafe and Springfield Mind	—	2,062	2,062
	<u>287,613</u>	<u>2,062</u>	<u>289,675</u>

10. Other trading activities

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Trading expenditure	<u>89,916</u>	<u>89,916</u>	<u>47,165</u>	<u>47,165</u>

Coventry and Warwickshire Mind

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

11. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Association	1,819,982	–	1,819,982
LLR Mind	–	325,063	325,063
Wellbeing for Coventry	–	894,897	894,897
Community wellbeing	–	249,017	249,017
Trauma and therapy	–	118,564	118,564
Looked After Children	–	79,487	79,487
Recovery Academy	–	41,624	41,624
Housing	–	1,114,713	1,114,713
Wellbeing for Warwickshire	–	399,614	399,614
Safe haven	–	197,005	197,005
CASS	–	385,197	385,197
IRSS	–	670,664	670,664
NHS talking therapies	–	856,612	856,612
St Clair Gardens	–	943,854	943,854
TEAM	–	45,253	45,253
WCC CAMHS	–	404,102	404,102
Reach	–	–	–
Wellbeing advisors	–	71,391	71,391
16-25 peer mentoring	–	178,820	178,820
Keyworker	–	363,201	363,201
Early keyworker	–	61,721	61,721
Children's services	–	188,188	188,188
	<u>1,819,982</u>	<u>7,588,987</u>	<u>9,408,969</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Association	1,668,403	–	1,668,403
LLR Mind	–	31,857	31,857
Wellbeing for Coventry	–	922,924	922,924
Community wellbeing	–	392,313	392,313
Trauma and therapy	–	122,921	122,921
Looked After Children	–	143,308	143,308
Recovery Academy	–	50,271	50,271
Housing	–	784,188	784,188
Wellbeing for Warwickshire	–	462,051	462,051
Safe haven	–	114,331	114,331
CASS	–	355,999	355,999
IRSS	–	814,213	814,213
NHS talking therapies	–	766,735	766,735
St Clair Gardens	–	961,367	961,367
TEAM	–	44,129	44,129
WCC CAMHS	–	461,155	461,155
Reach	–	112,755	112,755
Wellbeing advisors	–	7,026	7,026
16-25 peer mentoring	–	177,565	177,565
Keyworker	–	365,547	365,547
Early keyworker	–	69,812	69,812
Children's services	–	152,384	152,384
	<u>1,668,403</u>	<u>7,312,851</u>	<u>8,981,254</u>

Coventry and Warwickshire Mind

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

12. Expenditure on charitable activities by activity type

	Activities undertaken directly	Total funds 2024	Total fund 2023
	£	£	£
Association	1,819,982	1,819,982	1,668,403
LLR Mind	325,063	325,063	31,857
Wellbeing for Coventry	894,897	894,897	922,924
Community wellbeing	249,017	249,017	392,313
Trauma and therapy	118,564	118,564	122,921
Looked After Children	79,487	79,487	143,308
Recovery Academy	41,624	41,624	50,271
Housing	1,114,713	1,114,713	784,188
Wellbeing for Warwickshire	399,614	399,614	462,051
Safe haven	197,005	197,005	114,331
CASS	385,197	385,197	355,999
IRSS	670,664	670,664	814,213
NHS talking therapies	856,612	856,612	766,735
St Clair Gardens	943,854	943,854	961,367
TEAM	45,253	45,253	44,129
WCC CAMHS	404,102	404,102	461,155
Reach	—	—	112,755
Wellbeing advisors	71,391	71,391	7,026
16-25 peer mentoring	178,820	178,820	177,565
Keyworker	363,201	363,201	365,547
Early keyworker	61,721	61,721	69,812
Children's services	188,188	188,188	152,384
	<u>9,408,969</u>	<u>9,408,969</u>	<u>8,981,254</u>

13. Analysis of support costs

	Audit of financial statements	Other non audit services	Total 2024	Total 2023
	£	£	£	£
Finance costs	<u>6,420</u>	<u>19,523</u>	<u>25,943</u>	<u>24,937</u>

14. Other expenditure

	Restricted Funds	Total Funds 2024	Restricted Funds	Total Funds 2023
	£	£	£	£
Loan Interest	<u>98,829</u>	<u>98,829</u>	<u>66,373</u>	<u>66,373</u>

15. Taxation

Major components of tax expense

	2024 £	2023 £
Current tax:		
UK current tax expense	<u>651</u>	<u>—</u>
Taxation	<u>651</u>	<u>—</u>

Coventry and Warwickshire Mind

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

Reconciliation of tax expense

The tax assessed on the expenditure for the year is lower than (2023: the same as) the standard rate of corporation tax in the UK of 19% (2023: 19%).

	2024 £	2023 £
(Expenditure)/income before taxation	3,756	(328)
(Expenditure)/income by rate of tax	713	(62)
Utilisation of tax losses	(62)	–
Unused tax losses	–	62
Tax on (expenditure)/income	651	–

16. Net (expenditure)/income

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

	2024 £	2023 £
Depreciation of tangible fixed assets	–	101,881

17. Staff costs

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

	2024 £	2023 £
Wages and salaries	5,987,299	5,784,902
Social security costs	481,311	460,710
Employer contribution to pension plans	151,866	150,301
	6,620,476	6,395,914

Pay is set for key management personnel by a cost of living increase each year and on a change of role a pay committee is set up to set the new pay.

Key management personnel of the Charity comprise the Senior Leadership Team which includes the CEO and Deputy CEO whose total salary and benefits are £184,663 (2023: £174,083) and the Senior Management Team which includes the Head of Finance, Head of HR, Heads of Operations and Head of Operational Development whose total salary and benefits are £311,203 (2023: £277,760).

The average head count of employees during the year was 275 (2023: 280). The average number of fulltime equivalent employees during the year is analysed as follows:

	2024 No.	2023 No.
Number of staff	216	220

The number of employees whose remuneration for the year fell within the following bands, were:

	2024 No.	2023 No.
£60,000 to £69,999	1	1
£70,000 to £79,999	–	–
£80,000 to £89,999	1	–
£90,000 to £99,999	–	1
£100,000 to £109,999	1	–
	3	2

Coventry and Warwickshire Mind

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

18. Trustee remuneration and expenses

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

During the year a total of £Nil (2023: £Nil) expenses for travelling to trustee meetings was paid to trustees (2023: 0 trustees)

19. Transfers between funds

The transfers between funds are for the use of buildings and for management and admin, recruitment, computers and training.

20. Principal subsidiaries

100% of the issued share capital of Coventry and Warwickshire Mind Trading Limited is held by the charity. The results of the subsidiary undertaking are included in the consolidation.

Coventry and Warwickshire Mind Trading Limited operates a 'Wellbeing for Warwickshire' helpline for the Charity. The company is registered in England and its company number is 14341138. The trading results can be summarised as follows:

	Coventry and Warwickshire Mind Trading Limited
	£
Gross income	93,672
Expenditure	(89,916)
Profit before taxation in the period	3,756
Taxation	(651)
Profit after taxation in the period	3,105
	£
Net assets/(liabilities) at the year end	2,777

Coventry and Warwickshire Mind

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

21. Tangible fixed assets

	Freehold property £	Long leasehold property £	Fixtures and fittings £	Motor vehicles £	Total £
Group Cost					
At 1 April 2023	4,882,034	884,989	21,775	175,805	5,964,603
Additions	–	–	–	21,499	21,499
At 31 March 2024	<u>4,882,034</u>	<u>884,989</u>	<u>21,775</u>	<u>197,304</u>	<u>5,986,102</u>
Depreciation					
At 1 April 2023	701,000	57,602	21,775	85,163	865,540
Charge for the year	–	–	–	–	–
At 31 March 2024	<u>701,000</u>	<u>57,602</u>	<u>21,775</u>	<u>85,163</u>	<u>865,540</u>
Carrying amount					
At 31 March 2024	<u>4,181,034</u>	<u>827,387</u>	<u>–</u>	<u>112,141</u>	<u>5,120,562</u>
At 31 March 2023	<u>4,181,034</u>	<u>827,387</u>	<u>–</u>	<u>90,642</u>	<u>5,099,063</u>

Within Freehold Property, a property with net book value of £3,056,305 has been given in security of the bank loan of £1,291,119.

	Freehold property £	Long leasehold property £	Fixtures and fittings £	Motor vehicles £	Total £
Charity Cost					
At 1 April 2023	4,882,034	884,989	21,775	175,805	5,964,603
Additions	–	–	–	21,499	21,499
At 31 March 2024	<u>4,882,034</u>	<u>884,989</u>	<u>21,775</u>	<u>197,304</u>	<u>5,986,102</u>
Depreciation					
At 1 April 2023	701,000	57,602	21,775	85,163	865,540
Charge for the year	–	–	–	–	–
At 31 March 2024	<u>701,000</u>	<u>57,602</u>	<u>21,775</u>	<u>85,163</u>	<u>865,540</u>
Carrying amount					
At 31 March 2024	<u>4,181,034</u>	<u>827,387</u>	<u>–</u>	<u>112,141</u>	<u>5,120,562</u>
At 31 March 2023	<u>4,181,034</u>	<u>827,387</u>	<u>–</u>	<u>90,642</u>	<u>5,099,063</u>

Within Freehold Property, a property with net book value of £3,056,305 has been given in security of the bank loan of £1,291,119.

Coventry and Warwickshire Mind

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

22. Investments

	Investments in subsidiary companies £
Charity	
Cost	
Brought forward and carried forward	<u>4</u>
At 31 March 2024	<u>4</u>

Subsidiary undertakings

The following company is a subsidiary undertaking of the charity:

	Class of shares	Holding
Coventry and Warwickshire Mind Trading Limited	Ordinary	4

The registered office of the subsidiary company is Wellington Gardens, Windsor Street, Coventry, United Kingdom, CV1 3BT.

23. Debtors

	2024 £	Group 2023 £	2024 £	Charity 2023 £
Trade debtors	349,435	102,525	340,067	93,158
Amounts owed by group undertakings	—	—	4,282	4,269
Other debtors	615,570	395,955	612,792	392,478
	<u>965,005</u>	<u>498,480</u>	<u>957,141</u>	<u>489,905</u>

24. Creditors: amounts falling due within one year

	2024 £	Group 2023 £	2024 £	Charity 2023 £
Bank loans and overdrafts	205,312	190,738	205,312	190,738
Trade creditors	212,833	93,904	186,808	66,093
Social security and other taxes	115,731	107,111	115,080	107,111
Other creditors	218,372	28,863	218,372	28,863
	<u>752,248</u>	<u>420,616</u>	<u>725,572</u>	<u>392,805</u>

25. Creditors: amounts falling due after more than one year

	2024 £	Group 2023 £	2024 £	Charity 2023 £
Bank loans and overdrafts	<u>1,085,806</u>	<u>1,204,157</u>	<u>1,085,806</u>	<u>1,204,157</u>

The bank loan balance of £1,291,119 is due to mature on 21/11/2024. It is expected that the loan will be refinanced (See Note 34) on similar terms. The loan is currently repayable in monthly installments with £264,557 due in more than 5 years. Loan interest is payable at 2.45% above the Bank's base rate. Assets held as security are as follows: Freehold Property known as St Clair Gardens, Livingstone Road, Coventry, CV6 5AR.

Coventry and Warwickshire Mind

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

26. Government grants

The amounts recognised in the financial statements for government grants are as follows:

	2024 £	2023 £
Recognised in income from donations and legacies:		
Government grants income	<u>—</u>	<u>10,500</u>

27. Analysis of charitable funds

Unrestricted funds

	At 1 April 2023 £	Income £	Expenditure £	Transfers £	At 31 March 2024 £
General Funds	1,687,820	490,309	(1,910,549)	1,326,840	<u>1,594,420</u>
Designated Fund	1,425,000	—	—	—	<u>1,425,000</u>
Sinking Fund	97,762	—	—	11,017	<u>108,779</u>
	<u>3,210,582</u>	<u>490,309</u>	<u>(1,910,549)</u>	<u>1,337,857</u>	<u>3,128,199</u>

	At 1 April 2022 £	Income £	Expenditure £	Transfers £	At 31 March 2023 £
General Funds	1,639,693	501,280	(1,715,569)	1,262,415	1,687,820
Designated Fund	1,425,000	—	—	—	1,425,000
Sinking Fund	—	—	—	97,762	97,762
	<u>3,064,693</u>	<u>501,280</u>	<u>(1,715,569)</u>	<u>1,360,177</u>	<u>3,210,582</u>

Restricted funds

	At 1 April 2023 £	Income £	Expenditure £	Transfers £	At 31 March 2024 £
Restricted Funds	<u>3,735,264</u>	<u>8,848,803</u>	<u>(7,687,816)</u>	<u>(1,336,999)</u>	<u>3,559,252</u>

	At 1 April 2022 £	Income £	Expenditure £	Transfers £	At 31 March 2023 £
Restricted Funds	<u>3,388,267</u>	<u>9,085,541</u>	<u>(7,379,224)</u>	<u>(1,359,320)</u>	<u>3,735,264</u>

Endowment funds

	At 1 April 2023 £	Income £	Expenditure £	Transfers £	At 31 March 2024 £
Capital Reserve	<u>56,610</u>	<u>—</u>	<u>—</u>	<u>(858)</u>	<u>55,752</u>

	At 1 April 2022 £	Income £	Expenditure £	Transfers £	At 31 March 2023 £
Capital Reserve	<u>57,468</u>	<u>—</u>	<u>—</u>	<u>(858)</u>	<u>56,610</u>

Coventry and Warwickshire Mind

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

28. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Tangible fixed assets	1,498,650	3,621,912	5,120,562
Current assets	2,101,983	1,391,986	3,493,969
Creditors less than 1 year	(472,434)	(313,088)	(785,522)
Creditors greater than 1 year	–	(1,085,806)	(1,085,806)
Net assets	3,128,199	3,615,004	6,743,203

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	1,498,650	3,600,413	5,099,063
Current assets	2,023,692	1,586,357	3,610,049
Creditors less than 1 year	(311,760)	(190,739)	(502,499)
Creditors greater than 1 year	–	(1,204,157)	(1,204,157)
Net assets	3,210,582	3,791,874	7,002,456

29. Funds received as agent or held as custodian trustee

During the year, Coventry and Warwickshire Mind received income totalling £93,672 and incurred charitable expenditure of £89,916 acting as a custodian trustee on behalf of LLR Mind. The remaining net funds at 31st March 2024 totalling £107,774 are to be distributed directly onwards to LLR Mind on the commencement of their independent charitable activities from 1st April 2024.

30. Analysis of changes in net debt

	At 1 Apr 2023 £	Cash flows £	At 31 Mar 2024 £
Cash at bank and in hand	3,028,962	(534,073)	2,494,889
Debt due within one year	(190,739)	(14,573)	(205,312)
Debt due after one year	(1,204,157)	118,351	(1,085,806)
	1,634,066	(430,295)	1,203,771

31. Operating lease commitments

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

	2024 £	2023 £
Not later than 1 year	126,298	38,041
Later than 1 year and not later than 5 years	425,612	106,472
Later than 5 years	371,950	–
	923,860	144,513

32. Limitation of auditors liability

The company on 21 May 2024 has entered into a limitation of auditors liability with the auditor limiting the auditor's liability to a maximum of £1,500,000 (including interest).

Coventry and Warwickshire Mind

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

33. Related parties

The trustees consider that there is no controlling party.

During the year the charity paid 3P Properties Limited of which Terry Plant, a trustee, is a director £27,305 (2023: £24,671) for architectural services.

During the year the charity paid Annette Dix, a trustee, £4,200 (2023: £6,000) for providing training courses.

During the year the charity paid Rachel Lawley a trustee, £2,056 (2023: Nil) for providing training courses.

During the year the charity entered into transactions with its subsidiary company. The outstanding loan balance at the balance sheet date was one whereby £4,282 (2023: £4,269) was owed to the parent entity.

During the year the charity paid Mirador Consultancy Ltd of which Nigel Taylor, a director of the Trading Company, is also a director, £12,512 (2023: 9,834) for providing business consultancy.

34. Events after the reporting period

On 15th May 2024 the charity signed a letter of intent regarding the interim construction contract for phase one development works in relation to the Berry Mews build project. The contract value is £145,929 which has been financed by the charity's designated fund, within unrestricted reserves.

On 29th July 2024 the charity approved a new bank loan agreement to fund the Berry Mews build project. The loan value is £2,030,000 which will be secured against Freehold Property known as St Clair Gardens, Livingstone Road, Coventry, CV6 5AR, including the new development site.

On 29th July 2024 the charity approved the refinancing of the existing bank loan due to mature on 21/11/2024. The term of the new loan will be over 5 years.