

AGM 2023/24

Annual Report

Report of the Trustees
+
Audited Financial
Statements for the Year
Ended 31 March 2024

Harris & Co Ltd.
Statutory Auditors
2 Pavilion Court
600 Pavilion Drive
Northampton
NN4 7SL



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The Board of Trustees presents its report with financial statements of Northamptonshire Mind for the year ending 31st March 2023. Northamptonshire Mind prepares accounts according to the methods and principles contained in the Accounting and Reporting by Charities, Statement of Recommended Practice (SORP FRS102) (effective 1 January 2019). Annual Reports are prepared and audited annually as required by the Companies Act and Charities Act.

Objectives and activities

Purpose and Aims of the Charity

Northamptonshire Mind is one of the largest mental health providers working in Northamptonshire. We work in partnership with Northamptonshire Health Foundation Trust and other Mental Health providers to support the mental health community through service provision, campaigning and influencing. We are local leaders in developing innovative services that support people with Mental Health problems and together with our partners in the Mental Health Northants Collaboration, we are leading the way in redesigning and providing Mental Health services across the county.

Across our sites, we provide education and learning opportunities for people completing professional qualifications in Social Care, Counselling and Psychotherapy.

Northamptonshire Mind has charitable status and relies on support from partner organisations, donors and the general public.

Governance

As a charity, Northamptonshire Mind is governed by the Board of Trustees. The Trustees carry the responsibility of company directors of Northamptonshire Mind.

The Board of Trustees carries the overall responsibility for ensuring that Northamptonshire Mind pursues its charitable objects, complies with its constitution, relevant legislation and regulations, and applies its resources exclusively to its objects. To facilitate the smooth running of Northamptonshire Mind, the Board of Trustees has established a number of sub-committees Finance and Risk, HR and Professional Standards and Alignment. The terms of reference for each committee have been approved by the Board of Trustees. The Board of Trustees determines Northamptonshire Mind's strategies; approves its financial plans, annual report and accounts and governance structure, makes key appointments (Chief Executive Officer) and monitors Northamptonshire Mind's strategic performance.

Vision

To improve mental health and wellbeing in Northamptonshire

Purpose

To listen, support, take action and help build resilience for better mental health

Values

We believe that our core values are the essence of our identity, they tell clients, colleagues and external stakeholders what we are about and what is important to us.

- Integrity: We are honest with strong principles and high standards
- Compassionate: We care and understand the importance of good mental health and wellbeing
- Person-Centred: We place the person at the centre of our services
- Inclusive: We are open to all
- Dedicated: We are dedicated to tackling the stigma behind mental health

Goals

- Support people likely to develop mental health problems, to stay well
- To empower people who experience a mental health problem to make informed choices about how they live and recover
- To ensure people get the right services and support at the right time to help their recovery and enable them to live with their mental health problem
- To open the doors to people with experience of mental health problems participating fully in society
- To achieve equality of treatment for people who experience both mental health and other forms of discrimination
- To build a culture of excellence through constant development of our assets

Public benefit

The Trustees have had regard to the guidance issued by the Charity Commission and believe all the charity's activities are for public benefit.

Strategic report

The sector has faced significant challenges over the past years due to rising demand and cost. Nevertheless, Northamptonshire Mind has demonstrated resilience and invested in additional Community Services Managers (CSM), in line with our strategic goal for countywide representation and community delivery.

Our policy is to budget annual expenditures to continue to deliver services that we provide and to build upon our reserves. Our largest source of income is from County Council Social funding and NHFT commissioned services through the Mental Health Northamptonshire Collaborative. While general donations were impacted this year, the retail sales show strong gains and community fundraising returns. Expenditure levels reflect the support requirements of our commissioners in meeting the growing need and increased demand for mental health services.

Total Income generated by Northamptonshire Mind was £1,808,078 (20223: £1,938,468), excluding the net gain on investment at £18,181 (2023: £2,161), and overall total income and gains were £1,826,259 (2023 £1,940,629). Total expenditure for the year stands at £1,880,412 (2023 £1,843,894) resulting in net loss of £54,154 compared to the previous year's surplus (2023: £96,735). This year, the Charity's expenditure is greater than the income (i.e. a deficit). At the end of the year, the value of our investments and reserves stands at £166,129 and £413,612 respectively, while cash at bank is £261,316.

Reserves Policy

The Board of Trustees have agreed that the organisation should attempt to maintain a level of reserves that equates to six weeks running costs.

Investment Policy

The charity has a previously inherited portfolio of stocks and shares, which is held as a long-term investment providing both income generation in the form of dividends and growth in the value of investments for future developments. The charity does not in itself partake in investment activity other than to monitor the existing portfolio to reduce the risk to its assets but recognises the fact that the value of shares can fluctuate. The charity, in line with the policy of National Mind, does not invest directly in drug companies.

Review of Major Risks

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The Trustees have identified major risks and are regularly reviewed, and systems established to mitigate those risks. The Trustees are fully aware of the reliance on grants and contracts for the maintenance and development of the charity's services as reported in previous years, the charity continues its efforts to diversify its activities supported by funding from a wider range of income sources.

The charity has insurance cover for its property and legal liabilities normally associated with its operations. The charity recognises its legal and moral duty to minimise personal risk to its users, staff and members of the public and regularly reviews its policies.

Fraud Risk and Remedies

The largest fraud risk to income, is receiving cash but now that we are no longer dealing in cash and monies are going directly to our bank accounts, this is minimised. The second fraud risk is cybercrime, but we have good IT security and human checks and balances in place to ensure that this risk is covered. The third risk is employee fraud due to the number of employees we have but again we ensure that employees Personnel IDs and computer Security processes are in place as well as entry in/out of buildings is secure.

Going Concern

The Financial Statements have been prepared on the Going Concern basis as detailed in the strategic report to the financial statement. There are new and increased contracts/projects which are starting soon and recorded in the next year forecast, the funds raised together with existing bank balances provide sufficient funding for at least until the end of the calendar year.

Structure, governance and management

Service-Related Information

As a Local Mind, we understand the needs of our County and we tailor services to match. We work with the population to design and deliver services that reflect the needs of individuals and our communities. Our newly refurbished sites and the services we deliver span across the North and West of the county. This enables us to work towards our vision 'to improve mental health and wellbeing in Northamptonshire'.

Northamptonshire Mind is recognised as a leader within the VCSE sector. We Chair the VCSE Assembly Mental Health Thematic, Lead on the MHLDA Population Health and Prevention Pillar and our CEO was elected to Chair the Mental Health Northants Collaboration. This broader system work builds on the trust we have already established in the communities we serve. Our local community knowledge and partnerships are essential for us to continue to meet the needs of people with mental health problems.

As a part of a national network which shares a wealth of experience, expertise, and skills. We are constantly striving for improvement through innovation. This network combined with many years of experience of developing and delivering high-quality services allows us to:

- " Help to plan local mental health services
- " Campaign on local mental health issues and support national campaigns
- " Change attitudes towards mental health in our county

Across the county, we provide volunteering, education and learning opportunities for people, including those completing professional qualifications in Social Care, Counselling and Psychotherapy. We deliver a wide range of services and work in partnership to support the mental health community through service provision, campaigning and influencing.

If you would like further information on our services and impact, you can find our full impact report at our website <https://www.northamptonshiremind.org.uk/>

Delegated Authority

The Chief Executive reports organisational performance to the Board of Trustees and assists in developing the Vision, Purpose and Strategy for the charity. The day-to-day operational management of the Charity is delegated to the CEO and Executive Management Team.

Annual Report 2023-2024 Chair's Report

During the year, Northamptonshire Mind has continued its journey of growth and development, it has been a year of both progress and challenge. We have continued to hold bi-monthly Board meetings and our sub committees, have worked closely with the Executive Team to implement our place-based strategy.

Like many local charities, we are navigating a difficult financial landscape as the demand for our services grows. Despite financial pressures and rising costs, we have worked hard to ensure that everyone who needs our help can access it. We are a lean organisation, relying on grant funding and the generosity of our community, we remain grateful for the support we continue to receive.

During this year we invested in a Culture and Engagement Lead with the aim of enhancing colleague engagement, fostering a supportive and inclusive culture and promoting personal wellbeing within the organisation. This has allowed us to engage with staff and stakeholders across the organisation, secured apprenticeship training for several leaders, supported the organisational health check, worked with us to develop the organisational priorities. The role focuses on people development and growth, particularly within the Board, Exec and leadership teams.

We have seen an increase in demand for services including a 60% increase in people accessing emotional support and brief interventions (over 12,000 interactions). We know that we can improve everyday life for people in the county with our sites and services. Our focus next year as a Board is to work towards diversifying our income and increasing revenue generating opportunities.

In October 2023 we held our third all staff day focussing on workplace wellbeing, the power of resilience, gratitude and self-care. This was a wonderful opportunity for us all to come together to celebrate each of our service areas, reflect on the previous year and plan for the next.

In May 2024 Frida Norman the Chair resigned, the board are very grateful for her effort during her tenure. The co-chairs Rajeshri Rajani and Robert Stubbs are undertaking the interim leadership.

As we entered our 60th year in January 2024, we embarked on a year of events to celebrate our achievements. We look back with pride at the legacy we have built over the past six decades. Successful organisations have supportive and inclusive cultures, they are environments where colleagues feel valued, respected and empowered to contribute their best. We strive to work with teams across the organisation and the Board of Trustees to foster this.

The Board would like to thank all staff and volunteers. They continue to find different ways of working to respond to our beneficiaries' needs, always giving their time and expertise to help those who may be suffering from mental health challenges. I would also like to thank our amazing supporters, fundraisers and funders who ensure that we can continue to deliver our vision.

Thank you, everyone, for your incredible support.
Co-Chairs of the Board

Reference and administrative details

Registered Company number

02853335 (England and Wales)

Registered Charity number

1033000

Registered office

Anchor House
6/7 Regent Square
Northampton
NN1 2NQ

Trustees

P D Webster (appointed 24/09/2018)
BJ Frisby (appointed 28/05/2020)
R Rajani (appointed 28/05/2020)
R Stubbs (appointed 01/06/2021)
R Singh (appointed 01/06/2021)
V R Pearce (appointed 01/06/2021)
D Curtis (appointed 01/05/2024)
G Dench (appointed 01/05/2024)
F Norman Chair (resigned 28/5/2024)
R Mayman (resigned 16/05/2023)
R Bessell (resigned 21/05/2024)

Company Secretary

S Hillier

Auditors

Harris & Co (Accountants) Ltd, Statutory Auditors
2 Pavilion Court
600 Pavilion Drive
Northampton
NN4 7SL

Statement of trustees' responsibilities

The trustees (who are also the directors of Northamptonshire Mind for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

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

Auditors

The auditors, Harris & Co (Accountants) Ltd, Statutory Auditors, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the Trustees, incorporating a strategic report, approved by order of the board of Trustees, as the company directors, on 17 September 2024 and signed on the board's behalf by:



R Rajani – Trustee



P D Webster - Trustee

Opinion

We have audited the financial statements of Northamptonshire Mind (the 'charitable company') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 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, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- The information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- The Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

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

- Adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- The financial statements are not in agreement with the accounting records and returns; or
- Certain disclosures of Trustees' remuneration specified by law are not made; or
- We have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

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

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

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Identifying and assessing potential risks related to irregularities

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

- The nature of the charity's activities and sector, control environment and financial performance;
- Enquiring of management and the trustees, including obtaining and reviewing supporting documentation, concerning the charitable company'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.

- Discussing among the engagement team and involving relevant internal specialists, including tax, and charity specialists (where relevant) regarding how and where fraud might occur in the financial statements and any potential indicators of fraud; and
- Obtaining and understanding of the legal and regulatory frameworks that the charitable company operates in, focusing on those laws and regulations that had a direct effect on the financial statements, such as provisions of the UK Companies Act, charity legislation and tax legislation or that had a fundamental effect on the operations of the charitable company; including General Data Protection requirements, anti-bribery and corruption policy.

Audit response to risks identified

As a result of performing the above, we identified various provisions of the Charities Act and the Charity Commission guidance as key audit matters related to non-compliance with laws and regulations and the receipt of donations and the making of grants as key audit matters related to the potential risk of fraud. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

In addition to the above, our procedures to respond to risks identified include the following:

- Review of the financial statement disclosures and testing to support documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- Enquiring of management, the trustees and in-house and external legal counsel where relevant concerning actual and potential litigation and claims;
- Performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud; and
- Reading minutes of meetings of those charged with governance, reviewing internal reports where relevant and correspondence.
- Reviewing compliance with relevant charity legislation.
- Reviewing and testing the receipt of donations.
- Reviewing and testing the making of grants.
- In addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the rationale of the charity for any significant transactions that are unusual or outside the normal course of business.

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

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.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Phillip Harris BA FCA (Senior Statutory Auditor)
For and on behalf of Harris & Co (Accountants) Ltd, Statutory Auditors
2 Pavilion Court
600 Pavilion Drive
Northampton
NN4 7SL

Date:

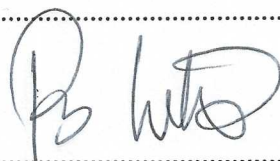
17 September 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	78,377	-	78,377	151,107
Charitable activities	5				
Charitable Activities		1,627,536	-	1,627,536	1,726,644
Other trading activities	3	94,516	-	94,516	54,224
Investment income	4	<u>7,649</u>	<u>-</u>	<u>7,649</u>	<u>6,493</u>
Total		<u>1,808,078</u>	<u>-</u>	<u>1,808,078</u>	<u>1,938,468</u>
EXPENDITURE ON					
Raising funds	6	7,813	-	7,813	1,836
Charitable activities	7				
Charitable Activities		<u>1,872,599</u>	<u>-</u>	<u>1,872,599</u>	<u>1,842,058</u>
Total		<u>1,880,412</u>	<u>-</u>	<u>1,880,412</u>	<u>1,843,894</u>
Net gains on investments		<u>18,181</u>	<u>-</u>	<u>18,181</u>	<u>2,161</u>
NET INCOME/(EXPENDITURE)		(54,153)	-	(54,153)	96,735
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>1,049,137</u>	<u>-</u>	<u>1,049,137</u>	<u>952,402</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>994,984</u></u>	<u><u>-</u></u>	<u><u>994,984</u></u>	<u><u>1,049,137</u></u>

The notes form part of these financial statements

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	12	581,372	-	581,372	563,175
Investments	13	<u>166,129</u>	<u>-</u>	<u>166,129</u>	<u>147,948</u>
		747,501	-	747,501	711,123
CURRENT ASSETS					
Debtors	14	138,515	-	138,515	40,084
Cash at bank and in hand		<u>261,316</u>	<u>-</u>	<u>261,316</u>	<u>381,710</u>
		399,831	-	399,831	421,794
CREDITORS					
Amounts falling due within one year	15	(152,348)	-	(152,348)	(83,780)
		<u>247,483</u>	<u>-</u>	<u>247,483</u>	<u>338,014</u>
NET CURRENT ASSETS					
		994,984	-	994,984	1,049,137
NET ASSETS		<u>994,984</u>	<u>-</u>	<u>994,984</u>	<u>1,049,137</u>
FUNDS	17				
Unrestricted funds				<u>994,984</u>	<u>1,049,137</u>
TOTAL FUNDS				<u>994,984</u>	<u>1,049,137</u>

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



P D Webster - Trustee



R Rajani - Trustee

The notes form part of these financial statements

**Cash Flow Statement
for the Year Ended 31 March 2024**

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	1	(187,861)	244,052
Interest paid		(7,813)	-
Finance costs paid		<u>2,161</u>	<u>(2,161)</u>
Net cash (used in)/provided by operating activities		<u>(193,513)</u>	<u>241,891</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(42,336)	(111,151)
Interest received		2,757	1,239
Dividends received		<u>4,892</u>	<u>5,254</u>
Net cash used in investing activities		<u>(34,687)</u>	<u>(104,658)</u>
Cash flows from financing activities			
New loans in year		<u>107,813</u>	<u>-</u>
Net cash provided by financing activities		<u>107,813</u>	<u>-</u>
Change in cash and cash equivalents in the reporting period			
		(120,387)	137,233
Cash and cash equivalents at the beginning of the reporting period	2	<u>381,703</u>	<u>244,470</u>
Cash and cash equivalents at the end of the reporting period	2	<u>261,316</u>	<u>381,703</u>

The notes form part of these financial statements

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024 £	2023 £
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(54,153)	96,735
Adjustments for:		
Depreciation charges	24,138	20,830
Gain on investments	(18,181)	(2,161)
Interest received	(2,757)	(1,239)
Interest paid	7,813	-
Finance costs	(2,161)	2,161
Dividends received	(4,892)	(5,254)
(Increase)/decrease in debtors	(98,431)	190,474
Decrease in creditors	<u>(39,237)</u>	<u>(57,494)</u>
Net cash (used in)/provided by operations	<u>(187,861)</u>	<u>244,052</u>

2. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2024 £	2023 £
Cash in hand	900	452
Notice deposits (less than 3 months)	260,416	381,258
Overdrafts included in bank loans and overdrafts falling due within one year	-	(7)
	<u>261,316</u>	<u>381,703</u>
Total cash and cash equivalents	<u>261,316</u>	<u>381,703</u>

3. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/4/23 £	Cash flow £	At 31/3/24 £
Net cash			
Cash at bank and in hand	381,710	(120,394)	261,316
Bank overdraft	<u>(7)</u>	<u>7</u>	<u>-</u>
	<u>381,703</u>	<u>(120,387)</u>	<u>261,316</u>
Debt			
Debts falling due within 1 year	<u>-</u>	<u>(107,813)</u>	<u>(107,813)</u>
	<u>-</u>	<u>(107,813)</u>	<u>(107,813)</u>
Total	<u>381,703</u>	<u>(228,200)</u>	<u>153,503</u>

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates to write off each asset to its estimated residual value over its estimated useful life as follows:

Freehold property	2% of the net book value on transition to Charities SORP
FRS102	
Fixtures and fittings	25% on cost

Northampton Mind's tangible fixed assets have been valued at cost less depreciation in the financial statements in previous year. Following the merger, the tangible fixed assets of Rushden, Corby and Wellingborough have been absorbed into the financial statements.

Corby and Wellingborough Mind valued their respective properties on the revaluation method and have such been transferred in at those values. Rushden valued their fixed assets under the cost basis. All tangible fixed assets will be valued using the cost method moving forward.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the Trustees. Restricted funds can only be used for particular restricted purposes within the

ACCOUNTING POLICIES - continued

objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Finance leases

Assets obtained under finance leases are capitalised as tangible fixed assets. Depreciation is charged over the shorter of the length of the lease and the estimated useful life of the asset. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the charity. Obligations under such leases are included in creditors net of the finance charge allocated to future periods. The finance element of each payment is charged to the Statement of Financial Activities so as to produce a constant periodic rate on the net obligation outstanding in each period.

Operating leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are reflected in the Statement of Financial Activities as incurred.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

The charitable company has charged the regular cost of providing retirement pensions and related benefits to the profit and loss account over the employees' service lives on the basis of a constant percentage of earnings.

Investments

Investments are stated at market value. Realised and unrealised gains and losses on investments are dealt with in the Statement of Financial Activities. Investment income is credited to income on a received basis, using dates of payment for dividends and interest.

Value added tax

Value added tax is not recoverable by the charity, and as such is included in the relevant costs in the Statement of Financial Activities.

Management and administration expenditure

Expenditure on management and administration of the charity includes all expenditure not directly related to the charitable activity or fundraising ventures. This includes cost of renting and running office premises, staff for administrative staff and audit fees.

Services

Certain services are delivered through dedicated outlets. The income and expenditure of each service is netted off against each other and the net result for each service included in the Statement of Financial Activities. The bank and cash balances of the individual services are included in the balance sheet.

2. DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations	28,485	83,489
Shop	<u>49,892</u>	<u>67,618</u>
	<u>78,377</u>	<u>151,107</u>

3. OTHER TRADING ACTIVITIES

	2024	2023
	£	£
Service user contribution	25,013	19,759
Training	2,386	2,862
University/college placements	9,710	16,440
Cleaning income	43,852	4,759
Building usage	<u>13,555</u>	<u>10,404</u>
	<u>94,516</u>	<u>54,224</u>

4. INVESTMENT INCOME

	2024	2023
	£	£
Other fixed asset invest - FII	4,892	5,254
Deposit account interest	<u>2,757</u>	<u>1,239</u>
	<u>7,649</u>	<u>6,493</u>

5. INCOME FROM CHARITABLE ACTIVITIES

		2024 £	2023 £
Northamptonshire County Council and Daventry and South Northants PCT	Charitable Activities	234,884	269,429
Navigator service income	Charitable Activities	750,663	695,727
Grants	Charitable Activities	66,369	137,238
Members Self-Funding	Charitable Activities	126,722	61,223
Support services	Charitable Activities	337,726	344,116
Adult care management	Charitable Activities	17,267	26,720
Social care and health funding	Charitable Activities	26,665	26,152
Market Harborough contract	Charitable Activities	-	22,940
Activity income NGH	Charitable Activities	56,901	58,129
Clinical supervision	Charitable Activities	3,840	2,635
Co-op Resilience	Charitable Activities	6,499	82,335
		<u>1,627,536</u>	<u>1,726,644</u>

6. RAISING FUNDS

Other trading activities

	2024	2023
	£	£
Bad debts	-	1,836
Interest payable and similar charges	<u>7,813</u>	<u>-</u>
	<u>7,813</u>	<u>1,836</u>

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 8) £	Totals £
Charitable Activities	<u>1,841,489</u>	<u>31,110</u>	<u>1,872,599</u>

8. SUPPORT COSTS

	Finance £	Governance costs £	Totals £
Charitable Activities	<u>24,138</u>	<u>6,972</u>	<u>31,110</u>

9. NET INCOME/(EXPENDITURE)

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

	2024	2023
	£	£
Auditors' remuneration	5,556	5,650
Depreciation - owned assets	24,139	20,829
Hire of plant and machinery	<u>3,488</u>	<u>3,488</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

11. STAFF COSTS

	2024	2023
	£	£
Wages and salaries	1,437,097	1,425,104
Social security costs	94,213	93,098
Other pension costs	<u>32,618</u>	<u>29,604</u>
	<u>1,563,928</u>	<u>1,547,806</u>

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

	2024	2023
Full-time equivalent	<u>94</u>	<u>98</u>

No employees received emoluments in excess of £60,000.

12. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Fixtures and fittings £	Totals £
COST				
At 1 April 2023	804,791	24,984	39,413	869,188
Additions	<u>22,225</u>	<u>-</u>	<u>20,111</u>	<u>42,336</u>
At 31 March 2024	<u>827,016</u>	<u>24,984</u>	<u>59,524</u>	<u>911,524</u>
DEPRECIATION				
At 1 April 2023	270,557	5,496	29,960	306,013
Charge for year	<u>16,460</u>	<u>2,499</u>	<u>5,180</u>	<u>24,139</u>
At 31 March 2024	<u>287,017</u>	<u>7,995</u>	<u>35,140</u>	<u>330,152</u>
NET BOOK VALUE				
At 31 March 2024	<u>539,999</u>	<u>16,989</u>	<u>24,384</u>	<u>581,372</u>
At 31 March 2023	<u>534,234</u>	<u>19,488</u>	<u>9,453</u>	<u>563,175</u>

The improvements to furniture, fixtures and fittings are all used directly for charitable purposes.

In accordance with the FRS 102, freehold buildings are depreciated over their useful life. The depreciation does not necessarily reflect an actual diminution in value.

13. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 April 2023	147,948
Revaluations	<u>18,181</u>
At 31 March 2024	<u>166,129</u>
NET BOOK VALUE	
At 31 March 2024	<u>166,129</u>
At 31 March 2023	<u>147,948</u>

There were no investment assets outside the UK.

Included in the above market valuation are the following shareholdings which all represent more than 5% of the total market valuation;

- Barclays PLC
- Experian PLC
- Burberry PLC
- Reed Elsevier PLC
- M&G Charities Investment Fund

Cost or valuation at 31 March 2024 is represented by:

	Listed investments £
Valuation in 2023	147,948
Valuation in 2024	<u>18,181</u>
	<u>166,129</u>

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade debtors	<u>138,515</u>	<u>40,084</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Bank loans and overdrafts (see note 16)	107,813	7
Trade creditors	4,790	9,757
Social security and other taxes	22,772	17,975
Payroll liabilities	1,199	-
Company pension	8,802	6,893
Accruals and deferred income	6,972	7,512
Income in advance	-	41,636
	<u>152,348</u>	<u>83,780</u>

16. LOANS

An analysis of the maturity of loans is given below:

	2024 £	2023 £
Amounts falling due within one year on demand:		
Bank overdrafts	-	7
Bank loans	<u>107,813</u>	<u>-</u>
	<u>107,813</u>	<u>7</u>

17. MOVEMENT IN FUNDS

	At 1/4/23 £	Net movement in funds £	At 31/3/24 £
Unrestricted funds			
General fund	1,049,137	(54,153)	994,984
	<u>1,049,137</u>	<u>(54,153)</u>	<u>994,984</u>
TOTAL FUNDS	<u>1,049,137</u>	<u>(54,153)</u>	<u>994,984</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	1,808,078	(1,880,412)	18,181	(54,153)
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>1,808,078</u>	<u>(1,880,412)</u>	<u>18,181</u>	<u>(54,153)</u>

Comparatives for movement in funds

	At 1/4/22 £	Net movement in funds £	At 31/3/23 £
Unrestricted funds			
General fund	735,245	96,735	831,980
Revaluation reserve	<u>217,157</u>	<u>-</u>	<u>217,157</u>
	<hr/>	<hr/>	<hr/>
	952,402	96,735	1,049,137
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>952,402</u>	<u>96,735</u>	<u>1,049,137</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	1,938,468	(1,843,894)	2,161	96,735
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>1,938,468</u>	<u>(1,843,894)</u>	<u>2,161</u>	<u>96,735</u>

18. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2024.

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	28,485	83,489
Shop	<u>49,892</u>	<u>67,618</u>
	78,377	151,107
Other trading activities		
Service user contribution	25,013	19,759
Training	2,386	2,862
University/college placements	9,710	16,440
Cleaning income	43,852	4,759
waterBuilding usage	<u>13,555</u>	<u>10,404</u>
	94,516	54,224
Investment income		
Other fixed asset invest - FII	4,892	5,254
Deposit account interest	<u>2,757</u>	<u>1,239</u>
	7,649	6,493
Charitable activities		
Northamptonshire County Council and Daventry and South Northants PCT	234,884	269,429
Navigator service income	750,663	695,727
Grants	66,369	137,238
Members Self Funding	126,722	61,223
Support services	337,726	344,116
Adult care management	17,267	26,720
Social care and health funding	26,665	26,152
Market Harborough contract	-	22,940
Activity income NGH	56,901	58,129
Clinical supervision	3,840	2,635
Co-op Resilience	<u>6,499</u>	<u>82,335</u>
	<u>1,627,536</u>	<u>1,726,644</u>
Total incoming resources	1,808,078	1,938,468

EXPENDITURE

Other trading activities

Bad debts	-	1,836
Carried forward	-	1,836

	2024 £	2023 £
Other trading activities		
Brought forward	-	1,836
Bank interest	7,813	-
	<u>7,813</u>	<u>-</u>
	7,813	1,836
Charitable activities		
Staff costs	1,437,097	1,425,104
Social security	94,213	93,098
Pensions	32,618	29,604
Hire of plant and machinery	3,488	3,488
Rent and rates	41,319	41,792
Insurance	19,561	14,267
Light and heat	28,166	26,030
Printing and stationery	7,969	10,660
Advertising	2,651	1,221
Cleaning and misc.	29,569	28,145
Communications	18,694	15,295
Repairs/maintenance	13,971	12,668
Provision of activities	4,265	1,797
Legal and professional	3,091	14,240
Subscriptions, publications	2,356	3,307
Security	2,485	2,757
Training	3,877	4,742
Fund seeking activities	562	292
Volunteers expenses	1,141	1,351
Travel	21,508	23,653
Bank charges	2,531	1,153
Counselling	7,090	12,910
Computer costs	26,431	22,960
Miscellaneous	10,531	6,477
Supervision	10,120	10,490
Recruitment	5,903	6,927
Project expenses	10,282	-
	<u>1,841,489</u>	<u>1,814,428</u>

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Support costs

Finance

Freehold property	16,460	14,024
Improvements to property	2,498	2,498
Fixtures and fittings	<u>5,180</u>	<u>4,308</u>
	24,138	20,830

Governance costs

Auditors' remuneration	5,556	5,650
Carried forward	5,556	5,650

Governance costs

Brought forward	5,556	5,650
Accountancy and legal fees	<u>1,416</u>	<u>1,150</u>
	<u>6,972</u>	<u>6,800</u>

Total resources expended	<u>1,880,412</u>	<u>1,843,894</u>
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Net (expenditure)/income before gains and losses	(72,334)	94,574
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Realised recognised gains and losses

Realised gains/(losses) on fixed asset investments	<u>18,181</u>	<u>2,161</u>
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Net (expenditure)/income	<u><u>(54,153)</u></u>	<u><u>96,735</u></u>
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This page does not form part of the statutory financial statements