

REGISTERED COMPANY NUMBER: 03697578 (England and Wales)

REGISTERED CHARITY NUMBER: 1073880

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025
FOR
MIND IN CROYDON LTD**

Xeinadin Audit Ltd
12 Conqueror Ct
Sittingbourne
Kent
ME10 5BH

CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 31 March 2025

	Page
Reference and Administrative Details	1
Report of the Trustees	2 to 10
Report of the Independent Auditors	11 to 13
Statement of Financial Activities	14
Statement of Financial Position	15 to 16
Statement of Cash Flows	17
Notes to the Statement of Cash Flows	18
Notes to the Financial Statements	19 to 32

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

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity's principal activities during the year were:

- to promote the preservation of good mental health in particular by enabling and empowering everyone experiencing mental health problems to live with, manage and recover from their condition.
- to relieve the needs of people with mental health problems by working to increase the understanding of mental health and mental health problems by gathering and disseminating information and working to raise awareness, promote understanding and challenge stigma and discrimination.

Significant activities

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Public benefit

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

Volunteer hours

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

STRATEGIC REPORT

Achievements and performance

Charitable activities and key achievements

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

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

Lived Experience Influence

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

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

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

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

Achievements

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

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

Partnerships

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

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

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

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

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

A year in numbers

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

Financial Review

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

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

Reserves policy

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

Of the remaining amount, £873,000 is designated to cover risks in the following areas:

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

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

Fixed asset investments

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

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

STRATEGIC REPORT

Forward view

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

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

" To reduce over-reliance on the community hub model, as reach remains limited and these may not be the favoured model of delivery in the future

" To offer choice-based delivery (either in-person, online, phone)

" Train staff on capturing key data on locality and delivery model

" To identify funding for this provision continuation

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

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

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

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

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

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

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

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

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

Governance

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

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

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

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

EVENTS SINCE THE END OF THE YEAR

Information relating to events since the end of the year is given in the notes to the financial statements.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

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

Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

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

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

In so far as the trustees are aware:

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

AUDITORS

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



.....
J Kyne - Trustee

Opinion

We have audited the financial statements of Mind in Croydon Ltd (the 'charitable company') for the year ended 31 March 2025 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

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

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

Matters on which we are required to report by exception

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

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

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

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

Our responsibilities for the audit of the financial statements

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

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

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

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

Audit procedures performed by the engagement team included:

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

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

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



for and on behalf of Xeinaadin Audit Ltd

Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006

12 Conqueror Ct

Sittingbourne

Kent

ME10 5BH

Date: 28/01/2026

STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 March 2025

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

The notes form part of these financial statements

STATEMENT OF FINANCIAL POSITION
31 March 2025

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

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

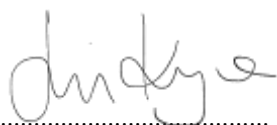
The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

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

A handwritten signature in dark ink, appearing to read 'J Kyne', written over a horizontal dotted line.

J Kyne - Trustee

STATEMENT OF CASH FLOWS
for the Year Ended 31 March 2025

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

The notes form part of these financial statements

NOTES TO THE STATEMENT OF CASH FLOWS
for the Year Ended 31 March 2025

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

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

2. ANALYSIS OF CHANGES IN NET FUNDS

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

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

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

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

These financial statements are for the individual company only.

Preparation of the financial statements on a going concern basis

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

Critical accounting judgements and key sources of estimation uncertainty

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

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

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

Income

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

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

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

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

1. ACCOUNTING POLICIES - continued

Income

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

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

Expenditure

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

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

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

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

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

Voluntary help

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

Gifts in Kind

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

Tangible fixed assets

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

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

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

Fixed asset investments

1. ACCOUNTING POLICIES - continued

Tangible fixed assets

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

Property refurbishment costs

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

Investment property

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

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

Related party exemption

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

Taxation

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

Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

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

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charges against the specified fund. The aim and use of each restricted fund is set out in the notes to the financial statement.

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

Financial instruments

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

1. ACCOUNTING POLICIES - continued**Financial instruments**

Cash and bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

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

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

2. DONATIONS AND LEGACIES

	31.3.25	31.3.24
	£	£
Donations	22,239	53,685
Legacies	<u>50,000</u>	<u>50,000</u>
	<u>72,239</u>	<u>103,685</u>

3. OTHER TRADING ACTIVITIES

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

4. INVESTMENT INCOME

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

5. INCOME FROM CHARITABLE ACTIVITIES

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

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

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

6. RAISING FUNDS**Other trading activities**

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

7. CHARITABLE ACTIVITIES COSTS

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

8. SUPPORT COSTS

	Governance costs £
Charitable activities	<u>13,800</u>

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

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

9. NET INCOME/(EXPENDITURE)

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

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

10. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

11. STAFF COSTS

	31.3.25 £	31.3.24 £
Wages and salaries	<u>1,853,873</u>	<u>1,755,525</u>
	<u>1,853,873</u>	<u>1,755,525</u>

11. STAFF COSTS - continued

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

	31.3.25	31.3.24
Projects	42	47
Management and Administration	<u>9</u>	<u>9</u>
	<u>51</u>	<u>56</u>

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

	31.3.25	31.3.24
£70,001 - £80,000	<u>1</u>	<u>1</u>

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

12. TANGIBLE FIXED ASSETS

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

13. FIXED ASSET INVESTMENTS

	Listed investments £	Unlisted investments £	Totals £
MARKET VALUE			
At 1 April 2024	358,376	100	358,476
Revaluations	<u>14,655</u>	<u>-</u>	<u>14,655</u>
At 31 March 2025	<u>373,031</u>	<u>100</u>	<u>373,131</u>
NET BOOK VALUE			
At 31 March 2025	<u>373,031</u>	<u>100</u>	<u>373,131</u>
At 31 March 2024	<u>358,376</u>	<u>100</u>	<u>358,476</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. Mind in Croydon Trading has been dormant during the year.

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

Cost or valuation at 31 March 2025 is represented by:

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

14. INVESTMENT PROPERTY

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

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

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

Fair value at 31 March 2025 is represented by:

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

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

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

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

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

17. LEASING AGREEMENTS

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

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

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

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

18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

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

19. MOVEMENT IN FUNDS

	At 1.4.24 £	Net movement in funds £	Transfers between funds £	At 31.3.25 £
Unrestricted funds				
General fund	3,410,188	174,646	220,268	3,805,102
Restricted funds				
Orchard House capital grant	62,000	-	(62,000)	-
Fairfield House extension capital grant	158,268	-	(158,268)	-
National Lottery	14,192	(14,192)	-	-
Sport England	12,217	(12,217)	-	-
	<u>246,677</u>	<u>(26,409)</u>	<u>(220,268)</u>	<u>-</u>
TOTAL FUNDS	<u>3,656,865</u>	<u>148,237</u>	<u>-</u>	<u>3,805,102</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	2,254,029	(2,298,038)	218,655	174,646
Restricted funds				
National Lottery	-	(14,192)	-	(14,192)
Sport England	-	(12,217)	-	(12,217)
City Bridge Trust	53,100	(53,100)	-	-
	<u>53,100</u>	<u>(79,509)</u>	<u>-</u>	<u>(26,409)</u>
TOTAL FUNDS	<u>2,307,129</u>	<u>(2,377,547)</u>	<u>218,655</u>	<u>148,237</u>

19. MOVEMENT IN FUNDS - continued**Comparatives for movement in funds**

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	3,225,179	185,009	3,410,188
Restricted funds			
Orchard House capital grant	64,000	(2,000)	62,000
Fairfield House extension capital grant	160,796	(2,528)	158,268
Universal Credit project	3,827	(3,827)	-
National Lottery	-	14,192	14,192
Sport England	-	12,217	12,217
	<u>228,623</u>	<u>18,054</u>	<u>246,677</u>
TOTAL FUNDS	<u>3,453,802</u>	<u>203,063</u>	<u>3,656,865</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	2,234,025	(2,117,585)	68,569	185,009
Restricted funds				
Orchard House capital grant	-	(2,000)	-	(2,000)
Fairfield House extension capital grant	-	(2,528)	-	(2,528)
Universal Credit project	-	(3,827)	-	(3,827)
National Lottery	70,000	(55,808)	-	14,192
City Bridge Trust	52,000	(52,000)	-	-
Sport England	<u>12,217</u>	<u>-</u>	<u>-</u>	<u>12,217</u>
	<u>134,217</u>	<u>(116,163)</u>	<u>-</u>	<u>18,054</u>
TOTAL FUNDS	<u>2,368,242</u>	<u>(2,233,748)</u>	<u>68,569</u>	<u>203,063</u>

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.

19. MOVEMENT IN FUNDS - continued

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

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

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

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

20. EMPLOYEE BENEFIT OBLIGATIONS

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

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

21. CONTINGENT LIABILITIES

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

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

22. RELATED PARTY DISCLOSURES

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

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

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

23. GUARANTEE

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

24. EXEMPTION TO PRODUCE CONSOLIDATED ACCOUNTS

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