

Company number: 2643905  
Charity Number: 1006927

# Mind in Tower Hamlets, Newham and Redbridge

Report and financial statements  
For the year ended 31 March 2024

Contents

For the year ended 31 March 2024

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## Mind in Tower Hamlets, Newham, and Redbridge

### Reference and administrative information

For the year ended 31 March 2024

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<b>Company number</b>	2643905 – incorporated in the UK.
<b>Charity number</b>	1006927 – registered in England and Wales
<b>Registered office and operational address</b>	13 Whitethorn Street London E3 4DA

### Key management personnel

#### Chair 2023 2024:

Interim Chair: Grant Martin (From June 2024)

Chair: Vandana Siney (May 2023 – June 2024)

Chair: Angela Shannon (until May 2023)

#### Vice Chair

Vice Chair: Nick Aellen (from November 2023)

Ajay Aggarwal (resigned May 2023)

#### Treasurer 2023 2024

Interim Treasurer: Dimitrios Goumenos (from June 2024)

Treasurer: Grant Martin (from November 2023 until June 2024)

Treasurer: Jonathan Rae (until November 2023)

#### Trustees:

Lisa McLean

Angela Shannon

Vandana Siney

John Whitehead

Jane Oldfield

Stephanie Rogers (resigned September 2023)

Max Woolfson (resigned April 2024)

Asif Dhanani

Afiya Begum (resigned September 2023)

Samantha Uwadiae (resigned May 2024)

James Kyne (appointed November 2023)

#### Company Secretary

Bernadette Keane (appointed January 2024)

Joanna Boldeau (resigned February 2024)

Michelle Kabia (resigned August 2023)

## **Mind in Tower Hamlets, Newham, and Redbridge**

### **Reference and administrative information**

**For the year ended 31 March 2024**

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#### **Senior Leadership Team**

Bernadette Keane - Chief Executive Office (from January 2024)

Joanna Boldeau - Interim Chief Executive Office (from July 2023 to February 2024)

Michelle Kabia - Chief Executive Officer (until August 2023)

Rehana Abbasi - Finance Director

Shahan Islam - HR and Governance Director (until May 2024)

Tallat Bhatti – Director of Services (from March 2024)

#### **Bankers**

National Westminster Bank

PO Box 10862

180 Shoreditch High Street

London, E1 6HY

#### **Auditor**

Sayer Vincent LLP

Chartered Accountants and Statutory Auditors

110 Golden Lane

London EC1Y 0TG

The Trustees present their report and the audited financial statements for the year ended 31 March 2024.

Reference and administrative information set out on pages 1 and 2 forms part of this report. The financial statements comply with current statutory requirements, the memorandum and articles of association and the Statement of Recommended Practice - Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

## Introduction MindTHNR Chair and CEO

As the charity sector as a whole continues to work its way through the challenges posed by both the economic and social changes that arose during the pandemic and, in more recent developments, by the cost-of-living crisis, our basic needs - food, energy and housing - are expensive and our public services are over stretched. These hardships both increase the likelihood that people will experience poor mental health and make it harder for people already severely affected by mental illness to manage their well-being, making our services more vital than ever before.

We had many significant achievements over the year that we are incredibly proud of, which will enable us to support more service users over the coming year in the confidence that we are delivering high quality services. Some of our achievements were:

1. Passed our Mind Quality Mark assessment
2. Three of our amazing trustees completed the 24 peaks challenge raising £13k
3. We opened our Safe Space Café in Tower Hamlets, creating a therapeutic space for service users and staff
4. We won a range of new services in the second half of the year, including the Together Café in Newham, a service that will provide crisis support every day of the year.

We were also successful financially, our income increased to £3.7million and we achieved a £153k surplus.

Over the last year we have been going through a period of change and renewal. Vandana Siney, stepped down from the Chair role in July, but we are grateful that she is staying on as a trustee. We send our profound thanks to Vandana for her leadership during a challenging period for the charity. Grant Martin has stepped into the Chair's role. He joined the board as Treasurer in 2023 and we are grateful to the experience and insights that he brings to the role.

Bernadette Keane, joined as the new CEO at the end of January, she would like to highlight the three key significant things that absolutely stand out for me:

- The **diversity** we have across MindTHNR, with the majority of staff coming from Black, Asian, and other ethnic back grounds. I have never worked in such a truly diverse organisation, and it is palpably different, better in every way, with evidence that excellent EDI is deeply embedded.
- The strength of **peer support and coproduction**- it is lived and breathed here and again we are a much stronger organisation because of this.
- **Staff strength and skills**- we have passionate, committed, and skilled staff, and were thrilled to promote two internal colleagues to leadership team roles in the last six months.

**Trustees' Annual Report**

**For the year ended 31 March 2024**

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Looking to the future, we aim to strengthen our links with our communities to ensure that we are meeting their needs. Another priority in the coming year is to continue our commitment to amplifying the voices of service users and peers. This includes putting the processes and support in place to make sure the issues that are important to them are heard by those who can influence and create change.

We are excited to be embarking on this next phase of our journey as we begin to draft our new strategy for the period 2024- 2028.

A big thank you, therefore, to the staff team, the trustees, our many funders and supporters and of course to the service users who put their trust in us and for whom we exist. This is an incredible organisation which we are both very proud to be a part of.

Grant Martin  
Chair

Bernadette Keane  
Chief Executive Officer

## Objectives

To promote the preservation of mental health and to assist in relieving and rehabilitating persons suffering from mental disorder or conditions of emotional or mental distress, with due consideration to gender, race sexuality, age, culture and disability, requiring advice or treatment in the London borough of Tower Hamlets, the London borough of Newham, the London borough of Redbridge and surrounding boroughs (Havering, Barking and Dagenham), in association with Mind (the national association for mental health) and in accordance with the aims and objectives of Mind in Tower Hamlets, Newham and Redbridge.

## Public Benefit Statement

The Trustees consider that they have complied with Section 17 of the Charities Act 2011 with regards to the guidance on public benefit published by the Charity Commission.

The Trustees review the aims, objectives, and activities of the charity each year. This report considers the charity's achievements and its outcomes in the reporting period. The Trustees report the success of each key activity and the benefits the charity has brought to those groups of people that it is set up to help. The review also helps the Trustees ensure the charity's aims, objectives and activities remained focused on its stated purposes.

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives that have been set.

## Achievements and Performance

### MQM Quality Mark

This year we were inspected against the Mind Quality Mark (MQM) Standards, which takes place every five years. The MQM is a framework of good practice and a quality assurance tool giving confidence that the Mind Federation is made up of well run, sustainable organisations. The assessment covers 20 standards. Following the initial assessment, we were very proud of the overall feedback which was very positive and included the following comments:

- 'Leaders at Mind THNR are inspiring and strive to create an inclusive, motivational culture
- Mind THNR has a highly skilled board of trustees who bring a wealth of valuable experience to the charity's governance
- The financial procedures are strong and the work of the Finance Director to create these procedures from scratch should be commended
- Mind THNR clearly excels at creating an inclusive environment and celebrating diversity
- There is a positive culture at MindTHNR. It was clear that staff are passionate about the work they do and are supported to bring their whole selves to work. Consistently, staff cited MindTHNR as an excellent employer. As one member of staff put it, "If I had a choice, I would work here the rest of my life"



- The principles of lived experience influence and participation are firmly embedded at MindTHNR
- The review team were particularly impressed with the Peer Leaders programme and the Sakinah Project
- Mind THNR excels at sharing the stories of people with lived experience in a way that celebrates individual agency and promotes positive attitudes to mental health

## Our Services

Our main activities are outlined below, we focus on the development of services for clients who have mental health distress and/or emotional needs residing in the London boroughs of Tower Hamlets, Newham and Redbridge, and the surrounding North-East London boroughs.

These charitable activities are undertaken to further Mind in Tower Hamlets, Newham, and Redbridge's charitable purposes for the public benefit.

## Support Services

### **Connecting Communities – Tower Hamlets Recovery and Wellbeing Service**

The Connecting Communities Service is the first point of access for residents in Tower Hamlets to access community mental health support, advice, and information. Our team supports people to navigate through their mental health issues and connect to wider resources in the borough. We offer opportunities for people to explore connectedness and hope and to identify meaning and empowerment. The service is a part of the wider Recovery and Wellbeing Services funded by the local authority.

During 2023- 2024 we saw the impact of the cost-of-living crisis on local residents in our boroughs through the increase in access to the service, with over 2700 people accessing one or more elements. We continue to see several changes in trends around, clients requesting support with:

- New Personal Independence Payments and Employment Support Allowance review forms
- Housing related welfare benefits including discretionary payments
- Homelessness, eviction and temporary rehousing with housing eligibility and priority
- Clients requesting money management to make payment arrangements with debtors for better long-term financial outcomes.

We deliver our service collaboratively with people who have lived experience and local community organisations. Our key focus through our co-production hub has been to work with our clients and support them to have a greater voice and influence over the care they receive and how services are designed, developed, and delivered. We have trained over 30 lived experience experts and worked with almost 100 people with lived experience to shape and design services, as well as influencing our wider systems.

The main elements that the service delivers are:

- Mental Health Navigation – providing advice, information, and support to connect with local resources.
- Housing and Welfare Benefits – providing housing support for people with mental health to navigate through housing issues, repairs and housing and benefit applications. The key focus of the team is to ensure that people have financial stability and independence to thrive.
- Co-produced Groups and Activities – the service provides weekly groups and activities structured around the five ways to wellbeing. Over 50% of our groups are led by lived experience experts who have been trained and supported to develop their own groups. 100% of our groups and activities are co-produced.
- Get Active Get Involved – providing opportunities for people who have used our services to co-design and co-deliver services and to influence borough-wide mental health and wellbeing strategies and services. Our teams have showcased their journeys, shared their experiences, and worked with us on finding solutions as well as leading a 'listening' programme across Tower Hamlets and Newham on health and mental health inequalities.
- Peer Leadership training – we train lived experience experts in leadership and facilitation skills, with the aim of supporting people to have a voice in the local community, influence how services are delivered and lead in a way that is meaningful to them. Many of the leaders we train go on to develop their own groups and activities within the community.
- Our Connecting Communities Peer Group Newsletter is now fully Peer Lead and co-produced and distributed via email and social media to all local communities and clients on our database.

Our project has built on our model of in-reach, access and engagement for communities that are often not able to access mental health and wellbeing support and often suffer alone in silence.

#### **Our Voice – The Sakinah Project**

The Sakinah Project, is designed by diverse Muslim women for diverse Muslim women and builds on our aim to deliver bespoke culturally safe and appropriate mental health services. We work closely with faith centres and educational institutions to set up and support safe spaces for women to learn, grow and access support as well as creating sustainable solutions within their community. This network of women, spans across Tower Hamlets, Newham, and Redbridge and in 2023/24 the network hosted a number of events in the community for International Women's Day and a co-produced women's retreat.

The project has worked with over 400 women to date, providing peer support groups and 1:1 support and has increased awareness of mental health in a community that faces lack of parity of access. The project was funded until November 2023 and we were delighted to secure further funding from the Tower Hamlet's Mayor's Fund from January 2024, to continue this work.

We worked with Flexible Films to produce a short film of the voices of women in the project, which has been shared across our borough and at the National Mind Conference.

### Trustees' Annual Report

For the year ended 31 March 2024

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We have trained 17 women who have accessed Sakinah as peer leaders. They are now having a wider impact on their community through setting up their own groups and support networks. Our aim is that this model of in-reach, access and engagement as a culturally competent and culturally safe service can be replicated for communities who are often not able to access mental health support.

#### **New Horizons**

Funding provided by City Bridge Trust has enabled MindTHNR to set up the New Horizons service. This service works with people struggling with their mental health and at risk of homelessness to develop a mechanism of peer support when they need it the most. Our work has supported over 100 Tower Hamlets residents who are or have experienced homelessness to develop a community of support.

Our 1:1 coaching model has successfully supported people to set their own goals and take steps to achieve them. The project has benefited the lives of clients by supporting many into education and employment opportunities, worked with the complexities of mental health and housing needs in the borough and supported clients to thrive despite the challenges of COVID-19 and the rising cost of living. This 3-year project ceased in January 2024.

#### **Community Suicide Prevention Hub – Safe Connections**

Our Safe Connections Community Hub provides a soft place to fall for people across North-East London (NEL) who are concerned about or struggling with thoughts and feelings of hopelessness and suicide.

The Hub has developed during the period of 2023/24 to deliver increased placed based support through reaching into communities and in the last quarter ending March 2024 ,161 people accessed the Hub for support and signposting. The service targets people who are not known to mental health services across the eight North East London boroughs and is a partnership with two other local Mind associations known as 'Mind in East London'. The service has grown, offering peer support groups and workshops for communities most at risk, working closely with the Safe Connections App to ensure the community have access to the right support at the right time. From February 2024, the project is developing two support pathways:

- An urgent care Pathway working within Whipps Cross Emergency Department
- A community pathway – supporting and empowering groups and building peer leadership.

#### **Newham Bereavement Service**

The Newham Bereavement Service provides early bereavement counselling, complex bereavement counselling, bereavement support for people with learning disabilities and autism, drop-in peer support groups and group therapy. The service is accredited by the British Association for Counselling and Psychotherapy (BACP) and is delivered by paid and volunteer counsellors. In 2023/24 this service supported 446 people to cope with grief and loss by providing 1216 one-to-one counselling sessions and 55 group counselling sessions.

#### **Redbridge Peer Support**

Our Redbridge Peer Support Service has been delivering peer support for people accessing NELFT mental health services, within Redbridge for the past three years. Our peer support workers, a key component of the mental health transformation programme, are working in an integrated way within the neighbourhood teams to provide a recovery focused support service for people experiencing common and severe mental health issues.

Our work here involves:

- Delivering both case management i.e., one-to-one and community led groups.
- Offering practical support alongside more intensive psycho-social support and key-working for clients and carers.
- Supporting the development of peer-led activities and groups championing social inclusion and recovery.

Our growing partnership with NELFT in Redbridge has resulted in the establishment of an additional role in the borough, the rapid peer support worker which is funded by the Health Technology Assessment grant provided by the National Institute of Health Research (NIHR) for 12 months. The project involves examining digital interventions for suicide in those experiencing a mental health crisis (the RAPID study) and started in April 2022.

#### **Community Projects**

##### **Tower Hamlets Community Connectors**

Our Community Connectors work as part of the Wapping Community Mental Health Team (CMHT) in Stepney and Wapping. This is a multi-disciplinary team of health care professionals that includes social workers, nurses, GPs, employment advisors, psychiatrists, and social prescribers. The role of Community Connectors is to help people with serious mental health issues to be able to thrive by facilitating quick and easy access to appropriate support.

In partnership with their multi-disciplinary team, Community Connectors offer help to:

- Identify support needs.
- Receive a multi-disciplinary team care plan.
- Reduce social isolation.
- Access benefits and housing advice
- Receive emotional support.
- Access employment support.

In total the service supported 133 clients delivering 280 sessions for the period April 2023- March 2024

##### **Older Adults Community Connectors**

We are also piloting new ways of support with the Older Adults CMHT to deliver and develop an integrated way of working with people over 65. We are doing this by increasing access to support through our older adult's connector worker, as we know that older adults with mental health are at higher risk of isolation, loneliness, and poor physical health in later life. In its first year we support 46 older adults totalling 147 one to one support sessions.

#### **Newham Community Connectors**

The Newham Community Connector program is an innovative partnership with Community Links, Aston Mansfield, and East London NHS Foundation Trust. Our team of connector workers provides support which goes beyond health goals to life goals, delivering support, which is closer to home, connecting people to each other and their communities.

Our connectors work as part of a multi-disciplinary teams creating pathways of support for service users and are the 'glue,' linking service users in with experts and local assets, as well as supporting work in partnership with external stakeholders to complement interventions.

#### **Advocacy Services**

The advocacy service supports and safeguards individuals in our local communities, mental health units, care homes and hospital settings, by informing them of and supporting them to secure their rights. The service empowers clients to be able to make informed decisions with regards to their care and treatment by advising them of options available to them, so they can obtain additional support from provisions they would like to access.

Our services include:

- a. Independent Mental Health Advocacy Service in Tower Hamlets
- b. The Newham Adolescent Advocacy Service
- c. The Newham NHS Complaints Advocacy Service
- d. The Havering Statutory Advocacy Service

The advocacy service has continued to build on our relationships with our local communities and stakeholders and engaged with the spiritual and pastoral care service to facilitate client support on the mental health unit. Additionally, we were successful in obtaining funding for the Independent Mental Health Service for a further 3 years.

The advocacy service supported over 1,185 individuals over the last year including 365 people detained under the Mental Health Act, 111 individuals receiving advocacy support under the Care Act, 395 requiring support under the Mental Capacity Act, with 120 young people receiving advocacy, as well as supporting 264 Newham residents to access the NHS complaints process.

#### **Employment / Advice and Information**

##### **IPS Service**

In partnership with ELFT we deliver the Individual Placement and Support (IPS) employment service in Newham. IPS is an evidence-based model that places people who receive support from statutory mental health services into paid employment in line with their career preferences. The service is integrated with the statutory mental health service with a manager and six employment specialists, each of whom are embedded in clinical community teams.

### **Tower Hamlets Talking Therapies Employment Service**

The Tower Hamlets Talking Therapies Employment Service is commissioned by the Department of Work and Pensions and is subcontracted to MindTHNR by the East London Foundation Trust. This was the fourth year the service has been delivered by MindTHNR. We operate one of the largest teams of its kind in London and the only service of its kind that is accredited by the nationally recognised quality mark for Advice and Guidance service – The Matrix Standard. We offer clients accessing Talking Therapies an opportunity to improve their recovery by supporting them with employment difficulties through person centred one-to-one sessions. The service supports clients ranging from senior executives to first time job seekers and those who are long-term unemployed to find and retain work. In the last year we supported over 1171 unique clients and delivered over 4,538 one to one employment advice sessions.

## **Strategic Planning**

MindTHNR operates within a five-year strategic plan that is drawn up with the involvement of staff, trustees, clients, and commissioners. We are coming to the end of our current strategic plan (2019-2024) and are about to start work on creating a new strategy.

Throughout the last 12 months we have hosted a range of strategic events with trustees, staff, and beneficiaries to ensure that our strategic plan is representative of the needs of our community and our strategic objectives.

We are focused on delivering services where we have the expertise and capabilities to benefit those with mental health issues in Tower Hamlets, Newham, Redbridge, and neighbouring boroughs. Our broad experience and record for delivering high quality services enables us to broaden our reach both geographically and through development of new services. This is often in collaboration with other delivery partners whose expertise and capabilities complement our own and we now have over 20 active partnerships. We will continue to develop peer led services, services which are co-produced and designed by and for people with mental health issues and embed co-production principles across all our work. We continue to prioritise services that focus on wellbeing, building resilience, promoting mental health recovery and work around health equity amongst marginalised communities. This has been aided through securing additional funding that supports inclusion and diversity programmes.

### **Strategic Objectives**

#### **Strategic Pillar 1- Our Services: Seamless Quality across the Board**

We will deliver services of the highest quality and provide support to those that need us the most.

To achieve this, we:

- Maintain high-quality services across all our service areas.
- Expand the geographical reach of our current services where appropriate.
- Develop new and innovative services to meet the needs of our clients and new communities
- Be an influential leader in the Transformation of Mental Health Services across North East London.

- Support young people (14-25yrs) – with a focus on trauma and transition.
- We will fight for the mental health of people living in poverty.
- Improving health equity for people with mental health.
- We will continuously review our services and effectiveness.

### **Strategic Pillar 2 - Our Voice**

We will champion an authentic voice in mental health conversations, actively working with people with lived experience to ensure that they have a voice, are listened to, and can influence their support provision.

To achieve this, we:

- Are becoming an Anti-racist and Anti-discrimination organisation.
- Embed co-production across all our work and services.
- Engage with local grassroots, faith and community services to ensure that no-one faces mental health alone.
- Targeted work to reduce stigma and discrimination faced by different communities.
- Develop our Peer Support and Peer Leadership models.

### **Strategic Pillar 3 - Our Community**

We will nurture and expand our network through formal and informal partnerships and engagements with local organisations.

To achieve this, we:

- Increase the scope and effectiveness of our partnership working.
- Take a strong role in the development of Mind in London.
- Engage with a wider range of local organisations.
- Work collaboratively with corporate partners.

### **Strategic Pillar 4 - Our Capacity**

We will grow our organisation sustainably to reach more people who need our help. We are an ambitious charity.

To achieve this, we:

- Maintain our financial health and diversity of income sources.
- Maximise staff wellbeing.
- Develop our digital capacity and strategy.
- Work with local organisations to raise awareness of mental health and workplace wellbeing.
- Improve our working environment.
- Be an employer of choice.
- Build our community activism and growth.

## New Strategic Projects

### **Supported Self Help**

Supported self-help is an early Tier 1 intervention service aimed at supporting people with low to moderate mental health needs. Individuals can refer themselves into the service or be referred into the service by a family member, their GP or their local Mind. We are also developing referral routes via Infoline and Mind Retail as part of the whole federation approach.

We are working in partnership with Mind in Waltham Forest, City and Hackney and Havering Mind to deliver this support intervention with a particular focus on Mind's three strategic priority audiences (young people, those experiencing poverty and those from racialised communities) as we know they are disproportionately affected.

Supported self-help can support adults over the age of 18 with eight possible pathways, including: depression and low mood; anxiety and panic attacks; stress and low self-esteem; grief and loss and managing anger.

### **Mayors Fund – Mindful Barista**

We were delighted to receive three-year funding from the Mayor's Community Grants Programme to develop our Mindful Barista training Programme based within our Safe Space café at Open House. The aims of the programme are to increase access to steps towards employment, vocational training and employability for local community facing mental health issues including young people and those marginalised and racialised. Our team of trained Barista's offer training, experience, and work placements to support people to access employment.

MindTHNR have developed a Safe Space Café in our community hub in Tower Hamlets and deliver a Café 5 days per week with some access in the evenings for groups and activities. The Café is registered as a Café within the Local Authority and is inspected by the council in accordance with regulations for a Food Business Provider. After recruitment, onboarding and training of current team the Mindful Barista training programme went live in March 2024.

### **Mayors Fund – Our voices**

We received support from the Mayors Fund to continue some elements of the Sakinah work we had been developing in Tower Hamlets previously. This funding enabled the successful recruitment of a Muslim female worker to begin to take forwards the aim of increasing access to mental health and wellbeing services for diverse Muslim women residing in Tower Hamlets. She is developing successful partnerships within the borough enabling several local community spaces to support Muslim women in feeling safe and able to talk openly on mental health thereby reducing the stigma related to mental health and wellbeing in diverse communities. We are delighted to see these groups grow in numbers and the ripple effect of women sharing by word of mouth their experiences of accessing this support with others, enabling more take up and attendance at these Our Voices groups.



### **Tower Hamlets Bereavement Service**

Our Tower Hamlets Bereavement Service was commissioned by the East London NHS Foundation Trust in December 2023 to offer brief and bereavement counselling to residents of Tower Hamlets requiring support with coping with grief and loss. In its first quarter of delivery the service offered 278 one to one counselling sessions to 86 unique clients and continues to receive a high demand for the services it provides.

### **Langdon Academy Schools Counselling Service**

We are delighted to be working in partnership with Langdon Academy to deliver a specialist counselling service to young people in the academy. This new service was launched in January 2024 and in its first quarter of delivery has offered 140 one to one counselling sessions to 55 young people.

## **Volunteers**

We work with a large number of volunteers and are incredibly grateful for the time they give. In 2023/24 we began our journey to become an accredited Investors in Volunteers employer – a nationally recognised quality mark for those employing volunteers.

We encourage people with lived experience of mental health to volunteer. This opportunity can support clients with their recovery as well as enabling them to regain confidence and skills that enable them to get back into employment. We can work with between 12-15 volunteers with lived experience at any one time. These volunteers may support the design, development and delivery of groups and activities, plan support services with staff and facilitate service user led groups and peer support groups.

Our counselling services model includes volunteer counsellors on placement as well as paid clinical counsellors. This service works with approximately 40 volunteer counsellors on placement, each providing four hours of counselling per week. This represents approximately 8,000 hours of volunteer support which is equivalent to over 6 full time equivalent staff.

## **Safeguarding**

We believe that:

- a) No one should ever experience abuse or harm of any kind
- b) We have a responsibility to promote the welfare and best interests of all people to keep them safe and to carry out our work in ways that protect them.

We are committed to

- a) Protecting all service users, including children and young people, who are offered or receive MindTHNR services, from any type of abuse or harm. This includes the children and families of adults who use our services or any vulnerable adult, child or young person who comes to our notice in the course of our work;

- b) Protecting anyone working for or on behalf of MindTHNR, whether they are staff or volunteers, from any type of abuse or harm; Ensuring that all our activity is undertaken within the overarching principles that guide our approach to safeguarding and that those working for MindTHNR undergo appropriate checks and continually uphold our commitments to safeguarding.

Over the last year we undertook a Safeguarding Rapid review and have created a safeguarding action plan, to ensure that our practice is continually improving. One of our key actions for the following year will be to establish a Safeguarding Operational Group which will be chaired by the CEO. The Safeguarding Operational Group will bring together operational experience, sharing good practice as well as co-ordinating and reviewing internal safeguarding case audits.

## Financial Review

In the financial year to 31 March 2024, Mind in Tower Hamlets, Newham, and Redbridge had a total income of £3,656,443 (2023: £3,305,278), representing a 11% increase in income. Total expenditure was £3,503,004 (2023: £3,381,870), an increase of 4%. This resulted in an operating surplus for the year of £153,439 (2023: deficit of £76,592).

Our unrestricted funds have increased by £175,461 to £726,896 (2023: £551,435). We have designated reserves of £199,171 (2023: £238,385) Including £74,171 (2023: £113,385) to cover the depreciation of our fixed assets and £125,000 (2023: £125,000) of allowances for potential costs identified. This leaves general unrestricted funds at £527,725 (2023: £313,050).

We remain vigilant about the organisation's expenditure and running costs to ensure that we can deliver our services in a financially viable manner, whilst continuing to grow unrestricted funds. Both our strategic plan and our operational business plan are ambitious about delivering an expanding range of high-quality services to our clients.

We are committed to continually reviewing and improving our financial policies, procedures and accounting systems and are confident that the information within the system is accurate and transparent and therefore provides management, Trustees, and stakeholders with a clear view of our financial position and performance.

## Going Concern

The Trustees regularly review operational budgets and cash flow projections alongside operational and financial risks in order to ensure that the charity remains financially robust and to assess the charity's ability to meet its liabilities as they fall due and to continue to trade as a going concern. The charity benefits from good visibility of contracted income for the large majority of the services it provides which assists this exercise.

The most significant challenge to the financial sustainability and performance of the charity is the impact of elevated inflation levels which translates to higher operating costs, particularly employment costs, which is MindTHNR's largest area of expenditure. The leadership team and Trustees are managing the exposure to this risk by seeking commensurate increases in income levels for each service as well as maintaining tight cost control.

A review of these cash flow projections by the Trustees and assessment of financial and operating risks of the charity once again supports the preparation of these accounts on a going concern basis. Additional detail of the reserves position in the context of the reserves policy is provided below.

We remain committed to reviewing our strategy and operational planning to enable us to develop new services with a firm funding base whilst continuing to control our operating costs. Mind in Tower Hamlets, Newham and Redbridge has seen significant growth in the recent years and is operating with a solid foundation of secured funding. Trustees are committed to continuing to develop the service and to ensure that the organisation offers services that are of a high quality and offer added value to our clients. Trustees are aware of their need to maintain a close review of income and expenditure as well as have strong strategic plans for the future.

Further assessment of the charity's going concern position in note 1d).

## **Reserves Policy**

Mind in Tower Hamlets, Newham and Redbridge is acutely aware of the need to sustain its viability in the medium to long term.

The Trustees consider it prudent to maintain an unrestricted level of reserves which will enable it to fulfil its contractual obligations. In accordance with the charity's Reserves Policy, the Trustees are committed to building sufficient unrestricted reserves to cover a 25% fall in the contribution of contracted income to central operating costs for a period of two years, plus an allowance for any other unforeseen expenditure required to maintain MindTHNR's operations (e.g., uninsured repairs and maintenance work to the buildings operated by MindTHNR).

Based on the budget for 2024/25 the Trustees have calculated a reserves target (as described above) of £241k to cover 25% shortfall in central costs of c. £482k pa for two years plus £50,000 being the Trustees' assessment of a reasonable allowance for other unforeseen expenditure – totalling £532k.

We designated reserves of £125k relating to identified potential additional expenditure to the Charity in the future. These are added back in the calculation of the reserves for comparison with the reserves target.

As explained above, our unrestricted funds would be £652,725 (2023: £444,207). This is equivalent to 122% of target reserves as defined above (2023: 90% of target reserves)

## Principal Risks and Uncertainties

MindTHNR risk management approach is not designed to eliminate risk entirely but provides a framework within which risks and opportunities are identified, prioritised and managed in accordance with the organisation's policies and procedures. This is to ensure that we maintain a high-quality service to clients while allowing the flexibility required to adapt to the nature of our work supporting people affected by mental health.

We review organisational risks in a structured way to ensure that we identify risks and take action to eliminate or mitigate the impact of risks that the charity is exposed to. This approach is focused on our comprehensive risk register which reviewed and update on a quarterly basis, first by the senior management team and then by the Finance Sub-committee and the HR and Governance Sub-committee before a final review and ratification by the Board of Trustees.

This review includes the following key steps:

- Checking for completeness of the risks included on the risk register to ensure that all relevant risks are captured.
- Recording the impacts of the risk on the charity and the mitigations already in place to address the risks.
- Scoring all risks based on likelihood of the impacts of the risk being realised, and the severity of those impacts, considering the mitigants in place.
- Determining whether further mitigating actions are required to limit the potential impacts of the risk on the charity to ensure that the charity remains resilient.

The key risks which the charity has been actively managing through this process during the period are:

RISK	MANAGEMENT
<b>Governance Risk</b>	<ul style="list-style-type: none"><li>• An independent Board of Trustees with a wide range of skills and experience</li><li>• A well-documented governance structure and reporting lines with oversight from specialist committees and panels including Finance, &amp; Risk Committee and a HR, Governance &amp; safeguarding Committee.</li><li>• Guidance against the Charity Governance Code</li><li>• Audit from National Mind every five years</li><li>• Mind Quality Mark assessment review</li></ul>
<b>Finance Risk</b>	<ul style="list-style-type: none"><li>• We are recruiting a Business Development manager to support with unrestricted income</li><li>• Regular review of financial performance, projections, and financial controls by the leadership team and the Finance &amp; Risk Committee, with ongoing reporting to the Board, through the Annual budgeting and forecasting processes</li></ul>

	<ul style="list-style-type: none"><li>• Robust financial modelling of income, costs, margins, reserves, cash balances and cash flow</li><li>• Delegated authority process, ensuring trustee and leadership</li><li>• review of significant income and expenditure</li></ul>
<b>Safeguarding</b>	<ul style="list-style-type: none"><li>• Governance, HR and Safeguarding subcommittee in place</li><li>• A safeguarding rapid review undertaken in April 24 and safeguarding action plan in place</li><li>• Review of internal and external safeguarding measures and safeguarding policy to ensure ongoing compliance with best practice</li></ul>
<b>Staffing Risks</b>	<ul style="list-style-type: none"><li>• Training programme in place with comprehensive eLearning catalogue and development plans for all employees</li><li>• Support and supervision in place</li><li>• Clinical supervision and reflective practice in place</li><li>• Staff engagement surveys with follow up action plans to be put in place</li></ul>
<b>Fraud and Regulatory risk</b>	<ul style="list-style-type: none"><li>• Senior level engagement in policy setting and ongoing improvements to performance management and reporting</li><li>• Leads in place for safeguarding, health and safety, data protection, information security, and quality and performance</li><li>• Review of, and investment in IT systems and information reporting</li><li>• Delegated authority in place to ensure appropriate level of review/ approval of financial transactions and commitments</li></ul>

## Structure, Governance and Management

### Governing Document

Mind in Tower Hamlets, Newham, and Redbridge ("MindTHNR") (the word 'Limited' being omitted by licence from the Department of Trade) is incorporated as a company limited by guarantee and not having a capital divided by shares.

The organisation is a charitable company limited by guarantee, incorporated on 6 September 1991, and registered as a charity on 6 March 1992. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. These articles were amended in March 2023 following a legal name change in February 2023.

#### **Good governance**

We comply with the Charity Governance Code in all material aspects and overall, the Trustees are satisfied that the governance standards of the charity are appropriate for its scale, complexity, and charitable purposes, but identified several areas where enhancements to the governance approach would benefit the operation of the charity. An action plan is now in place to address these points, consistent with the Trustees' commitment to continuous improvement of governance standards guided by the Charity Governance Code and other standards and requirements, including those of the Charity Commission.

#### **Recruitment and appointment of Trustees**

The approach to recruitment and appointment of Trustees is set out in our Articles of Association. We use the Diversifying Group ([Diversifying Group – Diversity & Inclusion Services | Diversifying Group](#)) to recruit Trustees to support us to ensure that we have trustees that reflect the diverse communities that we serve.

The honorary officers: The Chair, Vice-Chair, and the Treasurer, as well as other Trustees, are elected at the Annual General Meeting by the members of MindTHNR. The recruitment process is set out in our Trustee recruitment policy and includes the stages listed below:

- Skill and Equality, Diversity, and Inclusion (EDI) monitoring audit
- Role description
- Identifying potential Trustees
- Selection process
- Induction

We have a HR and Governance Sub-Committee to support the development of our organisation and our governance. The Terms of Reference was reviewed and approved in 2023. This committee continues to grow in strength and meets four times a year.

The Board of Trustees has the power to appoint additional Trustees as it considers fit to do so. The Trustee skills audit and EDI monitoring data provides insight to board requirements in the recruitment of future Trustees to ensure that the required skills, diversity, experience, and expertise are in place amongst Board membership. This year it was identified that a further 5 trustees were needed and given the numbers that this work would be undertaken by a specialist agency to recruit trustees with the right skills, knowledge and experience needed and able to succeed into key officer roles.

All Trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are set out in note 6 to the accounts.

### **Trustee Induction and Training**

The induction and training of Trustees is set out in the charity's Trustee Recruitment Policy. All Trustees are provided with an induction pack and have a one-to-one induction meeting with the HR and Governance Director and Senior Leadership Team. Last year we nominated a Trustee Induction Lead and Buddying arrangements to support new trustees joining the Board and settlement in role. All potential Trustees attend a number of Board meetings before being elected to the Board.

As part of their induction new Trustees are encouraged to visit the organisation's projects and to meet the CEO, senior management, and staff. As part of the skills audit, the training needs of new Trustees are built into a training programme. The Chair or other nominated Trustee monitors the progression of new Trustees, to ensure that they:

1. Are fully aware of their role and responsibilities.
2. Are informed about the organisation to meaningfully input into discussion.
3. Identify and address training needs.

All Trustees are informed of external training opportunities during the year. Charity Commission updates and news are also provided to them. All Trustees are also invited to register onto Connecting Minds Trustee Newsletter and subscribed to Civil Society News to receive regular circulation of their monthly bulletin. All Trustees are required to become members of either the FSC or HRGSC Committees.

### **Related Parties and Relationships with Other Organisations**

MindTHNR has a number of strong relationships with various organisations. Those considered as related parties are:

- Safer Community Connections
- Mind City Hackney and Waltham Forest
- Mind Havering, Barking and Dagenham
- NELFT
- ELFT
- NEL Suicide Prevention Group
- Mental Health Alliance
- Tower Hamlets Talking Therapies
- Compass Wellbeing
- Newham Healthwatch

MindTHNR is affiliated to National Mind. There were no related party transactions during the year.

**Remuneration Policy for Key Management Personnel**

We look to ensure that salaries for all posts are banded within a range commensurate with the job role. The remuneration of senior staff is reviewed annually and monitored against average earnings in the sector for similar roles.

Salaries for new roles are benchmarked using a consistent job evaluation approach with existing roles. We are a London Living Wage employer.

The CEO's performance appraisal and remuneration review is managed by the Board which makes recommendations on setting the salary of the CEO to the Board for approval.



### **Statement about Fundraising Practice**

Mind in Tower Hamlets, Newham and Redbridge have not undertaken any fundraising in 2023-2024, however we are recruiting for a business development post which, who will work alongside our strategic and operational plan and contribute to diversifying our income and expanding our areas of benefit.

### **Diversification of Income**

To meet the objectives of our strategic plan, we are committed to diversifying our income streams, scoping, and taking advantage of alternative sources of funding so that we can continue to maintain quality services for our clients and continue to generate services that our clients are telling us they want and need. To do this, we:

- Explore non-statutory funding opportunities.
- Increase our local fundraising activities to raise income such as sponsorships and events.
- Secure new contract funding where appropriate.
- Develop significant partnerships to build on our successful tendering.
- Raise the profile of the organisation via social networking.

### **Ethical Fundraising**

We are committed to ethical fundraising, ensuring that we do not accept donations or support from companies who are in direct conflict with our aims. We have an Ethical Fundraising Policy that will support this strategy and be embedded into any fundraising activities. Our approach to fundraising is to use internal staff and volunteers where appropriate. We do not use external fundraisers currently but would consider this where they have additional expertise and can carry out fundraising work more cost-effectively. We are members of the Fundraising Regulator and comply with their code of fundraising practice. We have not received any complaints about fundraising during the year.

## Statement of Responsibilities of the Trustees

The Trustees (who are also directors of Mind in Tower Hamlets, Newham, and Redbridge for the purposes of company law) are responsible for preparing the Trustees' annual 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 Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently.
- Observe the methods and principles in the Charities SORP.
- Make judgements and estimates that are reasonable and prudent.
- State whether applicable UK Accounting Standards and Statements of Recommended Practice have been followed, subject to any material departures disclosed and explained in the financial statements.
- Review the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

- There is no relevant audit information of which the charitable company's auditors are unaware.
- The Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The total number of such guarantees on 31 March 2024 was 14 (2023: 15). The Trustees are members of the charity, but this entitles them only to voting rights. The Trustees have no beneficial interest in the charity.

Trustees' Annual Report

For the year ended 31 March 2024

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**Trustees' expenses**

There was no trustees' remuneration or other benefits for the year ended 31 March 2024

**Auditor**

Sayer Vincent LLP was re-appointed as the charitable company's auditor during the year and have expressed their willingness to continue in that capacity.

The Trustees' annual report has been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime.

The Trustees' annual report has been approved by the Trustees on 30 October 2024 and signed on their behalf by

Grant Martin  
Chair

## Independent auditor's report

To the members of

Mind in Tower Hamlets, Newham, and Redbridge

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### Opinion

We have audited the financial statements of Mind in Tower Hamlets, Newham, and Redbridge (the 'charitable company') for the year ended 31 March 2024 which comprise the statement of financial activities, balance sheet, statement of cash flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 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 charitable company's affairs as of 31 March 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended.
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice.
- Have been prepared in accordance with the requirements of the Companies Act 2006.

### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is enough 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 Mind in Tower Hamlets, Newham, and Redbridge'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.

## **Independent auditor's report**

**To the members of**

**Mind in Tower Hamlets, Newham, and Redbridge**

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### **Other information**

The other information comprises the information included in the Trustees' annual report, other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

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

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

- The information given in the Trustees' annual report, for the financial year for which the financial statements are prepared is consistent with the financial statements.
- The Trustees' annual report has been prepared in accordance with applicable legal requirements.

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

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

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

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

## Responsibilities of Trustees

As explained more fully in the statement of Trustees' responsibilities set out in the Trustees' annual report, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

## 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 based on 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 are set out below.

## Capability of the audit in detecting irregularities

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

- We enquired of management and the finance sub-committee, which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:
- Identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance.
- Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud.
- The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- We inspected the minutes of meetings of those charged with governance.

## Independent auditor's report

### To the members of

#### Mind in Tower Hamlets, Newham, and Redbridge

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- We obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the charity from our professional and sector experience.
- We communicated applicable laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit.
- We reviewed any reports made to regulators.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

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. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission, or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://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 the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Joanna Pittman (Senior statutory auditor)

Date: 11 November 2024

for and on behalf of Sayer Vincent LLP, Statutory Auditor  
110 Golden Lane, LONDON, EC1Y 0TG

**Mind In Tower Hamlets, Newham and Redbridge**

**Statement of financial activities** (incorporating an income and expenditure account)

**For the year ended 31 March 2024**

	Note	Unrestricted £	Restricted £	2024 Total £	Unrestricted £	Restricted £	2023 Total £
<b>Income from:</b>							
Donations and legacies	2	34,199	–	<b>34,199</b>	12,683	–	12,683
Charitable activities							
Support Services	3a	1,604,883	208,496	<b>1,813,379</b>	1,604,547	159,569	1,764,116
Community Projects	3b	–	413,265	<b>413,265</b>	–	181,167	181,167
Advocacy Projects	3c	470,165	–	<b>470,165</b>	470,685	–	470,685
Employment, advice & information	3d	864,113	13,480	<b>877,593</b>	801,507	34,475	835,982
Investment income		25,393	–	<b>25,393</b>	3,634	–	3,634
Other income		22,449	–	<b>22,449</b>	37,011	–	37,011
<b>Total income</b>		<b>3,021,202</b>	<b>635,241</b>	<b>3,656,443</b>	<b>2,930,067</b>	<b>375,211</b>	<b>3,305,278</b>
<b>Expenditure on:</b>							
Charitable activities							
Support Services	4	1,530,323	240,045	<b>1,770,368</b>	1,716,492	189,399	1,905,891
Community Projects	4	–	401,147	<b>401,147</b>	–	167,176	167,176
Advocacy Projects	4	600,361	–	<b>600,361</b>	577,547	–	577,547
Employment, advice & information	4	715,058	16,071	<b>731,129</b>	690,597	40,659	731,256
<b>Total expenditure</b>		<b>2,845,741</b>	<b>657,263</b>	<b>3,503,004</b>	<b>2,984,636</b>	<b>397,234</b>	<b>3,381,870</b>
<b>Net income /(expenditure) for the year</b>	5	<b>175,461</b>	<b>(22,022)</b>	<b>153,439</b>	<b>(54,569)</b>	<b>(22,023)</b>	<b>(76,592)</b>
<b>Net income / (expenditure) before other recognised gains and losses</b>		<b>175,461</b>	<b>(22,022)</b>	<b>153,439</b>	<b>(54,569)</b>	<b>(22,023)</b>	<b>(76,592)</b>
<b>Pension adjustment</b>		<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>
<b>Net movement in funds</b>		<b>175,461</b>	<b>(22,022)</b>	<b>153,439</b>	<b>(54,569)</b>	<b>(22,023)</b>	<b>(76,592)</b>
<b>Reconciliation of funds:</b>							
Total funds brought forward		551,435	210,954	<b>762,389</b>	606,004	232,977	838,981
<b>Total funds carried forward</b>	17	<b>726,896</b>	<b>188,931</b>	<b>915,827</b>	<b>551,435</b>	<b>210,954</b>	<b>762,389</b>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 17 to the financial statements.



Mind In Tower Hamlets, Newham and Redbridge

Balance sheet

Company no. 2643905

As at 31 March 2024

	Note	£	2024 £	£	2023 £
<b>Fixed assets:</b>					
Tangible assets	10		<b>263,102</b>		324,339
			<b>263,102</b>		324,339
<b>Current assets:</b>					
Debtors	11	109,927		67,914	
Cash at bank and in hand		<b>889,208</b>		698,363	
		<b>999,135</b>		766,277	
<b>Liabilities:</b>					
Creditors: amounts falling due within one year	12	<b>(346,411)</b>		(322,070)	
<b>Net current assets</b>			<b>652,724</b>		444,207
<b>Total assets less current liabilities</b>			<b>915,826</b>		768,546
Creditors: amounts falling due after one year	14		–		(6,157)
<b>Total net assets</b>	16		<b>915,827</b>		762,389
<b>The funds of the charity:</b>	17				
Restricted income funds			<b>188,931</b>		210,954
Unrestricted income funds:					
Designated funds		199,171		238,385	
General funds					
Excluding long term pension liability		<b>527,725</b>		319,207	
Long term pension liability		–		(6,157)	
General funds including long term pension liability		<b>527,725</b>		313,050	
Total unrestricted funds			<b>726,896</b>	175,461	551,435
<b>Total charity funds</b>			<b>915,827</b>		762,389

Approved by the trustees on 30 October 2024 and signed on their behalf by

Grant Martin  
Chair

Dimitrios Goumenos  
Treasurer

Statement of cash flows

For the year ended 31 March 2024

Reconciliation of net expenditure to net cash flow from operating activities

	2024 £	2023 £
<b>Net Income / (expenditure) for the reporting period (as per the statement of financial activities)</b>	<b>153,439</b>	<b>(76,592)</b>
Depreciation charges	62,977	73,772
Dividends, interest and rent from investments	(25,393)	(3,634)
Decrease/(increase) in debtors	(42,013)	339,301
(Decrease)/increase in creditors	18,184	(4,718)
Gains from pension valuation	–	–
<b>Net cash generated from / (used in) operating activities</b>	<b>167,194</b>	<b>328,129</b>

	Note	2024 £	2023 £
<b>Cash flows from operating activities</b>			
<b>Net cashflow generated from/(used in) operating activities</b>		<b>167,194</b>	<b>328,129</b>
<b>Cash flows from investing activities:</b>			
Dividends, interest and rents from investments		25,393	3,634
Purchase of fixed assets		(1,740)	(16,850)
<b>Net cash used in investing activities</b>		<b>23,653</b>	<b>(13,216)</b>
<b>Change in cash and cash equivalents in the year</b>		<b>190,847</b>	<b>314,915</b>
Cash and cash equivalents at the beginning of the year		698,363	383,448
<b>Cash and cash equivalents at the end of the year</b>		<b>889,208</b>	<b>698,363</b>

Notes to the financial statements

For the year ended 31 March 2024

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**1 Accounting policies**

**a) Statutory information**

Mind in Tower Hamlets, Newham and Redbridge is a charitable company limited by guarantee and is incorporated in the United Kingdom.

The registered office address is Open House, 13 Whitehorn Street, London, E3 4DA.

**b) Basis of preparation**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)– (Charities SORP FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

**c) Public benefit entity**

The charitable company meets the definition of a public benefit entity under FRS 102.

**d) Going concern**

The trustees, with the support from management, have worked on new service developments to sustain the charity for the future and build up reserves. This has resulted in the charity realising a surplus this year. The trustees acknowledge that the restructuring led by new leadership introduces risks, but the current level of reserves at >122% of target reserves ensures resilience during the restructuring period. The trustees remain focused on maintaining the medium term financial sustainability of the charity, including through ensuring that operating costs remain within budget limits.

The trustees review the budgets, forecasts, cash flow projections and risk associated with forecast income streams while considering the going concern assumption. Following this review, and noting that the charity does not have any financial borrowings, the trustees consider that there are no other material uncertainties about the charity's ability to continue as a going concern.

**e) Income**

Recognition of income takes place in accordance with applicable accounting policies and results are presented in accordance with SORP & FRS 102. All incoming resources are included in the Statement of Financial Activities when there is entitlement to receive them, it is probable that the income will be received and that the amount can be measured reliably.

Grants and donations are recorded in the period in which they are received or the Charity is entitled to the income. Any donations tied to a particular purpose are credited to restricted reserves.

Income from revenue grants and other grants are credited to the Statement of Financial Activities when received or receivable. Where unconditional entitlement to grants receivable is dependent on fulfilment of conditions within the Charity's control, the incoming resources are recognised when there is sufficient evidence that conditions will be met, is probable that the income will be received and the amount can be measured reliably and is not deferred.

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

Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met.

**f) Gifts and services in kind**

Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In the case of donated fixed assets, a designated fund is created reflecting the book value of the asset, which is then reduced over the useful economic life of the asset in line with its depreciation.

On receipt, donated gifts, professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

The value of services provided by general volunteers has not been included in the Statement of Financial Activities.

**g) Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

**h) Fund accounting**

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted general funds are donations and other incoming resources received or generated for the charitable purposes. The General fund has to provide for the net deficit of any activities that have inadequate income of their own and for the central operating costs of the charity.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

Notes to the financial statements

For the year ended 31 March 2024

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**1 Accounting policies (continued)**

**i) Expenditure and irrecoverable VAT**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Resources expended include attributable VAT which cannot be recovered as Mind In Tower Hamlets and Newham is not currently VAT registered. Expenditure is classified under the following activity headings:

- Expenditure on charitable activities includes the costs associated with delivering the main objectives of the charity and include both the direct cost and support cost relating to these activities.
- Support costs are those costs incurred which are not directly an output of the charitable activity.
- Governance costs are the costs associated with the governance arrangements of the charity. These costs are associated with constitutional and statutory requirements and include any costs associated with the strategic management of the charity's activities.

**j) Allocation of support costs**

Resources expended are allocated to the particular activity where the cost relates directly to that activity. However, the cost of overall direction and administration of each activity, comprising the salary and overhead costs of the central function, is apportioned on the basis of the total direct project's cost.

**k) Tangible fixed assets**

Items of equipment are capitalised where the purchase price exceeds £1,500. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

- |                           |             |
|---------------------------|-------------|
| • Long leasehold premises | 45 years    |
| • Fixtures & equipment    | 25% on cost |
| • Computer equipment      | 25% on cost |

**l) Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**m) Cash at bank and in hand**

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

**n) Creditors and provisions**

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

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**o) Pensions**

The charity operates two pension schemes, the first being a multi – employer pension scheme on behalf of its staff. It is not possible to separately identify the assets and liabilities of participating employers on a consistent and reasonable basis.

The charity has recognised its committed liability for past service deficits for this scheme and these are noted as a liability on the balance sheet and as a long term pension liability reserve. This scheme is now closed to new members.

The second is a defined contribution scheme with Aviva, where the charity has no liability other than to pay the defined contributions as they fall due.

## Notes to the financial statements

For the year ended 31 March 2024

**2 Income from donations and legacies**

	Unrestricted £	Restricted £	2024 Total £	Unrestricted £	Restricted £	2023 Total £
Donations and fundraising	34,129	–	<b>34,129</b>	12,608	–	12,608
Membership subscriptions	70	–	<b>70</b>	75	–	75
<b>Total Income from donations and legacies</b>	<b>34,199</b>	<b>–</b>	<b>34,199</b>	<b>12,683</b>	<b>–</b>	<b>12,683</b>

**3 Income from charitable activities**

	Unrestricted £	Restricted £	2024 Total £	Unrestricted £	Restricted £	2023 Total £
Pears Fund	–	–	–	–	36,322	36,322
Clare House	–	–	–	5,475	–	5,475
Supported Self Help	12,739	–	<b>12,739</b>	–	–	–
Maximus Coping with Life	7,200	–	<b>7,200</b>	–	–	–
Mind EDI	–	40,000	<b>40,000</b>	–	–	–
One Place East	–	–	–	–	18,995	18,995
Young Minds Redbridge	–	30,396	<b>30,396</b>	–	–	–
Garfield Weston	18,750	–	<b>18,750</b>	–	–	–
Suicide Hub	207,240	–	<b>207,240</b>	170,369	–	170,369
STR Workers	–	–	–	45,746	–	45,746
Redbridge Peer Support Workers	182,120	–	<b>182,120</b>	177,837	–	177,837
Workplace Wellbeing	–	–	–	23,219	–	23,219
Transition project (day care closure)	–	–	–	8,521	–	8,521
London Borough of Newham – Counselling Newham	–	–	–	9,044	–	9,044
Tower Hamlets Talking Therapies	–	–	–	49,388	–	49,388
London Borough of Tower Hamlets – Connecting Communities	665,425	–	<b>665,425</b>	608,821	–	608,821
New Horizon – City Bridge	–	33,456	<b>33,456</b>	–	34,933	34,933
Mums Matter	–	–	–	–	4,999	4,999
Newham Bereavement Service	116,221	–	<b>116,221</b>	135,000	–	135,000
CAF Our voices	–	32,982	<b>32,982</b>	–	33,333	33,333
Rapid study with Mind	–	37,869	<b>37,869</b>	–	30,987	30,987
ELFT Talking Therapies (NTT and THTT)	314,957	–	<b>314,957</b>	347,344	–	347,344
Redbridge Older People Talking Therapies	–	8,543	<b>8,543</b>	–	–	–
Langdon School Counselling	39,836	–	<b>39,836</b>	–	–	–
TH Bereavement Service	30,667	–	<b>30,667</b>	–	–	–
TT Equity Fund	9,728	–	<b>9,728</b>	–	–	–
Mayors Fund – Barista	–	8,333	<b>8,333</b>	–	–	–
Mayors fund – Our voices	–	10,417	<b>10,417</b>	–	–	–
Sports England	–	6,500	<b>6,500</b>	–	–	–
Other income from support services projects	–	–	–	23,783	–	23,783
<b>a) Sub-total for support services</b>	<b>1,604,883</b>	<b>208,496</b>	<b>1,813,379</b>	<b>1,604,547</b>	<b>159,569</b>	<b>1,764,116</b>
Big Lottery – LEAP	–	–	–	–	29,009	29,009
Discovery College	–	146,940	<b>146,940</b>	–	–	–
Older Adult Community Connector	–	45,389	<b>45,389</b>	–	–	–
Tower Hamlets Community Connectors	–	82,947	<b>82,947</b>	–	38,866	38,866
Newham Community Connectors	–	137,989	<b>137,989</b>	–	113,292	113,292
<b>b) Sub-total for Community Projects</b>	<b>–</b>	<b>413,265</b>	<b>413,265</b>	<b>–</b>	<b>181,167</b>	<b>181,167</b>
East London Foundation Trust – Adolescent Advocacy	38,693	–	<b>38,693</b>	34,642	–	34,642
London Borough of Tower Hamlets – IMHA	241,499	–	<b>241,499</b>	216,812	–	216,812
London Borough of Havering – Havering Advocacy	148,973	–	<b>148,973</b>	149,059	–	149,059
Community Barnet – Complaints Advocacy	41,000	–	<b>41,000</b>	41,000	–	41,000
Redbridge Advocacy (Sunflower Court)	–	–	–	29,172	–	29,172
<b>c) Sub-total for advocacy projects</b>	<b>470,165</b>	<b>–</b>	<b>470,165</b>	<b>470,685</b>	<b>–</b>	<b>470,685</b>
London Borough of Tower Hamlets – Upskill	–	13,480	<b>13,480</b>	–	34,475	34,475
NHS Newham CCG – IPS Newham NHS England	249,057	–	<b>249,057</b>	292,507	–	292,507
East London NHS Foundation – IAPT Employment	615,056	–	<b>615,056</b>	509,000	–	509,000
<b>d) Sub-total for Employment, advice and information</b>	<b>864,113</b>	<b>13,480</b>	<b>877,593</b>	<b>801,507</b>	<b>34,475</b>	<b>835,982</b>
<b>Total income from charitable activities</b>	<b>2,939,161</b>	<b>635,241</b>	<b>3,574,402</b>	<b>2,876,739</b>	<b>375,211</b>	<b>3,251,950</b>

## Notes to the financial statements

For the year ended 31 March 2024

## 4a Analysis of expenditure (current year)

	Charitable activities							
	Support services £	Community projects £	Advocacy projects £	Employment advice & information £	Support costs £	Governance costs £	2024 Total £	2023 Total £
Staff costs (Note 6)	1,195,911	248,332	405,152	546,518	337,498	–	2,733,411	2,662,395
Direct costs	146,323	57,582	12,535	17,880	36,399	–	270,719	287,851
Premises costs	8,500	8,155	167	2,000	37,698	–	56,520	44,214
Office and supplies costs	22,276	–	5,911	6,023	238,097	–	272,307	254,436
Depreciation	–	–	–	–	62,977	–	62,977	73,772
Consultancy	13,060	–	46,274	–	28,080	–	87,414	42,218
Audit remuneration	–	–	–	–	–	19,656	19,656	13,464
Governance cost	–	–	–	–	–	–	–	3,520
	1,386,070	314,069	470,039	572,421	740,749	19,656	3,503,004	3,381,870
Support costs	374,364	84,827	126,953	154,605	(740,749)	–	–	–
Governance costs	9,934	2,251	3,369	4,102	–	(19,656)	–	–
<b>Total expenditure 2024</b>	<b>1,770,368</b>	<b>401,147</b>	<b>600,361</b>	<b>731,129</b>	<b>–</b>	<b>–</b>	<b>3,503,004</b>	<b>–</b>
Total expenditure 2023	1,905,891	167,176	577,547	731,256	–	–		3,381,870

4b Analysis of expenditure (previous year)

	Charitable activities						
	Support services £	Community projects £	Advocacy projects £	Employment advice & information £	Support costs £	Governance costs £	2023 Total £
Staff costs (Note 6)	1,265,731	122,877	418,972	552,705	302,110	–	2,662,395
Direct costs	204,648	7,335	39,165	13,614	23,089	–	287,851
Premises costs	1,000	2,000	2,000	250	38,964	–	44,214
Office and supplies costs	37,433	1,564	2,021	18,588	194,830	–	254,436
Depreciation	–	–	–	–	73,772	–	73,772
Consultancy	16,298	–	–	–	25,920	–	42,218
Audit remuneration	–	–	–	–	–	13,464	13,464
Governance cost	–	–	–	–	–	3,520	3,520
	1,525,110	133,776	462,158	585,157	658,685	16,984	3,381,870
Support costs	371,209	32,561	112,489	142,426	(658,685)	–	–
Governance costs	9,572	840	2,900	3,672	–	(16,984)	–
<b>Total expenditure 2023</b>	<b>1,905,891</b>	<b>167,176</b>	<b>577,547</b>	<b>731,256</b>	<b>–</b>	<b>–</b>	<b>3,381,870</b>

Notes to the financial statements

For the year ended 31 March 2024

**5 Net expenditure for the year**

This is stated after charging:

	2024 £	2023 £
Depreciation	62,977	73,772
Operating lease rentals:		
Photocopier	-	2,161
Auditor's remuneration (excluding VAT):		
Other Services	3,400	-
Audit	12,000	10,200
	<u>12,000</u>	<u>10,200</u>

**6 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel**

Staff costs were as follows:

	2024 £	2023 £
Salaries and wages	2,416,566	2,342,571
Social security costs, ER NIC	227,504	226,301
Employer's contribution to pension schemes	89,341	93,523
	<u>2,733,411</u>	<u>2,662,395</u>

1 employee earned (excluding employer national insurance and employer pension) between £80,000 and £90,000 during the year (2022: 1 between £70,000–£80,000).

The total employee remuneration including pension contributions and national insurance of the key management personnel was £284,715 (2023: £266,251).

The charity trustees were not paid and did not receive any other benefits from employment with the charity in the year (2023: £nil). No charity trustee received payment for professional or other services supplied to the charity (2023: £nil).

No trustee expenses paid or reimbursed in the year (2023: £55).

**7 Staff numbers**

The average number of employees (head count based on number of staff employed) during the year was as follows:

	2024 No.	2023 No.
Support Services	33	46
Community Projects	9	5
Advocacy Projects	11	12
Employment, advice & information	17	16
Support	11	7
Governance	1	1
	<u>82</u>	<u>87</u>

**8 Related party transactions**

There are no related party transactions to disclose (2023: none) other than those already disclosed in note 6. There were Trustee donations of £716 (2023: £1076), these were paid without conditions.



## Notes to the financial statements

For the year ended 31 March 2024

## 9 Taxation

The charitable company is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

## 10 Tangible fixed assets

	Long leasehold premises £	Fixtures and equipment £	Computer equipment £	Total £
<b>Cost</b>				
At the start of the year	895,202	185,711	86,252	1,167,165
Additions in the year	–	1,740	–	1,740
Disposals in the year		(700)	(10,800)	(11,500)
At the end of the year	<b>895,202</b>	<b>186,751</b>	<b>75,452</b>	<b>1,157,405</b>
<b>Depreciation</b>				
At the start of the year	646,096	112,177	84,553	842,826
Charge for the year	43,286	19,238	453	62,977
Eliminated on disposal	–	(700)	(10,800)	(11,500)
At the end of the year	689,382	130,715	74,206	894,303
<b>Net book value</b>				
At the end of the year	<b>205,820</b>	<b>56,036</b>	<b>1,246</b>	<b>263,102</b>
At the start of the year	249,106	73,534	1,699	324,339

All of the above assets are used for charitable purposes.

## 11 Debtors

	2024 £	2023 £
Trade debtors and accrued income	79,723	45,795
Prepayments	30,204	22,119
	<b>109,927</b>	<b>67,914</b>

## 12 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors and Natwest Credit Card	63,086	27,579
Taxation and social security	56,907	51,378
Pension contributions creditor	412	691
Defined benefit pension liability (note 15)	6,157	7,389
Accruals	51,822	17,864
Deferred income (note 13)	168,027	217,169
	<b>346,411</b>	<b>322,070</b>

Notes to the financial statements

For the year ended 31 March 2024

13 Deferred income

Deferred income totalling £191,234 represents funding received prior to the financial year end relating to services to be delivered in the period commencing 1 April 2024 from Young Minds Redbridge £19,174 / TH Bereevement Serv £9,892 / Redbridge Peer Support £15,177 / Discovery College £76,599 / TH Connectors £15,826 / Newham Connectors £23,065 / Sports England £6,300

	2024 £	2023 £
Balance at the beginning of the year	217,169	177,899
Amount released to income in the year	(217,169)	(177,899)
Amount deferred in the year	168,027	217,169
Balance at the end of the year	<u>168,027</u>	<u>217,169</u>

14 Creditors: amounts falling due after one year

	2024 £	2023 £
Defined benefit pension liability	–	6,157
	<u>–</u>	<u>6,157</u>

The Pensions Trust advised in the last triennial valuation that MITHN are required to make annual contributions of £7,389 from April 2022 with further payments set out in note 15 until August 2025, giving MITHN a total liability of £6,040 (2023: £12,929).

15 Pension schemes

**SCHEME: TPT Retirement Solutions – The Growth Plan**

The company participates in the scheme, a multi-employer scheme which provides benefits to some 638 non-associated participating employers. The scheme is a defined benefit scheme in the UK. It is not possible for the company to obtain sufficient information to enable it to account for the scheme as a defined benefit scheme. Therefore it accounts for the scheme as a defined contribution scheme.

The scheme is subject to the funding legislation outlined in the Pensions Act 2004 which came into force on 30 December 2005. This, together with documents issued by the Pensions Regulator and Technical Actuarial Standards issued by the Financial Reporting Council, set out the framework for funding defined benefit occupational pension schemes in the UK.

The scheme is classified as a 'last-man standing arrangement'. Therefore the company is potentially liable for other participating employers' obligations if those employers are unable to meet their share of the scheme deficit following withdrawal from the scheme. Participating employers are legally required to meet their share of the scheme deficit on an annuity purchase basis on withdrawal from the scheme.

## Notes to the financial statements

## For the year ended 31 March 2024

## 15 Pension schemes (continued)

A full actuarial valuation for the scheme was carried out at 30 September 2020. This valuation showed assets of £800.3m, liabilities of £831.9m and a deficit of £31.6m. To eliminate this funding shortfall, the Trustee has asked the participating employers to pay additional contributions to the scheme as follows:

**Deficit contributions**

From 1 April 2022 to 31 January 2025:		£3,312,000 per annum	Payable monthly
---------------------------------------	--	-------------------------	-----------------

Unless a concession has been agreed with the Trustee the term to 31 January 2025 applies.

Note that the scheme's previous valuation was carried out with an effective date of 30 September 2017. This valuation showed assets of £794.9m, liabilities of £926.4m and a deficit of £131.5m. To eliminate this funding shortfall, the Trustee has asked the participating employers to pay additional contributions to the scheme as follows:

**Deficit contributions**

From 1 April 2019 to 30 September 2025:		£11,243,000 per annum	(payable monthly and increasing by 3% each year on 1st April)
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The recovery plan contributions are allocated to each participating employer in line with their estimated share of the Series 1 and Series 2 scheme liabilities.

Where the scheme is in deficit and where the company has agreed to a deficit funding arrangement the company recognises a liability for this obligation. The amount recognised is the net present value of the deficit reduction contributions payable under the agreement that relates to the deficit. The present value is calculated using the discount rate detailed in these disclosures. The unwinding of the discount rate is recognised as a finance cost.

**PRESENT VALUES OF PROVISION**

	31-Mar-24	31-Mar-23	31-Mar-22
	(£s)	(£s)	(£s)
Present value of provision (discounted)	6,040	12,929	20,281

**RECONCILIATION OF OPENING AND CLOSING PROVISIONS**

	Period ending 31 March 2024	Period Ending 31 March 2023
	(£s)	31-Mar-23
Provision at start of period	12,929	20,281
Unwinding of the discount factor (interest expense)	496	382
Deficit contribution paid	(7,389)	(7,389)
Remeasurements – impact of any change in assumptions	4	(345)
Remeasurements – amendments to the contribution schedule	–	–
Provision at end of period	6,040	12,929

## Notes to the financial statements

## For the year ended 31 March 2024

## 15 Pension schemes (continued)

## INCOME AND EXPENDITURE IMPACT

	Period ending 31 March 2023	Period Ending 31 March 2023
	(£s)	(£s)
Interest expense	496	382
Remeasurements – impact of any change in assumptions	4	(345)
Remeasurements – amendments to the contribution schedule	–	(60,012)
Contributions paid in respect of future service*	–	–
Costs recognised in income and expenditure account	–	–

\*Includes defined contribution schemes and future service contributions (i.e. excluding any deficit reduction payments) to defined benefit schemes which are treated as defined contribution schemes. To be completed by the company.

	31-Mar-24 % per annum	31-Mar-23 % per annum	31-Mar-22 % per annum
Rate of discount	5.31	5.52	2.35

The discount rates shown above are the equivalent single discount rates which, when used to discount the future recovery plan contributions due, would give the same results as using a full AA corporate bond yield curve to discount the same recovery plan contributions.

## SCHEME: TPT Retirement Solutions – The Growth Plan

The following schedule details the deficit contributions agreed between the company and the scheme at each year end period:

## DEFICIT CONTRIBUTIONS SCHEDULE

The non-discounted payments will be:

Year ending	31-Mar-24 (£s)	31-Mar-23 (£s)	31-Mar-22 (£s)
Year 1	6,157	7,389	7,389
Year 2	–	6,157	7,389
Year 3	–	–	6,157
Year 4	–	–	–
Year 5	–	–	–
	<b>6,157</b>	<b>13,546</b>	<b>20,935</b>

Notes to the financial statements

For the year ended 31 March 2024

16a Analysis of net assets between funds (current year)

	General unrestricted £	Designated £	Restricted £	Total funds £
Tangible fixed assets	–	74,171	188,931	263,102
Net current assets	527,724	125,000	–	652,724
Long term liabilities	–	–	–	–
<b>Net Assets at 31 March 2024</b>	<b>527,724</b>	<b>199,171</b>	<b>188,931</b>	<b>915,827</b>

16b Analysis of net assets between funds (prior year restated)

	General unrestricted £	Designated £	Restricted £	Total funds £
Tangible fixed assets	–	113,385	210,954	324,339
Net current assets	319,207	125,000	–	444,207
Long term liabilities	(6,157)	–	–	(6,157)
<b>Net Assets at 31 March 2023</b>	<b>313,050</b>	<b>238,385</b>	<b>210,954</b>	<b>762,389</b>

## Notes to the financial statements

For the year ended 31 March 2024

## 17a Movements in funds (current year)

	At 1 April 2023 £	Income & gains £	Expenditure & losses £	Transfers £	At 30 March 2024 £
<b>Restricted funds:</b>					
EDI		40,000	(40,000)	-	-
Young Minds Redbridge		30,396	(30,396)	-	-
New Horizon – City Bridge		33,456	(33,456)	-	-
CAF Our voices		32,982	(32,982)	-	-
Rapid study with Mind		37,869	(37,869)	-	-
Redbridge Older People Talking Therapies		8,543	(8,543)	-	-
Mayors Fund – Barista		8,333	(8,333)	-	-
Mayors fund – Our voices		10,417	(10,417)	-	-
Sports England		6,500	(6,500)	-	-
LBTH – Upskills	-	13,480	(13,480)	-	-
Discovery College		146,940	(146,940)	-	-
Older Adult Community Connector		45,389	(45,389)	-	-
Tower Hamlets Community Connectors		82,947	(82,947)	-	-
Newham Community Connectors		137,989	(137,989)	-	-
Building fund	210,954	-	(43,286)	21,263	188,931
<b>Total restricted funds</b>	<b>210,954</b>	<b>635,241</b>	<b>(678,527)</b>	<b>21,263</b>	<b>188,931</b>
<b>Unrestricted funds:</b>					
Designated funds:					
Maintenance and Renewals	40,000	-	-	-	40,000
IT Support costs	15,000	-	-	-	15,000
Employment costs	55,000	-	-	-	55,000
Staff contingency costs	15,000	-	-	-	15,000
Fixed asset funds	113,385	1,740	(19,691)	(21,263)	74,171
<b>Total designated funds</b>	<b>238,385</b>	<b>1,740</b>	<b>(19,691)</b>	<b>-</b>	<b>199,171</b>
<b>General funds</b>					
Excluding long term pension liability	319,207	3,019,462	(2,826,050)	15,106	527,725
Long term pension liability	(6,157)			6,157	-
<b>Total general funds</b>	<b>313,050</b>	<b>3,019,462</b>	<b>(2,826,050)</b>	<b>21,263</b>	<b>527,725</b>
<b>Total unrestricted funds</b>	<b>551,435</b>	<b>3,021,202</b>	<b>(2,845,741)</b>	<b>-</b>	<b>726,896</b>
<b>Total funds</b>	<b>762,389</b>	<b>3,656,443</b>	<b>(3,524,268)</b>	<b>-</b>	<b>915,827</b>

## Notes to the financial statements

For the year ended 31 March 2024

## 17b Movements in funds (prior year)

	At 1 April 2022 £	Income & gains £	Expenditure & losses £	Transfers £	At 31 March 2023 £
<b>Restricted funds:</b>					
Pear Fund	–	36,322	(36,322)	–	–
CAF Our voice	–	33,333	(33,333)	–	–
One place East	–	18,995	(18,995)	–	–
TH Community Connectors	–	38,866	(38,866)	–	–
Newham Community Connectors	–	113,292	(113,292)	–	–
New Horizon–City Bridge	–	34,933	(34,933)	–	–
Mums Matter	–	4,999	(4,999)	–	–
Big Lottery–LEAP	–	29,009	(29,009)	–	–
LBTH–Upskills	–	34,475	(34,475)	–	–
Rapid Study with Mind	–	30,987	(30,987)	–	–
Building fund	232,977	–	(43,287)	21,264	210,954
<b>Total restricted funds</b>	<b>232,977</b>	<b>375,211</b>	<b>(418,498)</b>	<b>21,264</b>	<b>210,954</b>
<b>Unrestricted funds:</b>					
Designated funds:	–	–	–	–	–
Maintenance and Renewals	40,000	–	–	–	40,000
IT Support cost	15,000	–	–	–	15,000
Employer Costs	55,000	–	(25,166)	25,166	55,000
Staff contingency costs	15,000	–	–	–	15,000
Fixed asset funds	148,285	16,850	(30,486)	(21,264)	113,385
<b>Total designated funds</b>	<b>273,285</b>	<b>16,850</b>	<b>(55,652)</b>	<b>25,166</b>	<b>238,385</b>
<b>General funds</b>					
Excluding long term pension liability	346,245	2,913,237	(2,928,984)	(11,291)	319,207
Long term pension liability	(13,546)	–	–	7,389	(6,157)
<b>Total general funds</b>	<b>332,699</b>	<b>2,913,237</b>	<b>(2,928,984)</b>	<b>(3,902)</b>	<b>313,050</b>
<b>Total unrestricted funds</b>	<b>605,984</b>	<b>2,930,087</b>	<b>(2,984,636)</b>	<b>–</b>	<b>551,435</b>
<b>Total funds</b>	<b>838,961</b>	<b>3,305,298</b>	<b>(3,403,134)</b>	<b>–</b>	<b>762,389</b>

**Purposes of restricted funds:**

EDI. Funding pays for a Equality, Diversity and Inclusion Leader who can support work towards becoming an anti-racist and anti-discrimination organisation.

Young Minds Redbridge. To promote positive emotional health and wellbeing through various enjoyable activities. By encouraging young people to share their expertise, experience, skills and interests, we intend to build courses based on consultations with young people. All income funds direct costs.

New Horizons (completed January 2024). City Bridge have funded a post to support a peer led service in Tower Hamlets, improving access to health provision and reduce the risk of homelessness. All income funds direct costs i.e. salaries and wages.

CAF Our Voice, Diversity and Inclusion (completed November 2023). This grant allowed MindTHNR to develop our model inreach access and engagement for seldom heard communities in Redbridge and was part of our strategic objective to becoming Mind in Redbridge.

Rapid Study with Mind. Funded through the national institute of health research to find out which intervention method is best at supporting clients with suicidal thoughts and feelings. All income funds direct costs.

Redbridge Older People Talking Therapies. working in collaboration with NELFT IAPT service, are to develop a promotion campaign to increase access to Talking Therapies for Older People (65+) affected by/ experiencing depression and anxiety. All income funds direct costs.

Mayors Fund – Barista. This project is funded through Mayor's Fund and aims to increase access to steps towards employment and vocational training for local community facing mental health issues. Including young people who are marginalised and racialised. All income funds direct costs.

Mayors Fund – Our Voices. This project aims to increase access to mental health and wellbeing services for diverse muslim women who reside in Tower hamlets and works to reduce stigma related to mental health and accessing support. All income funds direct costs.

Sports England – Aimed at those with mental health distress across Tower Hamlets, Newham, and Redbridge. Payment recorded paid to partner, MindTHNR work to commence 2024 2025

Upskill (completed August 2023) – In partnership with Working well Trust, we deliver the Upskill project that promotes access to work and supports people into training, work experience and work placements. All income funds direct costs i.e. salaries and wages.

Discovery College – is an initiative that aims to provide a more holistic offer to young people who require support with their emotional health and wellbeing. All income funds direct costs.

Tower Hamlets Community Connectors. As part of our work within the transformation of mental health services we have secured 5 year funding to support an integrated community connector role within the Stepney and Wapping PCN. This will increase to two workers in 2023.

Newham Community Connectors. As part of our work within the transformation of mental health services we have secured 5 year funding to support an integrated community connector role within the Stratford PCN. This is three team members.

Building fund – the balance above represents the long leasehold premises purchased by a restricted capital grant.

**Purposes of designated funds**

Fixed assets funds represents the net book value of the tangible fixed assets acquired using unrestricted funds.

Maintenance and Renewals funds include costs that may be incurred for maintenance of premises operated by the charity.

IT Support costs includes provisions for purchase of additional/replacement IT equipment.

Employment Costs. We have created a designated fund to support employment costs including potential redundancy cost and salary uplifts which have not yet been agreed.

Staff contingency funds include provisions for additional staff costs that could occur in the year e.g. maternity cover, long term sickness absence etc.



Notes to the financial statements

For the year ended 31 March 2024

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18 Operating lease commitments

The charity's total future minimum lease payments under non-cancellable operating leases are as follows for each of the following periods

	Equipment	
	2024	2023
	£	£
Less than one year	2,756	2,942
One to five years	5,679	5,098
	<hr/>	<hr/>
	8,435	8,040
	<hr/>	<hr/>

19 Legal status of the charity

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.