

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

	Page
Contents	1
Reference and Administrative Details	2
Report of the Trustees	3 - 7
Report of the Independent Auditors	8 - 10
Consolidated Statement of Financial Activities	11
Consolidated Balance Sheet	12
Consolidated Cashflow Statement	13
Notes to the Consolidated Financial Statements	14 - 30

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

MIND IN CROYDON LIMITED (LIMITED BY GUARANTEE)
REPORT OF THE TRUSTEES
for the Year Ended 31 March 2022

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.

MIND IN CROYDON LIMITED (LIMITED BY GUARANTEE)
REPORT OF THE TRUSTEES
for the Year Ended 31 March 2022

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.

MIND IN CROYDON LIMITED (LIMITED BY GUARANTEE)
REPORT OF THE TRUSTEES
for the Year Ended 31 March 2022

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%.

MIND IN CROYDON LIMITED (LIMITED BY GUARANTEE)
REPORT OF THE TRUSTEES
for the Year Ended 31 March 2022

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.

REPORT OF THE TRUSTEES
for the Year Ended 31 March 2022

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.

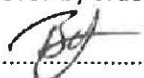
In so far as the trustees are aware:

- 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

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.

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

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 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
- 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

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

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 (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	<u>83,357</u>	<u>-</u>	<u>83,357</u>	<u>61,360</u>
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	<u>1,389,004</u>	<u>440,784</u>	<u>1,829,788</u>	<u>1,556,681</u>
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	<u>25,530</u>	<u>(25,530)</u>	<u>-</u>	<u>-</u>
NET MOVEMENT IN FUNDS		140,096	(23,007)	117,089	523,187
RECONCILIATION OF FUNDS					
Total funds brought forward	22	<u>2,885,434</u>	<u>273,053</u>	<u>3,158,487</u>	<u>2,635,300</u>
TOTAL FUNDS CARRIED FORWARD	22	<u>3,025,530</u>	<u>250,046</u>	<u>3,275,576</u>	<u>3,158,487</u>

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	<u>1,305,000</u>	<u>1,305,000</u>	<u>1,305,000</u>	<u>1,305,000</u>
		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		<u>973,271</u>	<u>665,952</u>	<u>915,873</u>	<u>642,361</u>
		1,019,744	745,135	1,014,650	738,368
CREDITORS					
Amounts falling due within one year	20	<u>(240,634)</u>	<u>(107,935)</u>	<u>(237,891)</u>	<u>(103,516)</u>
NET CURRENT ASSETS		<u>779,110</u>	<u>637,200</u>	<u>776,759</u>	<u>634,852</u>
NET ASSETS		<u>3,275,576</u>	<u>3,158,487</u>	<u>3,273,325</u>	<u>3,156,239</u>
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	<u>250,046</u>	<u>273,053</u>	<u>250,046</u>	<u>273,053</u>
TOTAL FUNDS		<u>3,275,576</u>	<u>3,158,487</u>	<u>3,273,325</u>	<u>3,156,239</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.

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


Ben Garcia - Trustee


J Kyne - Trustee

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	<u>246,724</u>	<u>88,778</u>
Net cash provided by (used in) operating activities		<u>246,724</u>	<u>88,778</u>
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		<u>67</u>	<u>206</u>
Net cash provided by (used in) investing activities		<u>60,595</u>	<u>(19,073)</u>
Change in cash and cash equivalents in the reporting period		<u>307,319</u>	<u>69,705</u>
Cash and cash equivalents at the beginning of the reporting period		<u>665,952</u>	<u>594,247</u>
Cash and cash equivalents at the end of the reporting period		<u>973,271</u>	<u>665,952</u>

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)	<u>117,089</u>	<u>523,187</u>
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	<u>140,298</u>	<u>(182,623)</u>
Net cash provided by (used in) operating activities	<u>246,724</u>	<u>88,778</u>

MIND IN CROYDON LIMITED (LIMITED BY GUARANTEE)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
for the Year Ended 31 March 2022

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.

MIND IN CROYDON LIMITED (LIMITED BY GUARANTEE)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2022**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.

MIND IN CROYDON LIMITED (LIMITED BY GUARANTEE)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2022

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.

MIND IN CROYDON LIMITED (LIMITED BY GUARANTEE)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2022

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	<u>4,284</u>	<u>-</u>	<u>4,284</u>	<u>5,010</u>
	<u>61,976</u>	<u>1</u>	<u>61,977</u>	<u>38,295</u>

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	<u>11,469</u>	<u>1,459</u>	<u>12,928</u>	<u>15,014</u>
	<u>85,383</u>	<u>1,459</u>	<u>86,842</u>	<u>47,270</u>

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

AMENDED

MIND IN CROYDON LIMITED (LIMITED BY GUARANTEE)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2022

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	<u>64,340</u>	<u>-</u>	<u>64,340</u>	<u>42,204</u>
	<u>83,357</u>	<u>-</u>	<u>83,357</u>	<u>61,360</u>

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	<u>2,237</u>	<u>-</u>	<u>2,237</u>	<u>-</u>
Total income from charitable activities	<u>1,340,355</u>	<u>441,847</u>	<u>1,782,202</u>	<u>1,513,418</u>

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.

MIND IN CROYDON LIMITED (LIMITED BY GUARANTEE)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2022

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	-
	<u>44,571</u>	<u>-</u>	<u>44,571</u>	<u>40,829</u>

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
	<u>273,383</u>	<u>10,746</u>	<u>284,129</u>	<u>264,143</u>
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	<u>14,526</u>	<u>2,528</u>	<u>17,054</u>	<u>19,989</u>
Total expenditure for charitable activities	<u>1,389,004</u>	<u>440,784</u>	<u>1,829,788</u>	<u>1,556,681</u>

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

AMENDED

MIND IN CROYDON LIMITED (LIMITED BY GUARANTEE)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2022

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	<u>1,500</u>	<u>-</u>	<u>1,500</u>	<u>1,515</u>
	<u>6,500</u>	<u>-</u>	<u>6,500</u>	<u>8,232</u>

12. SUPPORT COSTS

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

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	<u>20,940</u>	<u>2,117</u>
	<u>1,547,086</u>	<u>1,294,995</u>

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	<u>7</u>	<u>5</u>
	<u>57</u>	<u>38</u>

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	<u>354,226</u>	<u>284,387</u>

MIND IN CROYDON LIMITED (LIMITED BY GUARANTEE)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2022

14. NET INCOME/EXPENDITURE

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

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	<u>-</u>	<u>-</u>	<u>-</u>	<u>22,762</u>	<u>22,762</u>
At 31 March 2022	<u>999,709</u>	<u>80,433</u>	<u>116,282</u>	<u>22,762</u>	<u>1,219,186</u>
DEPRECIATION					
At 1 April 2021	288,903	-	116,282	-	405,185
Charge for year	<u>19,994</u>	<u>-</u>	<u>-</u>	<u>4,660</u>	<u>24,654</u>
At 31 March 2022	<u>308,897</u>	<u>-</u>	<u>116,282</u>	<u>4,660</u>	<u>429,839</u>
NET BOOK VALUE					
At 31 March 2022	<u>690,812</u>	<u>80,433</u>	<u>-</u>	<u>18,102</u>	<u>789,347</u>
At 31 March 2021	<u>710,806</u>	<u>80,433</u>	<u>-</u>	<u>-</u>	<u>791,239</u>
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	<u>-</u>	<u>-</u>	<u>-</u>	<u>22,762</u>	<u>22,762</u>
At 31 March 2022	<u>999,709</u>	<u>80,433</u>	<u>81,097</u>	<u>22,762</u>	<u>1,184,001</u>
DEPRECIATION					
At 1 April 2021	288,903	-	81,097	-	370,000
Charge for year	<u>19,994</u>	<u>-</u>	<u>-</u>	<u>4,660</u>	<u>24,654</u>
At 31 March 2022	<u>328,886</u>	<u>-</u>	<u>81,097</u>	<u>4,660</u>	<u>429,839</u>
NET BOOK VALUE					
At 31 March 2022	<u>690,812</u>	<u>80,433</u>	<u>-</u>	<u>18,102</u>	<u>789,347</u>
At 31 March 2021	<u>710,806</u>	<u>80,433</u>	<u>-</u>	<u>-</u>	<u>791,239</u>

MIND IN CROYDON LIMITED (LIMITED BY GUARANTEE)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2022

16. FIXED ASSET INVESTMENTS – GROUP & CHARITY

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

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	<u>(22,929)</u>	<u>-</u>	<u>(22,929)</u>
Cost	<u>431,870</u>	<u>100</u>	<u>431,970</u>
	<u>402,119</u>	<u>100</u>	<u>402,219</u>

The assets and liabilities of the subsidiary were:

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

MIND IN CROYDON LIMITED (LIMITED BY GUARANTEE)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2022

17. INVESTMENT PROPERTY

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

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	-	<u>2,965</u>	-	<u>2,965</u>

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	<u>1,187</u>	<u>1,290</u>	<u>1,095</u>	<u>1,095</u>
	<u>46,473</u>	<u>76,218</u>	<u>98,777</u>	<u>93,042</u>

AMENDED

MIND IN CROYDON LIMITED (LIMITED BY GUARANTEE)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2022

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	<u>139,918</u>	<u>14,843</u>	<u>139,918</u>	<u>14,843</u>
	<u>240,634</u>	<u>107,935</u>	<u>237,891</u>	<u>103,516</u>

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	<u>139,918</u>	<u>14,843</u>
At 31 March 2022	<u>139,918</u>	<u>14,843</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

	2022	2022	2022	2021
	Unrestricted	Restricted	Total	Total
	funds	funds	funds	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	<u>(241,206)</u>	<u>572</u>	<u>(240,634)</u>	<u>(107,935)</u>
	<u>3,025,530</u>	<u>250,046</u>	<u>3,275,576</u>	<u>3,158,487</u>

CHARITY

	2022	2022	2022	2021
	Unrestricted	Restricted	Total	Total
	funds	funds	funds	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	<u>(238,463)</u>	<u>572</u>	<u>(237,891)</u>	<u>(103,516)</u>
	<u>3,023,279</u>	<u>250,046</u>	<u>3,273,325</u>	<u>3,156,239</u>

MIND IN CROYDON LIMITED (LIMITED BY GUARANTEE)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2022

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	<u>729,580</u>	<u>-</u>	<u>-</u>	<u>729,580</u>
	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	<u>25,530</u>	<u>-</u>	<u>(25,530)</u>	<u>-</u>
	<u>273,053</u>	<u>2,523</u>	<u>(25,530)</u>	<u>250,046</u>
TOTAL FUNDS	<u>3,156,239</u>	<u>117,086</u>	<u>-</u>	<u>3,273,325</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	1,917,349	(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	<u>20,000</u>	<u>(17,452)</u>	<u>-</u>	<u>2,548</u>
	<u>58,199</u>	<u>(55,676)</u>	<u>-</u>	<u>2,523</u>
TOTAL FUNDS	<u>1,975,548</u>	<u>(1,835,532)</u>	<u>(22,930)</u>	<u>117,086</u>

AMENDED

MIND IN CROYDON LIMITED (LIMITED BY GUARANTEE)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2022

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)	-
	<u>2,383,891</u>	<u>499,295</u>	<u>-</u>	<u>2,883,186</u>
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
	<u>249,160</u>	<u>23,893</u>	<u>-</u>	<u>273,053</u>
TOTAL FUNDS	<u>2,633,051</u>	<u>523,188</u>	<u>-</u>	<u>3,156,239</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	1,590,308	(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
	<u>32,804</u>	<u>(8,911)</u>	<u>-</u>	<u>23,893</u>
TOTAL FUNDS	<u>1,623,112</u>	<u>(1,560,278)</u>	<u>460,354</u>	<u>523,188</u>

MIND IN CROYDON LIMITED (LIMITED BY GUARANTEE)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2022

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	<u>729,580</u>	<u>-</u>	<u>-</u>	<u>729,580</u>
	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	<u>25,530</u>	<u>-</u>	<u>(25,530)</u>	<u>-</u>
	<u>273,053</u>	<u>2,523</u>	<u>(25,530)</u>	<u>250,046</u>
TOTAL FUNDS	<u>3,158,487</u>	<u>117,089</u>	<u>-</u>	<u>3,275,576</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	1,956,179	(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	<u>20,000</u>	<u>(17,452)</u>	<u>-</u>	<u>2,548</u>
	<u>58,199</u>	<u>(55,676)</u>	<u>-</u>	<u>2,523</u>
TOTAL FUNDS	<u>2,014,378</u>	<u>(1,874,359)</u>	<u>(22,930)</u>	<u>117,089</u>

AMENDED

MIND IN CROYDON LIMITED (LIMITED BY GUARANTEE)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2022

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	<u>18,621</u>	<u>-</u>	<u>(18,621)</u>	<u>-</u>
	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	<u>-</u>	<u>25,530</u>	<u>-</u>	<u>25,530</u>
	<u>249,160</u>	<u>23,893</u>	<u>-</u>	<u>273,053</u>
TOTAL FUNDS	<u>2,635,300</u>	<u>523,188</u>	<u>-</u>	<u>3,158,487</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	1,627,539	(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	<u>25,530</u>	<u>-</u>	<u>-</u>	<u>25,530</u>
	<u>32,804</u>	<u>(8,911)</u>	<u>-</u>	<u>23,893</u>
TOTAL FUNDS	<u>1,660,343</u>	<u>(1,597,510)</u>	<u>460,354</u>	<u>523,187</u>

MIND IN CROYDON LIMITED (LIMITED BY GUARANTEE)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2022

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 LIABILITIES

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.

MIND IN CROYDON LIMITED (LIMITED BY GUARANTEE)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2022

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	<u>158,816</u>	<u>131,128</u>

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	<u>-</u>	<u>750</u>
	<u>28,000</u>	<u>32,712</u>

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	<u>-</u>	<u>40,000</u>
	<u>198,750</u>	<u>240,082</u>

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).