

**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**

	Page
Reference and Administrative Details	1
Trustees' Report	2 - 4
Independent Auditors' Report	5 - 8
Consolidated Statement of Financial Activities	9
Consolidated and Charity Statement of Financial Position	10
Consolidated Statement of Cash Flows	11
Notes to the Consolidated Financial Statements	12 - 29

**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 Westminster 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.

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

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

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 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 their 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 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.

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

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;

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

- 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.

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

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 FINANCIAL 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		<u>1,466,043</u>	<u>194,300</u>	<u>1,660,343</u>	<u>1,647,585</u>
EXPENDITURE ON:					
Raising funds	9	40,829	-	40,829	57,464
Charitable activities	10	<u>1,386,274</u>	<u>170,407</u>	<u>1,556,681</u>	<u>1,451,176</u>
TOTAL EXPENDITURE	12	<u>1,427,103</u>	<u>170,407</u>	<u>1,597,510</u>	<u>1,508,640</u>
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		<u>499,294</u>	<u>23,893</u>	<u>523,187</u>	<u>94,033</u>
TOTAL FUNDS BROUGHT FORWARD	21	2,386,140	249,160	2,635,300	2,541,267
TOTAL FUNDS CARRIED FORWARD	21	<u>2,885,434</u>	<u>273,053</u>	<u>3,158,487</u>	<u>2,635,300</u>

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

		Group		Charity	
	Note	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
		<u>2,521,287</u>	<u>2,000,489</u>	<u>2,521,387</u>	<u>2,000,589</u>
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		<u>665,952</u>	<u>596,247</u>	<u>642,361</u>	<u>560,532</u>
		<u>745,135</u>	<u>925,369</u>	<u>738,368</u>	<u>921,140</u>
CREDITORS - amounts falling due within one year	20	<u>(107,935)</u>	<u>(290,558)</u>	<u>(103,516)</u>	<u>(288,678)</u>
NET CURRENT ASSETS		<u>637,200</u>	<u>634,811</u>	<u>634,852</u>	<u>632,462</u>
TOTAL NET ASSETS		<u><u>3,158,487</u></u>	<u><u>2,635,300</u></u>	<u><u>3,156,239</u></u>	<u><u>2,633,051</u></u>
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	<u>273,053</u>	<u>249,160</u>	<u>273,053</u>	<u>249,160</u>
		<u><u>3,158,487</u></u>	<u><u>2,635,300</u></u>	<u><u>3,156,239</u></u>	<u><u>2,633,051</u></u>

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

**MIND IN CROYDON LIMITED
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
AS AT 31 MARCH 2021**

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.

**MIND IN CROYDON LIMITED
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
AS AT 31 MARCH 2021**

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.

**MIND IN CROYDON LIMITED
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
AS AT 31 MARCH 2021**

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.

MIND IN CROYDON LIMITED
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
AS AT 31 MARCH 2021

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
	<u>38,295</u>	<u>-</u>	<u>38,295</u>	<u>137,776</u>

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
	<u>47,270</u>	<u>-</u>	<u>47,270</u>	<u>169,601</u>

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
	<u>61,360</u>	<u>-</u>	<u>61,360</u>	<u>45,626</u>

Income from other investment income in 2020 was all from unrestricted funds.

MIND IN CROYDON LIMITED
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
AS AT 31 MARCH 2021

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 activities was £1,250,765 of which £1,191,056 was income from unrestricted funds and £103,526 was income from restricted funds.

**MIND IN CROYDON LIMITED
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
AS AT 31 MARCH 2021**

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	-	-	-	-
	<u>40,829</u>	<u>-</u>	<u>40,829</u>	<u>57,464</u>

All expenditure on raising funds in 2020 was unrestricted.

MIND IN CROYDON LIMITED
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
AS AT 31 MARCH 2021

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
	<u>1,386,274</u>	<u>170,407</u>	<u>1,556,681</u>	<u>1,451,176</u>

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
	<u>8,232</u>	<u>-</u>	<u>8,232</u>	<u>8,725</u>

MIND IN CROYDON LIMITED
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
AS AT 31 MARCH 2021

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
	<u>1,597,510</u>	<u>-</u>	<u>1,597,510</u>	<u>1,508,640</u>
Overhead allocation		Head	Trading	
	Projects	Office	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	<u>1,387,928</u>	<u>178,637</u>	<u>37,232</u>
Total	31 March 2020	<u>1,272,310</u>	<u>190,178</u>	<u>46,152</u>
		<u>1,597,510</u>	<u>1,597,510</u>	<u>1,508,640</u>

MIND IN CROYDON LIMITED
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
AS AT 31 MARCH 2021

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
	<u>1,294,995</u>	<u>1,179,930</u>

The average number of headcount employees, analysed by function was:

	2021	2020
	£	£
Projects	33	31
Management and administration of the charity	<u>5</u>	<u>5</u>
	<u>38</u>	<u>36</u>

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	<u>284,387</u>	<u>281,011</u>

14 NET INCOME/EXPENDITURE

	2021	2020
	£	£
Depreciation - owned assets	19,989	19,989
Operating lease costs	<u>34,443</u>	<u>34,490</u>

**MIND IN CROYDON LIMITED
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
AS AT 31 MARCH 2021**

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	<u>999,709</u>	<u>116,282</u>	<u>80,433</u>	<u>1,196,424</u>
Depreciation:				
At 1 April 2020	268,914	116,282	-	385,196
Charge for the year	19,989	-	-	19,989
At 31 March 2021	<u>288,903</u>	<u>116,282</u>	<u>-</u>	<u>405,185</u>
Net book value at 31 March 2021	<u>710,806</u>	<u>-</u>	<u>80,433</u>	<u>791,239</u>
Net book value at 31 March 2020	<u>730,795</u>	<u>-</u>	<u>-</u>	<u>730,795</u>

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	<u>999,709</u>	<u>81,097</u>	<u>80,433</u>	<u>1,161,239</u>
Depreciation:				
At 1 April 2020	268,914	81,097	-	350,011
Charge for the year	19,989	-	-	19,989
At 31 March 2021	<u>288,903</u>	<u>81,097</u>	<u>-</u>	<u>370,000</u>
Net book value at 31 March 2021	<u>710,806</u>	<u>-</u>	<u>80,433</u>	<u>791,239</u>
Net book value at 31 March 2020	<u>730,795</u>	<u>-</u>	<u>-</u>	<u>730,795</u>

MIND IN CROYDON LIMITED
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
AS AT 31 MARCH 2021

16. FIXED ASSET INVESTMENTS

GROUP AND CHARITY

Quoted investments:

	2021 £	2020 £
Market value at 1 April 2020	373,315	418,227
Additions	-	-
Disposals	-	-
Net unrealised investment gains/(losses)	<u>51,733</u>	<u>(44,912)</u>

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

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.

MIND IN CROYDON LIMITED
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
AS AT 31 MARCH 2021

17. INVESTMENT PROPERTY - GROUP AND CHARITY

	£
MARKET VALUE	
At 1 April 2020	515,000
Reclassification/transfer	381,379
Revaluations	408,621
	<u>1,305,000</u>
At 31 March 2021	<u>1,305,000</u>
NET BOOK VALUE	
At 31 March 2021	<u>1,305,000</u>
At 1 April 2020	<u>515,000</u>

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	<u>-</u>
NET BOOK VALUE	
At 31 March 2021	<u>-</u>
At 31 March 2020	<u>381,379</u>

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
	<u>76,218</u>	<u>326,157</u>

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
	<u>93,042</u>	<u>357,643</u>

MIND IN CROYDON LIMITED
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
AS AT 31 MARCH 2021

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	-
	<u>107,935</u>	<u>290,558</u>

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	-
	<u>103,516</u>	<u>288,678</u>

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	<u>14,843</u>	<u>194,816</u>

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)
	<u>2,885,434</u>	<u>273,053</u>	<u>3,158,487</u>	<u>2,635,300</u>

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)
	<u>2,883,186</u>	<u>273,053</u>	<u>3,156,239</u>	<u>2,633,051</u>

MIND IN CROYDON LIMITED
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
AS AT 31 MARCH 2021

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

MIND IN CROYDON LIMITED
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
AS AT 31 MARCH 2021

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

**MIND IN CROYDON LIMITED
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
AS AT 31 MARCH 2021**

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 Digital, 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.

**MIND IN CROYDON LIMITED
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
AS AT 31 MARCH 2021**

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	<u>131,128</u>	<u>144,169</u>

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.

MIND IN CROYDON LIMITED
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
AS AT 31 MARCH 2021

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	-
	<u>32,712</u>	<u>80,233</u>

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
	<u>240,082</u>	<u>136,000</u>

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)