

Registered number: 03374820
Charity number: 1064309

MID AND NORTH ESSEX MIND
(A Company Limited by Guarantee)
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

MID AND NORTH ESSEX MIND
(A Company Limited by Guarantee)

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MID AND NORTH ESSEX MIND
(A Company Limited by Guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITABLE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2024

Trustees	I Beaumont, Chair P Cheng, Vice Chair P Pushman, Treasurer M Edwards S Barlow (Resigned 20 September 2023) L Brewster D Wordsworth (Resigned 10 May 2023) J Hopkins (appointed 10 May 2023) M Harrison (appointed 22 May 2024)
Company registered number	03374820
Charity registered number	1064309
Registered office	The Constantine Centre 272a Mersea Road Colchester Essex CO2 8QZ
Chief executive officer	Ginny Idehen
Independent auditors	Sumer Auditco Limited Statutory Auditor 820 The Crescent Colchester Business Park Colchester Essex CO4 9YQ
Bankers	Barclays Bank plc 9 High Street Colchester Essex CO1 1DA
Solicitors	Fisher Jones Greenwood Newcomen Way Colchester Business Park Colchester Essex CO4 9YA

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2024

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

OBJECTIVES AND ACTIVITIES

a. Purpose

Our purpose is to support and empower people experiencing an emotional or mental health condition by building on their personal hopes and aspirations.

We offer hope and support for good mental health so that no-one feels alone and, together with our communities, we want everyone to understand how to take care of their mental health and get the support they need. We listen to our communities and offer compassionate and inclusive mental health services, resources and practical support to promote wellbeing for everyone.

The trustees review the mission, values and activities of the charity each year having regard to the guidance issued by the Charity Commission on public benefit. This report reflects on what the charity has achieved over the reporting period.

b. Achievements and performance

The charity provides a wide range of support to the people of Mid and North East Essex. We work in partnership with other local Minds, NHS and local health services, as well as key community organisations and service providers, to reduce health inequalities.

We work with our communities so everyone can understand how to take care of their mental health and get the support they need. We work to develop and embed inclusive, accessible projects and support services that meet local needs. We listen, support and advise, pushing for a better deal for everyone experiencing a mental health issue. We strive to support people of all ages, from young people in schools to older people struggling in isolation.

We provide counselling and outreach services for people with mild to moderate mental health issues such as anxiety, stress and depression, as well as those in crisis, who have experienced trauma and who may be living with a long-term mental health condition.

Our work this year was informed and influenced by our previous business strategy and by new members of the leadership team that commenced during the course of the year. We recruited a new CEO, Head of Services and Head of Finance in the course of the year and as a result the board has worked closely with the new leadership team, our colleagues and our lived experience panel (Voices for Brighter Futures) to create a new strategy for 2024 – 2027 to ensure we improve what we are offering to our communities.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

OBJECTIVES AND ACTIVITIES (continued)

c. Our activities

During 2023/2024 more than 7000 people were referred or self-referred to our charity accessing the following services:

Crisis Café provided a safe, welcoming space in North East Essex where people experiencing emotional distress or mental health crisis can receive support outside of normal working hours, seven days a week for 1151 individuals.

Counselling, one to one talking therapy counsellors provided 2873 sessions for adults and children either face to face, by telephone or on-line.

Futures in Mind, a collaboration between Mid and North East Essex Mind, Phoenix Futures and Mind in West Essex. The service was for people across Essex suffering with mental health or substance misuse issues and we received 275 referrals. Funding ceased for this service on 31 March 2024.

MHST (Mental Health Schools Team) provided 974 sessions across North East Essex, to support Children, young people, parents and staff across primary, secondary and further education settings until 31 December 2023, when the service moved to another provider.

Mid Essex Sanctuary provides a safe, supportive space where people experiencing emotional distress or mental health crisis can receive support outside of normal working hours 365 days a year. This service supported 2162 people in 2023/24.

Personality Disorder Support for 96 people living with a personality disorder in Mid Essex.

Self Harm Management Toolkit provides guidance and support for individuals working with school-age children and young people under 18 in educational settings.

STaRS (Support Time and Recovery Service) provided support to 1095 adults living with a mild to moderate mental health problem needing information, advice and practical support to get help from other local services and organisations.

Mental Health, Suicide Awareness and Mental Health Toolkit training our training courses are delivered face to face and on-line for individuals, groups and employers to help people to understand what to do to take care of themselves and those around them. We delivered Suicide Awareness training to 160 people and Mental Health Awareness and Mental Health Toolkit training to over 200 people .

Youthful Wellbeing working in partnership with other local Minds, this service offered support to 39 young adults aged 18-25 who were experiencing mental health problems.

Accredited Organisation

Mid and North East Essex are fully accredited:

- BACP (British Association for Counselling and Psychotherapy)
- Mindful Employer
- Cyber Security Essentials
- Data Security and Protection Toolkit (NHS)
- ISO 9001:2015
- Mind Quality Mark

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

OBJECTIVES AND ACTIVITIES (continued)

Mid and North East Essex Mind is one of more than one hundred local Minds accredited by Mind, a national charity committed to campaigning for promoting better mental health of people in England and Wales.

ACHIEVEMENTS AND PERFORMANCE

a. Financial review

2023/2024 was a challenging year for the charity. Following the resignation of the CEO, a new senior leadership team was appointed. Two contracts for services ended and staff moved across to the new providers under TUPE regulations. Income fell for the third year in succession.

The charity invested its reserves in term notice accounts to take advantage of the higher interest rates on offer while increasing expenditure to deliver new services to our beneficiaries in mid and north east Essex.

Overall the charity achieved a small surplus of £35,667 (2023: £99,932). Our net assets increased slightly to £3,033,556 (2023: £2,997,889) of which property accounted for £641,772 (2023: £649,722)

b. Sources of funding

In 2023/ 2024 our major source of funding was contract income from the NHS which accounted for 90% of total income. Significant sourced of other income came from donations (4%) and bank interest (4%). Our three-year strategy aims to diversify our income streams by investing in our external training offer and our fundraising team to explore opportunities for grant-funding, support from corporate partners and community giving. Mid and North East Essex Mind are registered with the Fundraising Regulator.

c. Investment policy

As charity trustees we have overall responsibility for the investment of the charity's reserves in order to secure the best financial return within an acceptable level of risk. The trustees have therefore agreed an investment policy whereby funds are held in interest bearing cash accounts. Funds equivalent to six months' expenditure must be accessible within three months and a further six months' expenditure must be accessible within six months.

Excess funds not required in the short-term may be invested for up to a maximum of 24 months.

All investments are held in accounts with institutions covered by the Financial Services Compensation Scheme and investments are limited to £85,000 with any one institution or group unless an institution has a higher credit rating.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

d. Reserves

The charity needs financial resources to achieve our charitable objectives and to deliver our strategy. During the year the trustees undertook a review of the level of reserves required in order to:

- protect against the risk of an unforeseen emergency or other unexpected need for funds, such as an unexpected large bill or finding 'seed-funding' for an urgent project;
- cover unforeseen day-to-day operational costs, e.g. employing temporary staff to cover a long-term sick absence;
- provide a source of income in the case of funding not being renewed or being lower than anticipated
- invest in new services and opportunities to meet local need;
- deliver planned commitments that cannot be met by future income alone, such as plans for a major asset purchase or for a significant project that requires the charity to provide 'matched funding';
- meet short-term deficits in cash flow where money may need to be spent before a funding grant is received; and
- enable the charity to wind down and cease trading in an orderly manner should we lose contracts and have insufficient income to continue as a going concern.

The charity will maintain unrestricted reserves equal to meet these demands and this will be re-calculated annually (Contingency Fund). Separate provision is made for any property or equipment leases.

The charity will hold further unrestricted reserves to maintain and replace property and fixed assets as they wear out (Building Maintenance and Renewals).

We have exciting plans for the future to grow and develop as a charity. The trustees have earmarked funds to enable this to happen over the next three years as we deliver the charity's strategic plan. Over this three year period our reserves will reduce and return to the level we need to ensure the ongoing financial stability of the charity.

e. Principal risks and uncertainties

The trustees maintain a risk register, which is regularly reviewed by the Risk and Quality Sub Committee of the Board of Trustees to ensure that the charity understands and manages potential risks and complies with regulatory and statutory requirements. The charity has in place a risk framework to mitigate significant risks through measures which include:

- robust system of internal control
- suite of policies and procedures, supplemented by staff training
- external review (ISO 9001, Mind Quality Mark and Mindful Employer)
- comprehensive insurance package.

The three principal risks facing the charity are loss of income due to the financial pressures on our funders and donors in this period of economic certainty, loss or unauthorised access to personal data by third parties and continuity of staffing to ensure we are can continue to deliver consistent high-quality services.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

f. Going concern

The trustees have considered the financial position of the charity, its investment portfolio, its reserves, as well as its cash flow and liquid resources and we believe the charity is able to manage its business risks successfully. There are no material uncertainties that may cast doubt on the charity's ability to continue as a going concern. The trustees have a reasonable expectation that the charity has adequate resources to continue to operate for the foreseeable future. Therefore, we continue to adopt the going concern basis of accounting in preparing the annual financial statements.

g. Plans for the future

We have identified that to move forward and grow as a charity we need to develop in four areas to transform our organisation and work towards our organisational vision for the future.

Impact on beneficiaries

We should know what impact we are having on our beneficiaries and communities. We need to listen to our communities, our colleagues, and our lived experience panel to understand what and how we should be providing education and support to improve mental health. We need to use the information that we gather to ensure that we are a positive enabler for demonstrable improvement in mental health for our beneficiaries.

Growing our people

We want to move towards a culture of support, innovation and excellence and involve our colleagues, volunteers, and Voices for Brighter Futures members in this change. We want to make sure that as we transform our teams are exploring new ways of supporting our communities, staying resilient and are high performing.

Sustainable finance

We need to ensure that as we change, develop, add new services, and make decisions about current services, we are moving towards a greater diversification in our income (85% commissioned services) and that we become operationally break even during the period of this strategy with sensible and planned spending of our reserves.

Building our Eco System

We want to be an integral part of the Mental Health eco-system in Mid and North East Essex. We want to be enablers, partners, and collaborators to improve the wider system in our area. We want to ensure that gaps are plugged, and that the environment is conducive for innovative partnership working for the benefit of our communities.

STRUCTURE, GOVERNANCE AND MANAGEMENT

a. Constitution

Mid and North East Essex Mind is a charitable company limited by guarantee, incorporated on 16 May 1997 and registered as a charity on 10 September 1997.

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.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

b. Appointment of trustees

All trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are set out in note 12 to the accounts.

Trustees are recruited through a rigorous process of advertisement, shortlisting and interview. All trustee appointments are ratified by the full board. New trustees have a period of induction and attend a number of board meetings as an observer before being elected to the board.

c. Governance

The charity's Board of Trustees meets four times a year, with additional meetings as required. The board is responsible for strategic direction, for ensuring proper governance of the charity's activities and risk management.

A paid CEO is appointed by the trustees to manage the day-to-day operations of the charity in line with a formal Scheme of Delegation.

d. Remuneration

The CEO's remuneration is set by the Board of Trustees. All roles at the charity are consistently evaluated and remuneration is determined through comparison against similar roles in the sector and local area. This ensures that all staff, including the senior leadership team, are paid at the appropriate level for their role.

e. Related parties and relationships with other organisations

Partnership working is an essential element of all the work that Mid and North East Essex Mind provides across the locality. It not only allows for a better way of delivering, but also provides the user with an improved experience.

It is essential to know and understand whom we are working with when considering any form of partnership. After identifying a potential partner to work with on the delivery of a project or service, due diligence is carried out to ensure that both parties are a good match and share the same overall vision and values.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

f. Equality, diversity and inclusion (EDI)

Mid and North East Essex Mind is committed to providing high quality mental health care within a safe environment by appropriately qualified and competent staff. We aim to ensure that all staff act in a fair and consistent manner.

All employees are encouraged to develop their skills and fulfil their potential to take advantage of training, development and progression opportunities in Mid and North East Essex Mind. Selection for employment, promotion and training is based on aptitude and ability. Mid and North East Essex Mind is committed to treating all its employees and job applicants equally and to recruit the best person for each vacancy.

No employee or potential employee shall receive less favourable treatment or consideration during recruitment and selection on the ground of race, colour, religion or belief, nationality, ethnic origin, sexual orientation, gender, age, disability, marital status or part-time status or will be disadvantaged by any conditions of employment that cannot be justified as necessary on operational grounds.

We are currently establishing an EDI Steering Group to look at the impact on our team and service delivery

g. Sustainability

The charity is committed to supporting the environment and minimising the impact we have on our surroundings and local communities. We are on a journey of continuous improvement and acknowledge that more can be done to further reduce the impact that we have on the environment.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also the directors of the Charitable Company for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charitable Company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 adequate accounting records that are sufficient to show and explain the Charitable Company's transactions and 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.

MID AND NORTH ESSEX MIND
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Auditors

The auditors, Sumer Auditco Limited, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Small Companies note

In preparing this report, the Trustees have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

Approved by order of the members of the board of Trustees on
10/09/2024 and signed on their behalf by:

P Pushman
(Trustee) Peter Pushman
Peter Pushman (Sep 10, 2024 10:33 GMT+1)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF MID AND NORTH ESSEX MIND

Opinion

We have audited the financial statements of Mid and North Essex Mind (the 'charitable company') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including 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 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; 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 United Kingdom, including the Financial Reporting Council'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.

MID AND NORTH ESSEX MIND
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF MID AND NORTH ESSEX MIND
(CONTINUED)

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The Trustees are responsible for the other information contained within the Annual Report. 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. 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 course of 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.

Opinion on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

We have nothing to report in respect of the following matters in relation to which 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' Report and from the requirement to prepare a Strategic Report.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF MID AND NORTH ESSEX MIND
(CONTINUED)

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, 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.

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

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

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience, through discussion with the Trustees (as required by auditing standards), inspection of the Charitable Company's regulatory and legal correspondence and discussed with the Trustees the policies and procedures regarding compliance with laws and regulations. We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit.

The potential effect of these laws and regulations on the financial statements varies considerably.

Firstly, the Charitable Company is subject to laws and regulations that directly affect the financial statements including financial reporting legislation, distributable profits legislation and taxation legislation and we assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items.

Secondly, the Charitable Company is subject to many other laws and regulations where the consequences of non-compliance could have a material effect on amounts or disclosures in the financial statements, for instance through the imposition of fines or litigation. We identified the following areas as those most likely to have such an effect: health and safety, safeguarding, employment law, Mind Quality Mark, ISO 9001:2015, BACP, The Equality Act 2010 and GDPR. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

MID AND NORTH ESSEX MIND
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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF MID AND NORTH ESSEX MIND
(CONTINUED)

Audit procedures undertaken in response to the potential risks relating to irregularities (which include fraud and non-compliance with laws and regulations) comprised of: enquiries of management and those charged with governance as to whether the Charitable Company complies with such regulations; enquiries of management and those charged with governance concerning any actual or potential litigation or claims, inspection of relevant legal documentation, review of board minutes, testing the appropriateness of journal entries and the performance of analytical review to identify any unexpected movements in account balances which may be indicative of fraud.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Irregularities that result from fraud might be inherently more difficult to detect than irregularities that result from error. As explained above, there is an unavoidable risk that material misstatements may not be detected, even though the audit has been planned and performed in accordance with ISAs (UK).

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 Auditors' 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 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 its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Sumer Auditco Limited

Timothy O'Connor (Senior Statutory Auditor)

for and on behalf of

Sumer Auditco Limited

Statutory Auditor

820 The Crescent

Colchester Business Park

Colchester

Essex

CO4 9YQ

Date: 11/9/24

MID AND NORTH ESSEX MIND
(A Company Limited by Guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2024**

	Note	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:					
Donations and legacies	4	113,195	15,990	129,185	169,566
Charitable activities	5	2,438,891	44,940	2,483,831	2,581,233
Investments	6	114,414	-	114,414	8,508
Other trading activities	7	22,247	-	22,247	-
Total income		2,688,747	60,930	2,749,677	2,759,307
Expenditure on:					
Raising funds		16,764	-	16,764	-
Charitable activities		2,659,203	38,043	2,697,246	2,659,375
Total expenditure		2,675,967	38,043	2,714,010	2,659,375
Net income		12,780	22,887	35,667	99,932
Transfers between funds	20	41,590	(41,590)	-	-
Net movement in funds		54,370	(18,703)	35,667	99,932
Reconciliation of funds:					
Total funds brought forward		2,755,054	242,835	2,997,889	2,897,957
Net movement in funds		54,370	(18,703)	35,667	99,932
Total funds carried forward		2,809,424	224,132	3,033,556	2,997,889

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 17 to 37 form part of these financial statements.

MID AND NORTH ESSEX MIND
(A Company Limited by Guarantee)
REGISTERED NUMBER: 03374820

BALANCE SHEET
AS AT 31 MARCH 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	15	646,324	665,366
		<u>646,324</u>	<u>665,366</u>
Current assets			
Debtors	16	159,948	113,672
Short term deposits		2,152,604	1,251,336
Cash at bank and in hand		243,369	1,496,442
		<u>2,555,921</u>	<u>2,861,450</u>
Creditors: amounts falling due within one year	17	(167,771)	(519,040)
Net current assets		<u>2,388,150</u>	<u>2,342,410</u>
Total assets less current liabilities		<u>3,034,474</u>	<u>3,007,776</u>
Creditors: amounts falling due after more than one year	18	-	(7,922)
Defined benefit pension scheme liability	26	(918)	(1,965)
Total net assets		<u><u>3,033,556</u></u>	<u><u>2,997,889</u></u>
Charity funds			
Restricted funds	20	224,132	242,835
Unrestricted funds	20	2,809,424	2,755,054
Total funds		<u><u>3,033,556</u></u>	<u><u>2,997,889</u></u>

The financial statements were approved and authorised for issue by the Trustees on 10/09/2024 and signed on their behalf by:

Peter Pushman
Peter Pushman (Sep 10, 2024 10:33 GMT+1)
P Pushman
(Trustee)

The notes on pages 17 to 37 form part of these financial statements.

MID AND NORTH ESSEX MIND
(A Company Limited by Guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2024

	2024 £	2023 £
Cash flows from operating activities		
Net cash (used in)/generated from operating activities (see note 23)	(425,618)	426,907
Cash flows from investing activities		
Purchase of tangible fixed assets	(3,632)	(2,668)
Short term deposits	(901,268)	(703,073)
Interest received	114,414	8,508
Interest paid	(6,476)	(3,052)
Net cash used in investing activities	(796,962)	(700,285)
Cash flows from financing activities		
Loan repayments	(30,493)	(28,770)
Net cash used in financing activities	(30,493)	(28,770)
Change in cash and cash equivalents in the year	(1,253,073)	(302,148)
Cash and cash equivalents at the beginning of the year	1,496,442	1,798,590
Cash and cash equivalents at the end of the year	243,369	1,496,442

The notes on pages 17 to 37 form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

1. General information

Mid and North Essex Mind is a charitable company limited by guarantee, incorporated in England and Wales, registered company number 03374820 and registered Charity number 1064309. The address of the registered office is The Constantine Centre, 272a Mersea Road, Colchester, Essex, CO2 8QZ.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Mid and North Essex Mind meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

After reviewing the charitable company's forecasts and projections, together with all known factors, the Trustees have a reasonable expectation that it has adequate resources to continue in operational existence for the foreseeable future. The entity therefore continues to adopt the going concern basis in preparing its financial statements.

2.3 Income

All income is recognised once the Charitable Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income is deferred only when the charitable company has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future period.

Other income is recognised in the period in which it is receivable.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

2. Accounting policies (continued)

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Charitable Company to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charitable Company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charitable Company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Operating leases

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight-line basis over the lease term.

2.7 Pensions

The Charitable Company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charitable Company to the fund in respect of the year.

The Charitable Company operates a defined benefits pension scheme and the pension charge is based on a full actuarial valuation dated 2 December 2018.

2.8 Taxation

The Charitable Company is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charitable Company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

2. Accounting policies (continued)

2.9 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Freehold property	-	2% straight line
Equipment	-	33% straight line

2.10 Debtors

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

2.11 Cash at bank and in hand

Cash at bank and 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.

2.12 Liabilities

Liabilities and provisions are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charitable Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

2.13 Financial instruments

The Charitable Company 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.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

2. Accounting policies (continued)

2.14 Fund accounting

Unrestricted funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charitable Company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charitable Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

3. Critical accounting estimates and areas of judgement

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The more significant judgements and estimates involved in the preparation of the financial statements include assessing the depreciation rates applicable to tangible fixed assets and the way in which certain costs should be apportioned. Further details regarding these points are included within the accounting policies.

MID AND NORTH ESSEX MIND
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

4. Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Donations	110,195	6,000	116,195
Grants	3,000	9,990	12,990
	<u>113,195</u>	<u>15,990</u>	<u>129,185</u>
	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Donations	155,054	5,999	161,053
Grants	8,513	-	8,513
	<u>163,567</u>	<u>5,999</u>	<u>169,566</u>

5. Income from charitable activities

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Counselling	296,919	-	296,919
STaRs (Support Time and Recovery Service)	361,404	-	361,404
Futures in Mind	127,833	-	127,833
Crisis Cafe's	379,368	-	379,368
Self Harm Toolkit	-	44,940	44,940
MHST (Mental Health Schools Team)	836,436	-	836,436
Mid Essex Sanctuary	337,914	-	337,914
CYP Pathway Link Worker	42,613	-	42,613
Employment Advisors	27,527	-	27,527
Other charitable activities	28,877	-	28,877
	<u>2,438,891</u>	<u>44,940</u>	<u>2,483,831</u>

MID AND NORTH ESSEX MIND
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

5. Income from charitable activities (continued)

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Counselling	230,879	-	230,879
STaRs (Support Time and Recovery Service)	555,961	-	555,961
Futures in Mind	103,439	-	103,439
Crisis Cafe's	379,526	-	379,526
Self Harm Toolkit	-	44,962	44,962
MHST (Mental Health Schools Team)	932,859	-	932,859
Mid Essex Sanctuary	293,753	-	293,753
Other charitable activities	39,854	-	39,854
	<u>2,536,271</u>	<u>44,962</u>	<u>2,581,233</u>

Income from charitable activities is derived from the provision of services by the charity. The nature of these services is as described in the Trustees' Report.

6. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £
Bank interest receivable	<u>114,414</u>	<u>114,414</u>

	Unrestricted funds 2023 £	Total funds 2023 £
Bank interest receivable	<u>8,508</u>	<u>8,508</u>

MID AND NORTH ESSEX MIND
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

7. Other incoming resources

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Events and Sponsorship	22,247	22,247	-

8. Raising funds

	2024 £	2023 £
Event costs	16,764	-
	16,764	-

9. Charitable activities costs

	Direct costs 2024 £	Support costs 2024 £	Total 2024 £
Staff costs	1,655,133	473,751	2,128,884
Premises (including depreciation)	67,393	29,548	96,941
General office	30,422	42,894	73,316
Finance costs	298	6,167	6,465
Auditor's remuneration (Governance costs)	-	12,000	12,000
Accountancy fees (Governance costs)	-	11,790	11,790
Other costs	161,470	206,380	367,850
	1,914,716	782,530	2,697,246

MID AND NORTH ESSEX MIND
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

	Direct costs 2023 £	Support costs (restated) 2023 £	Total 2023 £
Staff costs	1,746,090	327,603	2,073,693
Premises (including depreciation)	93,799	37,458	131,257
General office	8,741	33,904	42,645
Finance costs	-	3,052	3,052
Auditor's remuneration (Governance costs)	-	22,288	22,288
Accountancy fees (Governance costs)	-	11,640	11,640
Other costs	226,770	148,030	374,800
	<u>2,075,400</u>	<u>583,975</u>	<u>2,659,375</u>

10. Net income/(expenditure)

	2024 £	2023 £
Depreciation	22,674	31,408
Auditors' remuneration	12,000	22,288
Operating lease expenditure	2,572	31,790
	<u>37,246</u>	<u>85,486</u>

11. Auditors' remuneration

	2024 £	2023 £
Fees payable to the Charitable Company's auditor for the audit of the Charitable Company's annual accounts	12,000	21,288
Fees payable to the Charitable Company's auditor in respect of: All non-audit services not included above	750	1,000
	<u>12,750</u>	<u>22,288</u>

12. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 March 2024, expenses totalling £110 were reimbursed or paid directly to 1 Trustee (2023 - £NIL to Trustee). These reimbursements were in relation to travel expenses.

MID AND NORTH ESSEX MIND
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

13. Staff costs

	2024	2023
	£	£
Wages and salaries	1,895,798	1,894,877
Social security costs	149,296	151,166
Pension costs	69,788	27,650
	<u>2,114,882</u>	<u>2,073,693</u>

Included within wages and salaries is a settlement payment of £Nil (2023: £11,758).

The average number of persons employed by the Charitable Company during the year was as follows:

	2024	2023
	No.	No.
Employees	<u>90</u>	<u>97</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2024	2023
	No.	No.
In the band £70,001 - £80,000	-	1

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charitable company. The total remuneration paid to key management personnel for services provided to the charitable company was £308,052 (2023: £183,442).

14. Exceptional items

	2024	2023
	£	£
Depreciation adjustment - Mersea Road	<u>-</u>	<u>(48,500)</u>

A depreciation adjustment was made in the prior year due to a change in the estimated proportion of the land cost for the property at Mersea Road.

MID AND NORTH ESSEX MIND
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

15. Tangible fixed assets

	Freehold land and buildings £	Equipment £	Total £
Cost or valuation			
At 1 April 2023	717,515	114,882	832,397
Additions	-	3,632	3,632
At 31 March 2024	<u>717,515</u>	<u>118,514</u>	<u>836,029</u>
Depreciation			
At 1 April 2023	67,793	99,238	167,031
Charge for the year	7,950	14,724	22,674
At 31 March 2024	<u>75,743</u>	<u>113,962</u>	<u>189,705</u>
Net book value			
At 31 March 2024	<u>641,772</u>	<u>4,552</u>	<u>646,324</u>
At 31 March 2023	<u>649,722</u>	<u>15,644</u>	<u>665,366</u>

16. Debtors

	2024 £	2023 £
Due within one year		
Trade debtors	61,306	56,582
Prepayments and accrued income	98,642	57,090
	<u>159,948</u>	<u>113,672</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

17. Creditors: Amounts falling due within one year

	2024 £	2023 £
Bank loans	7,855	30,426
Trade creditors	49,694	27,211
Other taxation and social security	24,646	32,515
Other creditors	241	279,311
Accruals and deferred income	85,335	149,577
	<u>167,771</u>	<u>519,040</u>

18. Creditors: Amounts falling due after more than one year

	2024 £	2023 £
Bank loans	-	7,922
	<u>-</u>	<u>7,922</u>

19. Loans

The bank loan comprises of a commercial mortgage from the bank. The interest rate on the mortgage is a fixed rate of 5.68% per annum. The loan is secured against the Mersea Road property.

Included within amounts due after more than one year is an amount of £Nil (2023: £7,922) in respect of bank loans payable or repayable which fall due for payment after more than one year but less than five years from the reporting date.

MID AND NORTH ESSEX MIND
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

20. Statement of funds

Statement of funds - current year

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2024 £
Unrestricted funds					
Designated funds					
Designated fund - Contingency fund	612,000	-	-	455,500	1,067,500
Designated fund - Buildings maintenance and equipment renewals	150,000	-	-	450,000	600,000
Designated fund - Fixed assets	665,366	-	-	(19,042)	646,324
Designated fund - Organisational Development	-	-	-	286,000	286,000
	<u>1,427,366</u>	<u>-</u>	<u>-</u>	<u>1,172,458</u>	<u>2,599,824</u>
General funds					
General fund	<u>1,327,688</u>	<u>2,688,747</u>	<u>(2,675,967)</u>	<u>(1,130,868)</u>	<u>209,600</u>
Total Unrestricted funds	<u>2,755,054</u>	<u>2,688,747</u>	<u>(2,675,967)</u>	<u>41,590</u>	<u>2,809,424</u>
Restricted funds					
NHS ASD Project	133,000	-	-	-	133,000
Suicide Awareness training	23,284	6,000	(5,339)	-	23,945
Self-Harm Toolkit	86,551	44,940	(25,480)	(41,590)	64,421
Hyperlocal Fund	-	9,990	(7,224)	-	2,766
	<u>242,835</u>	<u>60,930</u>	<u>(38,043)</u>	<u>(41,590)</u>	<u>224,132</u>
Total of funds	<u>2,997,889</u>	<u>2,749,677</u>	<u>(2,714,010)</u>	<u>-</u>	<u>3,033,556</u>

MID AND NORTH ESSEX MIND
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

20. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2023 £
Unrestricted funds					
Designated funds					
Designated fund - Contingency fund	612,000	-	-	-	612,000
Designated fund - Buildings maintenance and equipment renewals	150,000	-	-	-	150,000
Designated fund - Fixed assets	620,251	-	-	45,115	665,366
	<u>1,382,251</u>	<u>-</u>	<u>-</u>	<u>45,115</u>	<u>1,427,366</u>
General funds					
General fund	944,231	2,708,346	(2,651,020)	326,131	1,327,688
Total Unrestricted funds	<u>2,326,482</u>	<u>2,708,346</u>	<u>(2,651,020)</u>	<u>371,246</u>	<u>2,755,054</u>
Restricted funds					
NHS ASD Project	218,284	-	-	(85,284)	133,000
Nature In Mind	6,035	-	-	(6,035)	-
Essex Wide Crisis Cafe	229,623	-	-	(229,623)	-
Suicide Awareness training	25,927	6,000	(8,355)	(288)	23,284
Education Mental Health Practitioner	(27,428)	-	-	27,428	-
Self-Harm Toolkit	-	44,961	-	41,590	86,551
COVID_19 Costs	19,172	-	-	(19,172)	-
ECF - IT Upgrade	25,355	-	-	(25,355)	-
STaRs North Essex (Summer Project)	(500)	-	-	500	-
Colchester Catalyst	22,090	-	-	(22,090)	-
Mental Health Recovery	13,743	-	-	(13,743)	-
Essex Local Delivery Pilot	35,100	-	-	(35,100)	-
Mayoral Charity of the Year	4,074	-	-	(4,074)	-

MID AND NORTH ESSEX MIND
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

20. Statement of funds (continued)

Statement of funds - prior year (continued)

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2023 £
	571,475	50,961	(8,355)	(371,246)	242,835
Total of funds	<u>2,897,957</u>	<u>2,759,307</u>	<u>(2,659,375)</u>	<u>-</u>	<u>2,997,889</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

20. Statement of funds (continued)

In the prior financial year, the charity conducted a comprehensive review of all expenditure incurred on all restricted projects and updated the accounts to show a true reflection of the costs incurred. This review identified that items were incorrectly restricted in the past. Therefore, the trustees are satisfied that £371,246 was to be moved to Unrestricted funds.

The trustees have allocated reserves to the above designated funds for the following purposes:

Contingency fund

The fund represents unrestricted reserves equal to meet the charities demands and this will be re-calculated annually.

Organisational development

This represents funds which have been designated to invest for growth and service development to return to break-even and deliver the charity's strategic plan.

Building Maintenance and Equipment Renewals

The charity has designated these reserves to maintain and replace property and fixed assets as they wear out.

Restricted fund - NHS ASD Project

This fund relates to grant income to be used solely for the purpose of delivering early intervention and support to Young people aged 16-19 in North East Essex who are not in education, employment or training.

Restricted fund - Suicide Awareness

This fund is currently holding donations for a GP Suicide awareness training project.

Restricted fund - Self-Harm Toolkit

The fund relates to a contract to support the maintenance and roll out of a 'self-harm management toolkit' in schools in mid Essex. There has been a £41,590 transfer in the current year from this restricted reserve into general reserves in relation to a transfer in the prior period which was a designation rather than a restriction.

Restricted fund - Hyperlocal

To deliver Mental Health Awareness and Suicide Awareness Training in the Community.

MID AND NORTH ESSEX MIND
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

21. Summary of funds

Summary of funds - current year

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2024 £
Designated funds	1,427,366	-	-	1,172,458	2,599,824
General funds	1,327,688	2,688,747	(2,675,967)	(1,130,868)	209,600
Restricted funds	242,835	60,930	(38,043)	(41,590)	224,132
	<u>2,997,889</u>	<u>2,749,677</u>	<u>(2,714,010)</u>	<u>-</u>	<u>3,033,556</u>

Summary of funds - prior year

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2023 £
Designated funds	1,382,251	-	-	45,115	1,427,366
General funds	944,231	2,708,346	(2,651,020)	326,131	1,327,688
Restricted funds	571,475	50,961	(8,355)	(371,246)	242,835
	<u>2,897,957</u>	<u>2,759,307</u>	<u>(2,659,375)</u>	<u>-</u>	<u>2,997,889</u>

22. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	646,324	-	646,324
Current assets	2,331,789	224,132	2,555,921
Creditors due within one year	(167,771)	-	(167,771)
Provisions for liabilities and charges	(918)	-	(918)
Total	<u>2,809,424</u>	<u>224,132</u>	<u>3,033,556</u>

MID AND NORTH ESSEX MIND
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

22. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior period

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	665,366	-	665,366
Current assets	2,618,615	242,835	2,861,450
Creditors due within one year	(519,040)	-	(519,040)
Creditors due in more than one year	(7,922)	-	(7,922)
Provisions for liabilities and charges	(1,965)	-	(1,965)
Total	2,755,054	242,835	2,997,889

23. Reconciliation of net movement in funds to net cash flow from operating activities

	2024 £	2023 £
Net income for the period (as per Statement of Financial Activities)	35,667	99,932
Adjustments for:		
Depreciation charges	22,674	(17,092)
Interest received	(114,414)	(8,508)
Interest paid	6,476	3,052
Movement on provisions	(1,047)	(42,435)
Increase in debtors	(46,276)	(8,107)
(Decrease)/increase in creditors	(328,698)	400,065
Net cash (used in)/generated from operating activities	(425,618)	426,907

24. Analysis of cash and cash equivalents

	2024 £	2023 £
Cash in hand	243,369	1,496,442
Total cash and cash equivalents	243,369	1,496,442

MID AND NORTH ESSEX MIND
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

25. Analysis of changes in net debt

	At 1 April 2023	Cash flows	At 31 March 2024
	£	£	£
Cash at bank and in hand	1,496,442	(1,253,073)	243,369
Debt due within 1 year	(30,426)	22,571	(7,855)
Debt due after 1 year	(7,922)	7,922	-
Liquid investments	1,251,336	901,268	2,152,604
	<u>2,709,430</u>	<u>(321,312)</u>	<u>2,388,118</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

26. 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.

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 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 on 1st April)

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.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

26. TPT Retirement solutions - The Growth Plan (continued)

The discount rates shown below 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.

	At 31 March 2024 %	At 31 March 2023 %
Discount rate	5.31	5.52

The amounts recognised in the Statement of Financial Activities are as follows:

	2024 £	2023 £
Interest cost	75	58
Remeasurements – impact of any change in assumptions	1	(52)
Total amount recognised in the Statement of Financial Activities	76	6

Movements in the present value of the defined benefit obligation were as follows:

	2024 £
Opening defined benefit obligation	1,965
Unwinding of the discount factor (interest expense)	75
Losses on curtailments	(1,123)
Remeasurements - impact of any change in assumptions	1
Closing defined benefit obligation	918

MID AND NORTH ESSEX MIND
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
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26. TPT Retirement solutions - The Growth Plan (continued)

Movements in the fair value of the Charitable Company's share of scheme assets were as follows:

	2024 £
Opening fair value of scheme assets	42,435
Contributions by employer	1,047
Contributions by scheme participants	75
Closing fair value of scheme assets	43,557

Deficit contribution schedule

Year ending	31 March 2024 (£s)	31 March 2023 (£s)	31 March 2022 (£s)
Year 1	936	1123	1123
Year 2		936	1123
Year 3			936

Mid and North Essex Mind are planning to leave the scheme during the 2024/2025 financial year.

27. Operating lease commitments

At 31 March 2024 the Charitable Company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2024 £	2023 £
Not later than 1 year	26,032	34,860
Later than 1 year and not later than 5 years	15,135	33,240
	41,167	68,100

28. Related party transactions

During the year, an affiliation fee of £1,375 (2023: £1,375) was paid to MIND. There were no amounts remaining due at the year end date.