

Charity Registration No. 1073597

Company Registration No. 3610218 (England and Wales)

VALE OF CLWYD MIND ASSOCIATION
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

VALE OF CLWYD MIND ASSOCIATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr D A Jones	
	Mrs J M Gilmore	
	Mr C Wynne	
	Mr D L Jones	
	Mr M J Young	
	Mr G Evans	
	Karen Billinge	(Appointed 15 September 2020)
	Denise Williams	(Appointed 15 September 2020)
Secretary	Mr P Williams	
Charity number	1073597	
Company number	3610218	
Principal address	82 Marsh Road Rhyl Denbighshire Wales LL18 2AE	
Registered office	Unit 32, Llys Edmund Prys St Asaph Business Park St Asaph Denbighshire LL17 0JA	
Auditor	Harold Smith Unit 32, Llys Edmund Prys St Asaph Business Park St Asaph Denbighshire LL17 0JA	
Bankers	Natwest St Peter's Square Ruthin Denbighshire LL15 1DW	
Solicitors	Swayne Johnson 2 Hall Square Denbigh Denbighshire LL16 3PA	

VALE OF CLWYD MIND ASSOCIATION

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VALE OF CLWYD MIND ASSOCIATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2021

The trustees present their report and financial statements for the year ended 31 March 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "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)".

Objectives and activities

Vision statement

The charity's objects are to keep people and communities mentally healthy throughout their lives.

Mission statement

Vale of Clwyd Mind is a leading Mental Health Charity in Wales.

- We will campaign for improvements in services which are socially inclusive.
- We will campaign for the elimination of the stigma associated with mental illness.
- We will provide sustainable services to support and care for people with mental health problems.

We will maintain our autonomy working closely and collaboratively with like minded individuals and organisations.

We are:

- Person centred
- Flexible, innovative and creative
- Committed to making the best use of our finances and resources

Guiding principles

- To treat everyone equally and listen, consider and act appropriately
- To emphasise individual strengths rather than deficits
- To promote individual autonomy by enabling and supporting self-management

Key values

- Integrity
- Quality of services
- Accessibility
- Equality & Diversity
- Creativity

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

VALE OF CLWYD MIND ASSOCIATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

Achievements and performance

Active Monitoring

The Active Monitoring contract with BCUHB GP Clusters has fared well in North Denbighshire and we have exceeded our contractual numbers with over 500 referrals over the last 12 months. Due to COVID19 the service has operated in a 'remote' form utilising telephone consultations only. The staff team have continued to adapt well to this way of working. The feedback from Service Users and our Commissioners continues to be positive. For those who have completed the full programme there has been a great success rate recorded.

The contract was due to expire the end of September 2020, however, has been extended to March 2022. VOCM will be discussing future plans for the project with Commissioners and Cluster leads.

Outreach

Our satellite office in Rosemary Lane, Denbigh, continues to co-ordinate our counselling services (Parabl), as well as assisting in the administration of support groups which are based in Corwen, Llangollen, Ruthin, & Denbigh.

During 2020/21 due to COVID the manager, along with support staff, have maintained the allotment projects in Denbigh, St Asaph and two sites in Ruthin

Unfortunately, our training department has been unable to deliver any courses due to COVID19, we will however be planning our approach to reopening when restrictions allow.

VALE OF CLWYD MIND ASSOCIATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Community Engagement

Unfortunately, DORIS, our roving hub, has not been able to get out and about to raise awareness of mental health issues due to the pandemic. We are however looking forward to what opportunities we can create post COVID and are considering models of support we could potentially deliver partially in the rural communities subject to funding being availability.

Walking Group

Unfortunately, due to the pandemic we were unable to continue with the walking groups due to the restrictions in place and a decision was taken to Furlough the walking groups leader Paul Hughes. We are again looking forward to how we can re-commence this group safely.

Support Groups

The charity continues to maintain multi-purpose premises in central Rhyl which, apart from providing a base for central administration, also serves as a permanent base for social activities in that area. We will when restrictions allow continue to provide support services in the form of 'Drop ins' in Rhyl, Denbigh, Ruthin, Prestatyn, Llangollen and Corwen.

Headquarters

Due to COVID 19 no groups have been able to operate within our head offices including Mahoney's or within the conference room and staff have predominantly worked from home. We will review the use of our buildings when restrictions allow, by considering the environment in accordance with Welsh Government Guidance and the appropriate Risk Assessments.

Creative Therapies

Due to being unable to physically meet, creative therapies have been unable to be delivered across the County, we had however been fortunate to secure funding from Community Foundation Wales to post various crafts packs to our members this proved very popular and as a result of the advertising online, we received a donation for the sum of £1000 from Anne the Duchess of Westminster to go towards the craft packs and any future craft packs.

Central Services/Finance

Work has continued in relation to embedding 'QuickBooks' throughout the organisation following the change over from 'Sage' along with the relevant processes and financial procedures. We thank the team for persevering with the work involved in this change over.

The charity's website (www.valeofclwydmind.co.uk), and other Social media sites have been continually improved and maintained by J Bolton and C Moxon on a monthly basis and work is ongoing in relation to the implementation of 'lamplight' bespoke monitoring software funded from a grant being made available from Mind Cymru.

VALE OF CLWYD MIND ASSOCIATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

Strategic Direction

Following a review of our goals, and consulting with our stakeholders, Service Users, Volunteers and Staff, the Board together with the management team have continued to work on reviewing the strategy from last year to set our direction for the coming years. We review the strategy continuously to ensure we are meeting targets and we are keeping members informed via regular newsletters using the strategy as a theme.

Quality

Work is ongoing for VOCM to achieve its Mind Quality Mark (MQM). This review has taken on a different route due to the current restrictions, however following appropriate feedback from our self-evaluation a clear plan is in place to achieve this award.

Policies

The Policy Committee have met bi-monthly to review our policies in line with the three-year cyclical plan, these meetings have been held virtually on Microsoft Teams.

Housing

Existing supported housing schemes at Butterson Road, Wellington Road and Elwy Street in Rhyl have maintained full occupancy during the fiscal year and continue to be a successful and popular resource. These bring in vital revenue for the organisation to support our activities.

Y Gelli, our 24-hour care home in Denbigh has continued to provide an invaluable service and has remained at full capacity throughout the year. The staff and residents have all managed exceptionally well throughout the pandemic and we have had no positive cases of COVID 19 at all within the home.

Musical Groups

All music groups unfortunately had to be postponed due to the pandemic, we will review how we reopen these services when allowed in accordance with Welsh Government Guidance and the appropriate Risk Assessments.

Volunteers

VOCM are pleased to continue to hold the National Standard for Investing in Volunteers. We continue to improve on our support for volunteers and how we appreciate and thank them for their input to support our many projects.

Unfortunately, due to COVID much of the normal volunteer activities and support haven't been delivered, however we are extremely pleased to report, that even with the pandemic, this year the charity's projects and beneficiaries have continued to receive valuable support from volunteers in the form of 3700 hours of their time freely donated. The monetary value to the organisation equates to approximately £53,800. The Volunteers social contribution and support to the organisation's projects is vital and the Board extremely appreciates this.

We welcome Denise Williams and Karen Billinge to the board of trustees and are excited to add that we are in the process of recruiting further trustees – we have had to delay this process due to the COVID pandemic as this has prevented us utilising the usual recruitment and induction process.

The Association is very grateful for all donations received and would like to acknowledge them, the total donation for this last year amounted to £8,149.39

Finally, the Trustees would like to express our gratitude to each and every member of staff and our volunteers, who continue to contribute to the success of our work and mission.

VALE OF CLWYD MIND ASSOCIATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Financial review

The Trustees continue to hold the charity's activities under regular critical review, particularly with regard to the continuing recession, changes in legislation and grant distribution and the needs of the local community.

The charity's property portfolio has proved to be a valuable asset, as well as providing a vehicle for beneficiary support and the Trustees are committed to extending this portfolio with time.

Principal Funding Sources

Grant funding for the fiscal year accounts for approximately forty per cent of the organisation's income and has, been provided from several sources, including Denbighshire County Council and Betsi Cadwaladr University Health Board.

The balance of incoming resources is provided by bank and investment income and income from supported housing rental and various sales. Within the constraints of the reserves policy, the Trustees seek to increase this proportion with time, ensuring stability for core operations.

The Trustees historically established a policy whereby unrestricted funds held by the charity should equate to not less than six months resources expended and not more than twelve months resources expended. At this level, the Trustees felt they had adequate protection in the event of:

1. Continuation of services in the event of late receipt of grants.
2. Continuation of services after a grant has ended and whilst replacement funding is sought.
3. Properly ending a project in the event of grant funding ending and no replacement funding being available. This is particularly relevant to Housing Projects.
4. An opportunity arising to commission a new service, where grant funding is not immediately available, the Trustees would wish to provide initial investment for evaluation and, possibly, commencement of the project.
5. Or any combination of the above.

However, prevailing circumstances caused the Trustees to revise this upwards in the financial year 2011/12, due to the continued recession and several other potential pressures upon the organisation's funds.

With traditional grant funding rapidly diminishing on several fronts, the organisation is better placed to continue in the short term, until alternatives are found.

The free reserves at year end stand at £464,357 (2020 - £498,814).

Investment policy

The memorandum and articles of association give the trustees the power to invest funds as they think fit, subject to the requirements of the law. Within these constraints, the trustees have selected investments they consider to be prudent.

Risk management

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

VALE OF CLWYD MIND ASSOCIATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

As part of their governance duties, the trustees ensure that all major risks to which the charity is exposed are reviewed on a regular basis and that systems are in place to mitigate such risks. The trustees consider that a major risk is one that, if it materialised, would have significant adverse impact on the charity's ability to function or achieve its purpose.

The trustees do not consider that all risks should be avoided. They are not averse to taking reasonable risks as part of their strategy to achieve the charity's objectives.

The trustees expect that staff and volunteers will not engage in significant types of activities, which are not similar to the activities the trustees are already aware of, without first having made to the trustees a proper proposal, including a risk analysis of the activities.

The trustees have a similar expectation in relation to significant increases or changes in activities already pursued by the charity.

Future plans

The Association, in common with many other organisations, faces a difficult future, as much of traditional grant funding is under critical review by its providers. Indeed, the very nature of future grant funding is changing in favour of issues seen in a larger context, operated by consortiums or an allegiance of charities, rather than single organisations.

With this in mind, bids have been and will continue to be, as appropriate, submitted, in conjunction with other organisations, with a view to:

- Safeguarding the charity's core activities such as supported housing and "drop-ins"
- Ensuring continuity of support for fledgling social enterprises
- Ensuring continuing support in the rural community, as well as the charity's traditional urban presence

Structure, governance and management

The charity is a company limited by guarantee and is governed by a memorandum and articles of association as amended on 21 March 2013.

All assets and liabilities were transferred from the Vale of Clwyd Mind Association (Charity number 507853) on 1 April 1999.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr D A Jones

Mrs J M Gilmore

Mr C Wynne

Mr D L Jones

Mrs R Mercer

(Resigned 19 April 2021)

Mr M J Young

Mr G Evans

Mrs J Wilson

(Resigned 2 November 2020)

Karen Billinge

(Appointed 15 September 2020)

Denise Williams

(Appointed 15 September 2020)

Trustees may be appointed in a number of different ways, by nomination of other trustees, by election by members or by virtue of their position. The procedures for appointing new trustees, including any restrictions on trusteeship, such as maximum number or restrictions are set out in the charity's governing document.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up. The number of guarantees as at 31 March 2021 was 8.

VALE OF CLWYD MIND ASSOCIATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

The organisational structure

A Board that meets every two months governs the organisation and there are three organisational committees (Finance, Policy and Health & Safety) that meet no less than six times a year. Each of the foregoing is governed by Terms of Reference documents.

The day-to-day management of the organisation is delegated to the Company Secretary/Chief Executive Officer, whose duties and responsibilities are clearly defined in the position's job description.

Trustee induction and training

Trustees are offered an opportunity to become familiar with all the projects and the organisation as a whole and provided with training, as necessary. They are invited to attend all the organisational committees and advisory groups as part of their induction. After which they are better placed to identify how they can contribute to the governance of the organisation.

The trustees set the pay and remuneration of the charity's key management personnel in line with market rates.

The relationship between the charity and related parties

The organisation is affiliated to MIND (The National Association for Mental Health) and its continued association is contingent upon meeting their Quality Assurance standards.

The organisation has a number of service contracts with other parties and all such contracts are governed by individual service level agreements and are strictly monitored and reviewed by the contractor.

Auditor

Harold Smith were appointed as auditor to the company and a resolution proposing that they be re-appointed will be put at a General Meeting.

Regard to Charity Commission guidance on public benefit

The trustees have had regard to the Charity commission's guidance on public benefit.

The trustees' report was approved by the Board of Trustees.



Mr P Williams
Company Secretary

Dated: 13 December 2021

VALE OF CLWYD MIND ASSOCIATION

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2021

The trustees, who are also the directors of Vale of Clwyd Mind Association for the purpose 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 which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

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

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

VALE OF CLWYD MIND ASSOCIATION

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF VALE OF CLWYD MIND ASSOCIATION

Opinion

We have audited the financial statements of Vale of Clwyd Mind Association (the 'charity') for the year ended 31 March 2021 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021 and of its incoming resources and application of resources, 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 Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity 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 charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and 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.

VALE OF CLWYD MIND ASSOCIATION

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF VALE OF CLWYD MIND ASSOCIATION

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; 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 charity for the purpose 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 charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

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

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

VALE OF CLWYD MIND ASSOCIATION

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF VALE OF CLWYD MIND ASSOCIATION

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Christopher Jones BSc ACA (Senior Statutory Auditor)
for and on behalf of Harold Smith

13 December 2021

Chartered Accountants
Statutory Auditor

Unit 32, Llys Edmund Prys
St Asaph Business Park
St Asaph
Denbighshire
LL17 0JA

Harold Smith is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under of section 1212 of the Companies Act 2006.

VALE OF CLWYD MIND ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Income from:							
Donations and legacies	3	59,173	605,740	664,913	47,244	338,823	386,067
Charitable activities	4	521,857	-	521,857	494,644	-	494,644
Investments	5	460	-	460	1,257	-	1,257
Total income		581,490	605,740	1,187,230	543,145	338,823	881,968
Expenditure on:							
Charitable activities	6	517,278	364,821	882,099	616,666	325,216	941,882
Other	10	51,126	-	51,126	-	-	-
Total resources expended		568,404	364,821	933,225	616,666	325,216	941,882
Net incoming/ (outgoing) resources before transfers		13,086	240,919	254,005	(73,521)	13,607	(59,914)
Gross transfers between funds		(54)	54	-	-	-	-
Net income/(expenditure) for the year/ Net movement in funds		13,032	240,973	254,005	(73,521)	13,607	(59,914)
Fund balances at 1 April 2020		817,181	31,930	849,111	890,702	18,323	909,025
Fund balances at 31 March 2021		830,213	272,903	1,103,116	817,181	31,930	849,111

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

VALE OF CLWYD MIND ASSOCIATION

BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	11		638,759		350,297
Current assets					
Debtors	12	41,462		40,275	
Cash at bank and in hand		460,965		467,831	
		502,427		508,106	
Creditors: amounts falling due within one year	13	(38,070)		(9,292)	
Net current assets			464,357		498,814
Total assets less current liabilities			1,103,116		849,111
Income funds					
Restricted funds	16		272,903		31,930
<u>Unrestricted funds</u>					
General unrestricted funds		751,663		738,631	
Revaluation reserve		78,550		78,550	
			830,213		817,181
			1,103,116		849,111

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2021, although an audit has been carried out under section 144 of the Charities Act 2011.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 13 December 2021



Trustee

Company Registration No. 3610218

VALE OF CLWYD MIND ASSOCIATION

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	20		335,587		(67,567)
Investing activities					
Purchase of tangible fixed assets		(401,787)		-	
Proceeds on disposal of tangible fixed assets		58,874		-	
Investment income received		460		1,257	
Net cash (used in)/generated from investing activities			(342,453)		1,257
Net cash used in financing activities			-		-
Net decrease in cash and cash equivalents			(6,866)		(66,310)
Cash and cash equivalents at beginning of year			467,831		534,141
Cash and cash equivalents at end of year			460,965		467,831

VALE OF CLWYD MIND ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

Charity information

Vale of Clwyd Mind Association is a private company limited by guarantee incorporated in England and Wales. The registered office is Unit 32, Llys Edmund Prys, St Asaph Business Park, St Asaph, Denbighshire, LL17 0JA.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "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 charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure

VALE OF CLWYD MIND ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs 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. Grants offered subject to conditions which have not been met at the year end are noted as a commitment but not accrued as expenditure.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	Not depreciated
Plant and equipment	25% on cost
Motor vehicles	25% on reducing basis

Freehold land is not depreciated.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

VALE OF CLWYD MIND ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

VALE OF CLWYD MIND ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2021 £	2021 £	2021 £	2020 £	2020 £	2020 £
Donations and gifts	8,149	-	8,149	9,389	-	9,389
Grants	49,046	605,740	654,786	25,545	338,823	364,368
Other	1,978	-	1,978	12,310	-	12,310
	<u>59,173</u>	<u>605,740</u>	<u>664,913</u>	<u>47,244</u>	<u>338,823</u>	<u>386,067</u>
Grants receivable for core activities						
National Heritage Fund Grant	-	11,350	11,350	-	-	-
Local Health Board - Support Services	-	39,173	39,173	-	39,326	39,326
Local Health Board - Y Gelli	-	145,631	145,631	-	145,631	145,631
Covid 19 Rates Relief Grant	21,000	-	21,000	-	-	-
Supporting People With Disabilities - Support Services	-	24,434	24,434	-	24,434	24,434
Local Mental Health Grant	25,545	-	25,545	25,545	-	25,545
Mind Cymru - Social Prescribing	-	48,871	48,871	-	51,023	51,023
Uplift fundraising	-	8,452	8,452	-	2,900	2,900
Active monitoring	-	49,299	49,299	-	47,018	47,018
Denbighshire County Council - Grant for purchase of The Butter Market	-	250,000	250,000	-	-	-
Other	2,501	28,530	31,031	-	28,491	28,491
	<u>49,046</u>	<u>605,740</u>	<u>654,786</u>	<u>25,545</u>	<u>338,823</u>	<u>364,368</u>

VALE OF CLWYD MIND ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

4 Charitable activities

	Charitable activities 2021 £	Charitable activities 2020 £
Charitable rental income	501,957	468,866
Other income	19,900	25,778
	<u>521,857</u>	<u>494,644</u>

5 Investments

	Unrestricted funds 2021 £	Unrestricted funds 2020 £
Interest receivable	<u>460</u>	<u>1,257</u>

VALE OF CLWYD MIND ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

6 Charitable activities

	Charitable activities expenditure 2021 £	Charitable activities expenditure 2020 £
Y Gelli	399,596	413,138
Support Services	103,325	122,924
Rhyl Housing Scheme	124,552	121,389
Elwy Street	39,682	32,681
Outreach	38,491	72,485
Social Opprtunities	2,959	20,612
Central Services	20,709	46,750
Allotment	20,527	15,172
Active Monitoring	45,731	40,796
Social Prescribing	72,459	51,426
My Generation	279	1,665
Butter Market Street	7,988	-
Crisis Team	463	-
	<hr/>	<hr/>
	876,761	939,038
Share of governance costs (see note 7)	5,338	2,844
	<hr/>	<hr/>
	882,099	941,882
	<hr/>	<hr/>
Analysis by fund		
Unrestricted funds	517,278	616,666
Restricted funds	364,821	325,216
	<hr/>	<hr/>
	882,099	941,882
	<hr/>	<hr/>

VALE OF CLWYD MIND ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

7 Support costs

	Support costs £	Governance costs £	2021 £	Support costs £	Governance costs £	2020 £
Audit fees	-	2,250	2,250	-	-	-
Accountancy	-	1,994	1,994	-	322	322
Insurance	-	-	-	-	898	898
AGM Expenses	-	30	30	-	128	128
Affiliation Fees	-	1,032	1,032	-	1,032	1,032
Sundry Expenses	-	32	32	-	464	464
	-	5,338	5,338	-	2,844	2,844
Analysed between Charitable activities	-	5,338	5,338	-	2,844	2,844

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

All trustees are entitled to receive reimbursement of expenses and £266 was paid during the year (2019: £244).

9 Employees

Number of employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
	29	30
Employment costs	2021 £	2020 £
Wages and salaries	546,543	495,092
Social security costs	41,409	36,720
Other pension costs	21,327	18,730
	609,279	550,542

The average number of staff expressed as full time equivalents for the year was 19 (2019: 19).

There were no employees whose annual remuneration was £60,000 or more.

VALE OF CLWYD MIND ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

10 Other

	Unrestricted funds	Total
	2021	2020
	£	£
Net loss on disposal of tangible fixed assets	51,126	-
	<u>51,126</u>	<u>-</u>

11 Tangible fixed assets

	Freehold land and buildings	Plant and equipment	Motor vehicles	Total
	£	£	£	£
Cost or valuation				
At 1 April 2020	345,000	199,946	72,810	617,756
Additions	401,787	-	-	401,787
Disposals	(110,000)	-	-	(110,000)
At 31 March 2021	<u>636,787</u>	<u>199,946</u>	<u>72,810</u>	<u>909,543</u>
Depreciation and impairment				
At 1 April 2020	-	195,514	71,945	267,459
Depreciation charged in the year	-	3,109	216	3,325
At 31 March 2021	<u>-</u>	<u>198,623</u>	<u>72,161</u>	<u>270,784</u>
Carrying amount				
At 31 March 2021	<u>636,787</u>	<u>1,323</u>	<u>649</u>	<u>638,759</u>
At 31 March 2020	<u>345,000</u>	<u>4,432</u>	<u>865</u>	<u>350,297</u>

The carrying value of land included in land and buildings comprises:

	2021	2020
	£	£
Freehold	<u>636,787</u>	<u>345,000</u>

Land and buildings with a carrying amount of £235,000 were revalued at May 2017 by Geoffrey Butterworth Chartered Surveyor, independent valuers not connected with the charity on the basis of market value. The valuation conforms to International Valuation Standards and was based on recent market transactions on arm's length terms for similar properties.

At 31 March 2021, had the revalued assets been carried at historic cost less accumulated depreciation and accumulated impairment losses, their carrying amount would have been approximately £558,237 (2020 - £381,212).

VALE OF CLWYD MIND ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

12 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Prepayments and accrued income	41,462	40,275

13 Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	38,070	9,292

14 Government grants

Income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably. The use of the 'accrual model' option (section 24 of FRS 102) for the recognition of income from government grants is not permitted by this SORP and therefore not used.

In the case of a grant, evidence of entitlement will usually exist when the formal offer of funding is communicated in writing to the charity. However some grants will contain terms or conditions that must be met before the charity has entitlement to the resources.

15 Retirement benefit schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £21,327 (2020 - £18,730).

VALE OF CLWYD MIND ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) **FOR THE YEAR ENDED 31 MARCH 2021**

16 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds			Transfers	Balance at
	Balance at 1 April 2019	Incoming resources	Resources expended	Balance at 1 April 2020	Incoming resources	Resources expended	31 March 2021	31 March 2021
	£	£	£	£	£	£	£	£
Support Services	-	63,760	(63,760)	-	70,326	(70,326)	-	-
Central	-	1,326	(1,326)	-	5,000	(5,000)	-	-
Social Prescribing	12,438	53,923	(51,425)	14,936	57,323	(72,313)	54	-
My Generation	4,518	5,000	(1,664)	7,854	-	(279)	-	7,575
Social Opportunities	-	22,165	(20,613)	1,552	5,579	(2,959)	-	4,172
Y Gelli	-	145,631	(145,631)	-	145,631	(145,631)	-	-
Active Monitoring	1,367	47,018	(40,797)	7,588	49,299	(45,731)	-	11,156
Butter Market Street	-	-	-	-	255,818	(5,818)	-	250,000
Allotment	-	-	-	-	16,764	(16,764)	-	-
	<u>18,323</u>	<u>338,823</u>	<u>(325,216)</u>	<u>31,930</u>	<u>605,740</u>	<u>(364,821)</u>	<u>54</u>	<u>272,903</u>

VALE OF CLWYD MIND ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

17 Analysis of net assets between funds

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Fund balances at 31 March 2021 are represented by:						
Tangible assets	388,759	250,000	638,759	350,297	-	350,297
Current assets/ (liabilities)	441,454	22,903	464,357	466,884	31,930	498,814
	<u>830,213</u>	<u>272,903</u>	<u>1,103,116</u>	<u>817,181</u>	<u>31,930</u>	<u>849,111</u>

18 Fund details

Y Gelli: A fund that provides service users with 24 hour residential care in Denbigh.

Rhyl Housing Scheme: A fund that provides service users with supported housing within the operating area of the charity.

Elwy Street Housing Scheme: A fund that provides service users with supported housing within Elwy Street, Rhyl.

Support Services: A fund that provides service users with a variety of social activities, sporting activities and self-help groups.

Social Opportunities: A fund that aims to help people who have difficulty, because of their mental health, in taking part in the social life of the community.

Outreach (incorporating Corwen): A fund for outreach work with people experiencing mental health problems.

Central Services: A fund set up to assist all other funds.

Active Monitoring: A service providing help to people who suffer with low to medium mental health problems based in GP practices in North Denbighshire.

Social Prescribing: A service providing referrals to different organisations that can help people with mental health problems.

My Generation: A service helping the older generation to get out and about.

Buttermarket Project: A fund providing well being and cultural services to the local community.

19 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).

VALE OF CLWYD MIND ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

20	Cash generated from operations	2021	2020
		£	£
	Surplus/(deficit) for the year	254,005	(59,914)
	Adjustments for:		
	Investment income recognised in statement of financial activities	(460)	(1,257)
	Loss on disposal of tangible fixed assets	51,126	-
	Depreciation and impairment of tangible fixed assets	3,325	3,666
	Movements in working capital:		
	(Increase)/decrease in debtors	(1,187)	5,663
	Increase/(decrease) in creditors	28,778	(15,725)
	Cash generated from/(absorbed by) operations	335,587	(67,567)
21	Analysis of changes in net funds		
	The charity had no debt during the year.		

