MIND IN CROYDON LTD

England & Wales · Charity number 1073880

Details

Other names	MIND IN CROYDON
Status	Registered
Legal form	Charitable company
Company number	03697578
Registered	1999-02-09
Register	View on the Charity Commission register

Contact

Address	Mind In Croydon Orchard House 15A Purley Road South Croydon Surrey CR2 6EZ
Phone	02086682210
Email	admin@mindincroydon.org.uk
Website	www.mindincroydon.org.uk

Activities

Objects: 2. Objects2.1. The objects for which the Association is established, principally (but not exclusively) within the area of the London Borough of Croydon and surrounding areas, are:2.1.1. To promote the preservation of good mental health in particular by enabling and empowering any person experiencing mental health problems to live with, manage and recover from their condition.2.1.2. To relieve the needs of people with mental health problems and those who support them by working to increase the understanding of mental health and mental health issues through gathering and disseminating information and working to raise awareness, promote understanding and challenge stigma and discrimination. The association will undertake this with any person with mental health problems and the general public .

Activities: MIND IN CROYDON IS WORKING TO PROMOTE GOOD MENTAL HEALTH. IT SEEKS TO EMPOWER PEOPLE TO LEAD A FULL LIFE AS PART OF THEIR LOCAL COMMUNITY. WE WORK WITH AND SUPPORT PEOPLE WITH MENTAL HEALTH PROBLEMS, THEIR RELATIVES AND CARERS, LIVING IN THE LONDON BOROUGH OF CROYDON AND SURROUNDING AREAS.

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Classification

- **How:** Provides Services, Provides Advocacy/advice/information, Sponsors Or Undertakes Research
- **What:** The Advancement Of Health Or Saving Of Lives, Disability
- **Who:** People With Disabilities

Geography

- **Area of benefit:** LONDON BOROUGH OF CROYDON
- Croydon

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£2,307,129	£2,377,547	£3,805,102	51
2024-03-31	£2,425,063	£2,358,623	£3,657,063	56
2023-03-31	£2,126,502	£2,089,571	£3,453,802	55
2022-03-31	£2,014,378	£1,874,359	£3,275,576	57
2021-03-31	£1,660,343	£1,597,510	£3,158,487	38

Trustees

Name	Role	Appointed
Jill Kyne	Chair	2021-10-27
Alexander Enahoro		2023-02-06
Anisha Shah		2025-06-12
David Michael Leach		2025-06-12
Dionysios Livanis		2025-06-12
Fiona Clare Webb		2023-05-11
Jonathan Lee Marsh		2024-02-22
Lyndsey Jayne Humphries		2024-02-22
SUZANNE ELIZABETH ABRAHART		2025-06-12
Tom Daniel Bucher		2025-06-12

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MIND IN CROYDON LTD

England & Wales - Charity number 1073880

Accounts

REGISTERED COMPANY NUMBER: 03697578 (England and Wales)
REGISTERED CHARITY NUMBER: 1073880

REPORT OF THE TRUSTEES AND

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

FOR

MIND IN CROYDON LTD

Xeinadin Audit Ltd
12 Conqueror Ct
Sittingbourne
Kent
ME10 5BH

MIND IN CROYDON LTD

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for the Year Ended 31 March 2025

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REFERENCE AND ADMINISTRATIVE DETAILS
for the Year Ended 31 March 2025

TRUSTEES	S S Khan (resigned 28.2.25) J Kyne A V Thomas (resigned 25.4.25) A Enahoro E Kerr (resigned 24.10.24) F C Webb L J Humphries J L Marsh C N Coulson (resigned 19.7.24) S Arday (resigned 3.1.25) D Ssentongo (resigned 26.4.24) S Abrahart (appointed 12.6.25) A Shah (appointed 12.6.25) T Bucher (appointed 12.6.25) D Livanis (appointed 12.6.25) D Leach (appointed 12.6.25)
COMPANY SECRETARY	E Turner
REGISTERED OFFICE	Orchard House 15a Purley Road South Croydon Surrey CR2 6EZ
REGISTERED COMPANY NUMBER	03697578 (England and Wales)
REGISTERED CHARITY NUMBER	1073880
AUDITORS	Xeinadin Audit Ltd 12 Conqueror Ct Sittingbourne Kent ME10 5BH

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2025. The trustees have adopted the provisions of 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

Objectives and aims

The charity's principal activities during the year were:

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

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

Significant activities

A review of the charity's activities is set out in the Impact Report which can be found on the Charity Commission website, appended to a copy of these accounts or on the charity's own website www.mindcroydon.org.uk.

Emma Turner completed her second year in post as CEO on 1st December 2024. In April Nadine Guy left the organisation and Dorothy Ssentongo joined us in May as Head of HR. Suraj Ghedia previous Head of Finance and Resources left the organisation in September 2024 and we were joined by Colin Wright as interim Head of Finance and Operations in October of 2024.

Our employed staff team was 57 in 2023-24, and in 2024-25 it was 52 with 17 volunteer counsellors supporting our inclusive, low-cost integrative counselling service, and another 20 dedicated volunteers working with us in other capacities - facilitating physical activity groups, creative arts and singing sessions in our Social Networking Service in central Croydon, enabling people to engage in social activities, to develop confidence and learn new skills to support independent and fulfilling lives.

Part of the Charity's aim is to ensure that our staff team are able to reflect the demography of the borough. In the year 2024-25 the Census showed that in Croydon the proportion of non-white ethnic residents was 51.7%. Our staff team is comprised of 36% non-white. This compares to 46% for the charity in 2023-24.

2024 to 2025 was an eventful year for the Charity as we embarked on delivering against our new Strategy which saw us setting our ambitious aims to:

1. Take support services to people in all areas of Croydon.
2. Use the charity's assets to generate unrestricted income.
3. Embed feedback from people with lived experience to provide support, which is agile and innovative, strengthening our offer of support.

Looking after the buildings that the charity owns was an area we focused on during the year and we have worked to ensure that expenditure on maintenance and upkeep in order to retain and add value of these assets is both appropriate and in line with our charitable objectives. We invested in the creation of the Facilities Officer role whose remit was to deliver this.

We were successful in applying to the National Lottery Community Organisations Cost of Living Fund in January 2024. This awarded us £70,000, of which £30,000 was used to upskill staff by training them in all aspects of the welfare rights system; £5,000 was used to subscribe to Language Line thereby vastly increasing access to all our services and £35,000 which was used to refurbish our Orchard House Community Hub.

Following our Mind Quality Mark review in 2023 we were recognised for our services and were highly commended for Effective Services and Equality and Diversity at the Mind Excellence Awards in 2024. Our Chief Executive was invited to take part in a Question and Answers session on the challenges of leading a Mental Health Charity in the current economic climate which saw the unprecedented increase in National Insurance Contributions for employers from 13.8% to 15% within the Chancellors 2024 Autumn Budget. It is anticipated that the increase levied from 6th April 2025 will cost the Charity in excess of £55,000 which is not passed on to us via our key statutory commissioners.

The Charity has faced a difficult economic climate and with the additional costs required to meet our commitment as a London Living Wage Employer alongside ensuring we are able to attract and retain a highly skilled workforce, a wider review of the affordability to continue with those roles not client facing and held within our contracted service delivery operation was taken.

As part of this comprehensive review into cost saving measures to ensure that our central costs are affordable and proportionate with our core operations, we took the difficult decision to remove the Business Operations Manager (Training & Retail) role.

Business continued as we responded to tenders to ensure our services remained funded and we heard in July 2024 that we had successfully won a tender to the Local Authority to be able to continue to provide Adults Independent Mental Health Advocacy. A contract whose life span is 7 years with built in annual uplifts to reflect our increasing costs, is currently worth £134,505 per annum.

Towards the end of 2024 a decision was taken by our Board to move ahead with the sale of our property in Selsdon in its entirety. This included a privately rented first floor flat and a commercial unit on the ground floor with the commercial unit let to Mind Retail who operate a charity shop from the premises. We have a joint venture agreement in place with Mind Retail as Mind in Croydon are the local Mind within the designated area of interest. The joint venture is set at 33% of the shop profit going to Mind in Croydon generating revenue for the charity.

As part of Croydon Council's Asset Disposal scheme whereby the Council needs to sell or transfer their assets to repay the interest on the annual debt repayment which they owe, the Head Office of the charity will be returned to the Council during 2025 as the new heads of terms on a proposed lease is prohibitive for the charity to manage. These include in part, an increase on rent and a liability for the exterior of the property. The Charity are unable to agree to these terms, so we are looking to ensure a smooth transition from this building to another building within the next financial year.

This means that we will embark on a smooth exiting from 26 Pampisford Road in Purley where the Charity has operated since 1967. We have embraced the opportunity that this will afford us in being able to refurbish another one of the charity's properties in South Croydon, Orchard House, maximising the use of this property which is better suited to the needs of our clients. We look forward to this development during year 2025/26.

By the end of the first year of delivery against the 2024-27 strategy we have gone from operating out of 4 fixed locations to securing an additional 2 out of the 3 Core20PLUS5 areas where we have a wider presence. Core20PLUS5 is a national NHS England approach to inform action to reduce healthcare inequalities at both national and system level. The approach defines a target population, the 'Core20PLUS', and identifies '5' focus clinical areas requiring accelerated improvement. We have moved away from only being able to deliver home visits on a case-by-case basis dependent on resource level and need and begun recruitment for increased outreach/home visit delivery. There has been a growth in home visits, and we have greater evidence of this via postcode tracking which has been implemented across most services. We have also seen a significant uptake in the use of the language line which has proved a valuable tool helping us reach parts of the community where language might otherwise be a barrier to accessing services.

We have explored different mechanisms to ensure the voices of Lived Experience are heard, whether this is from staff, volunteers, trustees or clients. Our Strategic Aim to “Embed the feedback from people with lived experience to provide support which is agile and innovative” has been achieved through providing opportunities to garner feedback, including staff surveys, LEAP contributing to service evaluation and organisation-wide feedback questionnaires. During the year over 300 feedback questionnaires were completed and returned. We have developed a centralised feedback system which has led to service adaptations being made for example, more flexible delivery options including online.

As a founding member of the Mind in London collaborative, we continue to campaign and lobby on behalf of people impacted by mental illness and seek to influence the wider voluntary sector in our communication with key decision makers, senior elected members of parliament and local councils as well as through or press and media involvement. We are relentless in this pursuit.

We would like to extend our ongoing gratitude to all the brilliant people who make Mind in Croydon the success it continues to be: those using and informing our services, those volunteering their time and passion, and those striving to make a difference to the mental health of the communities in and around Croydon.

Public benefit
In planning the activities of the charity, the trustees have had due regard for the guidance issued by the Charity Commission with regards to public benefit.

Volunteer hours
Our dedicated volunteers continued to support Mind in Croydon throughout the year. 63 volunteers provided approximately 2,844 hours of their time, at a notional value of approximately £39,392 calculated at London Living Wage rates.

STRATEGIC REPORT

Achievements and performance

Charitable activities and key achievements

Within year we reviewed the previous Strategy (2022-25) and revised this against the backdrop of a rapidly changing external environment for support services for the residents in Croydon, as well as incorporating our commitment to live our values. We have worked alongside our Lived Experience Advisory Panel (LEAP), our staff and trustees to shape a new 2024-27 Strategy. The new 2024-27 strategy is a result of information gathering, data, consultation and reflection.

The new Strategy was launched on World Mental Health Day, 10th October 2023. In 2024/25 we completed delivery against the first year of the 2024-27 strategy. More information about our 2024-27 Strategy can be found on our website - mindincroydon.org.uk

Lived Experience Influence

Over the past year, we have deepened our commitment to embedding lived experience at the heart of our organisation. Our Lived Experience Advisory Panel (LEAP) has expanded its role, ensuring that individuals with personal experience of mental health challenges are central to shaping our services, strategy, and decision-making. LEAP members have played a pivotal role in reviewing and selecting applications for our Innovation Fund, co-designing organisational surveys, and influencing service priorities.

Importantly, lived experience has also been embedded into our recruitment processes. Panel members have co-designed interview questions and participated in interview panels, helping us recruit individuals who reflect our values and understand the lived realities of those we support.

Beyond LEAP, we have supported Croydon residents to engage in system-level forums, such as the Croydon Families and Carers Mental Health Forum, ensuring their voices are heard in broader mental health planning. Our service delivery has been shaped by those who use our services through agenda-setting groups, where beneficiaries determine the direction of activities. For example, feedback in our Active Minds service led to increased LGBTQ+ visibility, and a client survey in our Social Networking Service resulted in retaining cash payment options for low-cost meals.

We also launched a year-long organisational survey, designed by LEAP, to gather feedback in the most accessible ways possible. The survey is available digitally at service locations, in paper form, and embedded in staff email signatures. Looking ahead, we are committed to broadening lived experience influence across all projects, ensuring that Croydon residents shape the access, design, and delivery of every service we provide.

Achievements

This year the panel acted as a key sounding board and provided direction setting for our strategy. The new, simplified strategy was well received by the panel for its clarity and easy readability.

The Lived Experience Advisory Panel supported the recruitment of our new trustees and shaped the interview questions to reflect the voices of people with lived experience.

Partnerships

In parallel, we have strengthened our strategic partnerships. We continue to collaborate with South East London Mind and the newly formed West Central London Mind to deliver our Peer Support In-Reach project. We are proud to contribute to the Croydon Multi-Agency Self-Harm and Suicide Prevention Steering Group, which launched the 2025-2028 Strategy in partnership with health, local authority, voluntary sector, and policing stakeholders.

We are also pleased to announce that Emma Turner has been appointed Co-Chair of the Croydon Mental Health Alliance, a network of over 20 local organisations. The Alliance is focused on enhancing collaboration, influencing commissioning, and ensuring Croydon's voluntary sector is represented at the Integrated Care Board (ICB) level. This collective effort has already incubated new development opportunities, and we look forward to launching multi-agency projects in 2025-2026 that reduce barriers and deliver targeted support.

We are grateful to partners such as The Family Centre in New Addington and Croydon Drop In's Talkbus, who have helped us bring services directly into communities across the borough, supporting our strategic aim to increase reach across Croydon.

As active members of Mind in London, a partnership of 15 local Minds, we were proud to influence the 2024-2027 strategy and continue to explore pan-London opportunities. Through South West London Mind, working alongside Richmond Borough Mind, Mind in Kingston, and West Central London Mind, we share learning and influence commissioning at a regional level, remaining committed to joint working, shared learning, and strategic representation.

Our Active Minds project continues its partnership with Croydon NHS Talking Therapies, providing free activities and peer support groups to individuals receiving therapy, whether on a waiting list, in treatment, or up to a year post-discharge.

A year in numbers
In total, we provided direct support for 14,762 people during the year, up 63% on the previous year. This increase reflects the growing need and demand for mental health support in the Borough and the pressures which society are facing as a result of the cost-of-living crisis.

Financial Review

In another challenging year for funding we were able to maintain our income at a similar level to the previous year at £2,307,129 (23/24: £2,368,242). However, we saw an increase in expenditure to £2,377,547 (23/24: £2,233,748) partially accounted for by spend related to restricted funds received in previous years (£26,409). As a result of the disposal of our Selsdon Road property we generated net gains on investments of £218,655 resulting in an overall surplus of £148,237 (23/24: £203,063).

At year end we held total unrestricted funds £3,805,102 the use of which is set out in the Reserves section below.

Reserves policy
In line with the previous year the trustees reviewed the specific risks that the charity faces and designate reserves in line with the risk profile. At 31st March 2025, we held unrestricted funds of £3,805,102 (23/24: £3,410,188). Of this £2,360,873 represents fixed assets and investments held for use in operations and to generate income for our services.

Of the remaining amount, £873,000 is designated to cover risks in the following areas:
- Capital works to properties we own plus potential dilapidations liability for Selsdon Road - £245,000
- Funds to manage the impact of funders not renewing contracts or funding for key services, redundancies and uncovered service deficits -£593,000
- Funds to cover potential litigation risk in respect to property management or employee relations - £35,000

Following this designation the charity has approximately £571,000 of free reserves which will be invested in line with our strategy.

Fixed asset investments
Our fixed assets investment properties are held to generate cash to run our services. Whilst these are unrestricted, they do not represent funds that can be immediately accessed. They are however taken into consideration when assessing the need for reserves to mitigate against any potential for closure of the charity i.e. they could be liquidated to cover the costs of such an event.

The charity also holds bonds which have increased in value to £373,031 (23/24: £358,376). These bonds are held to generate predictable income; however as for investment properties above, could be liquidated to fund the objects of the charity to the extent that free cash is not available.

STRATEGIC REPORT

Forward view

We look forward to continuing delivering against our strategy from 1st April 2025 which is to work with partners, including commissioners, funders and other service providers, to:

1. Take support services to people in all areas of Croydon.

" To reduce over-reliance on the community hub model, as reach remains limited and these may not be the favoured model of delivery in the future
" To offer choice-based delivery (either in-person, online, phone)
" Train staff on capturing key data on locality and delivery model
" To identify funding for this provision continuation

2. Use the charity's assets to generate unrestricted income, strengthening our offer of support.

As part of reviewing our delivery against the strategy, we will be pivoting the focus of this aim to better fit our ambition. The discussion around the pivoting of this strategic aim will form part of a wider consultation in due course. Rethinking might concern streamlining the fundraising function through a lens to include accessing all currently subscribed fundraising platforms alongside working on donation channels and maximising Gift Aid. Undoubtedly one of the most sizeable ways to utilise the charity's assets currently is the move out of Pampisford Road office to Orchard House, reducing cost of rent and maximizing our property to best effect for the services we provide. We will then be landlord and tenant of all service delivery sites.

3. Embed feedback from people with lived experience to provide support which is agile and innovative

Obtain future funds to manage our Lived Experience Advisory Panel (LEAP) to include provision of vouchers to renumerate participants

Of the 15,040 unique individuals who received support from the charity we want to see:

a) an increase in the response rate to our feedback surveys to be 10% of respondents (currently this stands at less than 1%)

b) Consolidated feedback across all services into a single system as opposed to a service specific route.

c) Implement a "You Said, We Did" framework to publicise developments resulting in visible change

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Governance

Since last April Saba Khan, Eula Kerr, Simon Arday, Dorothy Ssentengo and Carla Coulson have resigned as trustees, we thank them for their support. As a result of this we launched a recruitment campaign and at our June 2025 board meeting we appointed 5 new trustees. These trustees bring with them a wealth of valuable skills and knowledge which will add to the current board skill set and in addition bring valuable experiences of mental health services and issues.

Following our Trustee Awayday in May 2024 we progressed with the development of our governance structure. During the year we set up a new People and Culture committee, chaired by Lyndsey Humphreys, this committee has the remit to develop our People strategy and support the Senior Management Team with the delivery of critical People and Culture objectives.

Since the year end, we have set up a Quality and Safeguarding committee which will focus on ensuring our service delivery and safeguarding practices are maintained at the highest standard. These two committees sit alongside the Finance and Risk committee to form our three supporting governance structures and allow the Board to dedicate its meetings to strategic development and critical risk management.

Our governance objectives during 2025-26 include ensuring our committee structure operates effectively, a review of our delegated authorities to ensure that we have the right balance across the board, committees and senior management team and the onboarding and development of our new trustees.

EVENTS SINCE THE END OF THE YEAR
Information relating to events since the end of the year is given in the notes to the financial statements.

STATEMENT OF TRUSTEES' RESPONSIBILITIES
The trustees (who are also the directors of Mind in Croydon Ltd for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year. Under that law, the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

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 the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

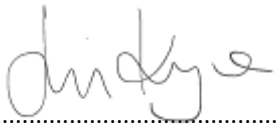
The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding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

In so far as the trustees are aware:

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

AUDITORS

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 28th January 2026 and signed on the board's behalf by:



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J Kyne - Trustee

Opinion
We have audited the financial statements of Mind in Croydon Ltd (the 'charitable company') for the year ended 31 March 2025 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (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 2025 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 UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

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

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

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

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

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

Matters on which we are required to report by exception
We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:
- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

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

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

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

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

Our objectives in performing the audit are to identify and assess the risk of material misstatement in the financial statements due to fraud or error and to obtain sufficient audit evidence to support this. We also evaluate and respond to the risk of material misstatements.

Audit procedures performed by the engagement team included:

- Gaining an understanding of the legal and regulatory framework applicable to the charity and how the charity is submitting to that framework, along with any instances of non-compliance
- Performing analytical procedures to identify any unusual or unexpected relationship that may indicate risk if material misstatements
- Assessing the risks of material misstatements in respect of fraud by enquiring of management as well as reviewing the service organisations used. These were corroborated by reviewing Board Minutes, correspondence with HMRC and Companies House as well as with Service Organisations.
- Gaining a sufficient understanding of the internal control environment, including systems in place for the detection and prevention of fraud.
- In addressing the risk of fraud through management override of controls testing the appropriateness of journal entries and other adjustments, and evaluating the business rationale for any significant transactions that are unusual or outside the course of normal business.
- Understanding the company's current activities, assets, liabilities, as well as future plans.
- Evaluating the overall presentation, structure and content of the financial statements, including the disclosures and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

Use of our report

This report is made solely to the charitable company's 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 charitable company'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 charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

for and on behalf of Xeinadin Audit Ltd
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
12 Conqueror Ct
Sittingbourne
Kent
ME10 5BH

Date: 28/01/2026

STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 March 2025

	Notes	Unrestricted funds £	Restricted funds £	31.3.25 Total funds £	31.3.24 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	72,239	-	72,239	103,685
Charitable activities	5				
Charitable activities		1,974,973	53,100	2,028,073	2,062,743
Other trading activities	3	55,833	-	55,833	82,579
Investment income	4	150,984	-	150,984	119,235
Total		2,254,029	53,100	2,307,129	2,368,242
EXPENDITURE ON					
Raising funds	6	11,081	-	11,081	10,794
Charitable activities	7				
Charitable activities		2,286,957	79,509	2,366,466	2,222,954
Total		2,298,038	79,509	2,377,547	2,233,748
Net gains on investments		218,655	-	218,655	68,569
NET INCOME/(EXPENDITURE)		174,646	(26,409)	148,237	203,063
Transfers between funds	19	220,268	(220,268)	-	-
Net movement in funds		394,914	(246,677)	148,237	203,063
RECONCILIATION OF FUNDS					
Total funds brought forward		3,410,188	246,677	3,656,865	3,453,802
TOTAL FUNDS CARRIED FORWARD		3,805,102	-	3,805,102	3,656,865

The notes form part of these financial statements

STATEMENT OF FINANCIAL POSITION
31 March 2025

	Notes	31.3.25 £	31.3.24 £
FIXED ASSETS			
Tangible assets	12	523,742	566,773
Investments			
Investments	13	373,131	358,476
Investment property	14	1,464,000	1,700,000
		2,360,873	2,625,249
CURRENT ASSETS			
Debtors	15	267,818	45,362
Cash at bank		1,445,694	1,214,535
		1,713,512	1,259,897
CREDITORS			
Amounts falling due within one year	16	(269,283)	(228,281)
NET CURRENT ASSETS		1,444,229	1,031,616
TOTAL ASSETS LESS CURRENT LIABILITIES		3,805,102	3,656,865
NET ASSETS		3,805,102	3,656,865
FUNDS	19		
Unrestricted funds		3,805,102	3,410,188
Restricted funds		-	246,677
TOTAL FUNDS		3,805,102	3,656,865

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2025.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for

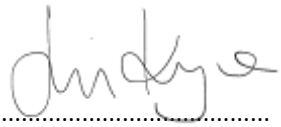
(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been audited under the requirements of Section 145 of the Charities Act 2011.

The notes form part of these financial statements

The financial statements were approved by the Board of Trustees and authorised for issue on 26th January 2026 and were signed on its behalf by:



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J Kyne - Trustee

The notes form part of these financial statements

STATEMENT OF CASH FLOWS
for the Year Ended 31 March 2025

	Notes	31.3.25 £	31.3.24 £
Cash flows from operating activities			
Cash generated from operations	1	(313,646)	170,108
Net cash (used in)/provided by operating activities		(313,646)	170,108
Cash flows from investing activities			
Purchase of tangible fixed assets		(4,783)	(16,597)
Sale of investment property		423,600	-
Interest received		32,462	16,654
Investment property rents		74,576	74,156
Other investment income		18,950	28,425
Net cash provided by investing activities		544,805	102,638
Change in cash and cash equivalents in the reporting period		231,159	272,746
Cash and cash equivalents at the beginning of the reporting period		1,214,535	941,789
Cash and cash equivalents at the end of the reporting period		1,445,694	1,214,535

The notes form part of these financial statements

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.3.25 £	31.3.24 £
Net income for the reporting period (as per the Statement of Financial Activities)	148,237	203,063
Adjustments for:		
Depreciation charges	47,814	56,010
Gain on investments	(218,655)	(68,569)
Interest received	(32,462)	(16,654)
Investment Property Rents	(74,576)	(74,156)
Other investment income	(18,950)	(28,425)
(Increase)/decrease in debtors	(206,056)	80,416
Increase in creditors	41,002	18,423
Net cash (used in)/provided by operations	(313,646)	170,108

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.24 £	Cash flow £	At 31.3.25 £
Net cash			
Cash at bank	1,214,535	231,159	1,445,694
	1,214,535	231,159	1,445,694
Total	1,214,535	231,159	1,445,694

1. ACCOUNTING POLICIES

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

The charitable company is a private company incorporated and domiciled in the England and Wales. The address of its registered office is 15a Purley Road, Croydon, CR2 6EZ. The registered number of the company is 03697578. The registered number of the charity is 1073880.

The financial information presented is for the year ended 31 March 2025 and 31 March 2024. The financial information is presented in sterling.

These financial statements are for the individual company only.

Preparation of the financial statements on a going concern basis
The financial statements have been prepared on the assumption that the charity is able to continue as a going concern, which the trustees consider appropriate having regard to the current level of unrestricted reserves and the expected level of income and expenditure for 12 months from authorising these financial statements. There are no material uncertainties about the charity's ability to continue as a going concern.

Critical accounting judgements and key sources of estimation uncertainty
In the application of the charity's accounting policies, the trustees are required to make judgement, estimates and assumptions about the carrying amount of assets and liabilities that are not readily comparable from other sources.

The charity revalues its investment properties at the end of the financial year using values with recent experience on the location and class of the properties being held.

Another key estimate is the rate of depreciation of fixed assets. The trustees are of the opinion that the current rates applied to the fixed assets is appropriate.

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

Income in respect of services provided is recognised when, and to the extent that, performance occurs and is measured at the fair value of the consideration receivable.

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

Income from subscriptions, donations and legacies is included in the Statement of Financial Activities in the year in which it is receivable.

continued...

1. ACCOUNTING POLICIES - continued

Income
Investment income is included in the Statement of Financial Activities in the year in which it is earned, when the charity has entitlement over the income, it is probable that the charity will receive it and the funds can be measured reliably.

Interest receivable is included when receivable and the amount can be measured reliably, normally upon notification of interest paid by the bank.

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

Expenditure on charitable purposes is analysed into the main cost components of the individual projects run by the charity.

Governance costs are included in charitable expenditure and include the costs of the annual statutory audit.

Support costs which cannot be directly attributed to particular headings have been allocated to activities on a basis consistent with the use of resources.

Expenditure on charitable purposes is analysed into the main cost components of the individual projects run by the charity.

Voluntary help
Time is expended on the company's activities which is donated free of charge. It is not possible to quantify the value of time given and accordingly it is neither recorded as donated income nor as an expense in the accounts.

Gifts in Kind
Items donated for resale are included in other trading activities when sold and no value is placed on the stock at the year end. Items donated for use by the charity are capitalised in fixed assets if meet the capitalisation criteria, at donation value.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	-	2% on cost
Improvements to property	-	25% on cost
Fixtures and fittings	-	25% on cost
Computer equipment	-	33% on cost

Fixed assets are valued at cost less depreciation and impairment charges. A review for impairment of fixed assets is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recovered. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of Financial Activities.

Fixed asset investments

continued...

1. ACCOUNTING POLICIES - continued

Tangible fixed assets
Investments are basic financial instruments and are initially recognised at their transaction value and subsequently measured at their fair value at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The Statement of Financial Activities includes the gains and losses arising on revaluation and disposals throughout the year. Realised gains and losses are calculated as the difference between sale proceeds and opening carrying value (purchase date if later). Unrealised gains and losses are calculated as the difference between the fair values at the year end and their carrying value.

Property refurbishment costs
Mixed motive investment represents mixed use properties which are being refurbished for which the investment property fair value cannot be determined reliably, but for which the company expects that the fair value of the investment property will be reliably determined when refurbishment is completed - whichever is the earlier.

Investment property
Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

Investment properties are held for long-term investment and are included in the statement of financial position at their fair values. Depreciation is not provided on investment properties. Changes in the fair value of the investment properties are recognised in the Statement of Financial Activities. Investment properties are valued by external valuers with recent experience in the location and class of the properties being valued.

Related party exemption
The charitable company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Taxation
As a registered charity, the charity is exempt from corporation tax in respect of its investments and charitable income and in respect of charitable gains.

Fund accounting
General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity 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 which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charges against the specified fund. The aim and use of each restricted fund is set out in the notes to the financial statement.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Financial instruments
All loans, investments and short term deposits held by the charity are classified as basic financial instruments. These financial instruments are initially recorded at the transaction price and are subsequently measured at their settlement value.

continued...

1. ACCOUNTING POLICIES - continued

Financial instruments

Cash and 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.

Debtors are recognised at the settlement amount due. Prepayments are valued at the invoice amount prepaid.

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

2. DONATIONS AND LEGACIES

	31.3.25	31.3.24
	£	£
Donations	22,239	53,685
Legacies	50,000	50,000
	72,239	103,685

3. OTHER TRADING ACTIVITIES

	31.3.25	31.3.24
	£	£
Selsdon shop profit share	16,951	18,571
Training and professional fees	20,101	42,527
Miscellaneous Income	-	200
Catering income	14,805	14,946
Telephone Income	714	1,190
MIND Match Income	3,262	5,145
	55,833	82,579

4. INVESTMENT INCOME

	31.3.25	31.3.24
	£	£
Rents received	99,572	74,156
Other unrestricted investment income	18,950	28,425
Deposit account interest	32,462	16,654
	150,984	119,235

continued...

5. INCOME FROM CHARITABLE ACTIVITIES

	Activity	31.3.25 £	31.3.24 £
Charitable income	Charitable activities	1,935,541	1,816,665
Rental income from non-investment properties	Charitable activities	26,790	51,861
Counselling income	Charitable activities	12,642	-
Grants	Charitable activities	53,100	194,217
		2,028,073	2,062,743

Grants received, included in the above, are as follows:

	31.3.25 £	31.3.24 £
National Lottery - Community Organisations Cost of Living Fund	-	70,000
City Bridge Trust	53,100	52,000
MIND - Business Continuity Fund	-	60,000
Sport England Grant	-	12,217
	53,100	194,217

6. RAISING FUNDS

Other trading activities

	31.3.25 £	31.3.24 £
Fundraising expenses	3,796	3,384
Catering cost	7,285	6,892
Publicity	-	518
	11,081	10,794

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 8) £	Totals £
Charitable activities	2,352,666	13,800	2,366,466

continued...

8. SUPPORT COSTS

	Governance costs
	£
Charitable activities	13,800

Support costs, included in the above, are as follows:

	31.3.25 Charitable activities	31.3.24 Total activities
	£	£
Auditors' remuneration	10,300	3,740
Auditors' remuneration for non audit work	3,500	2,760
	13,800	6,500

9. NET INCOME/(EXPENDITURE)

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

	31.3.25	31.3.24
	£	£
Auditors remuneration	10,300	3,740
Other non-audit services	3,500	2,760
Depreciation - owned assets	47,814	56,010

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2025 nor for the year ended 31 March 2024.

11. STAFF COSTS

	31.3.25	31.3.24
	£	£
Wages and salaries	1,853,873	1,755,525
	1,853,873	1,755,525

continued...

11. STAFF COSTS - continued

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

	31.3.25	31.3.24
Projects	42	47
Management and Administration	9	9
	51	56

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

	31.3.25	31.3.24
£70,001 - £80,000	1	1

Key Management Personnel remuneration was £357,112 (2024; £344,874). The Key Management Personnel of the charity comprised of the Chief Executive, the Director of Services, the Head of Income Generation and Fundraising, the Head of Human Resources and Training and the Head of Finances and Resources, Head of Social Inclusion & Support services and Head of Mental Health & Wellbeing services.

12. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1 April 2024	812,490	80,433	81,097	45,388	1,019,408
Additions	-	-	-	4,783	4,783
At 31 March 2025	812,490	80,433	81,097	50,171	1,024,191
DEPRECIATION					
At 1 April 2024	301,909	40,216	81,097	29,413	452,635
Charge for year	14,250	22,108	-	11,456	47,814
At 31 March 2025	316,159	62,324	81,097	40,869	500,449
NET BOOK VALUE					
At 31 March 2025	496,331	18,109	-	9,302	523,742
At 31 March 2024	510,581	40,217	-	15,975	566,773

continued...

13. FIXED ASSET INVESTMENTS

	Listed investments £	Unlisted investments £	Totals £
MARKET VALUE			
At 1 April 2024	358,376	100	358,476
Revaluations	14,655	-	14,655
At 31 March 2025	373,031	100	373,131
NET BOOK VALUE			
At 31 March 2025	373,031	100	373,131
At 31 March 2024	358,376	100	358,476

There were no investment assets outside the UK.

The charity has one wholly owned subsidiary: Mind in Croydon Trading Limited carries out the non-charitable trading activities on behalf of the charity. All the profits of the trading company are donated to the charity under gift aid. Mind in Croydon Trading has been dormant during the year.

Listed investments comprise CAF Retail Charity Bonds 5% Stock 2026 with a cost of £431,870 (2024: £431,870) and a market value of £373,031 (2024: £359,481).

Cost or valuation at 31 March 2025 is represented by:

	Listed investments £	Unlisted investments £	Totals £
Valuation in 2021	(6,822)	-	(6,822)
Valuation in 2022	(22,929)	-	(22,929)
Valuation in 2023	(26,454)	-	(26,454)
Valuation in 2024	(17,289)	-	(17,289)
Valuation in 2025	14,655	-	14,655
Cost	431,870	100	431,970
	373,031	100	373,131

continued...

14. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 April 2024	1,700,000
Disposals	(325,000)
Revaluation	89,000
At 31 March 2025	1,464,000
NET BOOK VALUE	
At 31 March 2025	1,464,000
At 31 March 2024	1,700,000

The cost of the investment properties at 31 March 2025 was £430,248 (2024: £655,248).

The charity's investment properties were valued as at 31 March 2025 by external valuers with recent experience in the location and class of the properties being value, and by the trustees valuation using an income capitalisation approach to establish fair value.

Fair value at 31 March 2025 is represented by:

	£
Valuation in 2021	790,000
Valuation in 2023	170,000
Valuation in 2024	84,752
Valuation in 2025	(11,000)
Cost	430,248
	1,464,000

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.25	31.3.24
	£	£
Trade debtors	248,726	17,888
Other debtors	1,096	1,096
Prepayments	17,996	26,378
	267,818	45,362

continued...

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.25	31.3.24
	£	£
Trade creditors	131,466	71,662
Social security and other taxes	36,031	32,884
Other creditors	6,240	6,240
Pension creditor	13,604	13,274
Accrued expenses	16,580	31,631
Deferred grants and contracts	65,362	72,590
	269,283	228,281

17. LEASING AGREEMENTS

Minimum lease payment under non-cancellable operating leases fall due as follows:

	2025	2024
	£	£
Within one year	21,000	28,000
Between one and five years	-	-
In more than five years	-	-
	28,000	28,000

Minimum lease receipts under non-cancellable operating leases fall due as follows:

	2025	2024
	£	£
Within one year	39,750	39,750
Between one and five years	39,750	79,500
In more than five years	-	-
	119,250	119,250

18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds	Restricted funds	31.3.25 Total funds	31.3.24 Total funds
	£	£	£	£
Fixed assets	523,742	-	523,742	566,773
Investments	1,837,131	-	1,837,131	2,058,476
Current assets	1,713,512	-	1,713,512	1,259,897
Current liabilities	(269,283)	-	(269,283)	(228,281)
	3,805,102	-	3,805,102	3,656,865

continued...

19. MOVEMENT IN FUNDS

	At 1.4.24 £	Net movement in funds £	Transfers between funds £	At 31.3.25 £
Unrestricted funds				
General fund	3,410,188	174,646	220,268	3,805,102
Restricted funds				
Orchard House capital grant	62,000	-	(62,000)	-
Fairfield House extension capital grant	158,268	-	(158,268)	-
National Lottery	14,192	(14,192)	-	-
Sport England	12,217	(12,217)	-	-
	246,677	(26,409)	(220,268)	-
TOTAL FUNDS	3,656,865	148,237	-	3,805,102

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	2,254,029	(2,298,038)	218,655	174,646
Restricted funds				
National Lottery	-	(14,192)	-	(14,192)
Sport England	-	(12,217)	-	(12,217)
City Bridge Trust	53,100	(53,100)	-	-
	53,100	(79,509)	-	(26,409)
TOTAL FUNDS	2,307,129	(2,377,547)	218,655	148,237

continued...

19. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	3,225,179	185,009	3,410,188
Restricted funds			
Orchard House capital grant	64,000	(2,000)	62,000
Fairfield House extension capital grant	160,796	(2,528)	158,268
Universal Credit project	3,827	(3,827)	-
National Lottery	-	14,192	14,192
Sport England	-	12,217	12,217
	228,623	18,054	246,677
TOTAL FUNDS	3,453,802	203,063	3,656,865

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	2,234,025	(2,117,585)	68,569	185,009
Restricted funds				
Orchard House capital grant	-	(2,000)	-	(2,000)
Fairfield House extension capital grant	-	(2,528)	-	(2,528)
Universal Credit project	-	(3,827)	-	(3,827)
National Lottery	70,000	(55,808)	-	14,192
City Bridge Trust	52,000	(52,000)	-	-
Sport England	12,217	-	-	12,217
	134,217	(116,163)	-	18,054
TOTAL FUNDS	2,368,242	(2,233,748)	68,569	203,063

Restricted Funds:
The Orchard House Capital Grant is in respect of the London Borough of Croydon capital grant of £100,000 received in 2005. Since the property cost of £480,000 was financed by £100,000 of restricted capital grants, 20.83% of the property's annual depreciation charge has been treated as restricted expenditure.

The Big Lottery - Fairfield House Extension Capital Grant is a capital grant to build an extension to the Fairfield Club in Altyre Road, Croydon. Since this was partially funded by restricted capital grants, part of the related annual depreciation charge has been treated as restricted expenditure.

continued...

19. MOVEMENT IN FUNDS - continued

Following a review of the legal position related to the receipt of funds for both Orchard House and Fairfield House, it has been confirmed there is no restriction on any funds due to satisfaction of the relevant charges and restrictions, and therefore the ownership and recognition of these properties has been transferred to unrestricted funds.

Community Organisations Cost of Living Fund (National Lottery) £70,000. A grant from The Department for Culture, Sport and Media in partnership with The National Lottery Community Fund to upskill Mind in Croydon staff in all aspects of the welfare rights system and cover the purchase of resources to support this work. The grant also provided funds to refurbish, re-decorate and re-purpose storage space into a community hub for 1:1 and group support services at the Orchard House.

Clients become Coaches - an active legacy (Sport England) £12,217. This project funds sporting activity (including coaching fees, venue and equipment hire) in 5 of the most deprived locations in Croydon aiming to reduce social isolation and improve physical and mental health. A number of different activities will be delivered, eg yoga, tennis, zumba, and mixed martial arts for a period of between 35-46 weeks (one session of each activity per week) reaching about 65 people per week.

Active Minds Service (City Bridge Trust) £52,000. This funding provides for a manager to run the Mind in Croydon Active Minds Project, including delivering activities, monitoring compliance and line management to team members including volunteers. Active Minds promotes physical and mental wellbeing by supporting people with experience of a mental health problem to make healthy lifestyle changes to benefit both physical and mental health. The project breaks down the barriers faced when taking part in sport and activities in the local community.

20. EMPLOYEE BENEFIT OBLIGATIONS

The charity administers a group personal pension scheme for its employees. The charity makes personal pension contributions equivalent to 5-7.5% of employee salaries.

During the year ended 31 March 2025 the charity's pension contributions amounted to £98,933 (2024: £92,069).

21. CONTINGENT LIABILITIES

In 2008 Mind in Croydon Limited received a restricted grant of £230,340 from The Big Lottery in order to assist with building an extension at Fairfield House. This grant had been recognised as restricted income on the basis of The Big Lottery's legal advisers stating that The Big Lottery would not seek to recover the grant unless there was a misappropriation, fraud or serious project failure. The Big Lottery has taken a legal charge on the property for a period up to 30th June 2025.

The charge registered on 9th August 2008 has been fully satisfied on 30th June 2025 and therefore, the of restriction of this property and fund has been transferred to unrestricted, as per note 19.

continued...

22. RELATED PARTY DISCLOSURES

The charity is taking advantage of the disclosure exemption confirmed by paragraph 33.1A of FRS 102 in relation to its subsidiary company, Mind In Croydon Trading Ltd, on the grounds that the parent controls 100% of the voting shares in Mind In Croydon Trading Ltd. During the year this has ceased to trade.

During the year, a short term unsecured loan of £35,000 was obtained from J Kyne, a trustee, at a rate of 4.75%. This was repaid in full during the year. Interest of £100.21 was charged and fully paid.

During the year, a short term unsecured loan of £100,000 was obtained from MIND, at a rate of 6.5%. This was repaid in full during the year. Interest of £1,354 was charged and fully paid.

23. GUARANTEE

The charitable company has no share capital. The liability of each member is limited to £1 by guarantee.

24. EXEMPTION TO PRODUCE CONSOLIDATED ACCOUNTS

Due to the immaterial nature of the subsidiary's operations and minimal movement in its assets, liabilities, and equity during the year, consolidated financial statements have not been prepared for this subsidiary in accordance to SORP 24.13A .

MIND IN CROYDON LTD

England & Wales - Charity number 1073880

Accounts

Registered number: 03697578
Charity number: 1073880

MIND IN CROYDON LIMITED

(A company limited by guarantee)

Trustees' report and financial statements

for the year ended 31 March 2024

MIND IN CROYDON LIMITED
(A company limited by guarantee)

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MIND IN CROYDON LIMITED

(A company limited by guarantee)

Reference and administrative details of the Company, its Trustees and advisers for the year ended 31 March 2024

Trustees	S Arday (appointed 22 February 2024) C Coulson (appointed 22 February 2024, resigned 19 July 2024) A Enahoro (appointed 6 February 2023) B Garcia (resigned 14 September 2023) L Humphries (appointed 22 February 2024) E Kerr S Khan J Kyne J Marsh (appointed 22 February 2024) J Noel-Cephise (resigned 5 October 2023) G Obaroghedo (resigned 4 October 2023) D Ssentongo (appointed 22 February 2024, resigned 26 March 2024) A Thomas F Webb (appointed 11 May 2023)
Company registered number	03697578
Charity registered number	1073880
Registered office	26 Pampisford Road Purley Surrey CR8 2NE
Company secretary	E Turner
Independent auditors	Xeinadin Audit Limited Chartered Accountants Statutory Auditor 12 Conqueror Court Sittingbourne Kent ME10 5BH

MIND IN CROYDON LIMITED

(A company limited by guarantee)

Trustees' report
for the year ended 31 March 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of 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

Objectives and aims

The charity's principal activities during the year were:
o to promote the preservation of good mental health in particular by enabling and empowering everyone experiencing mental health problems to live with, manage and recover from their condition.
o to relieve the needs of people with mental health problems by working to increase the understanding of mental health and mental health problems by gathering and disseminating information and working to raise awareness, promote understanding and challenge stigma and discrimination.

Significant activities

A review of the charity's activities is set out in the annual report which can be found on the Charity Commission website, appended to a copy of these accounts or on the charity's own website www.mindcroydon.org.uk.

Public benefit

In planning the activities of the charity, the trustees have had due regard for the guidance issued by the Charity Commission with regards to public benefit.

People

Our employed staff team was 59 in 2022-23, and in 2023-24 it was 56 with 30 volunteer counsellors supporting our inclusive, low-cost integrative counselling service, and another 18 dedicated volunteers working with us in other capacities - facilitating physical activity groups, creative arts and singing sessions in our Social Networking Service in central Croydon, enabling people to engage in social activities, to develop confidence and learn new skills to support independent and fulfilling lives.

Volunteer hours

Our dedicated volunteers continued to support Mind in Croydon throughout the year. 48 volunteers provided approximately 5,900 hours of their time, at a notional value of approximately £67,700 calculated at London Living wage rates.

During the year we had an average of 8 trustees providing in excess of 500 hours of their time.

Diversity

Part of the Charity's aim is to ensure that our staff team are able to reflect the demography of the borough. In the year 2023-24 the Census showed that in Croydon the proportion of non-white ethnic residents was 51%. Our staff team is comprised of 46% non-white. This compares to 45% for the charity in 2022-23.

Strategic report

Achievements and performance

Charitable activities and key achievements

Within year we review the previous Strategy 2022-25 and this was revised against the backdrop of a rapidly changing external environment of providing support services to the residents in Croydon as well as incorporating our commitment to live our values. We have worked alongside our Lived Experience Advisory Panel (LEAP), our staff and Trustees to shape a new 2024-27 Strategy. The new 2024-27 strategy is a result of information gathering, consultation and reflection.

The new Strategy was launched on World Mental Health Day, 10th October 2023 and we look forward to delivering against it from 1st April 2024. More information about our 2024-27 Strategy can be found here: https://www.mindincroydon.org.uk/wp-content/uploads/2023/10/Mind-in-Croydon-Our-Strategy-2024-2027.pdf

Lived experience advisory panel

Over the last 12 months our Lived Experience Advisory Panel (LEAP) went from strength to strength. This panel brings together individuals with personal experience of mental health challenges to actively participate in the organisation's work. LEAP members provide valuable insights by sharing their perspectives, representing the voices of the community in meetings, offering feedback, influencing our strategic direction and connecting Mind in Croydon with underserved areas. The panel fosters long-term relationships and aims to influence positive change in mental health policies, practices, service design and provision.

This year the panel acted as a key sounding board and provided direction setting for our strategy. The new, simplified strategy was well received by the panel for its clarity and easy readability.

Areas in the Croydon Mental Health Landscape that the panel identified as a concern were:
• Lack of Care Coordinators - The panel discussed their experiences and those of our clients in not being able gain support of a Care Coordinator and often experiences of the support being withdrawn with little or no warning.

• The Cost-of-Living Crisis, and how this impacted society's mental health as well as the ability to access services.

Panel members said that this ability to participate was itself empowering and valuable. Next year we will seek to take forward the suggestions of the panel, aiming ultimately for it to become autonomous and self-managing.

We will actively coordinate opportunities for the panel to be heard and have representation within the wider health and care landscape in Croydon.

Strategic report (continued)

Achievements and performance (continued)

Partnerships

During the year, we strengthened our existing partnership with Brent, Wandsworth and Westminster Mind (BWW Mind) alongside the newly formed South East London Mind which includes the boroughs of Greenwich, Bromley, Lewisham, Southwark and Lambeth to provide our Peer Support In-Reach project. We continue to be an integral part of South West London Mind which forms a collaborative with Richmond Borough Mind, Mind in Kingston and the Wandsworth component of BWW Mind. In February 2024 Emma Turner was elected to the Mind in London Steering Group, a panel which informs the Strategic direction of Mind in London as a whole and leads on innovative new business opportunities to benefit all Londoners. Membership of this Steering Group further strengthens our place within the wider Mind Federation.

We continued to work in partnership with our local Community and Voluntary Action infrastructure bodies to develop a Croydon Mental Health Alliance, comprising over 20 local organisations and ranging in size from grass-roots community groups to larger incorporated charities. The objective of the group is to share information, knowledge, and resources to improve connection and collaboration across the sector. The Alliance will enable us to influence funding and commissioning plans, as well as improve engagement and representation of the voluntary sector at the new Integrated Care System level, bringing direct knowledge and expertise from Croydon into the larger, regional footprint in which we will now be operating.

A year in numbers

In total, we provided direct support for 9,367 people during the year, up 8.5% on the previous year. This increase reflects the growing need and demand for Mental Health support in the Borough and the pressures which society are facing as a result of the Cost-of-Living crisis.

Financial review

Financial position

Despite the continued pressure on funding our income increased by £238,750 (23/24: £2,425,063, 22/23; £2,186,313) with a corresponding increase in costs. Our net income before net gains on investment i.e. within the core activities of the charity, increased from £34,363 to £135,009 largely as a result of increased income from other trading activities (see note 7). Increases in the value of our property investments (unrealised), offset by losses on our corporate bond (also unrealised), gave us an overall net movement in funds of £203,578 (22/23: £177,909).

Our total funds of £ 3,657,063 comprise restricted funds of £246,677 (22/23: £228,63) and unrestricted funds of £3,410,386 (22/23: £3,224,862). The use of unrestricted funds is set out in the section on our Reserves.

Reserves policy

In line with the previous year the trustees reviewed the specific risks that the charity faces and designate reserves in line with the risk profile. At 31st March 2024, we had unrestricted funds of £3,410,386 (22/23: £3,224,862). Of this £2,589,460 represents fixed assets and investment properties held for use in operations and to generate income for our services. Of the remaining amount, £667,000 is designated to cover risks in the following areas:

- Capital work to properties from which we operate and our investment properties held to generate income - £220,000;

- Funds to manage the impact of funders not renewing contracts or funding for key services, redundancies and uncovered service deficits - £447,000.

Following this designation the charity has approximately £150,000 of free reserve which will be invested in our strategic initiatives to develop and grow our services.

Since 31 March 2024, legal proceedings have been started against Mind in Croydon Ltd in regards to its maintenance responsibilities as landlord and leaseholder over one of the investment properties, by the tenant. Discussions are ongoing between all parties. At the date of these financial statements, an estimate of the potential financial impact cannot be made.

Fixed asset investments

Our fixed assets investment properties are held to generate cash to run our services. Whilst these are free reserves, they do not represent funds that can be immediately accessed. They are however taken into consideration when assessing the need for reserves to mitigate against any potential for closure of the charity i.e. they could be liquidated to cover the costs of such an event.

The charity also holds bonds which have decreased in value to £358,376 (22/23: £375,665). These bonds are held to generate predictable income; however as for investment properties above, they could be liquidated to fund the objects of the charity to the extent that free cash is not available.

Forward view

We look forward to delivering against our new strategy from 1st April 2024 which is to work with partners, including commissioners, funders and other service providers, to provide more mental health support for more people in Croydon and its surrounding areas.

More support to more people:
1. Take support services to people in all areas of Croydon.
2. Use the charity’s assets to generate unrestricted income, strengthening our offer of support.
3. Embed feedback from people with lived experience to provide support which is agile and innovative

Structure, governance and management

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Structure, governance and management (continued)

Governance

During the year our chair, Brett Garcia, Grace Obar and Jean-Paul Noel-Cephise resigned, we thank them for their contribution. We recruited 5 new trustees and used our skills audit and diversity metrics to assist in focussing our recruitment activity. We are pleased that our board now reflects the diversity of our community, and all our trustees live, work or have strong links to Croydon.

We have also undertaken an external review of our Board effectiveness. As a result of the recommendations, we are developing a new committee structure and implementing an action plan across our governance and compliance activity.

Statement of Trustees' responsibilities

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

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

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

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

In so far as the trustees are aware:

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

Auditors

The auditors, Xeinadin Audit Ltd, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the members of the board of Trustees and signed on their behalf by:

.....

J Kyne
(Trustee)
Date: 18/09/2024

Independent auditors' report to the Members of Mind in Croydon Limited

Opinion

We have audited the financial statements of Mind in Croydon Limited (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2024 which comprise the Consolidated statement of financial activities, the Consolidated balance sheet, the Company balance sheet, the Consolidated 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 Group's and of the parent charitable company's affairs as at 31 March 2024 and of the Group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

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 Group 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 Group's or the parent charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

The other information comprises the information included in the Annual report other than the financial statements and our 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 including the Strategic report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' report and the Strategic report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of 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 including the Strategic 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:

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

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 Group's and the parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

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:

- the nature of the industry and sector, control environment and the charities activities
- any matters we identified having obtained and reviewed the charitable company's documentation of their policies and procedures relating to risk management.
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;
- detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
- reviewing minutes of meetings of those charged with governance, reviewing internal reports;
- the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations;
- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments, assessing whether the judgements made in making accounting estimates are indicative of a potential bias and evaluating the business rationale for any significant transactions that are unusual or outside the normal course of business.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud. In common with all audits we are also required to perform specific procedures to respond to the risk of management override. As a result of performing the above, we did not identify any key matters related to the potential risk of fraud or non-compliance with laws and regulations.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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

Independent auditors' report to the Members of Mind in Croydon Limited (continued)

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, and to the charitable company's trustees, as a body, Part 4 of the Charities (Accounts and Reports) Regulations 2008. 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.

Rosanna Turner ACA DChA (Senior statutory auditor)
for and on behalf of
Xeinadin Audit Limited
Chartered Accountants
Statutory Auditor
12 Conqueror Court
Sittingbourne
Kent
ME10 5BH

Date: 19 SEPTEMBER 2024

MIND IN CROYDON LIMITED

(A company limited by guarantee)

Consolidated Statement of financial activities (incorporating income and expenditure account) for the year ended 31 March 2024

	Note	Unrestricted funds 2024 £	Restricted funds 2024 £	Continuing operations 2024 £	Discontinued operations 2024 £	Total funds 2024 £	*Continuing operations 2023 £*	*Total funds 2023 £*
Income from:								
Donations and legacies	4	**103,684**	**-**	**103,684**	**-**	**103,684**	*63,149*	*63,149*
Charitable activities	5	**1,928,526**	**134,217**	**2,062,743**	**-**	**2,062,743**	*1,938,405*	*1,938,405*
Other trading activities	7	**139,401**	**-**	**82,579**	**56,822**	**139,401**	*95,441*	*95,441*
Investments	8	**119,235**	**-**	**119,235**	**-**	**119,235**	*89,318*	*89,318*
Total income		**2,290,846**	**134,217**	**2,368,241**	**56,822**	**2,425,063**	*2,186,313*	*2,186,313*
Expenditure on:								
Raising funds	9	**69,586**	**-**	**69,586**	**-**	**69,586**	*74,673*	*74,673*
Charitable activities	10	**2,104,305**	**116,163**	**2,161,660**	**58,808**	**2,220,468**	*2,077,277*	*2,077,277*
Total expenditure		**2,173,891**	**116,163**	**2,231,246**	**58,808**	**2,290,054**	*2,151,950*	*2,151,950*
Net income/(expenditure) before net gains on investments		**116,955**	**18,054**	**136,995**	**(1,986)**	**135,009**	*34,363*	*34,363*
Net gains on investments		**68,569**	**-**	**68,569**	**-**	**68,569**	*143,546*	*143,546*
Net movement in funds		**185,524**	**18,054**	**205,564**	**(1,986)**	**203,578**	*177,909*	*177,909*
Reconciliation of funds:								
Total funds brought forward		**3,224,862**	**228,623**	**3,453,485**	**-**	**3,453,485**	*3,275,576*	*3,275,576*
Net movement in funds		**185,524**	**18,054**	**205,564**	**(1,986)**	**203,578**	*177,909*	*177,909*
Total funds carried forward		**3,410,386**	**246,677**	**3,659,049**	**(1,986)**	**3,657,063**	*3,453,485*	*3,453,485*

Consolidated Statement of financial activities (incorporating income and expenditure account) (continued) for the year ended 31 March 2024

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

The notes on pages 17 to 39 form part of these financial statements.

MIND IN CROYDON LIMITED

(A company limited by guarantee)
Registered number: 03697578

Consolidated balance sheet as at 31 March 2024

	Note		2024 £		*2023 £*
Fixed assets					
Tangible assets	14		**566,773**		*756,400*
Investments	16		**358,376**		*375,665*
Investment property	15		**1,700,000**		*1,475,000*
			2,625,149		*2,607,065*
Current assets					
Debtors	17	**45,390**		*50,711*	
Cash at bank and in hand		**1,214,902**		*1,004,583*	
		1,260,292		*1,055,294*	
Creditors: amounts falling due within one year	18	**(228,378)**		*(208,874)*	
Net current assets			**1,031,914**		*846,420*
Total assets less current liabilities			**3,657,063**		*3,453,485*
Total net assets			**3,657,063**		*3,453,485*
Charity funds					
Restricted funds	20		**246,677**		*228,623*
Unrestricted funds	20		**3,410,386**		*3,224,862*
Total funds			**3,657,063**		*3,453,485*

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

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

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

.....
J Kyne
(Trustee)
Date: 18/09/2024

.....
F C Webb
(Trustee)

The notes on pages 17 to 39 form part of these financial statements.

MIND IN CROYDON LIMITED

(A company limited by guarantee)
Registered number: 03697578

Company balance sheet
as at 31 March 2024

	Note		2024 £		*2023* *£*
Fixed assets					
Tangible assets	14		**566,773**		*746,434*
Investments	16		**358,476**		*375,765*
Investment property	15		**1,700,000**		*1,475,000*
			2,625,249		*2,597,199*
Current assets					
Debtors	17	**47,862**		*121,068*	
Cash at bank and in hand		**1,214,536**		*941,789*	
		1,262,398		*1,062,857*	
Creditors: amounts falling due within one year	18	**(228,281)**		*(206,254)*	
Net current assets			**1,034,117**		*856,603*
Total assets less current liabilities			**3,659,366**		*3,453,802*
Total net assets			**3,659,366**		*3,453,802*
Charity funds					
Restricted funds	20		**246,677**		*228,623*
Unrestricted funds	20		**3,412,689**		*3,225,179*
Total funds			**3,659,366**		*3,453,802*

The Company's net movement in funds for the year was £205,564 *(2023 - £180,477)*.

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

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

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

.....
J Kyne
(Trustee)
Date: 18/09/2024

.....
F C Webb
(Trustee)

The notes on pages 17 to 39 form part of these financial statements.

MIND IN CROYDON LIMITED

(A company limited by guarantee)

Consolidated statement of cash flows for the year ended 31 March 2024

	2024 £	*2023 £*
Cash flows from operating activities		
Net cash used in operating activities	**107,681**	*(39,520)*
Cash flows from investing activities		
Purchase of tangible fixed assets	**(16,597)**	*(18,486)*
Investment property rents received	**74,156**	*66,756*
Other investment income received	**28,425**	*18,950*
Interest received	**16,654**	*3,612*
Net cash provided by investing activities	**102,638**	**70,832**
Change in cash and cash equivalents in the year	**210,319**	**31,312**
Cash and cash equivalents at the beginning of the year	**1,004,583**	*973,271*
Cash and cash equivalents at the end of the year	**1,214,902**	*1,004,583*

The notes on pages 17 to 39 form part of these financial statements

Notes to the financial statements for the year ended 31 March 2024

1. General information

The charitable company is a private company incorporated and domiciled in the United Kingdom. The address of its registered office is 26 Pampisford Road, Purley, Surrey, CR8 2NE. The registered number of the company is 03697578. The registered number of the charity is 1073880.

The financial information presented is for the year ended 31 March 2024 and 31 March 2023. The financial information is presented in sterling.

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.

Mind in Croydon Limited 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.

The Consolidated statement of financial activities (SOFA) and Consolidated balance sheet consolidate the financial statements of the Company and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

The Company has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of financial activities in these financial statements.

2.2 Going concern

The financial statements have been prepared on the assumption that the charity is able to continue as a going concern, which the trustees consider appropriate having regard to the current level of unrestricted reserves and the expected level of income and expenditure for 12 months from authorising these financial statements. There are no material uncertainties about the charity's ability to continue as a going concern.

2. Accounting policies (continued)

2.3 Income

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

Income in respect of services provided is recognised when, and to the extent that, performance occurs and is measured at the fair value of the consideration receivable. Income from grants is recognised when the charity has entitlement to funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from subscriptions, donations and legacies is included in the Statement of Financial Activities in the year in which it is receivable.

Investment income is included in the Statement of Financial Activities in the year in which it is earned.

Interest receivable is included when receivable and the amount can be measured reliably, normally upon notification of interest paid by the bank.

Income from other trading activities includes charity shop income receivable for the sale of goods net of VAT.

2.4 Government grants

Government grants are recognised when the entity has reasonable assurance that conditions attached to the grant will be complied with and that the grant will be received. Revenue grants are recognised using the accrual model and are therefore recognised as income on a systematic basis over the periods in which the entity recognises the related costs for which the grant is intended to compensate. Revenue grants are measured at fair value, being the amount of cash receivable.

2.5 Expenditure

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

Expenditure on charitable purposes is analysed into the main cost components of the individual projects run by the charity.

Governance costs are included in charitable expenditure and include the costs of the annual statutory audit.

Support costs which cannot be directly attributed to particular headings have been allocated to activities on a basis consistent with the use of resources.

Expenditure on charitable purposes is analysed into the main cost components of the individual projects run by the charity.

2. Accounting policies (continued)

2.6 Voluntary help

Time is expended on the company's activities which is donated free of charge. It is not possible to quantify the value of time given and accordingly it is neither recorded as donated income nor as an expense in the accounts.

2.7 Tangible fixed assets

At each reporting date the Company assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined to be the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	-	2% on cost
Plant and machinery	-	25% on cost
Fixtures and fittings	-	25% on cost
Computer equipment	-	33% on cost

2.8 Investment properties

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

Investment properties are held for long-term investment and are included in the statement of financial position at their fair values. Depreciation is not provided on investment properties. Changes in the fair value of the investment properties are recognised in the Statement of Financial Activities. Investment properties are valued by external valuers with recent experience in the location and class of the properties being valued.

2.9 Gifts in Kind

Items donated for resale are included in other trading activities when sold and no value is placed on the stock at the year end.

Where the right to receive Gift Aid has been established, the amount receivable is recognised as investment income in the Consolidated statement of financial activities.

Items donated for use by the charity are capitalised in fixed assets if meet the capitalisation criteria, at donation value.

2.10 Fixed asset investments

Investments are basic financial instruments and are initially recognised at their transaction value and subsequently measured at their fair value at their transaction value as at the balance sheet date using the closing quota market price. The Statement of Financial Activities includes the gains and losses arising on revaluation and disposals throughout the year. Realised gains and losses are calculated as the difference between sale proceeds and opening carrying value (purchase date if later). Unrealised gains and losses are calculated as the difference between the fair values at the year end and their carrying value.

2. Accounting policies (continued)

2.11 Financial instruments

All loans, investments and short term deposits held by the charity are classified as basic financial instruments. These financial instruments are initially recorded at the transaction price and are subsequently measured at their settlement value.

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.

Debtors are recognised at the settlement amount due. Prepayments are valued at the invoice amount prepaid.

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

2.12 Pension costs

The charity operates a defined contribution pension scheme. Pension costs charged to the Statement of Financial Activities represent the contributions payable by the charity during the year. These contributions are invested separately from the charity's assets.

2.13 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity 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 which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charges against the specified fund. The aim and use of each restricted fund is set out in the notes to the financial statement.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2.14 Leasing commitments

Leases that do not transfer all the risks and rewards of ownership are classified as operating leases. Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

2.15 Taxation

The 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 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.

3. Critical accounting estimates and areas of judgment

In the application of the charity accounting policies, the trustees are required to make judgments, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources.

The charity revalues its investment properties at the end of the financial year using external valuers with recent experience in the location and class of the properties being held.

Notes to the financial statements
for the year ended 31 March 2024

4. Income from donations and legacies

	Unrestricted funds 2024 £	Total funds 2024 £	*Total funds 2023 £*
Donations	53,684	**53,684**	*63,149*
Legacies	50,000	**50,000**	*-*
	103,684	**103,684**	*63,149*
Total 2023	*63,149*	*63,149*	

5. Income from charitable activities

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	*Total funds 2023 £*
Charitable income	1,876,665	134,217	**2,010,882**	*1,908,045*
Rental income from non-investment property	51,861	-	**51,861**	*30,360*
	1,928,526	134,217	**2,062,743**	*1,938,405*
Total 2023	*1,938,025*	*380*	*1,938,405*	

6. Grants received

	2024 £	*2023 £*
National Lottery - Community Organisations Cost of Living Fund	**70,000**	*-*
City Bridge Trust	**52,000**	*-*
National Mind - Business Continuation Fund	**60,000**	*-*
Sport England Grant	**12,217**	*-*
	194,217	*-*

Notes to the financial statements for the year ended 31 March 2024

7. Income from other trading activities

Income from non charitable trading activities

	Unrestricted funds 2024 £	Total funds 2024 £	*Total funds 2023 £*
Sales	56,822	**56,822**	*59,811*
Training and professional fees	42,527	**42,527**	*5,893*
Miscellaneous income	25,106	**25,106**	*17,322*
Catering income	14,946	**14,946**	*12,415*
	139,401	**139,401**	*95,441*
Total 2023	*95,441*	*95,441*	

8. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £	*Total funds 2023 £*
Rents received	74,156	**74,156**	*66,756*
Deposit account interest	16,654	**16,654**	*3,612*
Other unrestricted investment income	28,425	**28,425**	*18,950*
	119,235	**119,235**	*89,318*
Total 2023	*89,318*	*89,318*	

Notes to the financial statements for the year ended 31 March 2024

9. Expenditure on raising funds

Fundraising trading expenses

	Unrestricted funds 2024 £	Total funds 2024 £	*Total funds 2023 £*
Fundraising expenses	3,384	**3,384**	*2,417*
Catering cost	6,876	**6,876**	*5,213*
Publicity	518	**518**	*4,664*
	10,778	**10,778**	*12,294*
Total 2023	*12,294*	*12,294*	

Other trading expenses

	Unrestricted funds 2024 £	Total funds 2024 £	*Total funds 2023 £*
Cost of sales	1,725	**1,725**	*2,610*
Administration expenses	23,356	**23,356**	*27,097*
Cost of sales staff costs	32,066	**32,066**	*30,181*
Administration depreciation	1,661	**1,661**	*2,491*
	58,808	**58,808**	*62,379*
Total 2023	*62,379*	*62,379*	

Notes to the financial statements for the year ended 31 March 2024

10. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	*Total 2023 £*
Charitable activities	2,104,305	116,163	**2,220,468**	*2,077,277*
Total 2023	*2,055,474*	*21,803*	*2,077,277*	

11. Auditors' remuneration

	2024 £	*2023 £*
Fees payable to the Company's auditor for the audit of the Company's annual accounts	**5,400**	*5,400*
Fees payable to the Company's auditor in respect of:		
Annual reports cost	**3,960**	*3,960*

12. Staff costs

	Group 2024 £	*Group 2023 £*	Company 2024 £	*Company 2023 £*
Wages and salaries	**1,493,923**	*1,400,149*	**1,464,552**	*1,375,366*
Social security costs	**136,620**	*164,772*	**135,725**	*163,700*
Contribution to defined contribution pension schemes	**157,048**	*175,155*	**155,248**	*171,044*
Life insurance costs	**9,125**	*10,839*	**9,125**	*10,624*
Recruitment costs	**19,551**	*33,013*	**19,551**	*31,594*
	1,816,267	*1,783,928*	**1,784,201**	*1,752,328*

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

	Group 2024 No.	*Group 2023 No.*	Company 2024 No.	*Company 2023 No.*
Projects	**47**	*50*	**47**	*50*
Management and administration of the charity	**9**	*9*	**9**	*9*
	56	*59*	**56**	*59*

12. Staff costs (continued)

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

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

The key management personnel of the charity comprised of the Chief Executive, the Director of Services/Deputy CEO, the Head of Income Generation and Fundraising, the Head of Human Resources and Training and the Head of Finances and Resources. Total employee benefits paid to key management were £344,874 (2023 - £313,559)

13. Trustees' remuneration and expenses

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

During the year ended 31 March 2024, no Trustee expenses have been incurred *(2023 - £NIL)*.

14. Tangible fixed assets

Group

	Freehold property £	Fixtures and fittings £	Computer equipment £	Other fixed assets £	Total £
Cost or valuation					
At 1 April 2023	**999,709**	**128,739**	**28,791**	**80,433**	**1,237,672**
Additions	**-**	**-**	**16,597**	**-**	**16,597**
Disposals	**-**	**(12,457)**	**-**	**-**	**(12,457)**
Transfers between classes	**(187,219)**	**-**	**-**	**-**	**(187,219)**
At 31 March 2024	**812,490**	**116,282**	**45,388**	**80,433**	**1,054,593**
Depreciation					
At 1 April 2023	**328,891**	**118,773**	**13,500**	**20,108**	**481,272**
Charge for the year	**19,989**	**1,661**	**15,913**	**20,108**	**57,671**
On disposals	**-**	**(4,152)**	**-**	**-**	**(4,152)**
Transfers between classes	**(46,971)**	**-**	**-**	**-**	**(46,971)**
At 31 March 2024	**301,909**	**116,282**	**29,413**	**40,216**	**487,820**

14. Tangible fixed assets (continued)

Group (continued)

	Freehold property £	Fixtures and fittings £	Computer equipment £	Other fixed assets £	Total £
Net book value					
At 31 March 2024	**510,581**	**-**	**15,975**	**40,217**	**566,773**
At 31 March 2023	*670,818*	*9,966*	*15,291*	*60,325*	*756,400*

14. Tangible fixed assets (continued)

Company

	Freehold property £	Fixtures and fittings £	Computer equipment £	Other fixed assets £	Total £
Cost or valuation					
At 1 April 2023	**999,709**	**81,097**	**28,791**	**80,433**	**1,190,030**
Additions	**-**	**-**	**16,597**	**-**	**16,597**
Transfers between classes	**(187,219)**	**-**	**-**	**-**	**(187,219)**
At 31 March 2024	**812,490**	**81,097**	**45,388**	**80,433**	**1,019,408**
Depreciation					
At 1 April 2023	**328,891**	**81,097**	**13,500**	**20,108**	**443,596**
Charge for the year	**19,989**	**-**	**15,913**	**20,108**	**56,010**
Transfers between classes	**(46,971)**	**-**	**-**	**-**	**(46,971)**
At 31 March 2024	**301,909**	**81,097**	**29,413**	**40,216**	**452,635**
Net book value					
At 31 March 2024	**510,581**	**-**	**15,975**	**40,217**	**566,773**
At 31 March 2023	*670,818*	*-*	*15,291*	*60,325*	*746,434*

During the year, a property that was previously used by MIND was re-purposed for capital gain and income generation, and therefore was reclassified as an investment property.

15. Investment property

Group and Company

	Freehold investment property £
Valuation	
At 1 April 2023	**1,475,000**
Surplus on revaluation	**84,752**
Transfers between classes	**140,248**
At 31 March 2024	**1,700,000**

The cost of the investment properties at 31 March 2024 was £515,000 (2023 - £515,000).

The charity's investment properties were valued as at 31 March 2024 by external valuers with recent experience in the location and class of the properties being valued.

16. Fixed asset investments

Group	Listed investments £
Cost or valuation	
At 1 April 2023	**375,665**
Revaluations	**(17,289)**
At 31 March 2024	**358,376**
Net book value	
At 31 March 2024	**358,376**
At 31 March 2023	*375,665*

16. Fixed asset investments (continued)

Company	Investments in subsidiary companies £	Listed investments £	Total £
Cost or valuation			
At 1 April 2023	**100**	**375,665**	**375,765**
Revaluations	**-**	**(17,289)**	**(17,289)**
At 31 March 2024	**100**	**358,376**	**358,476**
Net book value			
At 31 March 2024	**100**	**358,376**	**358,476**
At 31 March 2023	*100*	*375,665*	*375,765*

Principal subsidiaries

The following was a subsidiary undertaking of the Company:

Name	Company number	Registered office or principal place of business	Principal activity
Mind in Croydon Trading Ltd	03026503	26 Pampisford Road, Purley, Croydon, CR8 2NE	That of a retail outlet, raising funds for Mind in Croydon.

Class of shares	Holding
Ordinary	100%

The financial results of the subsidiary for the year were:

Name	Income £	Expenditure £	Profit/(Loss) / Surplus/ (Deficit) for the year £	Net assets £
Mind in Croydon Trading Ltd	**56,822**	**58,808**	**(1,986)**	**(2,203)**

There were no investment assets outside the UK.

16. Fixed asset investments (continued)

The charity has one wholly owned subsidiary: Mind in Croydon Trading Limited carries out the non-charitable trading activities on behalf of the charity. All the profits of the trading company are donated to the charity under gift aid. Mind in Croydon Trading Limited ceased trading post year end, therefore has been included as a discontinued operation.

Listed investments comprise CAF Retail Charity Bonds 5% Stock 2026 with a cost of £431,870 (2023 - £431,870) and a market value of £359,481 (2023 - £375,665).

17. Debtors

	Group 2024 £	*Group 2023 £*	**Company 2024 £**	*Company 2023 £*
Due within one year				
Trade debtors	**17,888**	*20,392*	**17,888**	*20,392*
Amounts owed by group undertakings	**-**	*-*	**2,500**	*72,102*
Other debtors	**1,124**	*2,841*	**1,096**	*1,096*
Prepayments and accrued income	**26,378**	*27,478*	**26,378**	*27,478*
	45,390	*50,711*	**47,862**	*121,068*

18. Creditors: Amounts falling due within one year

	Group 2024 £	*Group 2023 £*	**Company 2024 £**	*Company 2023 £*
Trade creditors	**71,759**	*11,933*	**71,662**	*10,946*
Other taxation and social security	**32,884**	*22,339*	**32,884**	*22,339*
Other creditors	**19,514**	*16,760*	**19,514**	*16,760*
Accruals and deferred income	**104,221**	*157,842*	**104,221**	*156,209*
	228,378	*208,874*	**228,281**	*206,254*

	Group 2024 £	*Group 2023 £*	**Company 2024 £**	*Company 2023 £*
Deferred income at 1 April 2023	**124,982**	*139,918*	**124,982**	*139,918*
Resources deferred during the year	**72,590**	*124,982*	**72,590**	*124,982*
Amounts released from previous periods	**(124,982)**	*(139,918)*	**(124,982)**	*(139,918)*
	72,590	*124,982*	**72,590**	*124,982*

19. Prior year adjustments

During the year, a review was done on historic balances held within the Fair Value Reserve. It was established that these balances relating to revaluations on Investment Properties should have been allocated to the Statement of Financial Activities as per FRS 102 16.7. An adjustment to the value of £729,580 has been made.

20. Statement of funds

Statement of funds - current year

	As restated Balance at 1 April 2023 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2024 £
Unrestricted funds					
General Funds - all funds	**3,224,862**	**2,290,846**	**(2,173,891)**	**68,569**	**3,410,386**
Restricted funds					
Orchard House Capital Grant	**64,000**	**-**	**(2,000)**	**-**	**62,000**
Fairfield House Extension Capital Grant	**160,796**	**-**	**(2,528)**	**-**	**158,268**
Universal Credit Project	**3,827**	**-**	**(3,827)**	**-**	**-**
National Lottery	**-**	**70,000**	**(55,808)**	**-**	**14,192**
City Bridge Trust	**-**	**52,000**	**(52,000)**	**-**	**-**
Sport England	**-**	**12,217**	**-**	**-**	**12,217**
	228,623	**134,217**	**(116,163)**	**-**	**246,677**
Total of funds	**3,453,485**	**2,425,063**	**(2,290,054)**	**68,569**	**3,657,063**

20. Statement of funds (continued)

The Orchard House Capital Grant is in respect of the London Borough of Croydon capital grant of £100,000 received in 2005. Since the property cost of £480,000 was financed by £100,000 of restricted capital grants, 20.83% of the property's annual depreciation charge has been treated as restricted expenditure.

The Big Lottery - Fairfield House Extension Capital Grant is a capital grant to build an extension to the Fairfield Club in Altyre Road, Croydon. Since this was partially funded by restricted capital grants, part of the related annual depreciation charge has been treated as restricted expenditure.

Community Organisations Cost of Living Fund (National Lottery) £70,000 - A grant from The Department for Culture, Sport and Media (DCMS) in partnership with The National Lottery Community Fund (the Fund). This funding seeks upskill Mind in Croydon staff , training them in all aspects of the welfare rights system and to purchase resources to support this work. The grant also provided to refurbish, re-decorate and re-purpose storage space into a community hub for 1:1 and group support services at the Orchard House office.

Clients become coaches - An active legacy (Sport England) £12,217 - This project funds sporting activity over 5 locations: Two are IMD1-3 the other three are within IMD5-7 but all three are very close to areas of IMD1-3. The funding seeks to reduce social isolation, poor mental health and have inactive lifestyles. Sport England's funding will cover coaching fees , 'New Coach' training fees and Venue/equipment hire. The length of activities varies across the different activities (Yoga, Tennis, Zumba, MMA) and all except tennis (35 weeks) are between 41-46 weeks in duration (one session of each activity per week). The project seeks to reach approx. 65 people per week across the activities.

Active Minds Service (City Bridge Trust) £52,000 - This funding provides for a Manager to run the Mind in Croydon Active Minds Project , including delivering activities, monitoring compliance and Line management to team members including volunteers. Active Minds promotes physical and mental wellbeing by supporting people with experience of a mental health problem to make healthy lifestyle changes to benefit both physical and mental health. The project breaks down the barriers faced when taking part in sport and activities in the local community.

20. Statement of funds (continued)

Statement of funds - prior year

	As restated Balance at 1 April 2022 £	*Income* £	*Expenditure* £	*Gains/ (Losses)* £	*As restated Balance at 31 March 2023* £
Unrestricted funds					
General fund	*3,025,530*	*2,185,933*	*(2,130,147)*	*143,546*	*3,224,862*
Restricted funds					
Orchard House Capital Grant	*66,000*	*-*	*(2,000)*	*-*	*64,000*
Fairfield House Extension Capital Grant	*163,324*	*-*	*(2,528)*	*-*	*160,796*
LVP 55+ Grant	*208*	*380*	*(588)*	*-*	*-*
Universal Credit Project	*12,649*	*-*	*(8,822)*	*-*	*3,827*
SWL Suicide Prevention	*7,865*	*-*	*(7,865)*	*-*	*-*
	250,046	*380*	*(21,803)*	*-*	*228,623*
Total of funds	*3,275,576*	*2,186,313*	*(2,151,950)*	*143,546*	*3,453,485*

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 £	Gains/ (Losses) £	Balance at 31 March 2024 £
General funds	**3,224,862**	**2,290,846**	**(2,173,891)**	**68,569**	**3,410,386**
Restricted funds	**228,623**	**134,217**	**(116,163)**	**-**	**246,677**
	3,453,485	**2,425,063**	**(2,290,054)**	**68,569**	**3,657,063**

Summary of funds - prior year

	Balance at 1 April 2022 £	*Income £*	*Expenditure £*	*Gains/ (Losses) £*	*Balance at 31 March 2023 £*
General funds	*3,025,530*	*2,185,933*	*(2,130,147)*	*143,546*	*3,224,862*
Restricted funds	*250,046*	*380*	*(21,803)*	*-*	*228,623*
	3,275,576	*2,186,313*	*(2,151,950)*	*143,546*	*3,453,485*

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	531,084	35,689	**566,773**
Fixed asset investments	358,376	-	**358,376**
Investment property	1,700,000	-	**1,700,000**
Current assets	1,048,977	211,315	**1,260,292**
Creditors due within one year	(228,051)	(327)	**(228,378)**
Total	3,410,386	246,677	**3,657,063**

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	*697,509*	*58,891*	*756,400*
Fixed asset investments	*375,665*	*-*	*375,665*
Investment property	*1,475,000*	*-*	*1,475,000*
Current assets	*889,062*	*166,232*	*1,055,294*
Creditors due within one year	*(212,374)*	*3,500*	*(208,874)*
Total	*3,224,862*	*228,623*	*3,453,485*

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

	Group 2024 £	*Group 2023 £*
Net income for the period (as per Statement of Financial Activities)	**203,578**	*177,909*
Adjustments for:		
Depreciation charges	**57,671**	*51,433*
Losses on investments	**16,183**	*26,454*
Loss on the sale of fixed assets	**8,305**	*-*
Decrease/(increase) in debtors	**82,133**	*(4,238)*
Decrease in creditors	**(56,202)**	*(31,760)*
Investment property rents received	**(74,156)**	*(66,756)*
Other investment income received	**(28,425)**	*(18,950)*
Interest received	**(16,654)**	*(3,612)*
Gains on investment property revaluations	**(84,752)**	*(170,000)*
Net cash provided by/(used in) operating activities	**107,681**	*(39,520)*

24. Analysis of cash and cash equivalents

	Group 2024 £	*Group 2023 £*
Cash in hand	**1,214,902**	*1,004,583*
Total cash and cash equivalents	**1,214,902**	*1,004,583*

25. Analysis of changes in net debt

	At 1 April 2023 £	Cash flows £	At 31 March 2024 £
Cash at bank and in hand	**1,004,583**	**210,319**	**1,214,902**
	1,004,583	**210,319**	**1,214,902**

26. Contingent liabilities

1) Mind in Croydon Limited received a restricted grant of £100,000 and a restricted loan of £80,000 from the London Borough of Croydon in order to assist with the purchase of Orchard House. One of the restrictions states that the grant and loan are fully repayable should the property be sold or its primary purpose change from being a centre providing services to people with mental health problems, their families or their carers. This condition is incorporated in a deed of covenant and legal charge on the property for a period up to 31 March 2025.

2) In 2008 Mind in Croydon Limited received a restricted grant of £230,340 from The Big Lottery in order to assist with building an extension at Fairfield House. This grant has been recognised as restricted income on the basis of The Big Lottery's legal advisers stating that The Big Lottery would not seek to recover the grant unless there was a misappropriation, fraud or serious project failure. The Big Lottery has taken a legal charge on the property for a period up to 31 March 2028.

27. Pension commitments

The charity administers a group personal pension scheme for its employees. The charity makes a personal pension contributions equivalent to 5-7.5% of employee salaries.

During the year ended 31 March 2024 the charity's pension contributions amounted to £92,069 (2023 - £87,945).

28. Operating lease commitments

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

	Group 2024 £	*Group 2023 £*	**Company 2024 £**	*Company 2023 £*
Not later than 1 year	**28,000**	*28,000*	**28,000**	*28,000*

29. Related party transactions

The Company has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Company at 31 March 2024.

30. Post balance sheet events

Since 31 March 2024, legal proceedings have been started against Mind in Croydon Ltd in regards to its maintenance responsibilities as landlord and leaseholder over one of the investment properties, by the tenant. Discussions are ongoing between all parties. At the date of these financial statements, an estimate of the potential financial impact cannot be made.

MIND IN CROYDON LTD

England & Wales - Charity number 1073880

Accounts

REGISTERED COMPANY NUMBER: 03697578 (England and Wales)
REGISTERED CHARITY NUMBER: 1073880

REPORT OF THE TRUSTEES AND

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

FOR

MIND IN CROYDON

Xeinadin Audit Ltd
Becket House
36 Old Jewry
London
EC2R 8DD

MIND IN CROYDON

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for the Year Ended 31 March 2023

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REFERENCE AND ADMINISTRATIVE DETAILS
for the Year Ended 31 March 2023

TRUSTEES	J J Fraser (resigned 9.5.22) B M Garcia A J Horton (resigned 13.10.22) D Martin Clark (resigned 13.10.22) L Minchella (resigned 13.10.22) S Mohamed (resigned 13.10.22) S S Khan J Kyne G U Obaroghedo D M Sayers (resigned 21.11.22) A V Thomas A Enahoro (appointed 6.2.23) E Kerr (appointed 21.11.22) J Noel-Cephise (appointed 21.11.22) F C Webb (appointed 11.5.23)
COMPANY SECRETARY	E Turner
REGISTERED OFFICE	26 Pampisford Road Purley Surrey CR8 2NE
REGISTERED COMPANY NUMBER	03697578 (England and Wales)
REGISTERED CHARITY NUMBER	1073880
AUDITORS	Xeinadin Audit Ltd Becket House 36 Old Jewry London EC2R 8DD

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of 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).

GOVERNANCE

In the year 2022-23 the following Trustees resigned and left the Board:
Tony Horton (August 2022), Shukri Mohamed (September 2022), David Martin-Clark (October 2022) and Luigi Minchella (October 2022). We thank these people for all their valuable contributions to the Charity who between them totalled over 50 years of service.

During the year the following new Trustees were appointed:
Eula Kerr (November 2022), Jean-Paul Noel-Cephise (November 2022) and Alexander Enahoro (February 2023) and we look forward to further strengthening the Charity with their strategic input and contributions.

As we continue to review and refresh our Board over the next three years, will embed inclusive and engaging practice to encourage more community representatives to join the Board, to strengthen its collegiate outlook and enable it to reflect the interests, needs and values of Croydon's local communities in our strategic planning and programmes.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity's principal activities during the year were the promotion of charitable purposes to preserve mental health and to assist in relieving and rehabilitating persons suffering from mental disorder or conditions of emotional or mental distress requiring advice or treatment in the London Borough of Croydon and the surrounding areas.

OBJECTIVES AND ACTIVITIES

Significant activities

A review of the charity's activities is set out in the annual report which can be found on the Charity Commission website, appended to a copy of these accounts or on the charity's own website www.mindcroydon.org.uk.

The charity's principal activities during the year were the promotion of charitable purposes to preserve mental health and to assist in relieving and rehabilitating persons suffering from mental disorder or conditions of emotional or mental distress requiring advice or treatment in the London Borough of Croydon and the surrounding areas.

The leadership of the charity changed mid-year when Philippa Mariani left on 30th November 2022 and Emma Turner became the CEO on 1st December 2022. Emma has worked within the charity since 2010 and latterly as the Director of Services/ Deputy CEO. Alongside this change the Senior Management Team saw Tom Goddard become the Director of Services. Shaheen Yaseen became the HR Manager in January 2023 and Helen Thompson became the Head of Social Inclusion and Support Services in March 2023.

Our employed staff team grew from 57 people in 2021-22 to 58 in 2022-23, with 32 volunteer counsellors supporting our inclusive, low-cost integrative counselling service, and another 19 dedicated volunteers working with us in other capacities - whether in our retail shop, managing our online sales operations or providing sports, creative arts and singing sessions in our Social Networking hub in central Croydon, enabling people to engage in social activities, to develop confidence and learn new skills to support independent and fulfilling lives.

Part of the Charity's aim is to ensure that our staff team are able to reflect the demography of the borough. In the year 2022-23 the Census showed that in Croydon the proportion of non-white ethnic residents was 51%. Our staff team is comprised of 45% non-white. There is not comparative data for the charity for the previous year. We will be able to however report next year against this, accurately.

To gain a greater understanding of how the charity develops our Equality, Diversity and Inclusion strategy we established a Staff Forum to be able to develop a platform which enables staff to feed back to the Senior Management Team over areas which we could consider improving. Following on from the inaugural Staff Forum the idea to facilitate a specific forum for people from the LGBTQIA+ community emerged. We have responded to the feedback and will be developing a support network for staff from the LGBTQIA+ community as well as provide a structured avenue to review delivery initiatives and inform strategy in this are to incorporate the take up of services from people from this community where we know that "...around one in eight LGBTIQ+ people have experienced unequal treatment from healthcare staff because they are LGBTIQ+ and one in seven have avoided treatment for fear of discrimination...". Staff with lived experience are utilising their experiences to provide specific support to ensure that Mind in Corydon is an inclusive, non-judgemental MH service provider. Building on from this a nominated Trustee will champion Equal Opportunities to support this.
The charity faced unprecedented financial challenges throughout the year in relation to Croydon Council being in significant financial difficulties resulting in the issuing of a third Section 114 notice within 2 years. Councils are required by law to have balanced budgets. If a council cannot find a way to finance their budget, then a Section 114 (S114) must be issued. The issuing of the Section 114 notice banned all new spending with the exception of protecting vulnerable people and statutory services and pre-existing commitments. Many of the contracts held by the charity to deliver support services to vulnerable people within the borough fell into the non-statutory cohort.
Croydon Council decommissioned our Employability and Welfare Benefits Advice Pathway Service with a contract value £380k and this formally ceased on 12th September 2022. Alongside this we also saw £88k of funding cut from our Social Networking Service as of 31st December 2022 as well as our Information Service £25k both of these services were part of joint commissioning with health. In addition, the funding for our Active Minds service - £55k p.a. ended on 31st March 2023.

The total amount cut from the charity in 2022-23 was £548,000 decimating the charity's contracted income and resulting in a deeply negative impact on the lives of the vulnerable disabled people in Croydon that we serve.

OBJECTIVES AND ACTIVITIES

The Trustees stepped in to support the charity and its beneficiaries at a crucial time to ensure that the Welfare Benefits Advice service was able to continue. By agreeing to the limited use of reserves the service was able to continue to provide life changing advice and casework to people. This period of time enabled the Senior Management Team to continue to seek alternative funding and ensure that this staff team were not at risk of redundancy.

After 15 years the charity stopped providing a bespoke Employment Support Service which resulted in the redundancy of 2 staff. This was a terrific challenge for the charity and colleagues, stakeholders, volunteers and beneficiaries alike were deeply saddened to see the service close.

We mitigated against some of the loss of the local authority contract income by successfully securing funds to launch two new services. Firstly, our Peer Support Inpatient In-Reach service which is delivered in partnership with 4 Local Mind Associations across 6 rehabilitation wards within 3 different Mental Health Trusts, which started in November 2022. The charity being the lead provider for this service, directly employing the manager as well as one senior support worker and another support worker. This is funded by South London and Maudsley NHS Foundation Trust and enables us to pioneer the Peer Support model of delivery. This is when someone who has had their own lived mental health experiences and have been able to form a sense of recovery and are now able to support others and bring on shared understanding, respect and mutual empowerment. Peer Workers are role models for recovery who inspire hope that recovery is possible.
The contract is for £300k and is confirmed up to October 2023 with a further year extension possible.

Secondly, we commenced service delivery focusing on people with a Serious Mental Illness (SMI) to reduce health inequalities to accessing physical health checks situated in local GP surgeries. This is also delivered in partnership with other Local Mind Associations. This is funded by South West London Integrated Care Board. Mind in Croydon's proportion of the contract is for £42k and is confirmed up to January 2024.

This is a groundbreaking way of supporting the wider health system to engage those at risk of developing complex and varied physical health conditions, or who have already received diagnoses of long-term conditions, not being appropriately monitored and supervised by clinicians to prevent escalation of symptoms. Using an independent, trusted Health Engagement Worker, evidence suggests a greater uptake of medication and/ or interventions to ensure that physical health is prevented from deteriorating.

In order to ensure the ongoing provision of our Active Minds service which promotes physical and mental wellbeing by supporting people with experience of a mental health problem to make healthy lifestyle changes to benefit both physical and mental health. The service endeavours to break down the barriers people face when taking part in sport and activities in the local community. Two sizable funding applications were made during the end of 2022. One to City Bridge Trust for £270K over 5 years and the other to our colleagues within South London and Maudsley NHS Foundation Trusts to support the wider IAPT (Improving Access to Psychological Therapies) imperative. This too chimes with the charity's strategic direction to imbed Peer Support as a model to enable people to maintain their journeys to recovery using people with lived experience to engender empathy and impart strategies for independent living.

Volunteer hours

Our dedicated volunteers continued to support Mind in Croydon throughout the year. 51 volunteers provided approximately 6,900 hours of their time, at a notional value of approximately £82,400 calculated at London Living Wage rates.

Public benefit

In planning the activities of the charity the trustees have had due regard for the guidance issued by the Charity Commission with regards to public benefit.

STRATEGIC REPORT

Achievement and performance

Charitable activities and key achievements

The financial year 2022/23 was an exceptionally demanding year for Mind in Croydon, set against a backdrop of changing needs for beneficiaries and service users as the legacy of the Covid-19 pandemic continued to impact on society, our economy and our ways of working. The development of new commissioning structures and relationships, including Integrated Care Systems, new partnerships across the statutory and voluntary sectors in Health and Social Care, and the ongoing delivery of the South West London Mental Health Transformation Programme, were key strategic drivers for us.

Within this context, the Trustees identified three strategic pillars - People, Place and Partnerships - to inform our work in preparation for the development of a refreshed strategy for 2022 onwards. On 1st December we launched our revised strategy:
https://www.mindincroydon.org.uk/wp-content/uploads/2022/12/Mind-in-Croydon-Our-Strategy-2022-2025-WEB.pd
f

Our mission is to provide more Mental Health support for more people in Croydon and the surrounding areas, building on the foundations of the Strategy 2019-2022, and setting out the skills, knowledge, capabilities, financial and other resources that will be needed to support Mind in Croydon over the next five years. We want our work to be person-centred, client focussed, delivered where people are when they need it most, and collaborative, making the most of the skills and experience of partner organisations to make scarce resources go further with a bigger, positive impact on people's Mental Health and wellbeing.

Service User Involvement and Engagement

Lived Experience Engagement, Influence and Participation is fundamentally important to us at Mind in Croydon. Building on the intent as outlined during the previous year we were successful in receiving a grant from our parent body, National Mind to support our deliver of a Lived Experience Advisory Panel. It is expected that this panel will directly shape the direction of the charity based on research, consultation, discussion to understand the views and opinions of as wide a range of people with lived experience of Mental Health problems as we can.

Partnerships

During the year, we worked with our local Mind partners in Richmond, Kingston and Brent, Wandsworth and Westminster, Lambeth and Southwark to design and deliver new services all of which strengthened our place within the wider Mind Federation.

We continued to work in partnership with our local Community and Voluntary Action infrastructure bodies to develop a Croydon Mental Health Alliance, comprising over 20 local organisations from grass-roots community groups to larger incorporated charities. The objective being to share information, knowledge, and resources, in order to improve connection and collaboration across the sector. The Alliance will enable us to influence funding and commissioning plans, as well as improve engagement and representation of the voluntary sector at the new Integrated Care System level, bringing direct knowledge and expertise from Croydon into the larger, regional footprint in which we will now be operating.

A year in numbers

In total, we provided direct support for 8,644 people during the year, up 9% on the previous year. This increase reflects the growing need and demand for Mental Health support in the Borough and is likely to have been directly impacted by the negative effects of the Covid pandemic.

As our Mental Health Transformation work solidified, we adapted to operate services across 7 days and evenings a week, 365 days a year. Services were delivered from new operational sites including our Croydon Health and Wellbeing Space at the Whitgift Shopping Centre in Croydon. This was an exemplar of co-production involving many of the Croydon Mental Health Alliance members as well as stakeholders from the Integrated Care Board and South London and Maudsley NHS Foundation Trust.

Our work continued to positively impact the community we serve and was reflected in our involvement in the NHS England Winter Engagement Campaign where we teamed up with the NHS South West London Integrated Care Board to promote mental health support by travelling around Croydon by van promoting the vital work of Croydon health and Wellbeing Space. https://www.mindincroydon.org.uk/news/winter-engagement-campaign/.

Financial review

Financial position

Despite the cuts in funding which impacted us in the latter part of the period, our income increased by £150,954 (22/23: £2,126,502; 21/22: £1,975,548) with a corresponding increase in costs. Overall, before changes in our investment valuations, our surplus for the year decreased from £140,016 to £36,931. This surplus was further increased by an unrealised gain on our property investments offset by unrealised losses on our investments giving us an overall increase in funds of £180,477 (21/22: £117,086). Our total funds of £3,453,802 comprise restricted funds of £228,623 (21/22: £250,046) and unrestricted funds of £3,225,179 (21/22: £3,023,279). The use of unrestricted funds is set out in the section on our Reserves.

Reserves policy

In line with the previous year the trustees reviewed the specific risks that the charity faces and designate reserves in line with the risk profile. At 31st March 2023, we had unrestricted funds of £3,225,179 (21/22: £3,023,279). Of this £2,221,434 represents fixed assets and investment properties held for use in operations and to generate income for our services. Of the remaining amount, £554,000 is designated to cover risks in the following areas:

- Capital work to properties from which we operate and our investment properties held to generate income - £210,000;
- Funds to manage the impact of funders not renewing contracts or funding for key services - £344,000.

Following this designation the charity has approximately £450k of free reserve which will be invested in our strategic initiatives to develop and grow our services.

Fixed asset investments

Our fixed assets investment properties are held to generate cash to run our services. However, whilst these are free reserves and could be liquidated to support the objects of the charity, they are not immediately accessible but are taken into consideration when assessing the need for reserves to mitigate against any potential for closure of the charity.

The charity also holds bonds which have decreased in value to £386,395 (21/22: £402,119). These bonds are held to generate income; however, they are available to be liquidated and fund the objects of the charity to the extent that free cash is not available.

STRATEGIC REPORT

Forward view

With the implementation of the Integrated Care Systems and new governance and commissioning arrangements from 1st July 2022, Mind in Croydon intends to continue to develop strong relationships with NHS and social care providers in the Borough and beyond.

A new agreement with national Mind, to which Mind in Croydon is affiliated as part of a valued network of Local Mind Associations, will enable us to develop strategic and operational partnerships with other local Minds in South-West London to extend our services into areas of South London currently underserved by Mind's strong, quality-assured service offer. In this way, we will continue to be a valued partner of choice in the South West London Mental Health Transformation Programme.

It is not all plain sailing, however, and the anticipated cuts to Croydon Council's Adult Social Care Mental Health budget, anticipated to be £1m in 2022/23 alone, may impact adversely on our ability to continue to provide essential specialist Mental Health support services, like Employment Support and our expert Welfare Benefits advice and information service, providing support and representation up to Tribunal level for people with complex, long-term, enduring Mental Health conditions. This would leave a gap in support which is certain to have a detrimental impact on the overall Mental Health of people in the Borough, and to put additional strain on services and support in other parts of the integrated health and social care system.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Governance

We also recognise the need to develop and improve representation of diverse community interests at Board level within the organisation. In 2021, we appointed 5 new trustees to our Board, 40% of whom are of Black or Asian heritage and all of whom live and work in the Croydon area. Our succession planning, as we continue to review and refresh our Board over the next three years, will embed inclusive and engaging practice to encourage more community representatives to join the Board, to strengthen its collegiate outlook and enable it to reflect the interests, needs and values of Croydon's local communities in our strategic planning and programmes.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued
In so far as the trustees are aware:

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

AUDITORS
The auditors, Xeinadin Audit Ltd, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on ....14/9/23..... and signed on the board's behalf by:

.....
B M Garcia - Trustee

Opinion
We have audited the financial statements of Mind in Croydon (the 'charitable company') for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (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 2023 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 UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

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

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

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

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

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

Opinions on other matters prescribed by the Companies Act 2006
In our opinion, based on the work undertaken in the course of the audit:
- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:
- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

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

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

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

We identify and asses risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:
- the nature of the industry and sector, control environment and the charities activities
- results of our enquiries of management about their own identification and assessment of the risks of irregularities;
- any matters we identified having obtained and reviewed the charitable company's documentation of their policies and procedures relating to:
- identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;
- detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
- the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations;
- the matters discussed among the audit engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud. In common with all audits we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory framework that the charitable company operates in. The key laws and regulations we considered in this context included the Charities Act 2011, UK Companies Act and tax legislation.

In addition we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the charitable company's ability to operate or to avoid a material penalty.

As a result of performing the above, we did not identify any key matters related to the potential risk of fraud or
non-compliance with laws and regulations.

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

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

Use of our report

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

Nicholas Hume FCA.

Nicholas Hume, FCA (Senior Statutory Auditor)
for and on behalf of Xeinadin Audit Ltd
Becket House
36 Old Jewry
London
EC2R 8DD

Date: 14/9/23.

MIND IN CROYDON

STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 March 2023

	Notes	Unrestricted funds £	Restricted funds £	31.3.23 Total funds £	31.3.22 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	63,149	-	63,149	71,610
Charitable activities	5				
Charitable activities		1,938,025	380	1,938,405	1,779,965
Other trading activities	3	35,630	-	35,630	40,616
Investment income	4	89,318	-	89,318	83,357
Total		2,126,122	380	2,126,502	1,975,548
EXPENDITURE ON					
Raising funds	6	12,294	-	12,294	5,742
Charitable activities	7				
Charitable activities		2,055,474	21,803	2,077,277	1,829,790
Total		2,067,768	21,803	2,089,571	1,835,532
Net gains/(losses) on investments		143,546	-	143,546	(22,930)
NET INCOME/(EXPENDITURE)		201,900	(21,423)	180,477	117,086
RECONCILIATION OF FUNDS					
Total funds brought forward		3,023,279	250,046	3,273,325	3,156,239
TOTAL FUNDS CARRIED FORWARD		3,225,179	228,623	3,453,802	3,273,325

The notes form part of these financial statements

MIND IN CROYDON

STATEMENT OF FINANCIAL POSITION
31 March 2023

	Notes	Unrestricted funds £	Restricted funds £	31.3.23 Total funds £	31.3.22 Total funds £
FIXED ASSETS					
Tangible assets	12	687,543	58,891	746,434	789,347
Investments					
Investments	13	375,765	-	375,765	402,219
Investment property	14	1,475,000	-	1,475,000	1,305,000
		2,538,308	58,891	2,597,199	2,496,566
CURRENT ASSETS					
Debtors	15	121,068	-	121,068	98,777
Cash at bank		775,557	166,232	941,789	915,873
		896,625	166,232	1,062,857	1,014,650
CREDITORS					
Amounts falling due within one year	16	(209,754)	3,500	(206,254)	(237,891)
NET CURRENT ASSETS		686,871	169,732	856,603	776,759
TOTAL ASSETS LESS CURRENT LIABILITIES		3,225,179	228,623	3,453,802	3,273,325
NET ASSETS		3,225,179	228,623	3,453,802	3,273,325
FUNDS	18				
Unrestricted funds				3,225,179	3,023,279
Restricted funds				228,623	250,046
TOTAL FUNDS				3,453,802	3,273,325

The financial statements were approved by the Board of Trustees and authorised for issue on 14/9/23 and were signed on its behalf by:

.....
B M Garcia - Trustee

The notes form part of these financial statements

MIND IN CROYDON

STATEMENT OF CASH FLOWS
for the Year Ended 31 March 2023

	Notes	31.3.23 £	31.3.22 £
Cash flows from operating activities			
Cash generated from operations	1	(57,373)	212,917
Net cash (used in)/provided by operating activities		(57,373)	212,917
Cash flows from investing activities			
Purchase of tangible fixed assets		(6,029)	(22,762)
Interest received		3,612	67
Investment Property Rents		66,756	64,340
Other Investment Income		18,950	18,950
Net cash provided by investing activities		83,289	60,595
Change in cash and cash equivalents in the reporting period		25,916	273,512
Cash and cash equivalents at the beginning of the reporting period		915,873	642,361
Cash and cash equivalents at the end of the reporting period		941,789	915,873

The notes form part of these financial statements

NOTES TO THE STATEMENT OF CASH FLOWS
for the Year Ended 31 March 2023

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.3.23 £	31.3.22 £
Net Income for the reporting period (as per the Statement of Financial Activities)	180,477	117,086
Adjustments for:		
Depreciation charges	48,942	17,055
(Gain)/losses on investments	(143,546)	22,930
Interest received	(3,612)	(67)
Investment Property Rents	(66,756)	(64,340)
Other investment income	(18,950)	(18,950)
Decrease in stocks	-	2,965
(Increase)/decrease in debtors	(22,290)	932
(Decrease)/increase in creditors	(31,638)	135,306
Net cash (used in)/provided by operations	(57,373)	212,917

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.22 £	Cash flow £	At 31.3.23 £
Net cash			
Cash at bank	915,873	25,916	941,789
Total	915,873	25,916	941,789

The notes form part of these financial statements

1. ACCOUNTING POLICIES

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

The charitable company is a private company incorporated and domiciled in the England and Wales. The address of its registered office is 26 Pampisford Road, Purley, Surrey CR8 2NE. The registered number of the company is 03697578. The registered number of the charity is 1073880.

The financial information presented is for the year ended 31 March 2023 and 31 March 2022. The financial information is presented in sterling.

These financial statements are for the individual company only.

Preparation of the financial statements on a going concern basis
The financial statements have been prepared on the assumption that the charity is able to continue as a going concern, which the trustees consider appropriate having regard to the current level of unrestricted reserves and the expected level of income and expenditure for 12 months from authorising these financial statements. There are no material uncertainties about the charity's ability to continue as a going concern.

Critical accounting judgements and key sources of estimation uncertainty
In the application of the charity's accounting policies, the trustees are required to make judgement, estimates and assumptions about the carrying amount of assets and liabilities that are not readily comparable from other sources.

The charity revalues its investment properties at the end of the financial year using external values with recent experience on the location and class of the properties being held.

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

Income in respect of services provided is recognised when, and to the extent that, performance occurs and is measured at the fair value of the consideration receivable.

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

Income from subscriptions, donations and legacies is included in the Statement of Financial Activities in the year in which it is receivable.

Investment income is included in the Statement of Financial Activities in the year in which it is earned.

Interest receivable is included when receivable and the amount can be measured reliably, normally upon notification of interest paid by the bank.

continued...

1. ACCOUNTING POLICIES - continued

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

Expenditure on charitable purposes is analysed into the main cost components of the individual projects run by the charity.

Governance costs are included in charitable expenditure and include the costs of the annual statutory audit.

Support costs which cannot be directly attributed to particular headings have been allocated to activities on a basis consistent with the use of resources.

Expenditure on charitable purposes is analysed into the main cost components of the individual projects run by the charity.

Voluntary help
Time is expended on the company's activities which is donated free of charge. It is not possible to quantify the value of time given and accordingly it is neither recorded as donated income nor as an expense in the accounts.

Gifts in Kind

Items donated for resale are included in other trading activities when sold and no value is placed on the stock at the year end.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost
Improvements to property	- 25% on cost
Fixtures and fittings	- 25% on cost
Computer equipment	- 33% on cost

A review for impairment of fixed assets is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recovered. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of Financial Activities.

Fixed asset investments
Investments are basic financial instruments and are initially recognised at their transaction value and subsequently measured at their fair value at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The Statement of Financial Activities includes the gains and losses arising on revaluation and disposals throughout the year. Realised gains and losses are calculated as the difference between sale proceeds and opening carrying value (purchase date if later). Unrealised gains and losses are calculated as the difference between the fair values at the year end and their carrying value.

continued...

1. ACCOUNTING POLICIES - continued

Tangible fixed assets

Property refurbishment costs
Mixed motive investment represents mixed use properties which are being refurbished for which the investment property fair value cannot be determined reliably, but for which the company expects that the fair value of the investment property will be reliably determined when refurbishment is completed - whichever is the earlier.

Investment property
Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

Investment properties are held for long-term investment and are included in the statement of financial position at their fair values. Depreciation is not provided on investment properties. Changes in the fair value of the investment properties are recognised in the Statement of Financial Activities. Investment properties are valued by external valuers with recent experience in the location and class of the properties being valued.

Related party exemption
The charitable company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Taxation
As a registered charity, the charity is exempt from corporation tax in respect of its investments and charitable income and in respect of charitable gains.

Fund accounting
General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity 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 which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charges against the specified fund. The aim and use of each restricted fund is set out in the notes to the financial statement.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Financial instruments
All loans, investments and short term deposits held by the charity are classified as basic financial instruments. These financial instruments are initially recorded at the transaction price and are subsequently measured at their settlement value.

Cash and 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.

Debtors are recognised at the settlement amount due. Prepayments are valued at the invoice amount prepaid.

continued...

1. ACCOUNTING POLICIES - continued

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

2. DONATIONS AND LEGACIES

	31.3.23	31.3.22
	£	£
Donations	63,149	67,326
Legacies	-	4,284
	63,149	71,610

3. OTHER TRADING ACTIVITIES

	31.3.23	31.3.22
	£	£
Training and professional fees	5,893	21,752
Miscellaneous Income	17,322	12,927
Catering income	12,415	5,937
	35,630	40,616

4. INVESTMENT INCOME

	31.3.23	31.3.22
	£	£
Rents received	66,756	64,340
Other unrestricted investment income	18,950	18,950
Deposit account interest	3,612	67
	89,318	83,357

continued...

5. INCOME FROM CHARITABLE ACTIVITIES

	Activity	31.3.23 £	31.3.22 £
Charitable Income	Charitable activities	1,908,045	1,756,963
Rental income from non-investment properties	Charitable activities	30,360	23,002
		1,938,405	1,779,965

6. RAISING FUNDS

Other trading activities

	31.3.23 £	31.3.22 £
Bad debts	-	230
Fundraising expenses	2,417	1,643
Catering cost	5,213	2,956
Publicity	4,664	913
	12,294	5,742

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 8) £	Totals £
Charitable activities	2,070,777	6,500	2,077,277

8. SUPPORT COSTS

	Governance costs £
Charitable activities	6,500

continued...

8. SUPPORT COSTS - continued

Support costs, included in the above, are as follows:

	31.3.23 Charitable activities £	31.3.22 Total activities £
Auditors' remuneration	6,500	6,500

9. NET INCOME/(EXPENDITURE)

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

	31.3.23 £	31.3.22 £
Auditors remuneration	3,740	3,740
AGM cost	1,260	1,260
Annual reports cost	1,500	1,500
Depreciation - owned assets	48,942	24,654

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

11. STAFF COSTS

	31.3.23 £	31.3.22 £
Wages and salaries	1,709,895	1,522,104
	1,709,895	1,522,104

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

	31.3.23	31.3.22
Projects	50	48
Management and administration of the charity	9	7
	59	55

continued...

11. STAFF COSTS - continued

Employees earning over £70,000 in the year	1	1
Employee benefits to key management	313,559	354,226

The key management personnel of the charity comprised of the Chief Executive, the Director of Services/Deputy CEO, the Head of Income Generation and Fundraising, the Head of Human Resources and Training and the Head of Finances and Resources.

12. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1 April 2022	999,709	80,433	81,097	22,762	1,184,001
Additions	-	-	-	6,029	6,029
At 31 March 2023	999,709	80,433	81,097	28,791	1,190,030
DEPRECIATION					
At 1 April 2022	308,897	-	81,097	4,660	394,654
Charge for year	19,994	20,108	-	8,840	48,942
At 31 March 2023	328,891	20,108	81,097	13,500	443,596
NET BOOK VALUE					
At 31 March 2023	670,818	60,325	-	15,291	746,434
At 31 March 2022	690,812	80,433	-	18,102	789,347

13. FIXED ASSET INVESTMENTS

	Listed investments £	Unlisted investments £	Totals £
MARKET VALUE			
At 1 April 2022	402,119	100	402,219
Revaluations	(26,454)	-	(26,454)
At 31 March 2023	375,665	100	375,765
NET BOOK VALUE			
At 31 March 2023	375,665	100	375,765
At 31 March 2022	402,119	100	402,219

There were no investment assets outside the UK.

continued...

13. FIXED ASSET INVESTMENTS - continued

The charity has one wholly owned subsidiary: Mind in Croydon Trading Limited carries out the non-charitable trading activities on behalf of the charity. All the profits of the trading company are donated to the charity under gift aid.

Listed investments comprise CAF Retail Charity Bonds 5% Stock 2026 with a cost of £431,870 (2022: £431,870) and a market value of £375,765 (2022: £402,119).

Cost or valuation at 31 March 2023 is represented by:

	Listed investments	Unlisted investments	Totals
	£	£	£
Valuation in 2021	(6,822)	-	(6,822)
Valuation in 2022	(22,929)	-	(22,929)
Valuation in 2023	(26,454)	-	(26,454)
Cost	431,870	100	431,970
	375,665	100	375,765

14. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 April 2022	1,305,000
Revaluation	170,000
At 31 March 2023	1,475,000
NET BOOK VALUE	
At 31 March 2023	1,475,000
At 31 March 2022	1,305,000

During 2021 the property refurbishment at 18 Westow Street was completed and leased out as an investment property. The property costs of £381,382 were transferred from property refurbishment costs to investment properties.

The cost of the investment properties at 31 March 2023 was £568,601 (2022: £568,601).

The charity's investment properties were valued as at 31 March 2023 by external valuers with recent experience in the location and class of the properties being valued.

Fair value at 31 March 2023 is represented by:

	£
Valuation in 2023	1,475,000

continued...

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23	31.3.22
	£	£
Trade debtors	20,392	24,067
Amounts owed by group undertakings		72,102
52,396		
Other debtors	1,096	1,095
Prepayments	27,478	21,219
	121,068	98,777

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23	31.3.22
	£	£
Trade creditors	10,946	8,835
Social security and other taxes	22,339	30,471
Other creditors	6,240	6,240
Pension creditor	10,520	15,721
Accrued expenses	31,227	36,706
Deferred grants and contracts	124,982	139,918
	206,254	237,891

17. LEASING AGREEMENTS

Minimum lease payment under non-cancellable operating leases fall due as follows:

	2023	2022
	£	£
Within one year	28,000	28,000
Between one and five years	-	-
In more than five years	-	-
	28,000	28,000

Minimum lease receipts under non-cancellable operating leases fall due as follows:

	2023	2022
	£	£
Within one year	39,750	39,750
Between one and five years	119,250	159,000
In more than five years	-	-
	159,000	198,750

continued...

18. MOVEMENT IN FUNDS

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	2,293,699	201,900	2,495,599
Fair Value Reserve	729,580	-	729,580
	3,023,279	201,900	3,225,179
Restricted funds			
Orchard House Capital Grant	66,000	(2,000)	64,000
Fairfield House Extension Capital Grant	163,324	(2,528)	160,796
LVP 55+ Grant	208	(208)	-
Universal Credit Project	12,649	(8,822)	3,827
SWL Suicide Prevention	7,865	(7,865)	-
	250,046	(21,423)	228,623
TOTAL FUNDS	3,273,325	180,477	3,453,802

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	2,126,122	(2,067,768)	143,546	201,900
Restricted funds				
Orchard House Capital Grant	-	(2,000)	-	(2,000)
Fairfield House Extension Capital Grant	-	(2,528)	-	(2,528)
LVP 55+ Grant	380	(588)	-	(208)
Universal Credit Project	-	(8,822)	-	(8,822)
SWL Suicide Prevention	-	(7,865)	-	(7,865)
	380	(21,803)	-	(21,423)
TOTAL FUNDS	2,126,502	(2,089,571)	143,546	180,477

continued...

18. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
Unrestricted funds				
General fund	2,153,606	114,563	25,530	2,293,699
Fair Value Reserve	729,580	-	-	729,580
	2,883,186	114,563	25,530	3,023,279
Restricted funds				
Orchard House Capital Grant	68,000	(2,000)	-	66,000
Fairfield House Extension Capital Grant	165,852	(2,528)	-	163,324
LVP 55+ Grant	208	380	(380)	208
Universal Credit Project	10,063	2,586	-	12,649
SWL Suicide Prevention	6,328	1,537	-	7,865
RIN AM	(2,548)	2,548	-	-
SLaM	(380)	-	380	-
Next Steps Accommodation Fund	25,530	-	(25,530)	-
	273,053	2,523	(25,530)	250,046
TOTAL FUNDS	3,156,239	117,086	-	3,273,325

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	1,917,349	(1,779,856)	(22,930)	114,563
Restricted funds				
Orchard House Capital Grant	-	(2,000)	-	(2,000)
Fairfield House Extension Capital Grant	-	(2,528)	-	(2,528)
LVP 55+ Grant	4,860	(4,480)	-	380
Universal Credit Project	28,544	(25,958)	-	2,586
SWL Suicide Prevention	4,795	(3,258)	-	1,537
RiN AM	20,000	(17,452)	-	2,548
	58,199	(55,676)	-	2,523
TOTAL FUNDS	1,975,548	(1,835,532)	(22,930)	117,086

Designated Funds:
Property refurbishment fund - An amount of £400,000 was set aside as at 31 March 2016 in respect of the refurbishment of the charity's premises at 18 Westow Street, London SE19. As the refurbishments were completed in 2021 the residual balance of £18,621 was transferred back to the general fund.

continued...

18. MOVEMENT IN FUNDS - continued

Fair value reserve - this reserve represents revaluation gains on the investment properties.

Restricted Funds:
The Orchard House Capital Grant is in respect of the London Borough of Croydon capital grant of £100,000 received in 2005. Since the property cost of £480,000 was financed by £100,000 of restricted capital grants, 20.83% of the property's annual depreciation charge has been treated as restricted expenditure.

The Big Lottery - Fairfield House Extension Capital Grant is a capital grant to build an extension to the Fairfield Club in Altyre Road, Croydon. Since this was partially funded by restricted capital grants, part of the related annual depreciation charge has been treated as restricted expenditure.

SLaM - The South London & Maudsley NHS Foundation Trust "Make Me Smile", "Make Me Smile Again" and "Keep on Smiling" programmes are small grants programmes for members of the Trust to undertake an activity in their community.

19. EMPLOYEE BENEFIT OBLIGATIONS

The charity administers a group personal pension scheme for its employees. The charity makes a personal pension contributions equivalent to 5-7.5% of employee salaries.

During the year ended 31 March 2023 the charity's pension contributions amounted to £166,934 (2022: £155,832).

20. CONTINGENT LIABILITIES

1) Mind in Croydon Limited received a restricted grant of £100,000 and a restricted loan of £80,000 from the London Borough of Croydon in order to assist with the purchase of Orchard House. One of the restrictions states that the grant and loan are fully repayable should the property be sold or its primary purpose change from being a centre providing services to people with mental health problems, their families or their carers. This condition is incorporated in a deed of covenant and legal charge on the property for a period up to 31 March 2025.

2) In 2008 Mind in Croydon Limited received a restricted grant of £230,340 from The Big Lottery in order to assist with building an extension at Fairfield House. This grant has been recognised as restricted income on the basis of The Big Lottery's legal advisers stating that The Big Lottery would not seek to recover the grant unless there was a misappropriation, fraud or serious project failure. The Big Lottery has taken a legal charge on the property for a period up to 31 March 2028.

continued...

21. RELATED PARTY DISCLOSURES

The charity is taking advantage of the disclosure exemption confirmed by paragraph 33.1A of FRS 102 in relation to its subsidiary company, Mind In Croydon Trading Ltd, on the grounds that the parent controls 100% of the voting shares in Mind In Croydon Trading Ltd.

There were no related party transactions for the year ended 31 March 2023.

22. GUARANTEE

The charitable company has no share capital. The liability of each member is limited to £1 by guarantee.

MIND IN CROYDON LTD

England & Wales - Charity number 1073880

Accounts

AMENDED

REGISTERED COMPANY NUMBER: 03697578 (England and Wales)
REGISTERED CHARITY NUMBER: 1073880

REPORT OF THE TRUSTEES AND

AUDITED CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

FOR

MIND IN CROYDON LIMITED
(LIMITED BY GUARANTEE)

AMENDED

MIND IN CROYDON LIMITED (LIMITED BY GUARANTEE)

CONTENTS OF THE CONSOLIDATED FINANCIAL STATEMENTS
for the Year Ended 31 March 2022

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AMENDED

MIND IN CROYDON LIMITED (LIMITED BY GUARANTEE)

REFERENCE AND ADMINISTRATIVE DETAILS
for the Year Ended 31 March 2022

TRUSTEES

J J Fraser	(resigned 09.05.22)
B M Garcia	
A J Horton	
D Martin – Clark	
L Minchella	
S Mohamed	
S S Khan	(appointed 14.10.21)
J Kyne	(appointed 14.10.21)
G U Obaroghedo	(appointed 14.10.21)
D M Sayers	(appointed 14.10.21)
A V Thomas	(appointed 14.10.21)

CHIEF EXECUTIVE

P Thompson

REGISTERED OFFICE AND PRINCIPAL ADDRESS

26 Pampisford Road
Purley
Surrey
CR8 2NA

AUDITORS

Xeinadin Audit Limited
Statutory Auditors
Becket House
36 Old Jewry
London
EC2R 8DD

BANK

National Westminster Bank Plc

REGISTERED COMPANY NUMBER

03697578 (England and Wales)

REGISTERED CHARITY NUMBER

1073880

AMENDED

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity and group for the year ended 31 March 2022. The trustees have adopted the provisions of 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

Principal activities

The company's principal activities during the year were the promotion of charitable purposes to preserve mental health and to assist in relieving and rehabilitating persons suffering from mental disorders or conditions of emotional or mental distress requiring advice or treatment in the London Borough of Croydon and the surrounding areas. A review of the charity's activities is set out in the annual report.

Significant activities

A review of the charity's activities is set out in the annual report which can be found on the Charity Commission website, appended to a copy of these accounts or on the charity's own website www.mindcroydon.org.uk.

Public benefit

In planning the activities of the charity the trustees have had due regard for the guidance issued by the Charity Commission with regards to public benefit.

Key achievements

The financial year 2021/22 was an exceptionally busy year of growth and development for Mind in Croydon, set against a backdrop of changing needs for beneficiaries and service users as the Covid-19 pandemic continued to impact on society, our economy and our ways of working. The development of new commissioning structures and relationships, including Integrated Care Systems, significant new partnerships across the statutory and voluntary sectors in Health and Social Care, and the ongoing roll-out of the South West London Mental Health Transformation Programme, were key strategic drivers for us.

Within this context, the Trustees identified three strategic pillars - People, Place and Partnerships – to inform our work in preparation for the development of a refreshed strategy for 2022 onwards. Our mission is to provide more Mental Health support for more people in Croydon and the surrounding areas, building on the foundations of the Strategy 2019-2022, and setting out the skills, knowledge, capabilities, financial and other resources that will be needed to support Mind in Croydon over the next five years. We want our work to be person-centred, client focussed, delivered where people are when they need it most, and collaborative, making the most of the skills and experience of partner organisations to make scarce resources go further with a bigger, positive impact on people's Mental Health and wellbeing.

A key objective in 2021/22 was growth in Income Generation and Fundraising, offsetting the anticipated impact of reductions in funding from Croydon Council as the impact of the local authority's financial challenges continued to bite. In the face of considerable challenges, Mind in Croydon continued to grow and thrive, launching new services, increasing in size and maximising financial and other resources to achieve excellent outcomes for our service users and clients over the course of the year.

People

The Senior Management Team continued to develop skills and capacity, and we introduced leadership and management training for our whole strategic and operational management cohort.

Our employed staff team grew from 38 to 57 people in 2021-22, with 32 volunteer counsellors supporting our inclusive, low-cost integrative counselling service, and another 52 dedicated volunteers working with us in other capacities – whether in our busy retail shop, managing our online sales operations or providing sports, creative arts and singing sessions in our Social Networking hub in central Croydon, enabling people to find fun and friendship, to develop confidence and learn new skills to support independent and fulfilling lives.

AMENDED

People - continued

We launched two new support services in 2021, both in partnership with Croydon BME Forum, enabling Mind in Croydon to reach out to more people, across diverse local communities and, most especially, to connect with people who have not engaged traditionally with Mental Health services, whether through primary or secondary healthcare services or through community-based organisations like ours.

The Mental Health Personal Independence Co-ordinator (MHPIC) service provides direct one-to-one support with Personal Recovery Plans to help people to stay well – both mentally and physically – in their own homes and communities and to live their best independent life. It links directly with local GP surgeries, and GPs and other healthcare professionals can refer people quickly and easily where their needs are more related to social factors than clinical interventions.

The Croydon Health and Wellbeing Space is an innovative new approach to community wellbeing developed in collaboration with people with lived experience of Mental Health, statutory NHS partners and the local voluntary sector. It is an open access service for Croydon residents where they can get Mental Health assessments, direct contact with clinical care teams and information and advice from dedicated support workers on health and wellbeing, benefits, housing, education, training and employment. The Space opened its doors in January 2022 as a test-bed for the South West London Mental Health Transformation Programme. It has the potential to enable people in Croydon to think differently about their Mental Health and to find the help and support they need where they are, rather than in hospitals or other more traditional healthcare settings.

Diversity

Creating the right climate and opportunities for more people to access our services and to work with us are key objectives for Mind in Croydon. Croydon is a demographically diverse London Borough and has some of the highest levels of poverty, disadvantage and discrimination in the capital. Following the high-profile and influential impact of the Black Lives Matter movement in 2020, we took steps to increase diversity in our people base to better reflect our local community.

The diversity of our staff team has increased as a result with 40% of the team of Black, Asian or other Minority Ethnic heritage, compared to 25% in 2020/21; and 31% of our management and senior management groups from BME backgrounds, compared with only 13% previously. There is still work to be done to encourage people from Black and particularly Asian backgrounds to come to work with us and to develop careers in Mental Health, and we still do not fully reflect the racial demographics of the communities that we serve, but we will continue to make equality of opportunity and visible, active diversity a key element of our strategic approach to recruitment and retention and to working in partnership.

Governance

We also recognise the need to develop and improve representation of diverse community interests at Board level within the organisation. In 2021, we appointed 5 new trustees to our Board, 40% of whom are of Black or Asian heritage and all of whom live and work in the Croydon area. Our succession planning, as we continue to review and refresh our Board over the next three years, will embed inclusive and engaging practice to encourage more community representatives to join the Board, to strengthen its collegiate outlook and enable it to reflect the interests, needs and values of Croydon's local communities in our strategic planning and programmes.

Service User Involvement and Engagement

Lived Experience Engagement, Influence and Participation is fundamentally important to us at Mind in Croydon. In February 2022, we reviewed and revitalised our policy to ensure that the lived experience of people with Mental Health issues or problems drives all that we do. We recognise that people's experiences can take many different forms. As we plan, develop and implement our work, it is vitally important that we actively meet with, research, involve, consult, discuss, listen to and understand the views and opinions of as wide a range of people with lived experience of Mental Health problems as we can.

AMENDED

Place
During the year, we worked with our local Mind partners in Richmond, Kingston and Brent, Wandsworth and Westminster to support regional research and communications campaigns on Suicide Prevention and peri-natal Mental Health for new parents. The Suicide Prevention campaign was widely shared across social media on and around World Suicide Prevention Day in September 2021 and champions from local areas have been trained and are now actively engaging with services, providing information and support to individuals and organisations across Croydon.

We also worked in partnership with our local Community and Voluntary Action infrastructure bodies to create a new Croydon Mental Health Alliance, comprising over 20 local organisations from grass-roots community groups to larger incorporated charities, like ourselves, to share information, knowledge, and resources, in order to improve connection and collaboration across the sector. The Alliance will enable us to influence funding and commissioning plans, as well as improve engagement and representation of the voluntary sector at the new Integrated Care System level, bringing direct knowledge and expertise from Croydon into the larger, regional footprint in which we will now be operating.

Our CEO, Philippa Thompson, continued to be an active partner in the One Croydon Alliance and the Healthy Communities Together programme, funded by the Kings Fund, to explore and enable a more influential and effective role for the voluntary and community sector in Croydon, working together to change and develop funding structures, engagement and local representation and to make them more accessible and responsive to community needs.

Partnerships
We continued to grow operationally, bringing in additional core funding to develop and deliver new services. We launched a new Mental Health Personal Independence Co-ordinator Service in April 2021, in partnership with Croydon BME Forum, enabling us to provide ongoing support in communities and to reach Black and Minority Ethnic communities in Croydon.

In January 2022, we launched the new Croydon Health and Wellbeing Space at the Whitgift Shopping Centre in Croydon with our partners, Croydon BME Forum, South-West London Clinical Commissioning Group and South London and Maudsley NHS Mental Health Trust. The Space provides open access to everyone who wants to talk about or find support for their Mental Health without needing to be referred by a GP or by another agency.

In its first 3 months of operation, well over 300 people dropped in or were signposted to the Space for support with their Mental Health.

During the course of the year our out-of-hours crisis support service, Recovery Space, (launched in October 2020 and open 6pm to 10pm, 7 days a week, 365 days of the year) continued to grow, with new funding enabling us to extend support and services during day-time hours, predominantly based at the Croydon Health and Wellbeing Space. We employed three new Crisis Support Workers increasing the total team to seven, providing seamless support from 10am to 10pm every day of the week.

A year in numbers
In total, we provided direct support for 7,951 people during the year, up 15% from 2020/2021. This increase reflects the growing need and demand for Mental Health support in the Borough and is likely to have been directly impacted by the negative effects of the Covid pandemic. In particular, we saw large increases in the need for counselling support, with people seeking help for anxieties, depression, illness, loss and bereavement – often connected with or exacerbated by lockdown and social restrictions. 70% more counselling assessments were completed in the year than last year; and there was a 20% increase in the number of people seeking specialist support with Welfare Benefits, up from 636 in 2020/21 to 762 in 2021/22, as the economic impacts started to hit home.

Information about Mental Health
We redesigned our website in the course of the year to incorporate the new national Mind branding and to ensure that the information available was fresh, vibrant and reflective of the population in Croydon and their needs. We experienced a very distinct growth in the number of people searching for information and advice about their Mental Health online. In 2021/22, our online directory was reached by 171,657 unique individuals. These individuals went on to access the directory in a total of 639,666 sessions. This reflects a sharp upturn in use of the directory with 42% increase in traffic this year over the previous year. Calls to our Infoline were also up by 66%.

AMENDED

Volunteer hours
Our dedicated volunteers continued to support Mind in Croydon during the pandemic, whenever possible, although volunteering opportunities were reduced by service closures. 52 volunteers provided approximately 6,032 hours of their time, at a notional value of approximately £65,000 calculated at London Living Wage rates.

Forward View
With the implementation of the Integrated Care Systems and new governance and commissioning arrangements from 1st July 2022, Mind in Croydon intends to continue to develop strong relationships with NHS and social care providers in the Borough and beyond.

A new agreement with national Mind, to which Mind in Croydon is affiliated as part of a valued network of Local Mind Associations, will enable us to develop strategic and operational partnerships with other local Minds in South-West London to extend our services into areas of South London currently underserved by Mind's strong, quality-assured service offer. In this way, we will continue to be a valued partner of choice in the South West London Mental Health Transformation Programme.

It is not all plain sailing, however, and the anticipated cuts to Croydon Council's Adult Social Care Mental Health budget, anticipated to be £1m in 2022/23 alone, may impact adversely on our ability to continue to provide essential specialist Mental Health support services, like Employment Support and our expert Welfare Benefits advice and information service, providing support and representation up to Tribunal level for people with complex, long-term, enduring Mental Health conditions. This would leave a gap in support which is certain to have a detrimental impact on the overall Mental Health of people in the Borough, and to put additional strain on services and support in other parts of the integrated health and social care system.

Covid-19
The pandemic continued to raise specific financial and social challenges for Mind in Croydon during the course of the year. Our charity shop was closed or opening only for limited hours during lockdowns and other restrictions in the early part of the year, meaning that the trading company has not been able to recover to pre-Covid revenue levels. It has become harder to recruit and retain volunteers to run the shop and to support other services. The risks and threats of Covid-19 remain very real.

Our staff team has adjusted very effectively to a graduated return to work in our Covid-safe buildings and other settings, however; and we have adapted and adopted new ways of working, including flexible working, remote working and using Information and Communications Technology to support our service users. For example, our regular weekly singing groups meet over Zoom and remote counselling support sessions can be delivered via telephone and video link.

Fixed asset investments
Our fixed assets investment properties are held to generate cash to run our services. However, whilst these are free reserves and could be liquidated to support the objects of the charity, they are not immediately accessible but are taken into consideration when assessing the need for reserves to mitigate against any potential for closure of the charity.

The charity also holds bonds which have decreased in value to £402,119 (20/22: £425,148). These bonds are held to generate income; however, they are available to be liquidated and fund the objects of the charity to the that extent free cash is not available.

AMENDED

Reserves

During the year the trustees reviewed the Reserves policy and updated it. The charity now designates reserves to cover specific risks. At 31st March 2022, we had unrestricted funds of £3,025,530 (20/21: £2,885,434). Of this £2,074,358 represents fixed assets and investment properties held for use in operations and to generate income for our services. Of the remaining amount, £580,000 is designated to cover risks in the following areas:

- Capital work to properties from which we operate and our investment properties held to generate income - £100,000;
- Funds to manage the impact of funders not renewing contracts or funding for key services - £480,000.

In addition, the charity has set a deficit budget of £100,000 for 2022/23 and a reserve of £225,000 is held to cover deficits whilst the charity implements strategies to move to a break-even position which is expected to be completed by 31st March 2025.

Financial Position

As a result of funding for new services, our income increased by £354,035 (21/22: £2,014,378; 20/21: £1,660,343) with a corresponding increase in costs. Overall, before changes in our investment valuations, our surplus for the year increased from £62,833 to £140,019. This surplus was offset by a decrease in the value of our bonds giving us an overall increase in funds of £117,089 (20/21: £523,187). Our total funds of £3,275,576 comprise restricted funds of £250,046 (20/21: £273,053) and unrestricted funds of £3,025,530 (20/21: £2,885,434). The use of unrestricted funds is set out in the section on our Reserves.

STATEMENT OF TRUSTEES RESPONSIBILITIES

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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

In so far as the trustees are aware:

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

AUDITORS

The auditors, Xeinadin Audit Ltd, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 22nd February 2023 and signed on its behalf by:

.....

B M Garcia - Trustee

AMENDED

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
MIND IN CROYDON LIMITED (LIMITED BY GUARANTEE)

Opinion

We have audited the financial statements of Mind in Croydon (the 'charitable parent company') and its subsidiaries (the 'group') for the year ended 31 March 2022 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Consolidated Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's and the group's affairs as at 31 March 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

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

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

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

AMENDED

Opinions on other matters prescribed by the Companies Act 2006
In our opinion, based on the work undertaken in the course of the audit:

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

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the charitable company and the group and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

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

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

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

In preparing the financial statements, the trustees are responsible for assessing the charitable company's and the group'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 and group or to cease operations, or have no realistic alternative but to do so.

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

We identify and asses risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:
- the nature of the industry and sector, control environment and the charities activities
- results of our enquiries of management about their own identification and assessment of the risks of irregularities;
- any matters we identified having obtained and reviewed the charitable company's documentation of their policies and procedures relating to:
- identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;
- detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
- the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations;
- the matters discussed among the audit engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

AMENDED

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud. In common with all audits we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory framework that the charitable company operates in. The key laws and regulations we considered in this context included the Charities Act 2011, UK Companies Act and tax legislation.

In addition we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the charitable company's ability to operate or to avoid a material penalty.

As a result of performing the above, we did not identify any key matters related to the potential risk of fraud or non-compliance with laws and regulations.

Our procedures to respond to risks identified included the following:
- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provision of relevant laws and regulations described as having a direct effect on the financial statements;
- enquiring of management concerning actual and potential litigation and claims;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- reviewing minutes of meetings of those charged with governance, reviewing internal reports, and
- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments, assessing whether the judgements made in making accounting estimates are indicative of a potential bias and evaluating the business rationale for any significant transactions that are unusual or outside the normal course of business.

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

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

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

Nicholas Hume

Nicholas Hume (Senior Statutory Auditor)
for and on behalf of Xeinadin Audit Limited
Statutory Auditors
Becket House
36 Old Jewry
London
EC2R 8DD

Date: 24/10/22

AMENDED

MIND IN CROYDON LIMITED (LIMITED BY GUARANTEE)

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 March 2022

	Notes	Unrestricted funds £	Restricted funds £	31.03.22 Total funds £	31.03.21 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	4	61,976	1	61,977	38,295
Charitable activities	7	1,340,355	441,847	1,782,202	1,513,418
Other trading activities	5	85,383	1,459	86,842	47,270
Investment income	6	83,357	-	83,357	61,360
Total		1,571,071	443,307	2,014,378	1,660,343
EXPENDITURE ON					
Raising funds	9	44,571	-	44,571	40,829
Charitable activities	10	1,389,004	440,784	1,829,788	1,556,681
Total		1,433,575	440,784	1,874,359	1,597,510
NET INCOME/(EXPENDITURE)		137,496	2,523	140,019	62,833
TRANSFER BETWEEN FUNDS					
Gains/(losses) on investments	22	(22,930)	-	(22,930)	460,354
Transfers between funds	22	25,530	(25,530)	-	-
NET MOVEMENT IN FUNDS		140,096	(23,007)	117,089	523,187
RECONCILIATION OF FUNDS					
Total funds brought forward	22	2,885,434	273,053	3,158,487	2,635,300
TOTAL FUNDS CARRIED FORWARD	22	3,025,530	250,046	3,275,576	3,158,487

CONTINUING OPERATIONS
All of the above results are derived from continuing operations

AMENDED

MIND IN CROYDON LIMITED (LIMITED BY GUARANTEE)

CONSOLIDATED STATEMENT OF FINANCIAL POSITION
At 31 March 2022

		Group		Charity	
		31.03.22 Total funds	31.03.21 Total funds	31.03.22 Total funds	31.03.21 Total funds
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	15	789,347	791,239	789,347	791,239
Investments	16	402,119	425,048	402,219	425,148
Investment property	17	1,305,000	1,305,000	1,305,000	1,305,000
		2,496,466	2,521,287	2,496,566	2,521,387
CURRENT ASSETS					
Stock	18	-	2,965	-	2,965
Debtors	19	46,473	76,218	98,777	93,042
Cash at bank and in hand		973,271	665,952	915,873	642,361
		1,019,744	745,135	1,014,650	738,368
CREDITORS					
Amounts falling due within one year	20	(240,634)	(107,935)	(237,891)	(103,516)
NET CURRENT ASSETS		779,110	637,200	776,759	634,852
NET ASSETS		3,275,576	3,158,487	3,273,325	3,156,239
FUNDS					
General fund	22	2,295,950	2,155,854	2,293,699	2,153,606
Fair value reserve	22	729,580	729,580	729,580	729,580
Restricted funds	22	250,046	273,053	250,046	273,053
TOTAL FUNDS		3,275,576	3,158,487	3,273,325	3,156,239

These financial statements have been prepared in accordance with the special provision of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Trustees on 13/10/2022 and were signed on its behalf by:

BM Garcia - Trustee

J Kyne - Trustee

AMENDED

MIND IN CROYDON LIMITED (LIMITED BY GUARANTEE)

CONSOLIDATED CASH FLOW STATEMENT
for the Year Ended 31 March 2022

	Notes	31.03.22 £	31.03.21 £
Cash flows from operating activities:			
Cash generated from operations	1	246,724	88,778
Net cash provided by (used in) operating activities		246,724	88,778
Cash flows from investing activities:			
Investment property rents received		64,340	42,204
Other investment income received		18,950	18,950
Purchase of tangible assets		(22,762)	(80,433)
Interest received		67	206
Net cash provided by (used in) investing activities		60,595	(19,073)
Change in cash and cash equivalents in the reporting period		307,319	69,705
Cash and cash equivalents at the beginning of the reporting period		665,952	594,247
Cash and cash equivalents at the end of the reporting period		973,271	665,952

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

	31.03.22 £	31.03.21 £
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	117,089	523,187
Adjustments for:		
Depreciation charges	17,054	19,989
Investment (gains)/losses	22,930	(460,354)
Investment property rents received	(64,340)	(42,204)
Other investment income received	(18,950)	(18,950)
Interest received	(67)	(206)
Decrease in stock	2,965	-
(Increase)/decrease in debtors	29,745	249,939
Increase/(decrease) in creditors	140,298	(182,623)
Net cash provided by (used in) operating activities	246,724	88,778

AMENDED

1. GENERAL INFORMATION

The charitable company is a private company incorporated and domiciled in the United Kingdom. The address of its registered office is 26 Pampisford Road, Purley, Surrey, CR8 2NE. The registered number of the company is 03697578. The registered number of the charity is 1073880.

The financial information presented is for the year ended 31 March 2022 and 31 March 2021. The financial information is presented in sterling.

2. ACCOUNTING POLICIES

2.1 Basis of preparing the financial statements

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

Preparation of the financial statements on a going concern basis

The financial statements have been prepared on the assumption that the charity is able to continue as a going concern, which the trustees consider appropriate having regard to the current level of unrestricted reserves and the expected level of income and expenditure for 12 months from authorising these financial statements. There are no material uncertainties about the charity's ability to continue as a going concern.

2.2 Preparation of consolidated financial statements

The financial statements incorporate the financial statements of the Charity

2.3 Income

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

Income in respect of services provided is recognised when, and to the extent that, performance occurs and is measured at the fair value of the consideration receivable. Income from grants is recognised when the charity has entitlement to funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from subscriptions, donations and legacies is included in the Statement of Financial Activities in the year in which it is receivable.

Investment income is included in the Statement of Financial Activities in the year in which it is earned.

Interest receivable is included when receivable and the amount can be measured reliably, normally upon notification of interest paid by the bank.

Income from other trading activities includes charity shop income receivable for the sale of goods net of VAT.

AMENDED

2.4 Government Grants

Government grants are recognised when the entity has reasonable assurance that conditions attached to the grant will be complied with and that the grant will be received. Revenue grants are recognised using the accrual model and are therefore recognised as income on a systematic basis over the periods in which the entity recognises the related costs for which the grant is intended to compensate. Revenue grants are measured at fair value, being the amount of cash receivable.

2.5 Expenditure

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

Expenditure on charitable purposes is analysed into the main cost components of the individual projects run by the charity.

Governance costs are included in charitable expenditure and include the costs of the annual statutory audit.

Support costs which cannot be directly attributed to particular headings have been allocated to activities on a basis consistent with the use of resources.

Expenditure on charitable purposes is analysed into the main cost components of the individual projects run by the charity.

2.6 Voluntary help

Time is expended on the company's activities which is donated free of charge. It is not possible to quantify the value of time given and accordingly it is neither recorded as donated income nor as an expense in the accounts.

2.7 Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 4% on cost
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 33% on reducing balance

2.8 Investment properties

Investment properties are held for long-term investment and are included in the statement of financial position at their fair values. Depreciation is not provided on investment properties. Changes in the fair value of the investment properties are recognised in the Statement of Financial Activities. Investment properties are valued by external valuers with recent experience in the location and class of the properties being valued.

2.9 Stocks

Stocks consist of food, catering supplies and DVDs for sale and is valued at the lower of cost and estimated selling price less costs to sell, after due allowance for obsolete items.

AMENDED

2.10 Gifts in Kind

Items donated for resale are included in other trading activities when sold and no value is placed on the stock at the year end.

2.11 Fixed asset investments

Investments are basic financial instruments and are initially recognised at their transaction value and subsequently measured at their fair value at their transaction value as at the balance sheet date using the closing quota market price. The Statement of Financial Activities includes the gains and losses arising on revaluation and disposals throughout the year. Realised gains and losses are calculated as the difference between sale proceeds and opening carrying value (purchase date if later). Unrealised gains and losses are calculated as the difference between the fair values at the year end and their carrying value.

2.12 Property refurbishment costs

Mixed motive investment represents mixed use properties which are being refurbished for which the investment property fair value cannot be determined reliably, but for which the company expects that their fair value of the investment property will be reliably determined when refurbishment is completed, are measured at cost less impairment, until the fair value becomes reliably determinable or refurbishment is completed – whichever is the earlier.

2.13 Financial instruments

All loans, investments and short term deposits held by the charity are classified as basic financial instruments. These financial instruments are initially recorded at the transaction price and are subsequently measured at their settlement value.

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.

Debtors are recognised at the settlement amount due. Prepayments are valued at the invoice amount prepaid.

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

2.14 Pension costs

The charity operates a defined contribution pension scheme. Pension costs charged to the Statement of Financial Activities represent the contributions payable by the charity during the year. These contributions are invested separately from the charity's assets.

2.15 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity 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 which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charges against the specified fund. The aim and use of each restricted fund is set out in the notes to the financial statement.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

AMENDED

2.16 Leasing commitments

Leases that do not transfer all the risks and rewards of ownership are classified as operating leases. Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

2.17 Critical accounting estimates and judgements

In the application of the charity accounting policies, the trustees are required to make judgments, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources.

The charity revalues its investment properties at the end of the financial year using external valuers with recent experience in the location and class of the properties being held.

3. TAXATION

As a registered charity, the charity is exempt from corporation tax in respect of its investments and charitable income and in respect of charitable gains.

4. DONATIONS AND LEGACIES

	Unrestricted funds 2022	Restricted funds 2022	Total funds 2022	Total funds 2021
	£	£	£	£
Donations	57,692	1	57,693	33,285
Legacies	4,284	-	4,284	5,010
	61,976	1	61,977	38,295

Income from donations and legacies in 2021 was all from unrestricted funds.

5. INCOME FROM TRADING ACTIVITIES

	Unrestricted funds 2022	Restricted funds 2022	Total funds 2022	Total funds 2021
	£	£	£	£
Shop income – trading subsidiary	46,225	-	46,225	15,656
Fundraising	-	-	-	2,376
Shops	-	-	-	5,711
Catering sales	5,937	-	5,937	-
Training & other professional fees	21,752	-	21,752	8,513
Miscellaneous income	11,469	1,459	12,928	15,014
	85,383	1,459	86,842	47,270

Income from other trading activities in 2021 was all from unrestricted funds.

AMENDED

6. INVESTMENT INCOME

	Unrestricted funds 2022	Restricted funds 2022	Total funds 2022	Total funds 2021
	£	£	£	£
Bank interest	67	-	67	206
Investment income	18,950	-	18,950	18,950
Rental income	64,340	-	64,340	42,204
	83,357	-	83,357	61,360

Income from other investment income in 2021 was all from unrestricted funds.

7. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds 2022	Restricted funds 2022	Total funds 2022	Total funds 2021
	£	£	£	£
Charitable income	1,315,116	441,847	1,756,963	1,485,668
Rental income from non – investment property	23,002	-	23,002	27,750
Government grants	2,237	-	2,237	-
Total income from charitable activities	1,340,355	441,847	1,782,202	1,513,418

In 2021 the income from charitable activities was £1,513,418 of which £1,319,118 was income from unrestricted funds and £194,300 was income from restricted funds.

8. INCOME

The income, surplus for the year and the net assets are attributable to the principal activity which is the promotion of charitable purposes to preserve and protect the mental health and to assist in relieving and rehabilitating persons suffering from mental disorder or conditions of emotional or mental distress requiring advice or treatment in the London Borough of Croydon and the surrounding areas.

AMENDED

9. RAISING FUNDS

	Unrestricted funds 2022	Restricted funds 2022	Total funds 2022	Total funds 2021
	£	£	£	£
Trading activities - subsidiary	38,829	-	38,829	37,232
Fundraising expenses	1,643	-	1,643	389
Catering Costs	2,956	-	2,956	814
Publicity	913	-	913	2,394
Bad debts	230	-	230	-
	44,571	-	44,571	40,829

All expenditure on raising funds in 2021 was unrestricted.

10. CHARITABLE ACTIVITIES COSTS

	Unrestricted funds 2022	Restricted funds 2022	Total funds 2022	Total funds 2021
	£	£	£	£
Premises expenses	40,672	750	41,422	30,514
Insurance	14,931	240	15,171	21,288
Light and heat	17,765	-	17,765	15,154
Cleaning	30,680	-	30,680	23,018
Repairs and renewals	30,283	-	30,283	51,096
Training	19,228	-	19,228	14,217
Printing, postage and stationery	20,082	75	20,157	13,878
Books and software	17,167	-	17,167	10,582
Telephone and fax	24,188	125	24,313	18,818
Transport	7,419	-	7,419	2,075
Labour costs	(4,318)	-	(4,318)	21,525
IT support costs	31,069	600	31,669	27,599
Legal and professional	19,851	8,956	28,807	9,280
Bank charges	482	-	482	441
Special projects	-	-	-	10
Refreshments	(28)	-	(28)	443
Miscellaneous	3,912	-	3,912	4,205
	273,383	10,746	284,129	264,143
Staff costs	1,094,595	427,510	1,522,105	1,264,317
Governance costs – See note 11	6,500	-	6,500	8,232
Depreciation	14,526	2,528	17,054	19,989
Total expenditure for charitable activities	1,389,004	440,784	1,829,788	1,556,681

In 2021 expenditure on charitable activities was £1,556,681 of which £1,386,274 was unrestricted and £170,407 was restricted.

AMENDED

11. GOVERNANCE COSTS

	Unrestricted funds 2022	Restricted funds 2022	Total funds 2022	Total funds 2021
	£	£	£	£
Audit fees	2,800	-	2,800	4,700
Auditors fees for non-audit work	940	-	940	940
AGM costs	1,260	-	1,260	1,077
Annual report costs	1,500	-	1,500	1,515
	6,500	-	6,500	8,232

12. SUPPORT COSTS

	Unrestricted funds 2022	Restricted funds 2022	Total funds 2022	Total funds 2021
	£	£	£	£
Charitable activities	1,389,004	440,784	1,829,788	1,556,681

13. STAFF COSTS

	2022	2021
	£	£
Wages and salaries	1,239,573	1,044,775
Social security costs	110,384	93,688
Pension costs	154,862	131,128
Life Insurance costs	7,882	14,005
Recruitment costs	13,445	9,282
Trading Subsidiary staff costs	20,940	2,117
	1,547,086	1,294,995

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

	2022	2021
Projects	50	33
Management and administration of the charity	7	5
	57	38

One employee earned over £70,000 in the year (2021: one employee earned over £70,000 in the year).

The key management personnel of the charity comprised of the Chief Executive, the Director of Services/Deputy CEO, the Head of Income Generation and Fundraising, the Head of Human Resources and Training and the Head of Finances and Resources.

	2022	2021
	£	£
Total employee benefits to key management	354,226	284,387

AMENDED

14. NET INCOME/EXPENDITURE

	2022	2021
	£	£
Depreciation – owned assets	24,654	19,989
Operating lease costs	28,000	34,443

15. TANGIBLE FIXED ASSETS

GROUP

	Freehold property £	Improvements to property £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1 April 2021	999,709	80,433	116,282	-	1,196,424
Additions	-	-	-	22,762	22,762
At 31 March 2022	999,709	80,433	116,282	22,762	1,219,186
DEPRECIATION					
At 1 April 2021	288,903	-	116,282	-	405,185
Charge for year	19,994	-	-	4,660	24,654
At 31 March 2022	308,897	-	116,282	4,660	429,839
NET BOOK VALUE					
At 31 March 2022	690,812	80,433	-	18,102	789,347
At 31 March 2021	710,806	80,433	-	-	791,239

CHARITY

	Freehold property £	Improvements to property £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1 April 2021	999,709	80,433	81,097	-	1,161,239
Additions	-	-	-	22,762	22,762
At 31 March 2022	999,709	80,433	81,097	22,762	1,184,001
DEPRECIATION					
At 1 April 2021	288,903	-	81,097	-	370,000
Charge for year	19,994	-	-	4,660	24,654
At 31 March 2022	328,886	-	81,097	4,660	429,839
NET BOOK VALUE					
At 31 March 2022	690,812	80,433	-	18,102	789,347
At 31 March 2021	710,806	80,433	-	-	791,239

AMENDED

16. FIXED ASSET INVESTMENTS – GROUP & CHARITY

	Listed investments £	Unlisted investments £	Totals £
MARKET VALUE			
At 1 April 2021	425,048	100	425,148
Revaluations	(22,929)	-	(22,929)
At 31 March 2022	402,119	100	402,219
NET BOOK VALUE			
At 31 March 2022	402,119	100	402,219
At 31 March 2021	425,048	100	425,148

There were no investment assets outside the UK.

The charity has one wholly owned subsidiary: Mind in Croydon Trading Limited carries out the non-charitable trading activities on behalf of the charity. All the profits of the trading company are donated to the charity under gift aid.

Listed investments comprise CAF Retail Charity Bonds 5% Stock 2026 with a cost of £431,870 (2021: £431,870) and a market value of £402,119 (2021: £425,048).

Cost or valuation at 31 March 2022 is represented by:

	Listed investments £	Unlisted investments £	Totals £
Valuation in 2021	(6,822)	-	(6,822)
Valuation in 2022	(22,929)	-	(22,929)
Cost	431,870	100	431,970
	402,119	100	402,219

The assets and liabilities of the subsidiary were:

	2022 £	2021 £
Current assets	57,855	23,787
Current liabilities	(55,506)	(21,438)
Aggregate capital and reserves	2,349	2,349

AMENDED

17. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 April 2021 and 31 March 2022	1,305,000
NET BOOK VALUE	
At 31 March 2022	1,305,000
At 31 March 2021	1,305,000

During 2021 the property refurbishment at 18 Westow Street was completed and leased out as an investment property. The property costs of £381,382 were transferred from property refurbishment costs to investment properties.

The cost of the investment properties at 31 March 2022 was £568,601 (2021: £568,601).

The charity's investment properties were valued as at 31 March 2021 by external valuers with recent experience in the location and class of the properties being valued.

18. STOCK

	Group		Charity	
	31.03.22	31.03.21	31.03.22	31.03.21
	£	£	£	£
Stocks	-	2,965	-	2,965

19. DEBTORS: DUE WITHIN ONE YEAR

	Group		Charity	
	31.03.22	31.03.21	31.03.22	31.03.21
	£	£	£	£
Trade debtors	24,067	40,450	24,067	40,450
Prepayments and accrued income	21,219	34,478	21,219	34,478
Amounts owed by group undertakings	-	-	52,396	17,019
Other debtors	1,187	1,290	1,095	1,095
	46,473	76,218	98,777	93,042

AMENDED

20. CREDITORS: DUE WITHIN ONE YEAR

	Group		Charity	
	31.03.22	31.03.21	31.03.22	31.03.21
	£	£	£	£
Trade creditors	9,169	-	8,835	-
Taxation and social security	30,108	21,543	30,471	21,543
Other creditors	6,240	6,240	6,240	6,240
Pension creditor	15,721	3,217	15,721	3,217
Accrued expenses	39,478	62,092	36,706	57,673
Deferred grants and contracts	139,918	14,843	139,918	14,843
	240,634	107,935	237,891	103,516

DEFERRED INCOME

	2022	2021
	£	£
At 1 April 2021	14,843	194,816
Amounts released to income	(14,843)	(194,816)
Amounts deferred in the year	139,918	14,843
At 31 March 2022	139,918	14,843

Deferred income comprises grants and contracts in which the grantor or contract provider has specified that the funds provided are to be used in future accounting periods.

21. ANALYSIS OF NET ASSETS BETWEEN FUNDS

GROUP

	2022 Unrestricted funds	2022 Restricted funds	2022 Total funds	2021 Total funds
	£	£	£	£
Fixed assets	725,928	63,419	789,347	791,239
Investments	1,707,119	-	1,707,119	1,730,048
Current assets	833,689	186,055	1,019,744	745,135
Current liabilities	(241,206)	572	(240,634)	(107,935)
	3,025,530	250,046	3,275,576	3,158,487

CHARITY

	2022 Unrestricted funds	2022 Restricted funds	2022 Total funds	2021 Total funds
	£	£	£	£
Fixed assets	725,928	63,419	789,347	791,239
Investments	1,707,219	-	1,707,219	1,730,148
Current assets	828,595	186,055	1,014,650	738,368
Current liabilities	(238,463)	572	(237,891)	(103,516)
	3,023,279	250,046	3,273,325	3,156,239

AMENDED

22. MOVEMENT IN FUNDS

CHARITY

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
Unrestricted funds				
General fund	2,153,606	114,563	25,530	2,293,699
Fair Value Reserve	729,580	-	-	729,580
	2,883,186	114,563	25,530	3,023,279
Restricted funds				
Orchard House Capital Grant	68,000	(2,000)	-	66,000
Fairfield House Extension Capital Grant	165,852	(2,528)	-	163,324
LVP 55+ Grant	208	380	(380)	208
Universal Credit Project	10,063	2,586	-	12,649
SWL Suicide Prevention	6,328	1,537	-	7,865
RiN AM	(2,548)	2,548	-	-
SLaM	(380)	-	380	-
Next Steps Accommodation fund	25,530	-	(25,530)	-
	273,053	2,523	(25,530)	250,046
TOTAL FUNDS	3,156,239	117,086	-	3,273,325

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	1,917,349	(1,779,856)	(22,930)	114,563
Restricted funds				
Orchard House Capital Grant	-	(2,000)	-	(2,000)
Fairfield House Extension Capital Grant	-	(2,528)	-	(2,528)
LVP 55+ Grant	4,860	(4,480)	-	380
Universal Credit Project	28,544	(25,958)	-	2,586
SWL Suicide Prevention	4,795	(3,258)	-	1,537
RiN AM	20,000	(17,452)	-	2,548
	58,199	(55,676)	-	2,523
TOTAL FUNDS	1,975,548	(1,835,532)	(22,930)	117,086

AMENDED

22. MOVEMENT IN FUNDS - continued

CHARITY - Comparatives for movement in funds

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
Unrestricted funds				
General fund	2,096,044	499,295	(441,733)	2,153,606
Fair Value Reserve	269,226	-	460,354	729,580
Property Refurbishment fund	18,621	-	(18,621)	-
	2,383,891	499,295	-	2,883,186
Restricted funds				
Orchard House Capital Grant	70,000	(2,000)	-	68,000
Fairfield House Extension Capital Grant	170,459	(4,607)	-	165,852
LVP 55+ Grant	-	(380)	-	(380)
Universal Credit Project	9,355	708	-	10,063
SWL Suicide Prevention	(238)	6,566	-	6,328
RiN AM	(774)	(1,774)	-	(2,548)
SLaM	358	(150)	-	208
Next Steps Accommodation fund	-	25,530	-	25,530
	249,160	23,893	-	273,053
TOTAL FUNDS	2,633,051	523,188	-	3,156,239

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	1,590,308	(1,551,367)	460,354	499,295
Restricted funds				
Orchard House Capital Grant	-	(2,000)	-	(2,000)
Fairfield House Extension Capital Grant	-	(4,607)	-	(4,607)
LVP 55+ Grant	-	(380)	-	(380)
Universal Credit Project	708	-	-	708
SWL Suicide Prevention	6,566	-	-	6,566
RiN AM	-	(1,774)	-	(1,774)
SLaM	-	(150)	-	(150)
Next Steps Accommodation fund	25,530	-	-	25,530
	32,804	(8,911)	-	23,893
TOTAL FUNDS	1,623,112	(1,560,278)	460,354	523,188

AMENDED

22. MOVEMENT IN FUNDS - continued

GROUP

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
Unrestricted funds				
General fund	2,155,854	114,566	25,530	2,295,950
Fair Value Reserve	729,580	-	-	729,580
	2,885,434	114,566	25,530	3,025,530
Restricted funds				
Orchard House Capital Grant	68,000	(2,000)	-	66,000
Fairfield House Extension Capital Grant	165,852	(2,528)	-	163,324
LVP 55+ Grant	208	380	(380)	208
Universal Credit Project	10,063	2,586	-	12,649
SWL Suicide Prevention	6,328	1,537	-	7,865
RiN AM	(2,548)	2,548	-	-
SLaM	(380)	-	380	-
Next Steps Accommodation fund	25,530	-	(25,530)	-
	273,053	2,523	(25,530)	250,046
TOTAL FUNDS	3,158,487	117,089	-	3,275,576

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	1,956,179	(1,818,683)	(22,930)	114,566
Restricted funds				
Orchard House Capital Grant	-	(2,000)	-	(2,000)
Fairfield House Extension Capital Grant	-	(2,528)	-	(2,528)
LVP 55+ Grant	4,860	(4,480)	-	380
Universal Credit Project	28,544	(25,958)	-	2,586
SWL Suicide Prevention	4,795	(3,258)	-	1,537
RiN AM	20,000	(17,452)	-	2,548
	58,199	(55,676)	-	2,523
TOTAL FUNDS	2,014,378	(1,874,359)	(22,930)	117,089

AMENDED

22. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds - GROUP

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
Unrestricted funds				
General fund	2,098,293	499,295	(441,733)	2,155,854
Fair Value Reserve	269,226	-	460,354	729,580
Property Refurbishment fund	18,621	-	(18,621)	-
	2,386,140	499,295	-	2,885,434
Restricted funds				
Orchard House Capital Grant	70,000	(2,000)	-	68,000
Fairfield House Extension Capital Grant	170,459	(4,607)	-	165,852
LVP 55+ Grant	-	(380)	-	(380)
Universal Credit Project	9,355	708	-	10,063
SWL Suicide Prevention	(238)	6,566	-	6,328
RiN AM	(774)	(1,774)	-	(2,548)
SLaM	358	(150)	-	208
Next Steps Accommodation fund	-	25,530	-	25,530
	249,160	23,893	-	273,053
TOTAL FUNDS	2,635,300	523,188	-	3,158,487

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	1,627,539	(1,588,599)	460,354	499,294
Restricted funds				
Orchard House Capital Grant	-	(2,000)	-	(2,000)
Fairfield House Extension Capital Grant	-	(4,607)	-	(4,607)
LVP 55+ Grant	-	(380)	-	(380)
Universal Credit Project	708	-	-	708
SWL Suicide Prevention	6,566	-	-	6,566
RiN AM	-	(1,774)	-	(1,774)
SLaM	-	(150)	-	(150)
Next Steps Accommodation fund	25,530	-	-	25,530
	32,804	(8,911)	-	23,893
TOTAL FUNDS	1,660,343	(1,597,510)	460,354	523,187

AMENDED

22. MOVEMENT IN FUNDS - continued

Designated Funds:
The trustees have designated the following amounts from the General funds.

Property maintenance fund - £100,000. Held to fund capital work on properties from which we operate and our investment properties held to generate income.

Service continuity fund - £480,000. Held to fund vital services in the event that a funder does not renew or cuts funding. This fund is intended to cover short term funding gaps whilst alternative external sources of funding are obtained.

Strategic investments fund - £225,000. Held to fund strategic developments in our services and team. These costs are built into the budgeted deficits for periods 21/22 to 24/25 with the intention that the charity will operate at a break even basis from 25/26.

Restricted Funds:
The Orchard House Capital Grant is in respect of the London Borough of Croydon capital grant of £100,000 received in 2005. Since the property cost of £480,000 was financed by £100,000 of restricted capital grants, 20.83% of the property's annual depreciation charge has been treated as restricted expenditure.

The Big Lottery - Fairfield House Extension Capital Grant is a capital grant to build an extension to the Fairfield Club in Altyre Road, Croydon. Since this was partially funded by restricted capital grants, part of the related annual depreciation charge has been treated as restricted expenditure.

SLaM - The South London & Maudsley NHS Foundation Trust "Make Me Smile", "Make Me Smile Again" and "Keep on Smiling" programmes are small grants programmes for members of the Trust to undertake an activity in their community.

Universal Credit service advice - a delivery partner within Mind's Universal Credit Programme. To support people with mental health problems to navigate the Universal Credit System, to ensure they can access the income they're entitled to.

Suicide Prevention Trailblazer Project - a South West London service - providing services to reduce the risk of suicide amongst middle aged men across South West London.

LVP 55+ Grant - Funding provided from One Croydon Alliance from the Croydon Local Partnership Grant towards the reduction of social isolation and loneliness in people over fifty five.

23. CONTINGENT LIABILITES

Mind in Croydon Limited received a restricted grant of £100,000 and a restricted loan of £80,000 from the London Borough of Croydon in order to assist with the purchase of Orchard House. One of the restrictions states that the grant and loan are fully repayable should the property be sold or its primary purpose change from being a centre providing services to people with mental health problems, their families or their carers. This condition is incorporated in a deed of covenant and legal charge on the property for a period up to 31 March 2025.

In 2008 Mind in Croydon Limited received a restricted grant of £230,340 from The Big Lottery in order to assist with building an extension at Fairfield House. This grant has been recognised as restricted income on the basis of The Big Lottery's legal advisers stating that The Big Lottery would not seek to recover the grant unless there was a misappropriation, fraud or serious project failure. The Big Lottery has taken a legal charge on the property for a period up to 31 March 2028.

AMENDED.

24. PENSION COSTS

The charity administers a group personal pension scheme for its employees. The company makes personal pension contributions equivalent to 5-7.5% of employees' salaries.

	2022	2021
	£	£
Pension contributions	158,816	131,128

25. RELATED PARTY TRANSACTIONS

The charitable company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Trustees travel expenses of £nil (2021: £nil) were reimbursed in the year. There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

26. LEASING AGREEMENTS

Minimum lease payment under non-cancellable operating leases fall due as follows:

	2022	2021
	£	£
Within one year	28,000	13,625
Between one and five years	-	18,337
In more than five years	-	750
	28,000	32,712

Minimum lease receipts under non-cancellable operating leases fall due as follows:

	2022	2021
	£	£
Within one year	39,750	38,166
Between one and five years	159,000	161,916
In more than five years	-	40,000
	198,750	240,082

27. GUARANTEE

The charitable company has no share capital. The liability of each member is limited to £1 by guarantee.

28. SURPLUS OF PARENT COMPANY

A separate Statement of Financial Activities, and income and expenditure account, for the parent charitable company is not presented as part of these financial statements as permitted by section 408 of the Companies Act 2006. The parent charitable company's total incoming resources for the financial year was £1,975,548 (2021: £1,623,112) and the net movement in funds for the financial year was £117,086 (2021: £523,188).

MIND IN CROYDON LTD

England & Wales - Charity number 1073880

Accounts

REPORT OF THE TRUSTEES AND
AUDITED CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021
FOR
MIND IN CROYDON LIMITED
(LIMITED BY GUARANTEE)

REGISTERED COMPANY NUMBER: 03697578 (England and Wales)

REGISTERED CHARITY NUMBER 1073880

MIND IN CROYDON LIMITED
(LIMITED BY GUARANTEE)
CONTENTS TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

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MIND IN CROYDON LIMITED
(LIMITED BY GUARANTEE)
REFERENCE AND ADMINISTRATIVE DETAILS
AS AT 31 MARCH 2021

DIRECTORS

N Doyle

J Fraser

B M Garcia - Chair from 4/9/20

A J Horton - Treasurer

D Martin-Clark - Acting Chair 24/6/20 to 4/9/20

L Minchella

S Mohamed

J Pestell (resigned 24/6/20)

T Salim (resigned 3/8/20)

CHIEF EXECUTIVE

P Thompson (appointed 1 April 2020)

REGISTERED OFFICE AND PRINCIPAL ADDRESS

26 Pampisford Road

Purley

Surrey CR8 2NE

AUDITORS

Hartley Fowler LLP

Statutory Auditors and Chartered Accountants

4th Floor, Tuition House

27-37 St George's Road

Wimbledon, London SW19 4EU

PRINCIPAL BANKERS

National Westminister Bank Plc

COMPANY REGISTRATION NUMBER

03697578

CHARITY REGISTRATION NUMBER

1073880

MIND IN CROYDON LIMITED
(LIMITED BY GUARANTEE)
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2021

The directors (who are also the trustees of the charity) present herewith their annual report, together with the audited consolidated financial statements of the charitable company and its subsidiary for the year ended 31 March 2021. The directors have adopted the provisions of 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

Principal activities

The company's principal activities during the year were the promotion of charitable purposes to preserve mental health and to assist in relieving and rehabilitating persons suffering from mental disorder or conditions of emotional or mental distress requiring advice or treatment in the London Borough of Croydon and the surrounding areas. A review of the charity's activities is set out in the annual report.

Significant activities

A review of the charity's activities is set out in the annual report which can be found on the Charity Commission website appended to a copy of these accounts or on the charity's own website www.mindincroydon.org.uk.

Public benefit

In planning the activities of the charity the trustees have had due regard for the guidance issued by the Charity Commission with regard to public benefit.

Key achievements

The financial year 2020/21 was a landmark year of change and development for Mind in Croydon, with the retirement of our longstanding CEO, Richard Pacitti, at the end of March 2020; the appointment of our new CEO, Philippa Thompson, with effect from 1st April 2020; and the retirement from the Board of our previous Chair, John Pestell. The Board of Trustees elected a new Chair, Brett Garcia, who took up his new role in September 2020. The new leadership in the organisation has been active in redefining Mind in Croydon's role in the delivery of Mental Health services in the borough of Croydon and beyond, against a backdrop of adjustments to ways of working to meet our client, staff and stakeholder needs during a year deeply impacted by Covid-19 lockdowns and restrictions.
Within this context, the Trustees reviewed progress of our Strategy 2019-2022 in September 2020, and agreed an ongoing focus on providing more Mental Health support for more people, as the challenges of lockdown hit hard; and also to refresh and update our governance practice and procedures. As a result, the Board moved responsibility for oversight of strategic and operational risk management to the renamed Finance, Risk and General Purposes Committee, which continued to meet remotely bi-monthly during lockdown. We also strengthened our Senior Management Team with the appointment of a Head of Finance and Resources and an increased focus at senior level on Income Generation and Fundraising. This enabled us to bring additional central and local government grant funding into the organisation to support us with the extra costs of redesigning services for remote delivery, including the costs of additional IT hardware and software, and to access furlough payments and other funding to offset the reduction in income from retail activities in our shop.

We also appointed Emma Turner, who had previously been our Head of Services, to a new senior leadership role as Director of Services and Deputy CEO in January 2021. This enabled us to continue to grow, to bring in additional core funding and to develop and deliver new services during the course of the year, including the new out of hours crisis support service, Recovery Space, which was launched in October 2020 and is open 6pm to 10pm, 7 days a week, 365 days of the year.

During the course of the year, we were delighted to win a Mind Excellence Award from national Mind for good governance, exemplified in our innovative and inclusive Link Trustees scheme, where individual trustees build supportive relationships with staff and clients in named services, enabling them to understand and engage with key issues and challenges in the services and to inform practice-based insights and decision-making at Board level.

We were deeply shaken and motivated by events surrounding the death of George Floyd and the impact of the Black Lives Matter movement in 2020 and beyond, and identified an imbalance of Black and other Minority Ethnic voices in our organisation. In our staff groups, 25% of employees were of Black or other Minority Ethnic heritage, whilst the communities that we serve in Croydon are close to 50% BME, and only 13% of our management and senior management groups were from BME backgrounds. Following communication and consultation with our staff, we set up an Employee Network for Equality and Diversity to ensure that the voices and views of Black employees and people of other ethnicities are fully recognised, valued and heard, and that we properly reflect and actively encourage equality and diversity through our working policies, practices and procedures.

Forward view

During the year, we developed our strategic intent to engage in effective partnerships with other voluntary sector providers and worked alongside Croydon Voluntary Action and One Croydon Alliance to actively influence policy-making at statutory level in health and social care, focussing on the integration of Mental Health support and services at locality level and in local communities. With Croydon BME Forum, we co-designed and launched the new Mental Health Personal Independence Co-ordinator team on 1st April 2021, and in 2021/22, we will be implementing Phase 1 of a new three year strategic programme to deliver community based Mental Health Hubs in Croydon, co-located with clinical partners from South London and the Maudsley NHS Trust.

Covid-19

Mind in Croydon Limited closed face to face services and our retail outlet to clients and customers in March 2020, in line with Government advice and information on Covid-19, putting the safety of our service users and staff first and to help to prevent the spread of the coronavirus. We communicated closures and adjusted ways of working to everyone via all possible means. We also took steps to assess and review our financial position in relation to the ongoing coronavirus lockdowns during the course of the financial year and acted swiftly to minimise and mitigate potential financial loss to the organisation. These steps have ensured that we have been able to keep many of our services open remotely to existing and new service users during the crisis. During the latter part of 2020/21, as lockdown restrictions began to ease, we worked to a well-developed Graduated Return Plan, which enabled us to restart face to face services and support in our Social Networking and other services, including counselling, in line with social distancing and other rules and guidance; and we were able to support our clients and staff to engage with vaccination and testing programmes, allowing us to work tirelessly to maintain good mental health wherever and whenever possible. It is likely that, as government and Public Health responses to the pandemic evolve in the coming year, we will continue to offer a blended model of online, telephone and other remote support to our service users and clients, alongside the increasing direct and face to face interaction which is so valued by people struggling with their mental health. We are experiencing an anticipated spike in demand for services as Covid-19 continues to impact on peoples' lives, jobs, communities and families in so many different ways, and this increased need will form the foundation of our strategic objectives and organisational development over the coming year.

Volunteer hours

Our dedicated volunteers continued to support Mind in Croydon during the pandemic, whenever possible, although volunteering opportunities were reduced by service closures. 52 volunteers provided approximately 6,032 hours of their time, at a notional value of approximately £65,000.

Reserves

In line with our Reserves Policy, Mind in Croydon aims for reserves equivalent to six month's expenditure (£798,755 in 2020/21). Currently (as at 31st March 2021) it has free cash reserves of £604,606. This is in part owing to a reduction in income related to Covid-19 and partly to the reclassification of some property assets. The trustees will seek to return the charity to its ideal reserves position in the coming financial year.

Fixed asset investments

Our fixed assets investments held to generate cash to run our services, have increased owing to the revaluation and reclassification of the properties. However, whilst these are free reserves and could be liquidated to support the objects of the charity, they are not immediately accessible.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

MIND IN CROYDON LIMITED
(LIMITED BY GUARANTEE)
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2021

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The trustees (who are also the directors of Mind in Croydon Limited for the purposes of company law) are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".
Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the directors are required to:
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent; state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

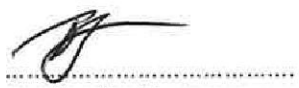
The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding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

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

AUDITORS

The auditors, Hartley Fowler LLP, be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.



B M Garcia - Trustee **8 September 2021**

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

In our opinion the financial statements:

- give a true and fair view of the state of the group and parent charitable company's affairs as at 31 March 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

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

Conclusions relating to going concern
In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in ther preparation of the financial statements is appriopriate.

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

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

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

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

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

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

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:
- adequate accounting records have not been kept by the Parent Charitable Company or returns adequate for our audit have not been received from branches not visited by us; or
- the Parent Charitable Company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a strategic report or in preparing the report of the trustees.

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

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

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

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 identify and assess risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:
- the nature of the industry and sector, control environment and the charities activities;

- any matters we identified having obtained and reviewed the charitable company's documentation of
- identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non -compliance;

- detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;

- the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations;

- the matters discussed among the audit engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud. In common with all audits we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory framework that the charitable company operates in. The key laws and regulations we considered in this context included the Charities Act 2011, UK Companies Act and tax legislation.

In addition we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the charitable company's ability to operate or to avoid a material penalty.

As a result of performing the above, we did not identify any key matters related to the potential risk of fraud or non-compliance with laws and regulations.

Our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provision of relevant laws and regulations described as having a direct effect on the financial statements;

- enquiring of management concerning actual and potential litigation and claims;

- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;

- reviewing minutes of meetings of those charged with governance, reviewing internal reports, and

- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments, assessing whether the judgements made in making accounting estimates are indicative of a potential bias and evaluating the business rationale for any significant transactions that are unusual or outside the normal course of business.

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

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

Use of our report

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

Jonathan Askew FCA (Senior Statutory Auditor)
Hartley Fowler LLP
Statutory Auditors
Chartered Accountants
4th Floor Tuition House
27/37 St George's Road
Wimbledon
London
SW19 4EU

Date: 17 September 2021

MIND IN CROYDON LIMITED
(LIMITED BY GUARANTEE)
CONSOLIDATED STATEMENT OF FINANICAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021

	Note	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £	Total Funds 2020 £
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	4	38,295	-	38,295	137,776
Charitable activities	7	1,319,118	194,300	1,513,418	1,294,582
Other trading activities	5	47,270	-	47,270	169,601
Investment income	6	61,360	-	61,360	45,626
TOTAL INCOME		1,466,043	194,300	1,660,343	1,647,585
EXPENDITURE ON:					
Raising funds	9	40,829	-	40,829	57,464
Charitable activities	10	1,386,274	170,407	1,556,681	1,451,176
TOTAL EXPENDITURE	12	1,427,103	170,407	1,597,510	1,508,640
NET INCOME		38,940	23,893	62,833	138,945
Transfer between funds	22	-	-	-	-
Gains/(losses) on investments:					
Realised		-	-	-	-
Unrealised	22	460,354	-	460,354	(44,912)
NET MOVEMENTS IN FUNDS		499,294	23,893	523,187	94,033
TOTAL FUNDS BROUGHT FORWARD	21	2,386,140	249,160	2,635,300	2,541,267
TOTAL FUNDS CARRIED FORWARD	21	2,885,434	273,053	3,158,487	2,635,300

CONTINUING OPERATIONS

All of the above results are derived from continuing operations.

MIND IN CROYDON LIMITED
(LIMITED BY GUARANTEE)
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2021

	Note	Group		Charity	
		2021	2020	2021	2020
		£	£	£	£
FIXED ASSETS					
Tangible assets	15	**791,239**	730,795	**791,239**	730,795
Investments					
Investments	16	**425,048**	373,315	**425,148**	373,415
Investment property	17	**1,305,000**	515,000	**1,305,000**	515,000
Property refurbishment costs	18	**-**	381,379	**-**	381,379
		2,521,287	2,000,489	**2,521,387**	2,000,589
CURRENT ASSETS					
Stock		**2,965**	2,965	**2,965**	2,965
Debtors	19	**76,218**	326,157	**93,042**	357,643
Cash at bank and in hand		**665,952**	596,247	**642,361**	560,532
		745,135	925,369	**738,368**	921,140
CREDITORS - amounts falling due within one year	20	**(107,935)**	(290,558)	**(103,516)**	(288,678)
NET CURRENT ASSETS		**637,200**	634,811	**634,852**	632,462
TOTAL NET ASSETS		**3,158,487**	2,635,300	**3,156,239**	2,633,051
FUNDS					
Unrestricted funds					
General fund	22	**2,155,854**	2,098,293	**2,153,606**	2,096,044
Property refurbishment fund	22	**-**	18,621	**-**	18,621
Fair value reserve	22	**729,580**	269,226	**729,580**	269,226
Restricted funds	23	**273,053**	249,160	**273,053**	249,160
		3,158,487	2,635,300	**3,156,239**	2,633,051

These financial statements have been prepared in accordance with the special provision of Part 15 of the Companies Act 2006 relating to small companies.

Approved by the Board of Trustees on 8 September 2021 and were signed on its behalf by:

.....

B Garcia- Chairman - Trustee

.....

A Horton - Treasurer - Trustee

MIND IN CROYDON LIMITED
(LIMITED BY GUARANTEE)
CONSOLIDATED STATEMENT OF CASHFLOWS
FOR THE YEAR ENDED 31 MARCH 2021

	2021	2020
	£	£
Cash Flows from operating activities		
Cash generated from operations	88,778	91,732
Net cash provided by (used in) operating activities	88,778	91,732
Cash flows from investing activities:		
Investment property rents received	42,204	25,800
Other investment income received	18,950	18,950
Purchase of freehold improvements	(80,433)	-
Purchase of social investments	-	(35,508)
Interest received	206	876
Net cash provided by (used in) investing activities	(19,073)	10,118
Change in cash and cash equivalents in the reporting period	69,705	101,850
Cash and cash equivalents at the beginning of the reporting period	596,247	494,397
Cash and cash equivalents at the end of the reporting period	665,952	596,247

RECONCILIATION OF NET INCOME / (EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES	**2021**	**2020**
	£	£
Net income for the reporting period (as per the statement of financial activities)	523,187	94,033
Adjustments for:		
Depreciation charges	19,989	19,989
Investment gains/losses	(460,354)	44,912
Investment property rents received	(42,204)	(25,800)
Other investment income received	(18,950)	(18,950)
Interest received	(206)	(876)
Decrease in stock	-	15
Decrease/(increase) in debtors	249,939	(176,408)
(Decrease)/increase in creditors	(182,623)	154,817
Net cash provided by (used in) operating activities	88,778	91,732

1. General information

The charitable company is a private company incorporated and domiciled in the United Kingdom. The address of its registered office is 26 Pampisford Road, Purley, Surrey CR8 2NE. The registered number of the company is 03697578. The registered number of the charity is 1073880.
The financial information presented is for the year ended 31 March 2021 and 31 March 2020. The financial information is presented in sterling.

2. Accounting Policies

2.1 Basis of preparation

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

Preparation of the financial statements on a going concern basis

The financial statements have been prepared on the assumption that the charity is able to continue as a going concern, which the trustees consider appropriate having regard to the current level of unrestricted reserves and the expected level of income and expenditure for 12 months from authorising these financial statements.There are no material uncertainties about the charity's ability to continue as a going concern.

2.2 Preparation of consolidated financial statements

The consolidated financial statements incorporate the financial statements of the Charity and its wholly owned subsidiary undertaking on a line by line basis. The accounts are adjusted, where appropriate, to conform to group accounting policies; intra-group transactions and balances are eliminated fully on consolidation. A separate Statement of Financial Activities, and income and expenditure account, for the parent Charity is not published by virtue of Section 408 of the Companies Act 2006.

2.3 Income

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

Income in respect of services provided is recognised when, and to the extent that, performance occurs and is measured at the fair value of the consideration receivable. Income from grants is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from subscriptions, donations and legacies is included in the Statement of Financial Activities in the year in which it is receivable.

Investment income is included in the Statement of Financial Activities in the year in which it is receivable. Interest receivable is included when receivable and the amount can be measured reliably, normally upon notification of interest paid by the bank.

Income from other trading activities includes charity shop income receivable for the sale of goods net of VAT.

2.4 Government grants

Government grants are recognised when the entity has reasonable assurance that conditions attached to the grant will be complied with and that the grant will be received. Revenue grants are recognised using the accrual model and are therefore recognised as income on a systematic basis over the periods in which the entity recognises the related costs for which the grant is intended to compensate.Revenue grants are measured at fair value, being the amount of cash receivable.

2.5 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefit will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to that 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.

Expenditure on charitable purposes is analysed into the main cost components of the individual projects run by the charity.

Governance costs are included in charitable expenditure and include the costs of the annual statutory audit.

Support costs which cannot be directly attributed to particular headings have been allocated to activities on a basis consistent with the use of resources.

Expenditure on charitable purposes is analysed into the main cost components of the individual projects run by the charity.

2.6 Voluntary help

Time is expended on the company's activities which is donated free of charge. It is not possible to quantify the value of time given and accordingly it is neither recorded as donated income nor as an expense in the accounts.

2.7 Tangible fixed assets

Depreciation is provided on all tangible assets at rates calculated to write off the cost or valuation, less estimated residual value, of each asset over its expected useful life as follows:

Freehold buildings	2% straight line
Improvements to freehold premises	10% straight line
Fixtures and fittings	25% straight line
Motor vehicles	25% straight line

2.8 Investment Properties

Investment properties are held for long-term investment and are included in the statement of financial position at their fair values. Depreciation is not provided on investment properties. Changes in the fair value of the investment properties are recognised in the Statement of Financial Activities. Investment properties are valued by external valuers with recent experience in the location and class of the properties being valued.

2.9 Stock

Stock consists of food, catering supplies and DVDs for sale and is valued at the lower of cost and estimated selling price less costs to sell, after due allowance for obsolete items.

3.0 Gifts in kind

Items donated for resale are included in other trading activities when sold and no value is placed on stock at the year end.

2.10 Fixed asset investments

Investments are a basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value at their transaction value as at the balance sheet date using the closing quoted market price. The Statement of Financial Activities includes the gains and losses arising on revaluation and disposals throughout the year. Realised gains and losses are calculated as the difference between sale proceeds and opening carrying value (purchase date if later). Unrealised gains and losses are calculated as the difference between the fair values at the year end and their carrying value.

2.11 Property Refurbishment costs

Mixed motive investment represents mixed use properties which are being refurbished for which the investment property fair value cannot be determined reliably, but for which the company expects that the fair value of the investment property will be reliably determined when refurbishment is completed, are measured at cost less impairment, until the fair value becomes reliably determinable or refurbishment is completed - whichever is the earlier.

2.12 Financial instruments

All loans, investments and short term deposits held by the charity are classified as basic financial instruments. These financial instruments are initially recorded at the transaction price and are subsequently measured at their settlement value.

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

Debtors are recognised at the settlement amount due. Prepayments are valued at the invoice amount prepaid.

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

2.13 Pension costs

The charity operates a defined contribution pension scheme. Pension costs charged to the Statement of Financial Activities represent the contributions payable by the charity during the year. These contributions are invested separately from the charity's assets.

2.14 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity 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 which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charges against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

2.15 Lease commitments

Leases that do not transfer all the risks and rewards of ownership are classified as operating leases. Rentals paid under operating leases are charged to the statement of financial activities on a straight line basis over the period of the lease.

2.16 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 charity revalues its investment properties at the end of the financial year using external valuers with recent experience in the location and class of the properties being held.

3. TAXATION STATUS

As a registered charity, the charity is exempt from Corporation Tax in respect of its investment and charitable income and in respect of capital gains.

4. DONATIONS AND LEGACIES

	Unrestricted Funds 2021	Restricted Funds 2021	Total Funds 2021	Total Funds 2020
	£	£	£	£
Donations	33,285	-	33,285	55,265
Legacies	5,010	-	5,010	82,511
	38,295	-	38,295	137,776

Income from donations and legacies in 2020 included £137,756 which was unrestricted funds and £20 which was restricted funds.

5. INCOME FROM TRADING ACTIVITIES

	Unrestricted Funds 2021	Restricted Funds 2021	Total Funds 2021	Total Funds 2020
	£	£	£	£
Shop income - trading subsidiary	15,656	-	15,656	68,888
Fundraising	2,376	-	2,376	49,863
Shops	5,711	-	5,711	4,434
Catering sales	-	-	-	8,954
Training & other professional fees	8,513	-	8,513	22,021
Miscellaneous income	15,014	-	15,014	15,441
	47,270	-	47,270	169,601

Income from other trading activities in 2020 included £160,510 which was unrestricted funds and £9,091 which was restricted funds.

6. INVESTMENT INCOME

	Unrestricted Funds 2021	Restricted Funds 2021	Total Funds 2021	Total Funds 2020
	£	£	£	£
Bank Interest	206	-	206	876
Investment Income	18,950	-	18,950	18,950
Rental Income	42,204	-	42,204	25,800
	61,360	-	61,360	45,626

Income from other investment income in 2020 was all from unrestricted funds.

7. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds 2021	Restricted Funds 2021	Total Funds 2021	Total Funds 2020
	£	£	£	£
Croydon Clinical Commissioning Group	521,383	35,730	557,113	386,017
London Borough of Croydon	700,240	-	700,240	662,923
Mind Match income	5,280	-	5,280	57,652
Friends in Need	-	-	-	20,000
Universal Credit advice service	-	68,500	68,500	39,958
Suicide Prevention Trailblazer Project	-	26,250	26,250	18,750
Croydon Relief in Need	-	20,000	20,000	20,000
NHS Covid Support Grant	3,382	-	3,382	-
Pears Foundation/DCMS Emergency Fund	-	8,810	8,810	-
NAMH - Loneliness Grant	-	24,745	24,745	-
NAMH - Emergency IT Grant	-	5,000	5,000	-
NAMH - Frontline Staff Grant	6,804	-	6,804	-
Sundry Grants	17,044	5,265	22,309	33,261
BRIT School	-	-	-	15,706
Proof of Outcomes	-	-	-	2,004
Shop - Covid 19 Government Grants	37,235	-	37,235	-
	1,291,368	194,300	1,485,668	1,256,271
Rental income from non investment property	27,750	-	27,750	38,311
Total income from charitable activities	1,319,118	194,300	1,513,418	1,294,582

In 2020 the income from charitable activites was £1,250,765 of which £1,191,056 was income from unrestricted funds and £103,526 was income from restricted funds.

8. INCOME

The income, surplus for the year and the net assets are attributable to the principal activity which is the promotion of charitable purposes to preserve and protect mental health and to assist in relieving and rehabilitating persons suffering from mental disorder or conditions of emotional or mental distress requiring advice or treatment in the London Borough of Croydon and the surrounding areas.

The whole of the income is derived from the UK.

9. RAISING FUNDS

	Unrestricted Funds 2021	Restricted Funds 2021	Total Funds 2021	Total Funds 2020
	£	£	£	£
Trading activities - subsidiary	37,232	-	37,232	46,152
Fundraising expenses	389	-	389	1,660
Catering costs	814	-	814	4,366
Publicity	2,394	-	2,394	5,144
Cost of sales	-	-	-	142
Events	-	-	-	-
	40,829	-	40,829	57,464

All expenditure on raising funds in 2020 was unrestricted.

10. CHARITABLE ACTIVITIES COSTS

	Unrestricted Funds 2021	Restricted Funds 2021	Total Funds 2021	Total Funds 2020
Other costs:	£	£	£	£
Premises expenses	10,173	20,341	30,514	31,007
Insurance	20,568	720	21,288	17,852
Light and heat	15,154	-	15,154	13,371
Cleaning	23,018	-	23,018	27,555
Repairs and renewals	50,673	423	51,096	36,046
Training	14,217	-	14,217	29,356
Printing, postage and stationery	13,695	183	13,878	16,405
Books and software	10,372	210	10,582	6,008
Telephone and fax	18,507	311	18,818	12,136
Transport	2,075	-	2,075	12,548
Labour costs	9,931	11,594	21,525	17,113
IT support costs	26,367	1,232	27,599	26,979
Legal and professional	9,280	-	9,280	17,707
Bank charges	441	-	441	665
Holidays and outings	-	-	-	1,104
Special projects	10	-	10	189
Refreshments	443	-	443	2,974
Miscellaneous	4,205	-	4,205	6,354
Total other costs	229,129	35,014	264,143	275,369
Staff costs	1,135,531	128,786	1,264,317	1,147,093
Governance costs	8,232	-	8,232	8,725
Depreciation	13,382	6,607	19,989	19,989
	1,386,274	170,407	1,556,681	1,451,176

In 2020 expenditure on charitable activities was £1,380,059 of which £1,338,871 was unrestricted and £112,305 was restricted.

11. GOVERNANCE COSTS

	Unrestricted Funds 2021	Restricted Funds 2021	Total Funds 2021	Total Funds 2020
	£	£	£	£
Audit fees	4,700	-	4,700	4,700
Auditors fees for non audit work	940	-	940	940
AGM costs	1,077	-	1,077	1,180
Annual report costs	1,515	-	1,515	1,905
	8,232	-	8,232	8,725

12. SUPPORT COSTS - TOTAL EXPENDITURE BY PROJECT

	Unrestricted Funds 2021	Restricted Funds 2021	Total Funds 2021	Total Funds 2020
	£	£	£	£
Fairfield House	349,899	58,190	408,089	392,917
Carers Support	32,921	6,030	38,951	42,032
Recovery Space	94,693	-	94,693	-
LBC Public Health	55,447	8,529	63,976	59,147
Counselling	122,896	20,336	143,232	113,534
Welfare Benefits Advice	134,509	21,117	155,626	153,814
Employment Support	98,595	15,681	114,276	116,813
Advocacy	110,298	19,022	129,320	133,453
Head Office Direct	359,769	(181,132)	178,637	190,178
Information Service	37,182	5,543	42,725	42,863
Orchard House	7,604	2,960	10,564	18,196
Carers Counselling	46,885	7,384	54,269	51,555
Universal Credit advice service	58,789	9,006	67,795	30,623
Relief in Need	18,966	2,808	21,774	20,774
Suicide Prevention Trailblazer Proj.	15,158	4,526	19,684	18,988
Homeless Hotel	10,200	-	10,200	-
LVP 55+ Fitness	5,240	-	5,240	-
LVP 55+ Drop in	405	-	405	4,455
Proof of Outcomes	-	-	-	17,056
Friends in Need	-	-	-	30,083
BRIT School	284	-	284	24,258
Small Restricted Projects	150	-	150	770
Live Well - No Smoking	388	-	388	979
Trading Subsidiary	37,232	-	37,232	46,152
	1,597,510	-	1,597,510	1,508,640

Overhead allocation	Projects	Head Office	Trading Subsidiary	Total
	£	£	£	£
Staff costs	982,247	282,068	32,837	1,297,152
Other costs	209,218	66,756	4,395	280,369
Depreciation	15,331	4,658	-	19,989
Management Charge	181,132	(181,132)	-	-
Total **31 March 2021**	1,387,928	178,637	37,232	1,597,510
Total **31 March 2020**	1,272,310	190,178	46,152	1,508,640

13. STAFF COSTS

	2021	2020
	£	£
Wages and Salaries	1,044,775	876,851
Social Security costs	93,688	78,294
Pension costs	131,128	144,169
Life Insurance costs	14,005	13,855
Temporary staff costs	-	2,635
Recruitment costs	9,282	27,209
Redundancy costs	-	4,080
Trading Subsidiary staff costs	2,117	32,837
	1,294,995	1,179,930

The average number of headcount employees, analysed by function was:

	2021	2020
	£	£
Projects	33	31
Management and adminstration of the charity	5	5
	38	36

One employee earned over £70,000 in the year (2020 one employee earned over £70,000 in the year).

The key management personnel of the charity comprise the Chief Executive, the Director of Services/Deputy CEO, the Head of Income Generation and Fundraising, the Head of Human Resources and Training and the Head of Finances and Resources.

	2021	2020
	£	£
Total employee benefits to key management	284,387	281,011

14 NET INCOME/EXPENDITURE

	2021	2020
	£	£
Depreciation - owned assets	19,989	19,989
Operating lease costs	34,443	34,490

15. TANGIBLE FIXED ASSETS - GROUP

	Land and Buildings £	Fixtures and Fittings £	Improvements to Freehold £	Total £
Cost:				
At 1 April 2020	999,709	116,282	-	1,115,991
Additions	-	-	80,433	80,433
At 31 March 2021	999,709	116,282	80,433	1,196,424
Depreciation:				
At 1 April 2020	268,914	116,282	-	385,196
Charge for the year	19,989	-	-	19,989
At 31 March 2021	288,903	116,282	-	405,185
Net book value at 31 March 2021	710,806	-	80,433	791,239
Net book value at 31 March 2020	730,795	-	-	730,795

TANGIBLE FIXED ASSETS - CHARITY

	Land and Buildings £	Fixtures and Fittings £	Improvements to Freehold £	Total £
Cost:				
At 1 April 2020	999,709	81,097	-	1,080,806
Additions	-	-	80,433	80,433
At 31 March 2021	999,709	81,097	80,433	1,161,239
Depreciation:				
At 1 April 2020	268,914	81,097	-	350,011
Charge for the year	19,989	-	-	19,989
At 31 March 2021	288,903	81,097	-	370,000
Net book value at 31 March 2021	710,806	-	80,433	791,239
Net book value at 31 March 2020	730,795	-	-	730,795

16. FIXED ASSET INVESTMENTS

GROUP AND CHARITY	2021 £	2020 £
Quoted investments:		
Market value at 1 April 2020	373,315	418,227
Additions	-	-
Disposals	-	-
Net unrealised investment gains/(losses)	51,733	(44,912)
Market value at 31 March 2021	425,048	373,315
Unquoted investments:		
Mind in Croydon Trading Limited	100	100
Net book value at 31 March 2021	425,148	373,415
GROUP AND CHARITY Historical cost		
Quoted investments	431,870	431,870
Unquoted investments	100	100
Historical cost at 31 March 2021	431,970	431,970

Quoted investments comprise CAF Retail Charity Bonds 5% Stock 2026 with a cost of £431,870 (2020 £431,870) and a market value of £425,048 (2020 £373,415).

Unquoted investments: non charity trading subsidiary		
Mind in Croydon Trading Limited	**2021**	**2020**
Class of share : 100 £1 Ordinary - Holding: 100%	**£**	**£**
Income statement		
Turnover	15,656	68,888
Cost of sales	(31,129)	(34,461)
Gross profit	-15,473	34,427
Other income - Government grants	37,235	-
Interest receivable	-	-
Administrative expenses	(5,986)	(11,198)
Finance costs	(117)	(493)
Depreciation	-	-
Taxation	-	-
Profit for the Financial Year	15,659	22,736
Covenanted Gift Aid donation to parent charity	(15,659)	(22,736)
Retained in the subsidiary	-	-
Balance sheet		
The assets and liabilities of the subsidiary were:		
Fixed assets	-	-
Current assets	23,787	36,437
Current liabilities	(21,438)	(34,088)
Aggregate capital and reserves	2,349	2,349

The charity has one wholly owned subsidiary, Mind in Croydon Trading Limited which carries out the non-charitable trading activities on behalf of the charity.

17. INVESTMENT PROPERTY - GROUP AND CHARITY

	£
MARKET VALUE	
At 1 April 2020	515,000
Reclassification/transfer	381,379
Revaluations	408,621
At 31 March 2021	1,305,000
NET BOOK VALUE	
At 31 March 2021	1,305,000
At 1 April 2020	515,000

During the year the property refurbishment at 18 Westow Street was completed and leased out as an investment property. The property costs of £381,382 were transferred from property refurbishment costs to investment properties.

The cost of the investment properties at 31 March 2021 was £568,601 (2020 £187,219).

The charity's investment properties were valued as at 31 March 2021 by external valuers with recent experience in the location and class of the properties being valued.

18. PROPERTY REFURBISHMENT COSTS

	Mixed motive Investments £
MARKET VALUE	
At 1 April 2020	381,379
Reclassification/transfer	(381,379)
At 31 March 2021	-
NET BOOK VALUE	
At 31 March 2021	-
At 31 March 2020	381,379

The mixed motive investment represents property refurbishment costs to residential units and to the retail element of the property at 18 Westow Street. The property was transferred to investment properties since it was rented out during the year

19. DEBTORS - GROUP

	2021 £	2020 £
Trade debtors	40,450	220,758
Prepayments and accrued income	34,478	103,225
Other debtors	1,290	2,174
	76,218	326,157

DEBTORS - CHARITY

	2021 £	2020 £
Trade debtors	40,450	220,758
Prepayments and accrued income	34,478	103,225
Amounts owed by group undertaking	17,019	32,208
Other debtors	1,095	1,452
	93,042	357,643

20. CREDITORS - GROUP - amounts falling due within one year

	2021	2020
	£	£
Pension contributions	3,217	29,374
Tax and social security costs	21,543	30,815
Accruals	62,092	35,553
Deferred income	14,843	194,816
Other creditors	6,240	-
	107,935	290,558

CREDITORS - CHARITY - amounts falling due within one year

	2021	2020
	£	£
Pension contributions	3,217	29,374
Tax and social security costs	21,543	30,815
Accruals	57,673	33,673
Deferred income	14,843	194,816
Other creditors	6,240	-
	103,516	288,678

Deferred income	2021	2020
	£	£
At 1 April 2020	194,816	29,020
Amounts released to income	(194,816)	(29,020)
Amounts deferred in the year	14,843	194,816
At 31 March 2021	14,843	194,816

Deferred income comprises grants and contracts in which the grantor or contract provider has specified that the funds provided are to be used in future accounting periods.

21. ANALYSIS OF NET ASSETS BETWEEN FUNDS - GROUP

	2021 Unrestricted Funds	2021 Restricted Funds	2021 Total Funds	2020 Total Funds
	£	£	£	£
Fixed assets	550,780	240,459	791,239	730,795
Investments	1,730,048	-	1,730,048	1,269,694
Current assets	712,541	32,594	745,135	925,369
Current liabilities	(107,935)	-	(107,935)	(290,558)
	2,885,434	273,053	3,158,487	2,635,300

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CHARITY

	2021 Unrestricted Funds	2021 Restricted Funds	2021 Total Funds	2020 Total Funds
	£	£	£	£
Fixed assets	550,780	240,459	791,239	730,795
Investments	1,730,148	-	1,730,148	1,269,794
Current assets	705,774	32,594	738,368	921,140
Current liabilities	(103,516)	-	(103,516)	(288,678)
	2,883,186	273,053	3,156,239	2,633,051

22. UNRESTRICTED FUNDS

UNRESTRICTED FUNDS - GROUP	General Fund	Fair value Reserve	Property Refurbishment Fund
	£	£	£
At 1 April 2020	2,098,293	269,226	18,621
Incoming	1,926,397	-	-
Outgoing	(1,427,103)	-	-
Transfer - property refurbishment	18,621	-	(18,621)
Transfer - fair value adjustment of investments	(460,354)	460,354	-
Transfer - restricted funds	-	-	-
At 31 March 2021	**2,155,854**	**729,580**	**-**

UNRESTRICTED FUNDS - CHARITY	General Fund	Fair value Reserve	Property Refurbishment Fund
	£	£	£
At 1 April 2020	2,096,044	269,226	18,621
Incoming	1,889,166	-	-
Outgoing	(1,389,871)	-	-
Transfer - property refurbishment	18,621	-	(18,621)
Transfer - fair value adjustment of investments	(460,354)	460,354	-
Transfer - restricted funds	-	-	-
At 31 March 2021	**2,153,606**	**729,580**	**-**

Property refurbishment fund - An amount of £400,000 was set aside as at 31 March 2016 in respect of the refurbishment of the charity's premises at 18 Westow Street, London SE19. As the refurbishments are completed the residual balance of £18,621 was transferred back to the general fund.

Fair value reserve - this reserve represents revaluation gains on the investment properties

COMPARATIVES - UNRESTRICTED FUNDS

UNRESTRICTED FUNDS - GROUP	General Fund	Fair value Reserve	Property Refurbishment Fund
	£	£	£
At 1 April 2019	1,932,832	314,138	54,129
Incoming	1,534,948	-	-
Outgoing	(1,441,247)	-	-
Transfer - property refurbishment	35,508	-	(35,508)
Transfer - fair value adjustment of investments	44,912	(44,912)	-
Transfer - restricted funds	(8,660)	-	-
At 31 March 2020	**2,098,293**	**269,226**	**18,621**

UNRESTRICTED FUNDS - CHARITY	General Fund	Fair value Reserve	Property Refurbishment Fund
	£	£	£
At 1 April 2019	1,930,583	314,138	54,129
Incoming	1,488,796	-	-
Outgoing	(1,395,095)	-	-
Transfer - property refurbishment	35,508	-	(35,508)
Transfer - fair value adjustment of investments	44,912	(44,912)	-
Transfer - restricted funds	(8,660)	-	-
At 31 March 2020	**2,096,044**	**269,226**	**18,621**

23. RESTRICTED FUNDS

	Balances 1 April 2020 £	Incoming £	Outgoing £	Transfers £	Balances 31 March 2021 £
Orchard House	70,000	-	(2,000)	-	68,000
Big Lottery - Fairfield Extension	170,459	-	(4,607)	-	165,852
SLaM - various projects	358	-	(150)	-	208
Universal Credit advice service	9,355	68,500	(67,792)	-	10,063
Suicide Prevention Trailblazer Project	(238)	26,250	(19,684)	-	6,328
Croydon Relief in Need	(774)	20,000	(21,774)	-	(2,548)
LVP 55+Fitness	-	4,860	(5,240)	-	(380)
Next Steps Accommodation Fund	-	35,730	(10,200)	-	25,530
LVP 55+Drop in	-	405	(405)	-	-
NAMH - Covid Loneliness Fund	-	24,745	(24,745)	-	-
NAMH Emergency IT Fund	-	5,000	(5,000)	-	-
Pears Foundation/DCMS Emergency	-	8,810	(8,810)	-	-
	249,160	**194,300**	**(170,407)**	**-**	**273,053**

COMPARATIVES - RESTRICTED FUNDS

	Balances 1 April 2019 £	Incoming £	Outgoing £	Transfers £	Balances 31 March 2020 £
Orchard House	72,000	-	(2,000)	-	70,000
Big Lottery - Fairfield Extension	162,666	-	(4,607)	12,400	170,459
Relief in Need - Form Filling	(286)	-	-	286	-
Friends in Need	1,168	29,091	(30,083)	(176)	-
SLaM - various projects	570	363	(575)	-	358
LBC Live Well - Stop smoking	3,850	-	-	(3,850)	-
Surrey County FA - Ladies Football	200	-	(200)	-	-
Universal Credit advice service	-	39,978	(30,623)	-	9,355
Suicide Prevention Trailblazer Project	-	18,750	(18,988)	-	(238)
Croydon Relief in Need	-	20,000	(20,774)	-	(774)
LVP 55+ Drop	-	4,455	(4,455)	-	-
	240,168	**112,637**	**(112,305)**	**8,660**	**249,160**

23. RESTRICTED FUNDS continued

The Orchard House Fund is in respect of the London Borough of Croydon capital grant received in 2005 of £100,000 and the depreciation charge on the restricted part of the property. Since the property cost of £480,000 was financed by £100,000 of restricted capital grants, 20.83% of the property's annual depreciation charge has been treated as restricted expenditure

The Big Lottery – Fairfield Extension is a capital grant to build an extension to the Fairfield Club in Altyre Road, Croydon.

SLaM – The South London & Maudsley NHS Foundation Trust "Make Me Smile", "Make Me Smile Again" and "Keep on Smiling" are small grants programmes for members of the Trust to undertake an activity in their community.

LVP 55+ Drop/LVP 55+ Fitness - Funding provided from One Croydon Alliance from the Croydon Local Partnership Grant towards the reduction of social isolation and loneliness in people over fifty five.

Universal Credit service advice - a delivery partner within Mind's Universal Credit Programme. To support people with mental health problems to navigate the Universal Credit system, to ensure they can access the income they're entitled to.

Suicide Prevention Trailblazer Project - a South West London service - providing services to reduce the risk of suicide amongst middle aged men across South West London.

Croydon Relief in Need - providing assistance for people living in Croydon who are in need, by reason of poverty, age, disability or other disadvantage and who are resident in the London Borough of Croydon.

NAMH (National Association for Mental Health) Covid-19 Loneliness Fund - providing regular ongoing remote telephone support to all service users who continue to self-isolate/shield during the Covid-19 pandemic.

NAMH (National Association for Mental Health) Emergency IT Fund - for the purchase of IT equipment to enable better support for service users during this difficult time.

London Borough of Croydon - Next Steps Accommodation Fund - funding to enhance the existing CCG commissioned GP service.

Pears Foundation / DCMS Emergency Fund - funding from the Pears Family Foundation (Pears) and the Department for Digitial, Culture, Media & Sport (DCMS) for the Employment Support Service project.

Deficiencies on various funds have been made good from general funds where the project has overspent or come to an end. Certain costs have been charged to particular projects in respect of expenditure not previously allocated to the relevant project.

24. CONTINGENT LIABILITIES

Mind in Croydon Limited received in 2005 a restricted grant of £100,000 and a restricted loan of £80,000 from the London Borough of Croydon in order to assist with the purchase of Orchard House. One of the restrictions states that the grant and loan are fully repayable should the property be sold or its primary purpose change from being a centre providing services to people with mental health problems, their families and carers. This condition is incorporated in a deed of covenant and legal charge on the property for a period up to 31 March 2025.

In 2008 Mind In Croydon Limited received a restricted grant of £230,340 from The Big Lottery in order to assist with building an extension at Fairfield House. This grant has been recognised as restricted income on the basis of The Big Lottery's legal advisers stating that The Big Lottery would not seek to recover the grant unless there was mis-appropriation, fraud or serious project failure. The Big Lottery has taken a legal charge on the property for a period up to 31 March 2028.

25. PENSION COSTS

The charity administers a group personal pension scheme for its employees. The company makes personal pension contributions equivalent to 5 - 7½% of employees' salaries.

	2021 £	2020 £
Pension contributions	131,128	144,169

26. RELATED PARTY TRANSACTIONS

The charity is taking advantage of the disclosure exemption conferred by Paragraph 33.1A of FRS 102 in relation to its subsidiary company, Mind In Croydon Trading Ltd, on the grounds that the parent controls 100% of the voting shares in Mind In Croydon Trading Ltd.

Trustee travel expenses of £nil (2020: £nil) were reimbursed in the year. There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

27. LEASING COMMITMENTS

Minimum lease payments under non-cancellable operating leases fall due:

	2021 £	2020 £
Within one year	13,625	31,628
Between one and five years	18,337	48,605
More than five years	750	-
	32,712	80,233

Minimum lease receipts under non-cancellable operating leases fall due:

	2021 £	2020 £
Within one year	38,166	16,000
Between one and five years	161,916	64,000
More than five years	40,000	56,000
	240,082	136,000

28. GUARANTEE

The charitable company has no share capital. The liability of each member is limited to £1 by guarantee.

29. SURPLUS OF PARENT COMPANY

A separate Statement of Financial Activities, and income and expenditure account, for the parent charitable company is not presented as part of these financial statements as permitted by section 408 of the Companies Act 2006. The parent charitable company's total incoming resources for the financial year was £1,623,112 (2020 £1,601,433) and the net movement in funds for the financial year was £114,567 (2020 £94,053)